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A STUDY ON THE ETHICAL ISSUES FOR FINDING SOLUTION TO THE PROBLEM OF EFFECTIVENESS OF ADVERTISEMENTS AMONG CUSTOMERS

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ABSTRACT

In the traditional world most of the people were suffered from severe poverty, unemployment etc. At that time they gave more importance to solve the problem of poverty, at least to meet their basic needs. But now in this competitive world people are trying to gain more and more achievements to get the status of leading higher positions .In the first case people were much beware and afraid of doing anything which will affects others and followed the ethics to some extent. But now a day's people are well educated and aware about all the facts, were finding solutions for the problems arising by the breach of all the ethics. Ethics means the principles and values of a person towards the society. My study focus on the "ethical issues in finding solutions for the problem of effectiveness of advertisements among customers". We know that advertisement is most important in the field of commerce. The study says about the problems of customers by the advertisements and ethical issues in finding solutions for the problem.

Keywords: ethics, advertisement

INTRODUCTION

In the traditional world most of the people were suffered from severe poverty, unemployment etc. At that time they gave more importance to solve the problem of poverty, at least to meet their basic needs. But now in this competitive world people are trying to gain more and more achievements to get the status of leading higher positions .In the first case people were much beware and afraid of doing anything which will affects others and followed the ethics to some extent. But now a day's people are well educated and aware about all the facts, were finding solutions for the problems arising by the breach of all the ethics. Ethics means the principles and values of a person towards the society. We know that advertisements were playing a most important role in marketing. At the same time it gives information, it is bless and a curse. Here the role of ethics arises.

STATEMENT OF PROBLEM

Various researches were done about various problems. And many solutions are found. But the value of the research done is based on the applicability and the application of the suggestions for the solutions. Here the problem of the study is to find whether following the ethics in commercial advertisements and the issues relating to it among the customers.

OBJECTIVES OF THE STUDY

The objectives of the study are as follows.

- To find whether the commercial advertisements were beneficial to the customers
- To find whether any ethical issue in the application of an effective advertisement.

METHODOLOGY

The study is done by collecting the secondary data.

ADVERTISEMENT

Advertisement is publicity about a product or service to the public. Traditionally the people were not well aware and educated about most of the product or service. At that time the importance of advertisement arise by different forms like publicity, sales promotion etc. but these days market became a competitive one and each marketers were thinking of only how to sale their product.

By these the ethics in commerce is becoming questionable. Various studies were conducted about the advertisements like its effectiveness, benefits, issues, ethics in advertisements etc. But we have to think about how the suggestions to all these studies can be applied.

There are various leading products and services which have many advertisements in the market. The matter is whether all these ads and products were socially beneficial. We should be socially responsible to the society, not only theoretically but practically also.

ETHICS IN RESEARCHES

We all have certain ethics to follow, not only like Doctors, advocates etc. each person should follow the ethics in own life. Otherwise it become immoral or illegal and is punishable. Likewise the findings and suggestions

done in the researches should be applied. We should assure the ethics in application of the solution to the problems.

If an ad about a product is very attractive and there by public may buy it. But if it causes a severe problem to them, the role of Customer Protection Act arises. But at the same time, with the financial power these companies with that product will survive. That is the problem of this studies that ethical issues in finding solution for an effective advertisement to the customers.

Most of the researches were done only for finding the solution. But we have to think about the application of solution to the problems ethically.

FINDINGS

The findings of the study are as follows;

- As the market is widening, the advertisements also rising.
- Creative ads with themes are very attractive.
- Various job opportunities by the ad companies.
- Sales can be improved.
- Advertisements give information. It may be correct or incorrect i.e. it may misguide us sometimes.
- Most of the advertisements in the market are meaningless.
- No ethics are following by the manufacturers towards the customers by advertising.
- No any of the products are much useful according to the ad
- Various solutions were done by researchers but no any effect in the problems.
- The ethics in the advertisements were informing the public, giving service as per the ad
- Financially backward people cannot afford with the misguidance of advertisements
- Ads are not always beneficial to the customers.
- As there is no any role for ethics in this competitive world, no any problem can be solved.
- Not giving any social and personal values
- Customers are aware about protections but they are not reacting or responding.
- Customers are getting back because of the risk of legal formalities they have to follow.

SUGGESTIONS

The various suggestions are as follows.

- Restrictions should be done by the government towards the open market. It should be licensed only with the responsible government. Only products licensed by the particular government are permitted to make ads.
- So the product's real use ads can only be done. And is helpful to avoid misguidance
- With the responsibility of the government, it will follow the ethics towards the customers.
- If any product is not good, the government should be responsible for taking remedial measures, to ban the product from the market without any objection by the manufacturers.
- Should keep the ethics to find a solution to the problem of advertising
- If the products have no quality without much delay it must be outdated from the market.
- Should not give importance to the financial power of the manufactures or sellers.
- Risk should be taken by the government, not by the customers
- Immediate actions should be done by the government
- The government should be responsible towards the society.

CONCLUSION

There are large numbers of manufactures and advertising companies were in the market. Their aim is to keep the product survive in the market. But for the public they have to satisfy with the product. The customers never need to make experiments with the products. So in order to make a control over this widening market without any ethics, the government should take such remedial measures of taking responsibility towards the society.

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A STUDY OF CAUSES AND IMPACT OF MOONLIGHTING ON SELECT MNC OF PUNE CITY

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ABSTRACT

The report is made in order to study and reflect on the concept of moonlighting which is very common these days. The organizations are paying their employees less and taking more work benefits. This is encouraging the employees to approach for a new job either part time or full time depends on the dissatisfaction level of the employee. There are four types of moonlighting on the basis of the employees which are explained in detail. This study is very helpful for the enhancement of the knowledge about the concept in the corporate sector. There are several studies done on the concept. Those literatures are reviewed in a perfect direction. There are many reasons for the employees going for the moonlighting like career enhancement, own business, current job frustration, etc. but there are many benefits like mobility of the job, enhancements in the skill sets, etc. There are several issues in the concept like the competition threats, inefficiency, etc. The main purpose of the study is research and study on the concept. For this data is sampled by using the method of survey sampling and the methodology used is based on the secondary data. Thus, the data is analyzed and findings are mentioned which states that most of the employees going for the moonlighting are due to the salary issues so that the needs can be fulfilled.

Keywords: Moonlighting, Dissatisfaction, Competition Threat, Job frustration and Job Mobility etc.

INTRODUCTION

In today's arena, human resource management has kept on changing and updating with new technologies, where these techniques are helping the employees to gain better monetary benefits and other compensation as well. Although most individual prefer single job and some others are individuals prefer working on more than single job as it helps them in meeting their daily needs.

The concept of moonlighting is rapidly increasing day by day, because it helps an individual to earn extra capital. However, these aspects do suffer from certain specific limitations in regards of both employers' as well as employees' points of view.

The aspect of moonlighting can be seen as phenomenon that is it can be either temporary or permanent.

1.1. Moonlighting

The moonlighting is the term referring to the employee's practice of working on or for another job in spite of the normal business hours (Patrick J. Davey, 1970). According to the concept, the employees do this for the extra earnings or due to the dissatisfaction from the current job due to several reasons. The moonlighting refers to the concept of earning some extra money so that the more income can be generated (Gianetti, 1988). The policies regarding moonlighting of the employees vary by the employers. Some extra policies are required for the formulation and disclosure in terms of this concept. These policies states the conflicts of interests as well as the distraction from the quality of the job performance and several other reasons (Filipp, 2008).

The moonlighting, towards which the employees are heading, contains several risks due to the situation of the employment rates in the specific country. There are several risks like the safety risks, inadequate periods of rests, etc (M., 2018).

1.2. Types of Moonlighting

Moonlighting is been categorized in four different types, they are been given as below:

1. Blue Moonlighting

Blue moonlighting mainly refers to those employees or staff members who are not happy with their present job, position and the package there tend to find a new and a better opportunity and start looking for a part time job for more additional income, but are unable to find one as per their convenience and their efforts are gone waste. This is known as blue moonlighting.

2. Quarter Moonlighting

Quarter moonlighting refers to the employees who opt for more than one job and try focusing on that job by giving some time to their another job which helps them to incur more additional income which helps them to satisfy their basic necessity.

3. Half Moonlighting

In case of half moonlighting the employee is much gives his more half time in the additional they chose to work or it may be a start-up business of their own where they give half of their time to their additional job. This enables them to incur an additional income for their better standard of living.

4. Full Moonlighting

These employees are more dedicated to their second job or to their new start up, but they don't leave their present job as they need capital for their second job or additional job so that they can work on their new business activities.

1.3.The Need For Study

- To enhance knowledge about moonlighting in corporate sector of India.
- To attain the various factors that lead to moonlighting and as to which income or social group is more prone to moonlight in MNC's of Pune City.
- This study helps to identify the perception amongst the employers about moonlighting.
- Moonlighting has a proportionate effect on corporate productivity and thus this study can help the management to formulate necessary policies in regards to it.
- Through this study a conclusion can be drawn whether moonlighting is beneficial or not for the corporate standards in Pune City (mbaskool, 2015).

1.4.Utility of the Study

- The study help us to attain more in depth knowledge about the nature of moonlighters in India.
- Through the study of moonlighting the corporate are able to detect the various reasons behind the on-going economic irregularities. (job hoping)
- This study is vital to understand all the possible effects of moonlighting on the primary job, the perception of employers and to how moonlighting can be controlled.
- The degree of adverse effects of moonlighting differs between sectors, cities and even countries. Thus a practical study help to understand the seriousness of the moonlighting concept in the Indian Context.
- Acquiring the knowledge through this study help the corporate to take essential measures in formulating corporate policies (Feldman, 2017).

2. REVIEW OF LITERATURE

- According to the Webster's New World Dictionary (2007) and Your dictionary (YOUR DICTIONARY, 2018), moonlighting is "the practice of holding a second regular job in addition to one's main job."
- The Cambridge Dictionary (2010) defined moonlighting as "paid work that you do in addition to your normal job, especially without telling your employer".

This consideration is broad which includes all contemporaneous employment in several jobs into the common purview of 'moonlighting', irrespective of the nature of secondary jobs.

In simple words Moonlighting refers to employees' inclination to work with two distinct organizations at the same time, although numerous individuals take up dual employment to gain additional cash, some do this to upgrade their aptitude and skills in various fields; some simply do it for recreational purposes. In general, moonlighting is having a dual employment, typically secretly done by the employees apart from their regular employment which does not have to relate to primary job.

The idea of moonlighting has been investigated since quite a long while and a portion of the examinations led worldwide are looked into here to recognize the effects and impacts of moonlighting.

- Khatri and Khushboo, who conducted a study on moonlighting titled 'A Study of Organizational Commitment and Moonlighting Practices of SME Employees in Delhi-NCR' set their objective to understand the concept of organizational commitment of working professionals of SME in the Delhi-NCR area through a multi-stage sampling with a sample size of 100. They likewise expected to comprehend moonlighting practices of the sample, alongside which understand the variables that prompt the differences between the genders with respect to authoritative duty, and perceptions towards moonlighting conduct. The hypotheses expressed that there would be no distinction between their level of pledge to the association,

while the other expressed that there would be a critical contrast amongst male and female employees towards a perception of moonlighting. The investigation utilized a self-developed poll with two sections every one of which tended to the variables, individually. The outcomes demonstrated that there appeared to be no distinction amongst male and female employees with respect to authoritative duty, and additionally no gender differences about the perceptions in regards to moonlighting practices (Puja Khatri, 2014).

- Boateng, Adjei and Oduro study titled ‘Determinants of moonlighting in Ghana: an empirical investigation’ went for researching the real determinants of the phenomenon of moonlighting in Ghana. The article has utilized probate regression estimation technique on information gathered by two nationwide surveys in Ghana. The arrangement of observational confirmation proposes that individual and family qualities impact the individual's desire to take up in excess of one occupation at any given moment. It distinguishes that Ghana's statistics of moonlighting is far higher than of USA or UK and also other creating economies. The investigation reasons that budgetary thought process is just a single of the elements, while bring down working hours could likewise be another, showing the likelihood of time related underemployment (W Baah-Boateng, 2013).
- Zhongmin, Baimbridge and Zu conducted a study titled ‘Multiple job holding in the United Kingdom: evidence from the British household panel survey’ which studied the factors of multiple job holdings in UK through the use of the data attained from the British Household Panel Survey that was conducted 1991-2001, and views men and women separately and argues a hypothesis that states that job insecurity and hours constraint affects moonlighting. It was seen that men could get numerous jobs in case of satisfaction or dissatisfaction alike. Money related weights assumed an imperative part. While on account of women, not at all like men, the more number of kids she has, the less the odds of moonlighting. It likewise indicated out the way that 70 per cent men and 65 per cent women earn more on their second jobs than the first. Satisfaction subsequently does not leave a stamped impact on the motivation to moonlight. The discoveries likewise don't bolster that various job possessions might be a reaction to perceived job insecurity (Zhongmin Wu, 2008).

3. REASONS FOR EMPLOYEES GOING FOR MOONLIGHTING

1. Monetary reasons
2. Work Experience
3. Acquisition of new skills and abilities
4. Enhancing career options
5. Job Security
6. Starting own business (Pal, 1995).

3.1. Advantages Of Moonlighting

- Job Mobility
- Builds a Strong Network
- Enhanced Skill Set
- Low Employee Turnover

3.2. Issues In Moonlighting

- Over worked Employees and Poor Health
- Threat of Competition and Business Secrecy
- Inefficiency
- Ethical Dilemma (Banerjee, 2012).

4. OBJECTIVES

- To study conceptual framework of Moonlighting in MNC's in Pune.
- To study the factors responsible for Moonlighting and its relevance in India.
- To study the impacts of Moonlighting and its perception amongst the employers in MNC's.
- To provide suggestions for overcoming impacts of moonlighting.

5. COVERAGE

- The scope of this current study is limited to assessments of moonlighting and its impacts on MNC’s of Pune only.
- The study does not consider impacts of moonlighting on any other sectors in Pune City.
- The sample size chosen does not cover the whole population of selected MNC’s.

6. RESEARCH METHODOLOGY

The Research approach adopted for this study is **based on secondary data**.

a. Classes of respondents to be contacted:

- Managers at different Multinational companies.
- Employees involved in any kind of Moonlighting in Multinational companies.

b. Sample Frame & Size

Sample Frame: MNC’s located in Pune City.

Sample Size: 40 individuals from 4 different Multinational companies

Sampling method: Probability convenient sampling

c. Sources of Data Collection:

- Primary Data:** The primary data has been collected by Personal interview & structured questionnaire
- Secondary Data:** The secondary data has been collected from Reputed Magazine, Newspapers, journals, researches etc.
- Methods Of Data Collection:** data has been collected from a select group of respondents through questionnaires, personal interview, discussion & observation. Thus, the data is collected by the method of the survey sampling.

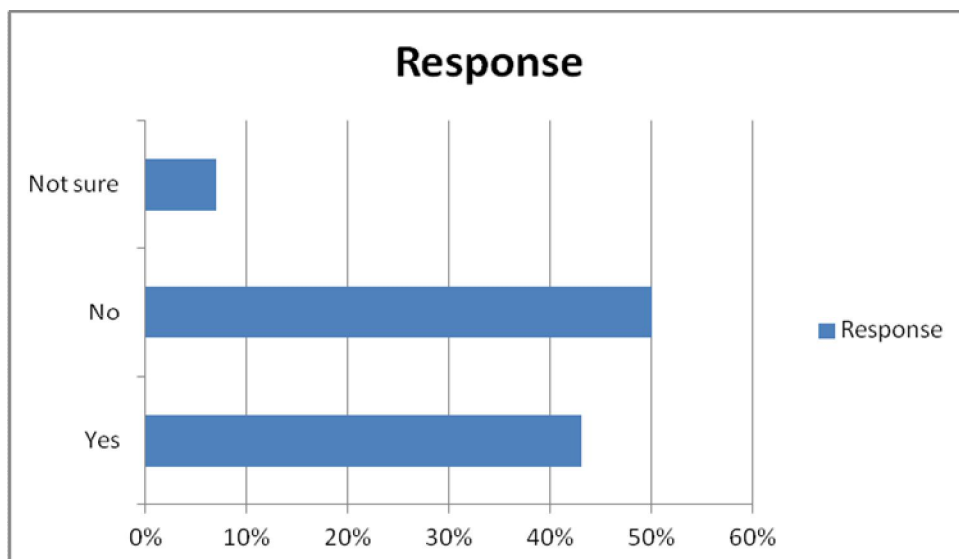
The survey was conducted in the 4 Multinational Companies where 20 employees and 20 Managers of the firm were presented with questionnaires.

7. DATA ANALYSIS & INTERPRETATION

The data collected be presented in well-designed tables and graphs. Further the data collected be analysed through use of different statistical tool and software’s such as SPSS and Microsoft Excel

1. Do you enjoy the culture of your company?

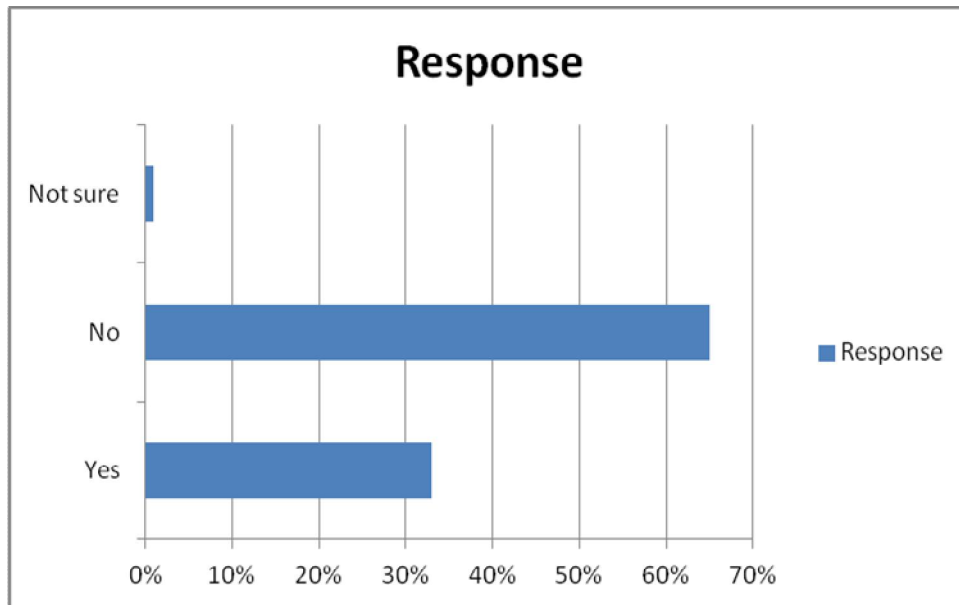
	Yes	No	Not sure
Response	43%	50%	7%



According to the graphical representation we could clearly state that 43% of the employee’s are satisfied with the work culture whereas 50% are dissatisfied and 7% not sure.

2. Are you satisfied with your work?

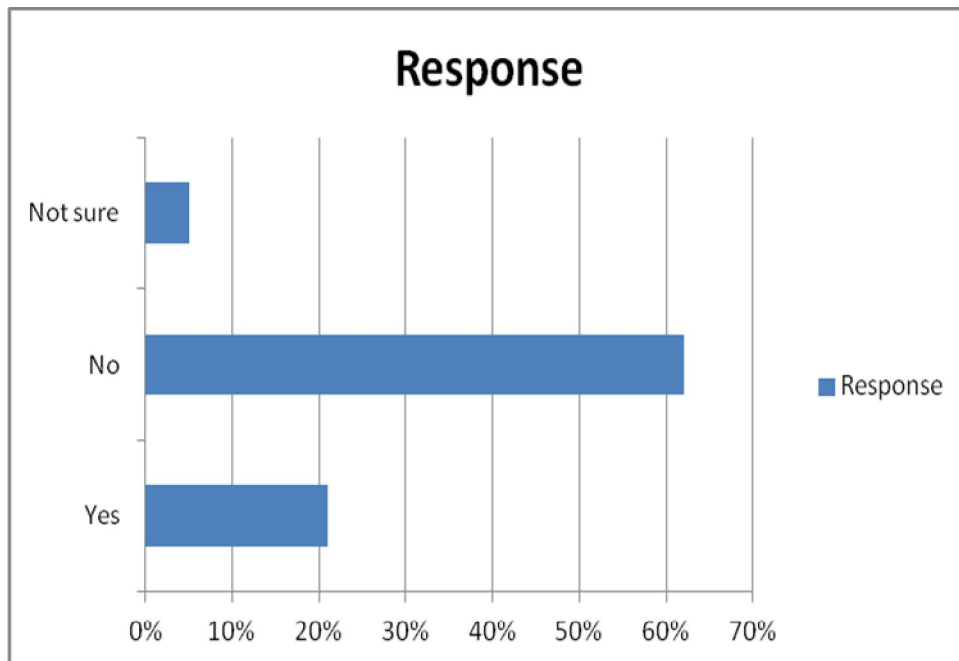
	Yes	No	Not sure
Response	33%	65%	2%



According to the graphical representation, we could clearly state that 33% of the employees are satisfied with their work, while 65% is dissatisfied.

3. Does your company provide efficient career development opportunities?

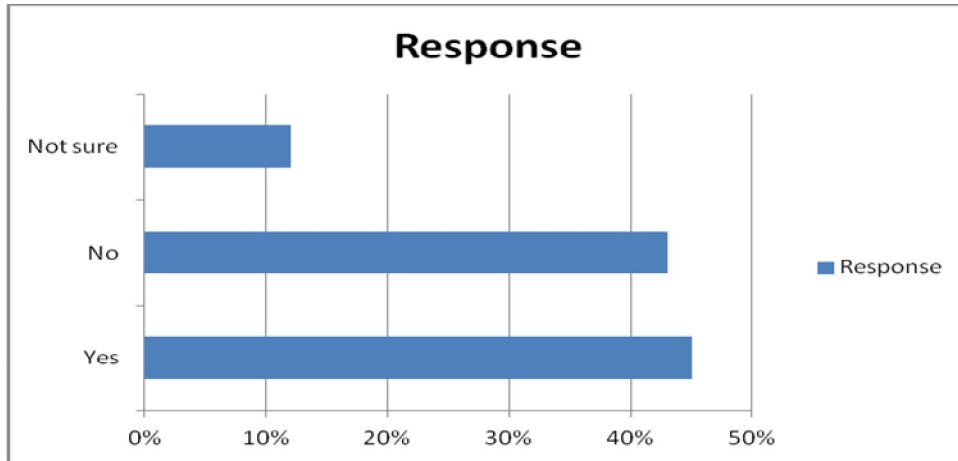
	Yes	No	Not sure
Response	33%	62%	5%



This graphical representation states that 33% of the employees get the opportunities for career development in their firms while 62% of the employees don't.

4. Does your Organization recognize you for your contribution?

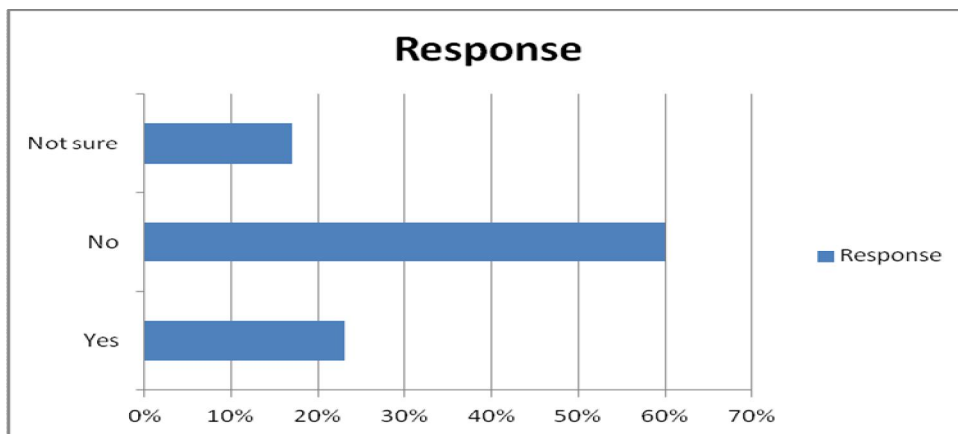
	Yes	No	Not sure
Response	45%	43%	12%



According to the graphical representation, we could clearly state that 45% of the employees are recognized for their hard work while 43% of the employees don't get recognized.

5. Does the authority of your firm communicate about the new updates and news effectively?

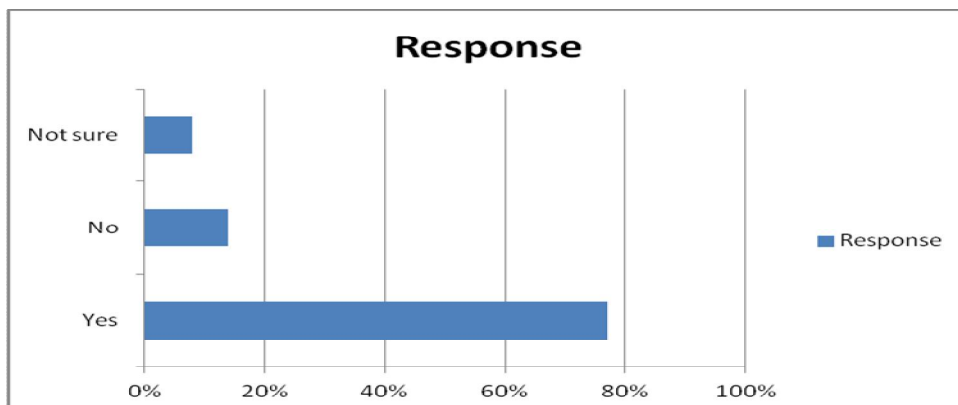
	Yes	No	Not sure
Response	23%	60%	17%



According to the graphical representation, we could clearly state that the organizations have poor communication plan as 60% of the employees have complaints about the new updates and news.

6. Do you think everyone gets equal opportunities at workplace?

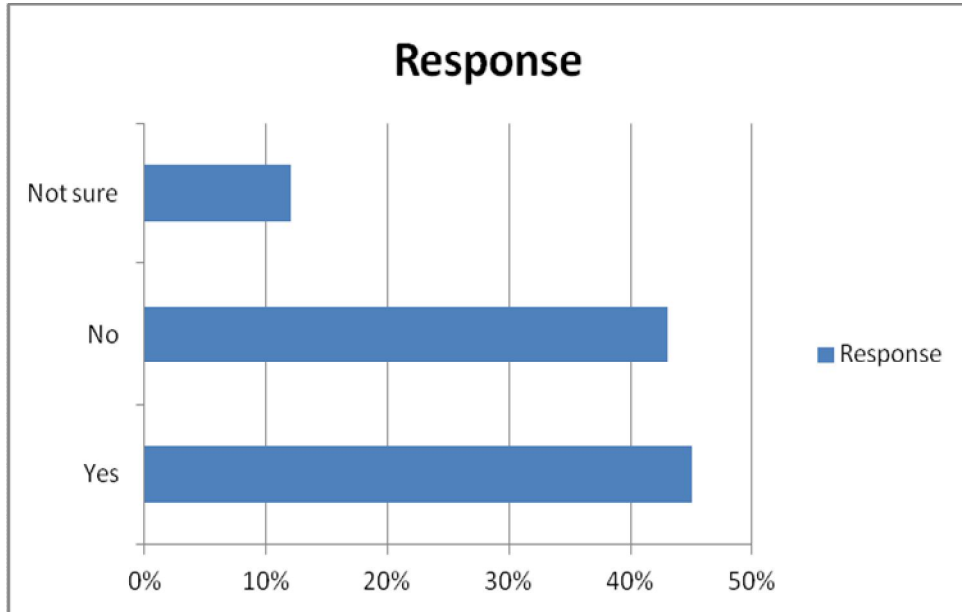
	Yes	No	Not sure
Response	77%	14%	9%



According to the graphical representation, we could say that 77% of the employees get equal opportunities while the other 9% don't get these chances.

7. Are you able to use your skills and enhance them at workplace?

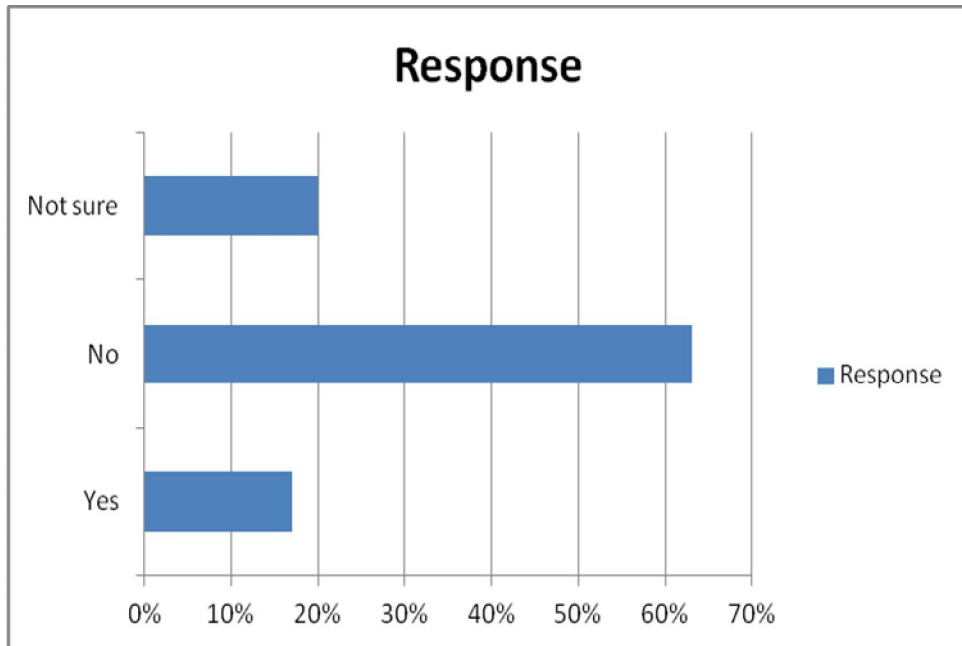
	Yes	No	Not sure
Response	45%	43%	12%



According to the graph, most of the employees get the opportunities to enhance their skills at the workplace which involves 45% of the population while others don't get these opportunities.

8. Do you feel valuable at the workplace?

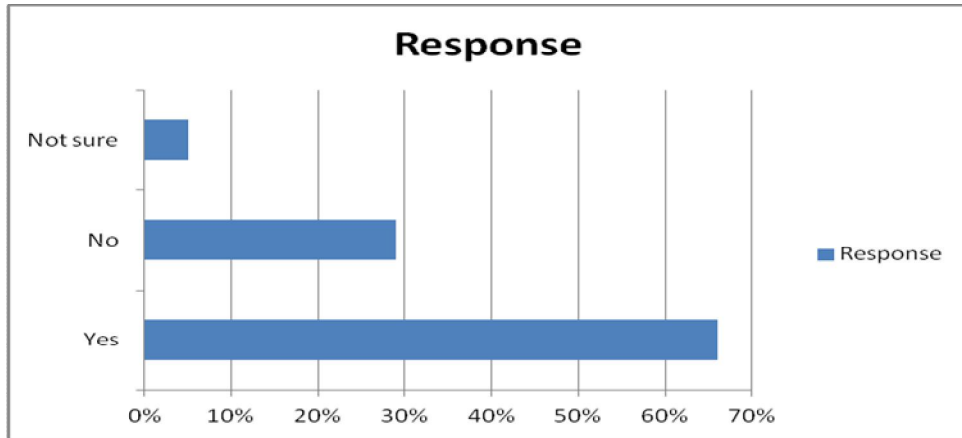
	Yes	No	Not sure
Response	17%	63%	20%



The employees in the MNCs are not much valued at their workplace, only the few number of employees like 17% are only valued at the workplace.

9. Does the management team support you in your contribution?

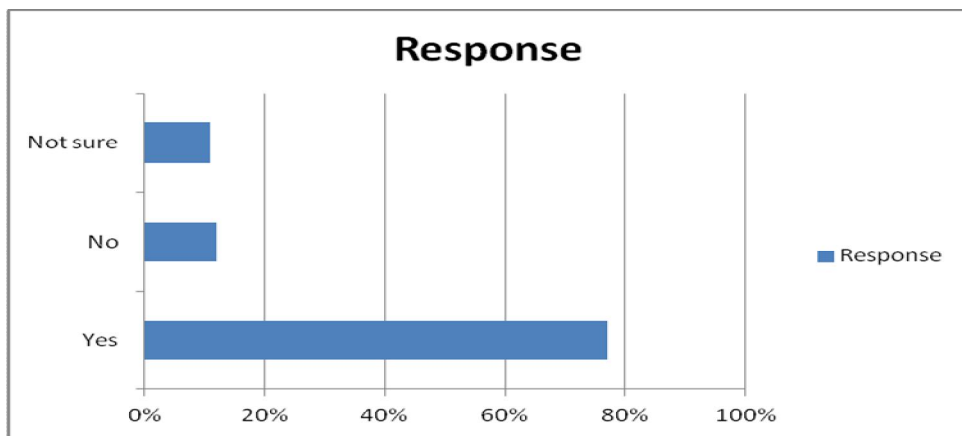
	Yes	No	Not sure
Response	66%	29%	5%



According to the survey, most of the management teams tend to support their employees in their contribution to the firm.

10. Are you involved only in full time jobs?

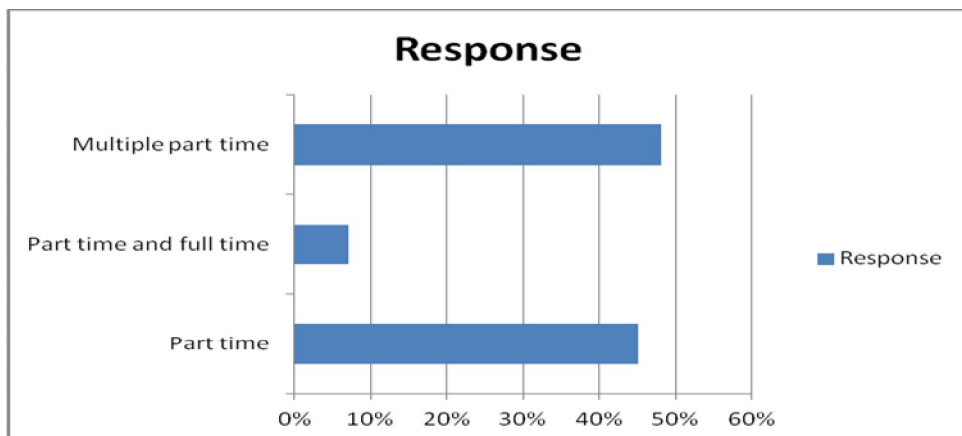
	Yes	No	Not sure
Response	77%	12%	11%



According to the graphical representation, 77% of the employees are involved in full time jobs where as 12% of them are not.

11. Are you involved in part time as well as full time jobs or multiple part time jobs only?

	Part time	Part time and full time	Multiple part time
Response	45%	7%	48%

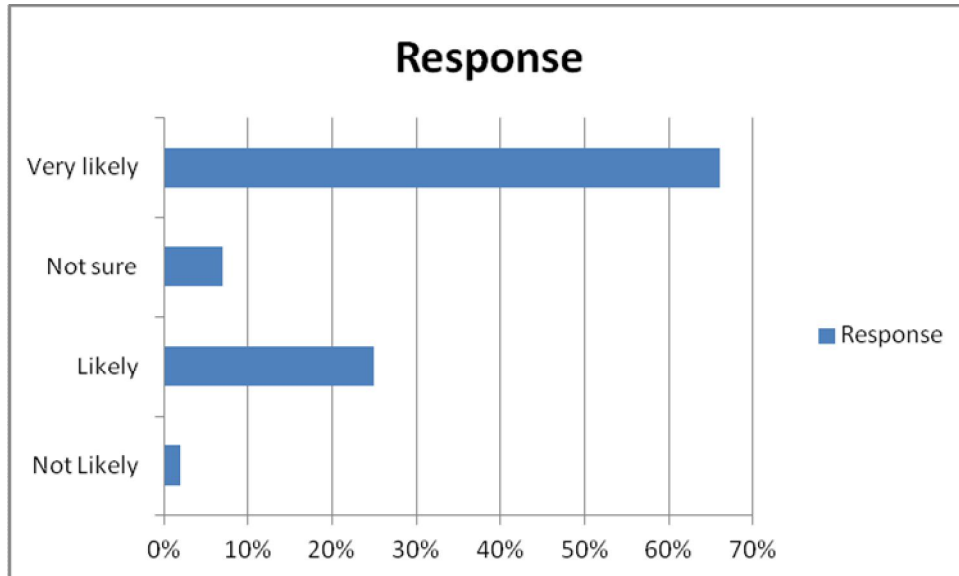


So we can say that 45% of the employees are involved in only part time jobs while, 48% are involved in multiple part time and 7% are involved in both part time as well as full time.

For the employers

1. How likely you feel your employees are satisfied with their jobs?

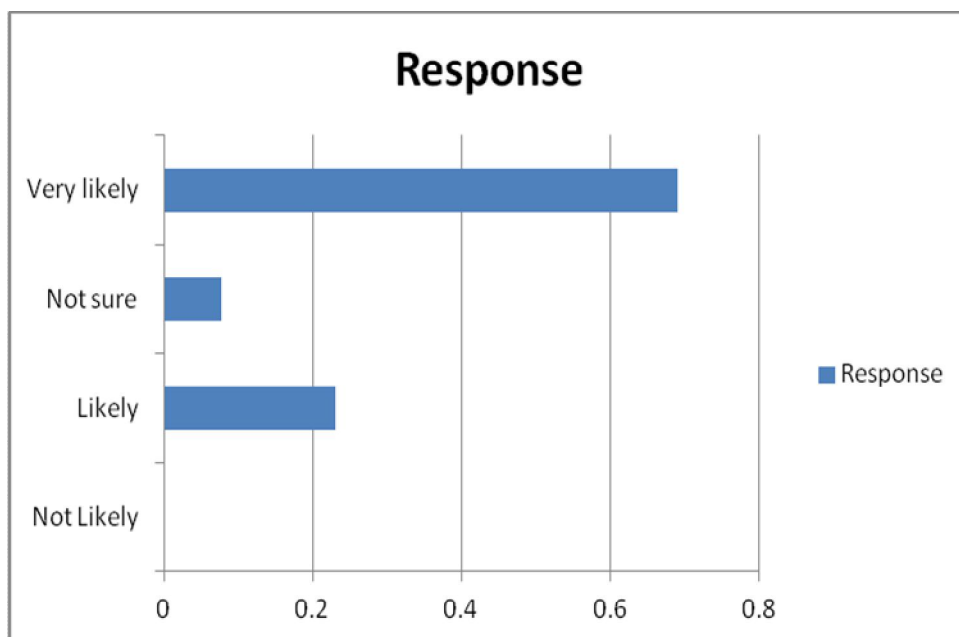
	Not Likely	Likely	Not sure	Very likely
Response	2%	25%	7%	66%



According to the graphical representation, we could say that most of the employers think that their employees are satisfied with their jobs.

2. How likely you provide career growth opportunities to your employees?

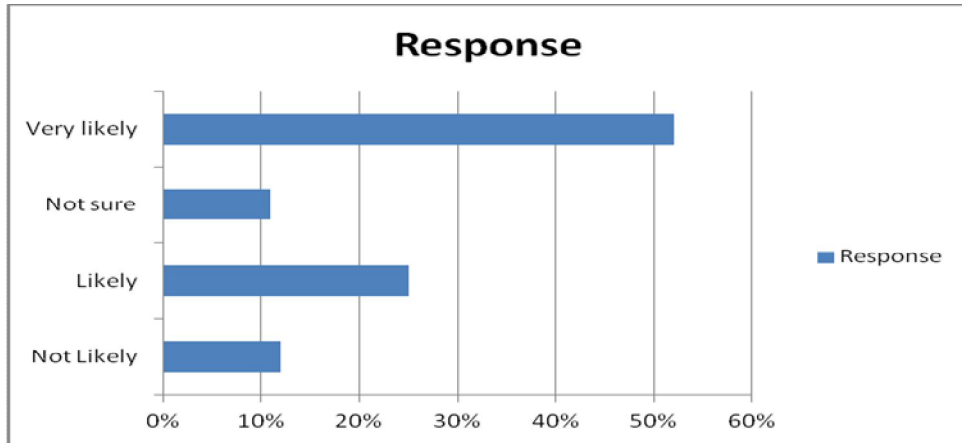
	Not Likely	Likely	Not sure	Very likely
Response	0.3%	23%	7.7%	69%



According to the graphical representation, most of the employers tend to provide their employees with the career opportunities.

3. How likely your employees leave their jobs?

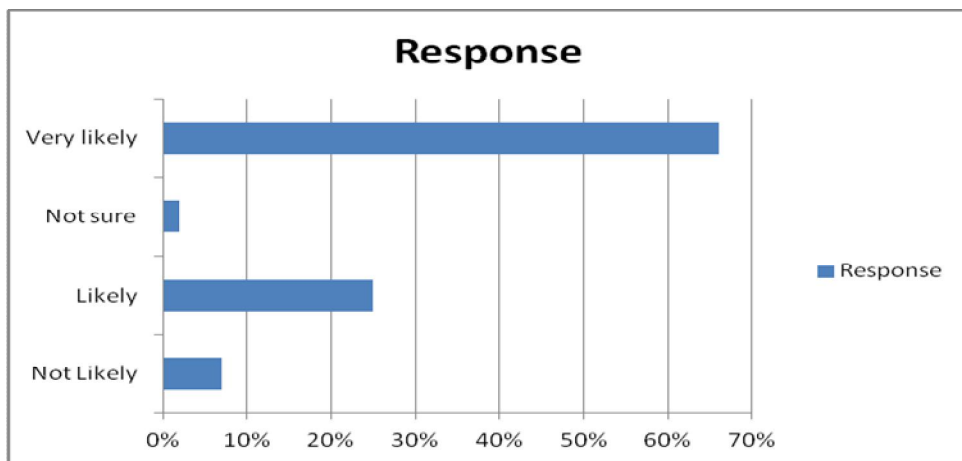
	Not Likely	Likely	Not sure	Very likely
Response	12%	25%	11%	52%



According to the employers, the employees of the firm tend to leave their job at a very high rate which creates issues for them as well.

4. How likely you reply to your employee’s queries and issues?

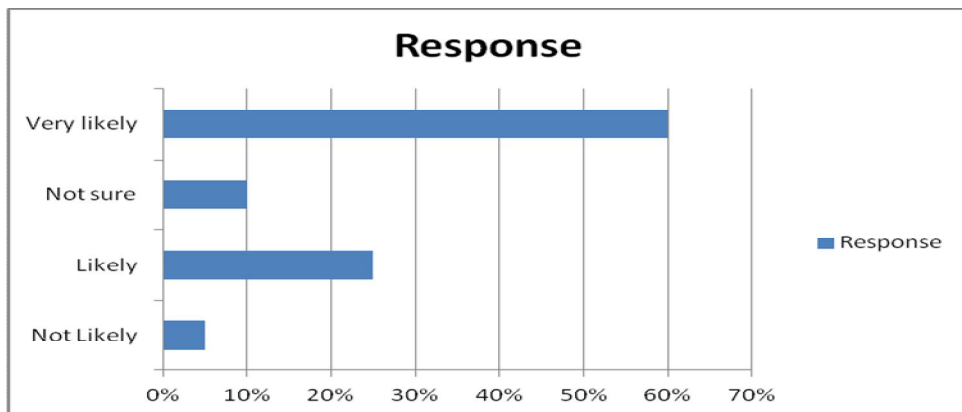
	Not Likely	Likely	Not sure	Very likely
Response	7%	25%	2%	66%



The employers in the MNCs tend to reply to the queries of their employees and still they are facing issues in employee retention.

5. How likely you conduct events for employee motivation?

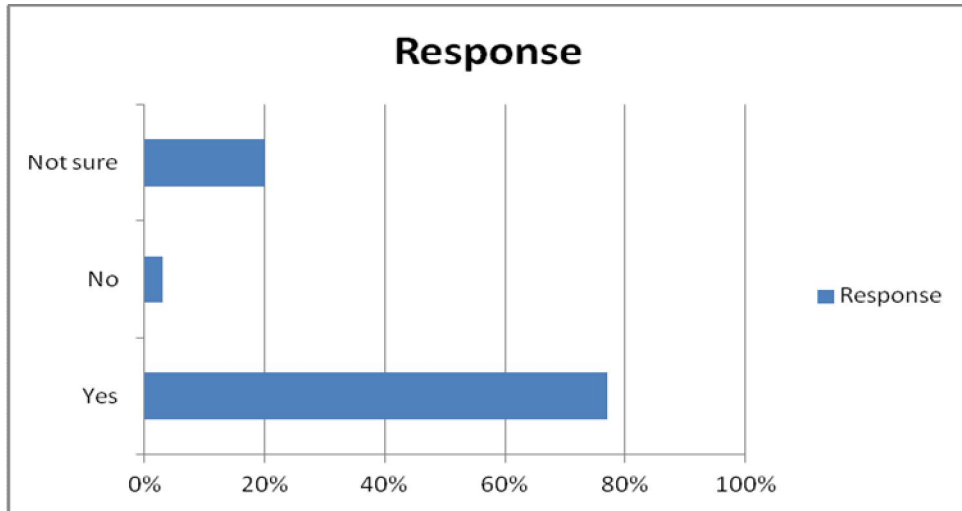
	Not Likely	Likely	Not sure	Very likely
Response	5%	25%	10%	60%



According to the graphical representation, most of the employers conduct events for maintaining healthy and productive work culture.

6. Do you provide compensation to your employees?

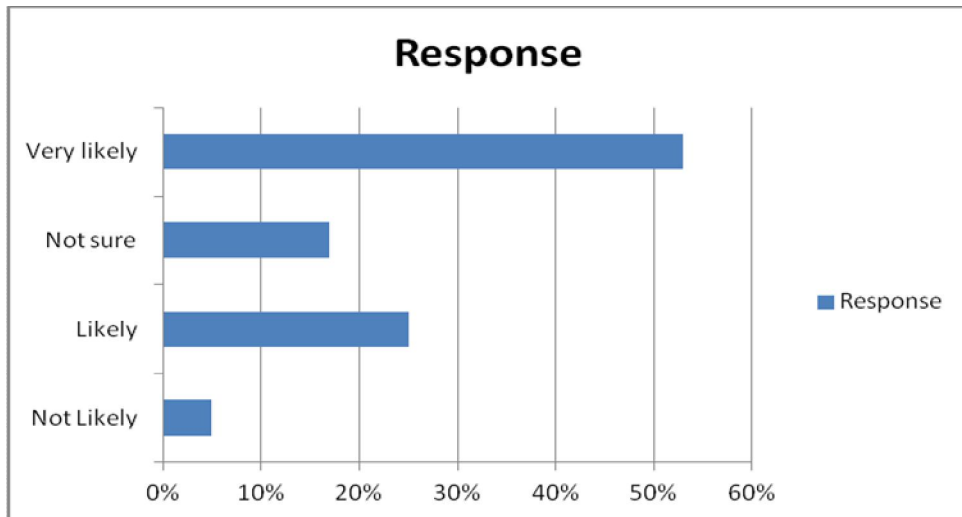
	Yes	No	Not sure
Response	77%	3%	20%



According to the graphical representation, approximately, 77% of the employers provide their employees with compensation and 3% don't.

7. How likely you tend to hire part time workers?

	Not Likely	Likely	Not sure	Very likely
Response	5%	25%	17%	53%



According to the survey, approximately, 53% of the employers tend to hire the part time workers while others are not that much involved in hiring part time workers.

8. CONCLUSION

This report explains all about the concept of moonlighting as well as all of its aspects. Thus, the moonlighting is the concept which refers to the employees approaching for the second job. There are four types of moonlighting which are blue, quarter, half and full all are having different meanings on the basis of the employees thinking. This study is very useful as it provide several benefits like analysis of all the factors due to which moonlighting is taking place as well as their benefits and issues. There are many researches occurred on the concept on the basis of which reflection is provided. There are several reasons for the existence of this concept in the organization like the skill enhancement, job frustration, etc. After studying all the aspects of the concept, a research is made on the basis of the data analysis in which the data is sampled by using the survey method. On the basis of the analysis, the finding states that the main reason for the moonlighting among the employees is the money and job dissatisfaction as well as lack of growth due to which they are opting for other jobs.

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ANNEXURE

The survey was conducted in the 4 Multinational Companies where the 20 employees and 20 Managers of the firm were presented with some questionnaires. Let's have a look at some of these questionnaires as follows:

1. Do you enjoy the culture of your company?
2. Are you satisfied with your work?
3. Does your company provide efficient career development opportunities?
4. Does your Organization recognize you for your contribution?
5. Does your firm provide sufficient technology and tools necessary for the efficient completion of the task?
6. Does the authority of your firm communicate about the new updates and news effectively?
7. Are your objectives clearly defined in your firm?
8. Do you think everyone gets equal opportunities at workplace?
9. Are you able to use your skills and enhance them at workplace?
10. Do you feel valuable at the workplace?
11. Does the management team support you in your contribution?
12. Are you involved only in full time jobs?
13. Are you involved in part time as well as full time jobs or multiple part time jobs only?

For the employers:

1. How likely you feel your employees are satisfied with their jobs?
2. How likely your provide career opportunities to your employees?
3. How likely your employees leave their jobs?
4. How likely you reply to your employee's queries and issues?
5. How likely you conduct events for employee motivation?
6. Do you provide compensation to your employees?
7. How likely you tend to hire part time workers?

EXPERIMENTAL STUDY OF LINEAR REGRESSION ALGORITHM USING ‘R’ TOOL FOR PREDICTING THE VALUES OF HOMES

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ABSTRACT

‘R’ is open source software and is actually a combination of S with lexical scoping semantics. Analytics has changed the fundamental pattern of data analysis and forecast in the construction industry. It has developed the potential to extract actionable insights in the industry from huge amount of data that is being generated now and then. Huge amount of structured and unstructured data is produced in industry and with this data we could help a firm to make a game changing decision. In this paper we used the Boston Housing dataset, which was collected by the U.S Census Service concerning housing in the area of Boston Mass. The dataset contains a total of 506 cases and 14 attributes. For the experiment we have developed a compact version of the dataset with 13 attributes. The purpose of our experiment is to predict the value of homes in Boston.

Keywords: Analytics; R; Prediction; Linear Regression;

1. INTRODUCTION

As a scientist, you have to collect experiment data and analyze those as a part of the scientific method. In all those experiments, the data are very complicated and the understanding of that information is done by the help of graphs and statistical models. Graphics and modeling are done with the help of computer software and computing is just one of the skills necessary for a scientist. Training in the R needs lot of skills” is software used for analytics and it has the potential for statistical analysis of data. R has many important features like built-in functions libraries which have basic to advanced statistical functions. The R libraries installed from the CRAN mirror sites where R is available.

R has many data mining algorithms, as well as data visualization and data manipulation mechanisms. It covers all statistical applications from easy to complex and it would allow you to complete all your statistical training using R. Also, it covers topics in a consistent way so that the programming you learn for say linear models will also be done the same way for non-linear models, hence it will reduce your efforts. This consistency is convenient and also gives an understanding of statistical modeling. Modern statistics has simplified many problems through the use of graphics and computer intensive functions and tools.

2. LITERATURE REVIEW

In this to review the relevant literature, using analytics and big data for decision making on the basis of complex and large data sets which encompasses the tools for collecting and analyzing the structured and semi structured and unstructured data. R is a programming language and software environment for statistical computing and graphics supported by R foundation for statistical computing. The ‘R’ is widely used among statisticians and data miners for developing statistical software and data analysis [Wikipedia].

R is an implementation of S programming language created by two University of Auckland statisticians Ross Ihaka and Robert Gentleman.

There are two analogies for the name ‘R’: (i) based on the first names of the two R author’s and (ii) As a play on the names of S(S programming language).

According to KDnuggets [11] online newsletter conducted polls in 2012, 2013 and 2014 asking the question “What statistics/programming languages you used for an analytics/ data mining/ data science work”. The result show that SQL, SAS, PYTHON, and R- hold a commanding lead and 91% of all respondents used one of them.

Big data analytics is a term through which real time data is analyze and managing both structured ,semi-structured and unstructured data for decision making and optimize processes [7,8].

3.0 METHODOLOGY**3.1 Experiment based used ‘R’ tool for predict the value of homes in Boston.****Step 1: Obtain the data**

- Set the working directory using setwd () command in the ‘R’ tool to your respective folder.
 - Load the dataset.
 - `boston_dataset = read.csv (file="BostonHousingReduced.csv", header=TRUE, sep=",")`
-

Step 2: Explore, clean and preprocess the data

2.1 Initial Look at the dataset.

Head (boston_dataset)

Attributes name and description.

CRIM - per capita crime rate by town

- ZN - proportion of residential land zoned for lots over 25,000 sq.ft.
- INDUS - proportion of non-retail business acres per town.
- CHAS - Charles River dummy variable (1 if tract bounds river; 0 otherwise)
- NOX - nitric oxides concentration (parts per 10 million)
- ROOMS - average number of rooms per dwelling
- AGE - proportion of owner-occupied units built prior to 1940
- DISTANCE - weighted distances to five Boston employment centres
- RADIAL - index of accessibility to radial highways
- TAX - full-value property-tax rate per \$10,000
- PTRATIO - pupil-teacher ratio by town
- LSTAT - % lower status of the population
- MVALUE - Median value of owner-occupied homes in \$1000's

```
> head(boston_dataset)
      crim zn  indus chas  nox rooms  age distance radial tax  pt lstat mvalue
1 0.00632 18  2.31   0 0.538 6.575 65.2  4.0900      1 296 15.3  4.98  24.0
2 0.02731  0  7.07   0 0.469 6.421 78.9  4.9671      2 242 17.8  9.14  21.6
3 0.02729  0  7.07   0 0.469 7.185 61.1  4.9671      2 242 17.8  4.03  34.7
4 0.03237  0  2.18   0 0.458 6.998 45.8  6.0622      3 222 18.7  2.94  33.4
5 0.06905  0  2.18   0 0.458 7.147 54.2  6.0622      3 222 18.7  5.33  36.2
6 0.02985  0  2.18   0 0.458 6.430 58.7  6.0622      3 222 18.7  5.21  28.7
```

Step 3: Dataset Summary

Examine the summary statistics of the dataset

Summary (boston_dataset)

```
> summary(boston_dataset)
      crim      zn      indus      chas      nox      rooms      age      distance      radial
Min.   :0.00632  Min.   : 0.00  Min.   : 0.46  Min.   :0.00000  Min.   :0.3850  Min.   :3.561  Min.   : 2.90  Min.   : 1.130  Min.   : 1.000
1st Qu.:0.08204  1st Qu.: 0.00  1st Qu.: 5.19  1st Qu.:0.00000  1st Qu.:0.4490  1st Qu.:5.886  1st Qu.:45.02  1st Qu.: 2.100  1st Qu.: 4.000
Median :0.25651  Median : 0.00  Median : 9.69  Median :0.00000  Median :0.5380  Median :6.208  Median :77.50  Median : 3.207  Median : 5.000
Mean   :3.61352  Mean   :11.36  Mean  :11.14  Mean  :0.06917  Mean  :0.5547  Mean  :6.285  Mean  :68.57  Mean  : 3.795  Mean  : 9.549
3rd Qu.:3.67708  3rd Qu.:12.50  3rd Qu.:18.10  3rd Qu.:0.00000  3rd Qu.:0.6240  3rd Qu.:6.623  3rd Qu.:94.08  3rd Qu.: 5.188  3rd Qu.:24.000
Max.   :88.97620  Max.   :100.00  Max.   :27.74  Max.   :1.00000  Max.   :0.8710  Max.   :8.780  Max.   :100.00  Max.   :12.127  Max.   :24.000

      tax      pt      lstat      mvalue
Min.   :187.0  Min.   :12.60  Min.   : 1.73  Min.   : 5.00
1st Qu.:279.0  1st Qu.:17.40  1st Qu.: 6.95  1st Qu.:17.02
Median :330.0  Median :19.05  Median :11.36  Median :21.20
Mean   :408.2  Mean   :18.46  Mean   :12.65  Mean   :22.53
3rd Qu.:666.0  3rd Qu.:20.20  3rd Qu.:16.95  3rd Qu.:25.00
Max.   :711.0  Max.   :22.00  Max.   :37.97  Max.   :50.00
```

Step 4: Evaluate data distribution

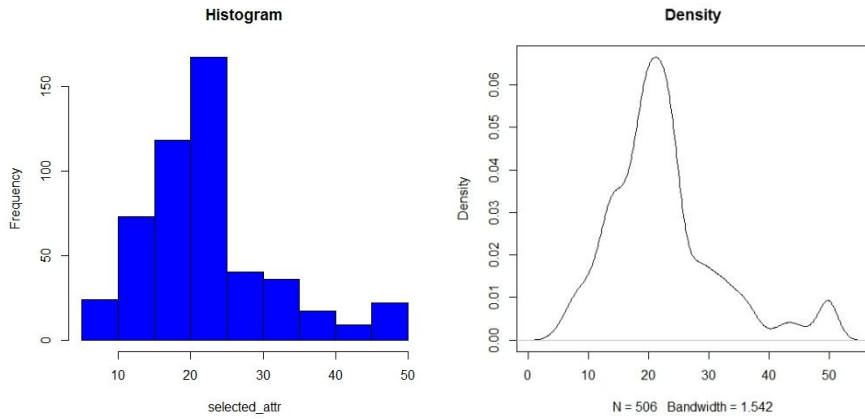
You may evaluate all the attributes to understand the distribution.

selected_attr <- boston_dataset\$mvalue

par(mfrow=c(1,2))

hist(selected_attr, col="orange", main="Histogram")

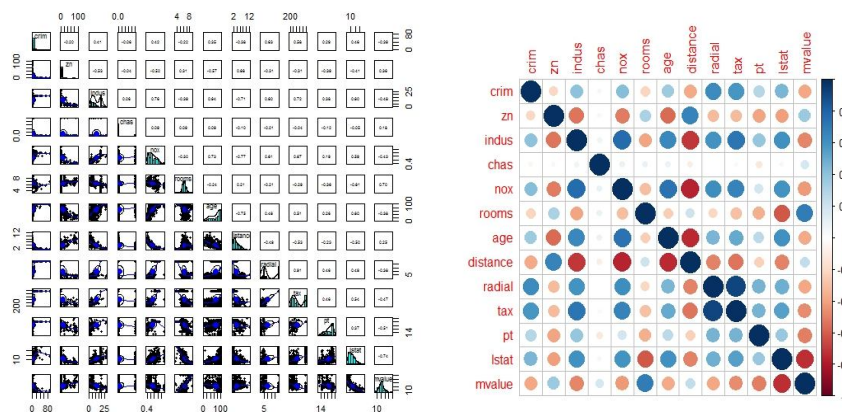
plot(density(selected_attr, na.rm = TRUE), main="Density")



Step 5: Reduce Data Dimensions

Analyze the correlation of attributes.

Explore the correlation between attributes in the dataset.



Step 6: Get the correlation matrix

For this step we need to convert the dataset to the matrix format and then get the cross-correlation among the variables.

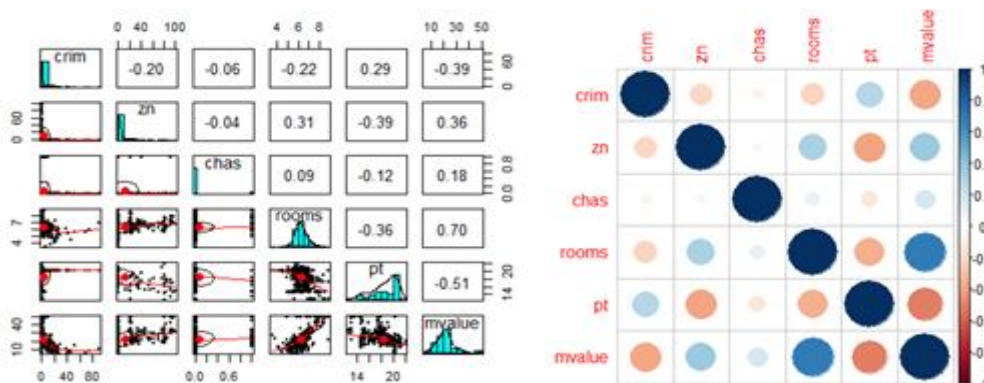
```
M <- data.matrix (boston_dataset)
corrM <- cor(M)
```

Step 7: Find the variables with higher cross-correlation

```
highlyCorrM <- findCorrelation(corrM, cutoff=0.5)
names (boston_dataset)[highlyCorrM]
```

Step 8: Evaluate correlation of the dimension reduced dataset

```
pairs.panels(boston_dataset.selected, col="red")
corrplot(cor(boston_dataset.selected))
```



Step 9: Build the predictive model

Fit the linear regression algorithm

```
model <- lm(formula = formula, data = boston_dataset.train)
```

Plot Predicted values vs Actual values of the target variable

```
p11 <- boston_dataset.test %>%
```

```
ggplot(aes(mvalue, predicted.mvalue)) +
```

```
geom_point(alpha=0.5) +
```

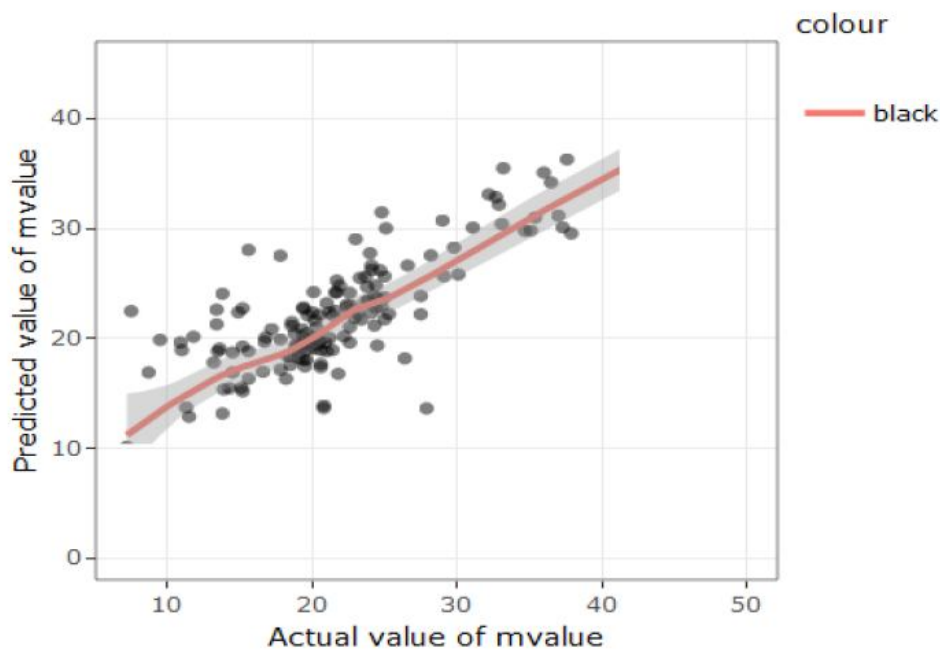
```
stat_smooth(aes(colour='black')) +
```

```
xlab('Actual value of mvalue') +
```

```
ylab('Predicted value of mvalue')+
```

```
theme_bw()
```

```
ggplotly(p11)
```

**Step 10: Model assessment with Root Mean Square Error**

Let's evaluate our model using Root Mean Square Error, a standardized measure of how off we were with our predicted values.

```
error <- boston_dataset.test$mvalue - boston_dataset.test$predicted.mvalue
```

```
rmse <- sqrt(mean(error)^2)
```

```
print(paste("Root Mean Square Error: ", rmse))
```

```
## [1] "Root Mean Square Error: 0.477919058409475"
```

The measures - Root mean Square Error (RMSE), can be used to evaluate the accuracy of multiple predictive models for the same dataset. Therefore, we are able to build the predictive model using different attributes, and then compare the accuracies (RMSE) to get the optimal model.

4.0 CONCLUSIONS

R tool was used in this study because it is an open source software available to all other paid package can also be used, such as SPSS, MS EXCEL, Minitab, Stata etc. From the above graphs and statistical analysis we could infer that the value of owner's homes in Boston is 50-55% depends on the attributes like CRIM - per capita crime rate by town, ZN - proportion of residential land zoned for lots over 25,000 sq.ft., ROOMS - average number of rooms per dwelling, AGE, DISTANCE - weighted distances to five Boston employment centers etc.

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A STUDY OF VALUE CONFLICT OF UNDER-GRADUATE AND POST-GRADUATE STUDENTS IN RELATION TO THEIR ALTRUISM

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Women's University, Vijayapura

ABSTRACT

The present study focus that Value conflict is the moral position of anti- abortion and pro-choice in commensurable. That is the practices not only disagree about substantive moral issues, but also approach moral question in a fundamentally different way. Altruism involves the unselfish concern for other people. It involves doing things simply out of a desire to help, not because you feel obligated to out of duty, loyalty, or religious reasons. The total mean of value conflict scores of students is higher value conflict scores. A significant and negative relationship was observed between value conflict and altruism scores of Arts male under graduate students.

Keywords: Value Conflict, Altruism, PG and UG Students,

INTRODUCTION

Value conflict is the moral position of anti- abortion and pro-choice in commensurable. That is the practices not only disagree about substantive moral issues, but also approach moral question in a fundamentally different way. For this reason the abortion debate is a prime example of a moral conflict. Because parties are unlikely to be willing to compromise their most cherished values, such conflicts are likely to be intractable.

VALUE CONFLICTS

Systems. Values are beliefs that people use to give meaning to their lives. Values explain what is "*good*" or "*bad*," "*right*" or "*wrong*," "*just*" or "*unjust*." Differing values need not cause conflict. People can live together in harmony with different value systems. Value disputes arise only when people attempt to force one set of values on others or lay claim to exclusive value systems that do not allow for divergent beliefs. It is of no use to try to change value and belief systems during relatively short and strategic mediation interventions.

Before going any further, let us first give a brief description of what conflict is. There are actually a lot of ways to define conflict due to how it is used in many areas. Hence, to keep it simple for the layman, conflict pertains to the opposing ideas and actions of different entities, thus resulting in an antagonistic state. Conflict is an inevitable part of life. Each of us possesses our own opinions, ideas and sets of beliefs. We have our own ways of looking at things and we act according to what we think is proper. Hence, we often find ourselves in conflict in different scenarios; may it involve other individuals, groups of people, or a struggle within our own selves. Consequently, conflict influences our actions and decisions in one way or another.

Altruism involves the unselfish concern for other people. It involves doing things simply out of a desire to help, not because you feel obligated to out of duty, loyalty, or religious reasons.

Everyday life is filled with small acts of altruism, from the guy at the grocery store who kindly holds the door open as you rush in from the parking lot to the woman who gives twenty dollars to a homeless man.

News stories often focus on grander cases of altruism, such as a man who dives into an icy river to rescue a drowning stranger to a generous donor who gives thousands of dollars to a local charity. While we may be all too familiar with altruism, social psychologists are interested in understanding *why* it occurs. What inspires these acts of kindness? What motivates people to risk their own lives to save a complete stranger?

Altruism is one aspect of what social psychologists refer to as prosocial behavior. Prosocial behavior refers to any action that benefits other people, no matter what the motive or how the giver benefits from the action. Remember, however, that pure altruism involves true selflessness.

While all altruistic acts are prosocial, not all prosocial behaviors are completely altruistic. For example, we might help others for a variety of reasons such as guilt, obligation, duty, or every day.

What is the moral code of altruism? The basic principle of altruism is that man has no right to exist for his own sake that service to others is the only justification of his existence, and that sacrifice is his highest moral duty, virtue and value. Do not confuse altruism with kindness, good will or respect for the rights of others. These are not primaries, but consequences, which, in fact, altruism makes impossible. The irreducible primary of altruism, the basic absolute, is *self-sacrifice*—which means; self-immolation, self-abnegation, self-denial, self-destruction—which means: the *self* ask standard of evil, the *selfless* as a standard of the good.

OBJECTIVES OF THE STUDY

- To identify value conflict among PG and UG students.
- To develop relationship between PG and UG students.
- To find out relationship between value conflict and Altruism.

HYPOTHESES OF THE STUDY

HYPOTHESE

The following null hypotheses were formulated for the purpose of testing and analysis of the data generated.

HYPOTHESIS 1: There is no significant difference between under graduate and post graduate students with respect to their value conflict scores.

Hypothesis 2: There is no significant difference between Arts, Science and Commerce under graduate students with respect to their value conflict scores.

Hypothesis 3: There is no significant difference between male and female under graduate students with respect to their value conflict scores.

Hypothesis 4: There is no significant difference between rural and urban under graduate students with respect to their value conflict scores.

Hypothesis 5: There is no significant interaction effects of type of students (UG and PG), and location (Rural and Urban) on altruism scores of students.

Hypothesis 6: There is no significant interaction effects of type of students (UG and PG), and levels of value conflict (Low and High) on altruism scores of students.

SAMPLE OF THE STUDY

For the present study the Research investigator has taken **720** sample size .The students of PG and UG are the sample for this study investigator has adopted the stratified random sampling technique are used.

METHOD OF STUDY

For the present study an investigator will be adopted the descriptive survey method.

TOOLS USED FOR THE STUDY

For the present study following standardized tools will be used:

Value conflict Tool

Altruism scale

STATISTICAL TECHNIQUES USED IN THE PRESENT STUDY

The research investigator will be adopt the following techniques.

- a) T- test
- b) Correlation
- c) ANOVA Value conflict scale.

RESULT AND DISCUSSION

Table-1: Mean and SD of value conflict scores of under graduate and post-graduate students.

Summery	UG students	PG students	Total
N	360	360	720
Mean	77.61	82.18	79.89
SD	9.19	7.62	8.74

The above table represents the Mean and SD of value conflict scores of under graduate and post-graduate students. The total mean of value conflict scores of students is 79.89 ± 8.74 , in which, the post-graduate students have higher value conflict scores (82.18 ± 7.62) as compared to graduate students (77.61 ± 9.19). The mean scores are also presented in the following figure.

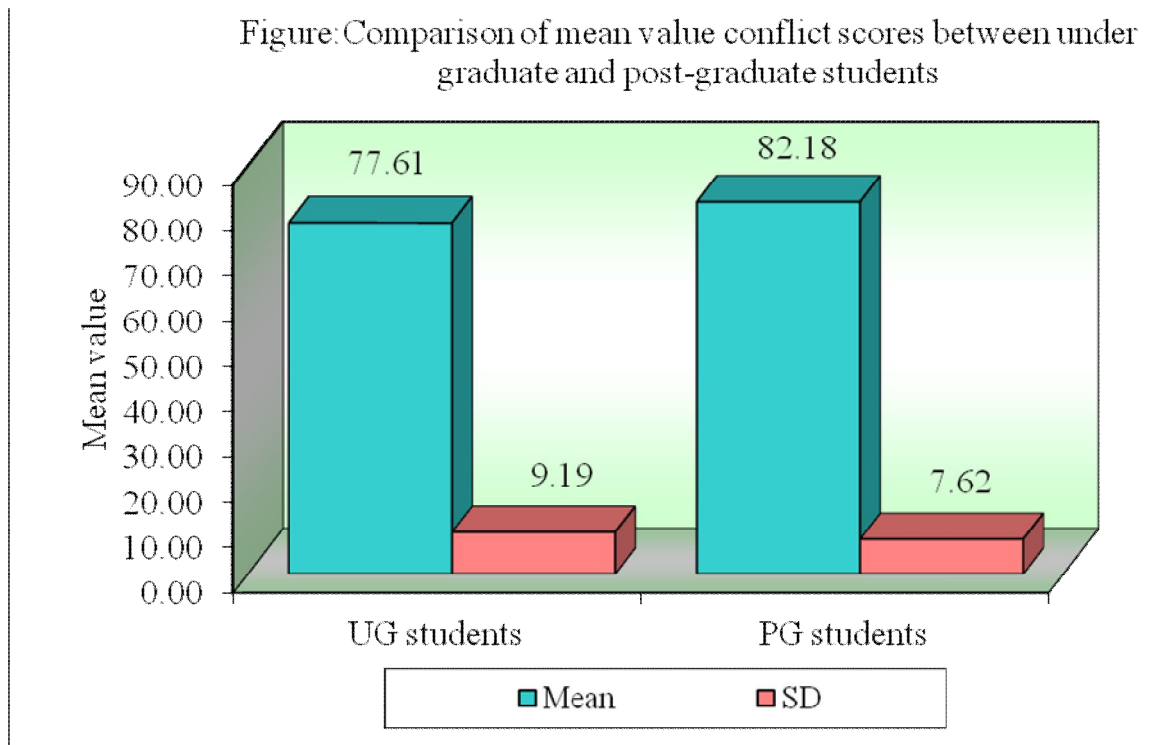


Table: Results of correlation coefficient between value conflict and altruism scores of Science male and female under graduate students

	Variables	Correlation between				
		r-value	r ²	t-value	p-value	Signi.
Arts male UG	Value conflict with Altruism	-0.8519	0.7256	-12.3858	0.0001	<0.05, S
Arts female UG	Value conflict with Altruism	-0.8966	0.8039	-15.4184	0.0001	<0.05, S

- A significant and negative relationship was observed between value conflict and altruism scores of Arts male under graduate students ($r=-0.8519$, $p<0.05$) at 5% level of significance. Hence, the null hypothesis is rejected and alternative hypothesis is accepted. It means that, the value conflict and altruism scores of Arts male under graduate students are dependent on each other. In another words, the increases (decreases) in value conflict scores of Arts male under graduate students with decrease (increase) in their altruism scores.
- A significant and negative relationship was observed between value conflict and altruism scores of Arts female under graduate students ($r=-0.8966$, $p<0.05$) at 5% level of significance. Hence, the null hypothesis is rejected and alternative hypothesis is accepted. It means that, the value conflict and altruism scores of Arts female under graduate students are dependent on each other. In another words, the increases (decreases) in value conflict scores of Arts female under graduate students with decrease (increase) in their altruism scores.

Table: Results of correlation coefficient between value conflict and altruism scores of Arts rural and urban post graduate students

	Variables	Correlation between				
		r-value	r ²	t-value	p-value	Significant.
Arts rural PG	Value conflict with Altruism	-0.9329	0.8703	-19.7316	0.0001	<0.05, S
Arts urban PG	Value conflict with Altruism	-0.9324	0.8693	-19.6433	0.0001	<0.05, S

- A significant and negative relationship was observed between value conflict and altruism scores of Arts rural post graduate students ($r=-0.9329$, $p<0.05$) at 5% level of significance. Hence, the null hypothesis is rejected and alternative hypothesis is accepted. It means that, the value conflict and altruism scores of Arts rural post graduate students are dependent on each other. In another words, the increases (decreases) in value conflict scores of Arts rural post graduate students with decrease (increase) in their altruism scores.

- A significant and negative relationship was observed between value conflict and altruism scores of Arts urban post graduate students ($r=-0.9324$, $p<0.05$) at 5% level of significance. Hence, the null hypothesis is rejected and alternative hypothesis is accepted. It means that, the value conflict and altruism scores of Arts urban post graduate students are dependent on each other. In another words, the increases (decreases) in value conflict scores of Arts urban post graduate students with decrease (increase) in their altruism.

CONCLUSION

1. A significant and negative relationship was observed between value conflict and altruism scores of Arts male under graduate students ($r=-0.8519$, $p<0.05$) at 5% level of significance.
2. A significant and negative relationship was observed between value conflict and altruism scores of Arts female under graduate students ($r=-0.8966$, $p<0.05$) at 5% level of significance.
3. A significant and negative relationship was observed between value conflict and altruism scores of Arts rural post graduate students ($r=-0.9329$, $p<0.05$) at 5% level of significance.
4. A significant and negative relationship was observed between value conflict and altruism scores of Arts urban post graduate students ($r=-0.9324$, $p<0.05$) at 5% level of significance.

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INTERACTION EFFECT OF ANXIETY OF JUVENILE DELINQUENTS IN RELATION TO THEIR PERSONALITY TRAITS ON THEIR SCHOOL ADJUSTMENT

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ABSTRACT

The main objective of the study is to find out the effect of anxiety, juvenile delinquents to their Personality traits on their School adjustment. This research was done on the basis of Descriptive survey method. SD, Mean, ANVOA, Tukey's multiple post-hoc procedure; Descriptive analysis and inferential analysis had been utilized for this study. Personality trait tool was developed by Dr. Mhashesa. Bhargva, Anxiety and School adjustment questioner scale was developed by the researcher. The sample constituted of two hundred sixty eight (268) of Observation Homes, Juvenile Justice Board (JJB) at Vijayapuy and Belagum Distracts. In Karnataka State we have 16 Observation Homes, researcher has taken only two distracts as mentioned above.

Keywords: Anxiety, juvenile delinquents, Personality trait, School adjustment,

INTRODUCTION

Education is the process by which an individual is encouraged and enabled to develop fully his or her potentialities. It may also serve the purpose of equipping the individual, with what is necessary to be a productive member of the society. An individual acquires and develop knowledge and skills through teaching and learning. So education is never ending process of inner growths. Essentially it is a process of development, a development at the latent inherent capacities of a child to the fullest extent. India is young country with 70 percent of people below the age of 35 years. It is this young population which constitutes, for India, a potential demographic dividend which needs to be properly addressed and harnessed towards positive, constructive and purposeful activities by imparting quality of education. Young people are the backbone on which every successful nation has been built. India is set to become the youngest country by 2020 with 64 percent of its population in the working age-group.

Anxiety: Anxiety is feeling of dread about something unpleasant or threatening that might happen, even when there is no apparent reason to worry. Anxiety is a normal human feeling that is part of life and often serves as a form of adrenaline. Anxiety is often described as having cognitive, somatic and behavioral components (Seligman, Walker and Rosenhan, 2001). These behaviors are frequent and often maladaptive, being most extreme in anxiety disorders. However, anxiety is not always pathological or maladaptive: it is a common emotion along with fear, anger, sadness and happiness and it has a very important function in relation to survival.

Anxiety is a common symptom found in different populations and it is especially, so in many students. The relationship anxiety and academic achievement on complex tasks is there. High anxiety has usually been found to be detrimental to performance on complex activities. Therefore, it can be said that there exists a small part significant inverse relationship between anxieties as measured by juvenile delinquents children's of personality trait.

JUVENILE DELINQUENTS

Juvenile may do such actives singly or through a gang .This legal definition of Juvenile delinquency differs from one country to another country depending on the standers of bodily as well as mental growths of individuals. Even the basic concept of child misbehavior or delinquent behavior itself differs considerably from one social setting to other .As the delinquent behavior, is the defined behavior, it is likely to differ from country to country in terms of the conceptual framework. Delinquency is complicated psycho-social phenomenon in younger people are found to abrogate the code of conduct prevalent or expected in society. We all know that no one is born criminals are victims of circumstances. In the case of adults, punishment is necessary because criminal behavior is the result of conscious

In India, Juvenile Justice Act of 1986 is treated as a model legislation to approach to provide uniformity in the country in respects of identification of juvenile delinquents. The Act defined Juvenile as a body who has not attained the age of 16 years, girls who has not attained the age of 18 years, and 'delinquent' as a 'juvenile' who has committed an offence. The Act refers to certain children as neglected begging, without having home, without having ostensible means of subsistence, an uncontrollable, and victimized.

PERSONALITY TRAIT

The term personality, as used by the Psychologist, commonly refers to the distinctive characteristics of individuals, the characteristics of individuals, the stable and changing relationships between these characteristics, the origins of the ways in which they help or hinder the interaction of person with other people, and characteristic ways in which a person thinks about himself. Personality is often confused with character. The two are not synonymous and cannot be interchangeably used. Character implies moral standard and involves judgment of value. When used in connection with personality, Character relates to behavior that is regulated by personal and will.

TRAIT APPROACH TO PERSONALITY

This is the most popular approach, commonsensical in nature. There is lot of adjectives like sociable, helpful, pleasant, etc. to describe a person. There is an increasing tendency among psychologists to use the term Traits to described personality.

According to Woodworth "A personality -traits is some particular quality of behavior such as cheerfulness self-reliance." This characterizes the individual in a wide range of his actives and is fairly consistent over a period of time.

TYPES OF TRAIT

Allport purposed that trait may be classified into a three-fold and somewhat overlapping category system.

1. **Cardinal Trait**, It is extremely pervasive. All the person's activities can be traced to its influence. e.g., when some is referred to as being a Gandhian, the cardinal disposition of being non-violent is being inferred.
2. **Central Trait**, These are generalized disposition of the individual. There are less pervasive. e.g., outgoing, social.
3. **Secondary Trait**, These are less generalized, less consistent and less relevant as compared to cardinal or central trait.

Characteristics of Traits

Allport (1966) published an article entitled, Traits Revisited in which the proposed eight basic characteristics of trait. They are as follows

- a) *A trait has more than normal existence personality*; traits are real and important part of everyone's existence. e.g., Honesty, punctually, aggressiveness, etc. Every one possesses certain generalized action tendencies.
- b) *A trait is more Generalized Then a habit*, Trait is relatively permanent and general features of our behavior. While habits are more specific tendencies and are generalized in terms of situation.
- c) *A trait is Dynamic in behavior*; Traits are not dormant waiting to be aroused by external stimuli. Traits guide and direct a person's actions.
- d) *A Trait is Existence may Relatively Independent of Other Traits*; Traits are not independent of other. There no specific boundary separating one trait from another.

School Adjustment

This means a harmonious relationship with the students and teachers, proper understanding of social needs, requirements and group goals, and meeting effectively to the social requirements of the home, peer groups, culture and the community. School is good coordination between homes and students. It's a social intuitions and class as social phenomenon. Personality development of children is largely influenced by the school environment.

SCOPE F THE STUDY

The scope of the study is restricted to the Juvenile delinquents student's age between 12 to 18 years old, from Observation homes, and juvenile Justice Board (JJB), of Vijayapur and Belgaum districts.

To Objective of the Study: To know the Interaction effect of anxiety (Low and High) Personality trait (Low and high) of Juvenile Delinquents on their school adjustment.

Hypotheses of the Study: There is no significant Interaction effect of Anxiety (Low and High) and personality trait (Low and high) of Juvenile delinquents on their school adjustment.

METHODOLOGY

As per requirement of the problem and keeping the objectives of the study in mind, descriptive survey method was used to collect the data. The questionnaire has been used which has been developed by the investigator. The questionnaire contains closed- ended items. The reliability of the questionnaire is found to be 0.820. The sample for the study consisted of 268 juvenile delinquents.

SAMPLE OF THE STUDY

For the present study the investigator selected the observation homes of Vijayapur and Belgaum District. The sample for the study consisted of 268 juvenile delinquents students.

TOOLS USED

The data are necessary for carrying out research investigation. It must be collected with the help of special instruments or devices. For the successful outcome of research mainly depends upon proper selection of the research tool. So the investigator used the anxiety scale and school adjustment scale was constructed and standardized by the investigator. Personality trait tool was used by Dr. Mahesh. Bhargava, which is following the Likert method of summated rating procedure, with 60 items consisted.

TECHNIQUE

Mean, SD, inferential analysis, t-test, Tukey's multiple post- hoc, path analysis and ANOVA. Correlation analysis, multiple regression analysis and path analysis.

RESULTS AND DISCUSSION

Analysis of data, result and interpretation of findings has been variable wise keeping in view the objective of the study.

Hypothesis: No significant Interaction effects of anxiety (Low and High) and personality trait (Low and high) of Juvenile delinquents on their school adjustment scores

To accomplish the above hypothesis, the two way analysis of variance tool was performed and the outcome of test is presented in the table given below.

Table: 2-way ANOVA with interaction effects of anxiety (Low and High) and personality trait (Low and high) of Juvenile delinquents on their school adjustment scores

Sources of variation	Degrees of freedom	Sum of squares	Mean sum of squares	F-value	p-value	Signi.
Main effects						
ANX	1	595.56	595.56	64.2503	<0.05	S
PR	1	89.28	89.28	9.6322	<0.05	S
2-way interaction effects						
ANX x PR	1	63.26	63.26	6.8245	<0.05	S
Error	264	2447.11	9.27			
Total	267	3195.22				

From the results of the above table, it can be observed that,

- The main effect anxiety (Low and high) on school adjustment of Juvenile delinquents is found to be statistically significant ($F=64.2503$, $p<0.05$) at significance level of 5 percent. Therefore, the H_0 is rejected and H_1 is not rejected. It means that, the Juvenile delinquents belong to low anxiety have significant higher school adjustment scores as compared to Juvenile delinquents belong to high anxiety.
- The main effect personality trait (Low and high) on school adjustment of Juvenile delinquents is found to be statistically significant ($F=9.6322$, $p<0.05$) at significance level of 5 percent. Therefore, the H_0 is rejected and H_1 is not rejected. It means that, the Juvenile delinquents belong to low personality trait have significant smaller school adjustment scores as compared to Juvenile delinquents belong to high personality trait.
- The interaction effects anxiety (Low and high) and personality trait (Low and high) on school adjustment of Juvenile delinquents is found to be statistically significant ($F=6.8245$, $p<0.05$) at significance level of 5 percent. Therefore, the H_0 is rejected and H_1 is not rejected. It means that, the Juvenile delinquents with low & high anxiety and low & high personality trait have different school adjustment scores.

Further, if F is significant, to know the pair wise comparisons of interactions effects anxiety (Low and high) and personality trait (Low and high) on school adjustment of Juvenile delinquents by applying the by Tukey’s multiple post-hoc procedures and the results are presented in the tables given below:

Table: Pair wise comparisons of interaction effects of anxiety (Low and High) and personality trait (Low and high) of Juvenile delinquents on their school adjustment scores by Tukey’s multiple post-hoc procedures,

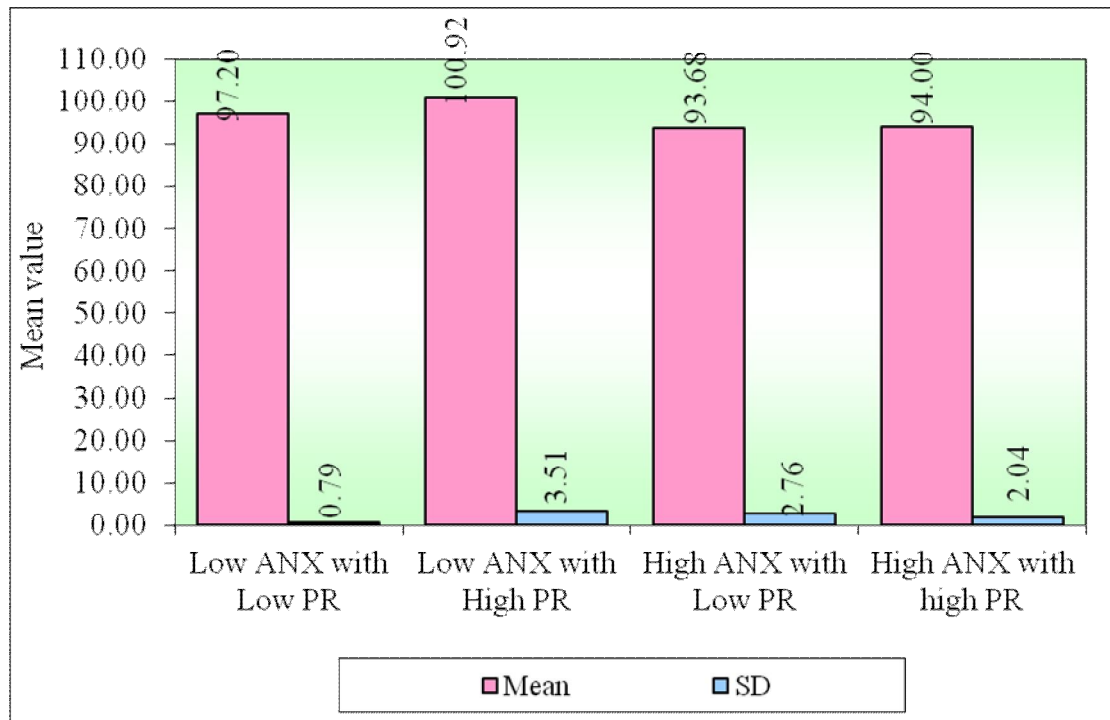
Interactions	Low ANX with Low PR	Low ANX with High PR	High ANX with Low PR	High ANX with high PR
Mean	97.20	100.92	93.68	94.00
SD	0.79	3.51	2.76	2.04
Low ANX with Low PR	-			
Low ANX with High PR	p=0.0012*	-		
High ANX with Low PR	p=0.0025*	p=0.0001*	-	
High ANX with high PR	p=0.0493*	p=0.0001*	p=0.9807	-

*p<0.05

From the results of the above table, it can be seen that

- The Juvenile delinquents belongs to low anxiety with low personality trait and low anxiety with high personality trait groups differs significantly with respect to their school adjustment scores at significance level of 5 percent. It means that, the Juvenile delinquents belongs to low anxiety with low personality trait group have significant smaller school adjustment scores as compared to Juvenile delinquents belongs to low anxiety with high personality trait group.
- The Juvenile delinquents belongs to low anxiety with low personality trait and high anxiety with low personality trait groups differ significantly with respect to their school adjustment scores at significance level of 5 percent. It means that, the Juvenile delinquents belongs to low anxiety with low personality trait group have significant higher school adjustment scores as compared to Juvenile delinquents belongs to high anxiety with low personality trait group.
- The Juvenile delinquents belongs to low anxiety with low personality trait and high anxiety with high personality trait groups differs significantly with respect to their school adjustment scores at significance level of 5 percent. It means that, the Juvenile delinquents belongs to low anxiety with low personality trait group have significant higher school adjustment scores as compared to Juvenile delinquents belongs to high anxiety with high personality trait group.
- The Juvenile delinquents belongs to low anxiety with high personality trait and high anxiety with low personality trait groups differ significantly with respect to their school adjustment scores at significance level of 5 percent. It means that, the Juvenile delinquents belongs to low anxiety with high personality trait group have significant higher school adjustment scores as compared to Juvenile delinquents belongs to high anxiety with low personality trait group.
- The Juvenile delinquents belongs to low anxiety with high personality trait and high anxiety with high personality trait groups differs significantly with respect to their school adjustment scores at significance level of 5 percent. It means that, the Juvenile delinquents belongs to low anxiety with high personality trait group have significant higher school adjustment scores as compared to Juvenile delinquents belongs to high anxiety with high personality trait group.
- The Juvenile delinquents belongs to high anxiety with low personality trait and high anxiety with high personality trait groups do not differs significantly with respect to their school adjustment scores at significance level of 5 percent. It means that, the Juvenile delinquents belong to high anxiety with low personality trait and high anxiety with high personality trait groups has similar school adjustment scores. The mean scores of school adjustment of Juvenile delinquents also presented in the figure given below:

Figure: Comparison of interaction effects of anxiety (Low and High) and personality trait (Low and high) of Juvenile delinquents on their school adjustment scores



MAJOR FINDINGS

The combined effect of Anxiety on school adjustment of Juvenile delinquents belongs to 15-17 years of age group is found to be negative and statistically significant at 5% level of significance. It means that, the school adjustment of Juvenile delinquents belongs to 15-17 years of age group is influenced by Anxiety The combined effect of Personality traits on school adjustment of Juvenile delinquents belongs to 15-17 years of age group is found to be positive and statistically significant at 5% level of significance. It means that, the school adjustment of Juvenile delinquents belongs to 15-17 years of age group is influenced by Personality traits.

EDUCATIONAL IMPLICATIONS

This design of the study may be extended to other areas in the future research. Should open some Children Homes to provide homely atmosphere to illegitimate children. Anti-social persons should be adequately dealt with the law. Slums area should be improve Students should not be allowed to participate in political activities. Should make provisions for educating the poor students by giving concessions and finical assistance.

HOME CONDITIONS

The following preventive measured should be used for improving the home conditions.

1. Parents should be provided proper atmosphere in the home.
2. Keep watching on the friends of their children.
3. Parents have sympathetic and affectionate attitude towards children.
4. Parents should adequate amount of pocket money be given to the children.
5. They should also provide good examples themselves, show good or ideal behavior.
6. Parents should know about the progress of their children in school.
7. They should understand the needs of the children.

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A DESCRIPTIVE STUDY ON EMERGENCE OF IFRS IN INDIA AND ITS COMPARISON WITH INDIAN ACCOUNTING STANDARDS

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ABSTRACT

Globalization and Liberalization has laid down a system for all the countries to adopt a single common set of accounting standards. Recently key changes have been seen in financial reporting worldwide under which the most noticeable is the ongoing adoption of IFRS worldwide. More than 100 countries have converged or recognized their accounting standards with IFRS. IFRS are the universally accepted accounting standards and clarifications approved by the IASB. An imminent economy on world economic map, India, too, decided to join to International Financial Reporting Standards (IFRS). In India, ICAI has decided to adopt the IFRS by April 2011. This paper focuses on the emergence of IFRS in India and comparison of IFRS 1 with Ind AS 101 and also the comparison of IFRS 2 with Ind AS 102

INTRODUCTION OF IFRS

International Financial Reporting Standards (IFRS) are a set of accounting standards developed by the International Accounting Standards Board (IASB) that is becoming the global standard for the preparation of public company financial statements.

The goal with IFRS is to make international comparisons as easy as possible. This is difficult because, to a large extent, each country has its own set of rules. For example, U.S. GAAP are different from Canadian GAAP. Synchronizing accounting standards across the globe is an ongoing process in the international accounting community.

In recent years, several accounting scandals have occurred, involving earnings management. Earnings management occurs when management uses the discretion available to them within the boundaries of GAAP to manipulate earnings for their own or their firm's benefit. In these cases, management employs in practices such as restructuring charges, premature revenue recognition, secret reserves, and write-offs of purchased in-process R&D. These practices are considered to be threatening the credibility of financial reporting and were referred to by Arthur Levitt (1998) as "the numbers game".

Evidence that earnings management occurs frequently has been documented in many empirical studies but the occurrence of accounting scandals and the bulk of empirical evidence that management uses its discretion to manage earnings, often leads parties involved to argue for tighter accounting standards in order to limit earnings management. For instance, in his speech of July 2002, Frits Bolkestein, the former Dutch European Commissioner in charge of Internal Market and Taxation, raised his concerns regarding earnings management. He said: "We must have factual, not fictional, accounting." He also emphasized the importance of company accounts that are true and fair, and stated that companies: "... must not distort, hide, fabricate and present, in whole or in part, a misleading web of lies and deceit."

OBJECTIVES OF STUDY

1. To understand the emergence of IFRS in India.
2. To compare the IFRS with Indian Accounting Standards.

RESEARCH METHODOLOGY

The study is qualitative and descriptive in nature and for the purpose of the present study; mainly secondary data based research conducted by referring to a number of online articles, blogs and various other websites in order to understand and compare the IFRS with Indian Accounting Standards.

Definition of IFRS

"A single set of high quality, understandable and enforceable global accounting standards that require high quality, transparent and comparable information in financial statements and other financial reporting to help participants in the world's capital markets and other users make economic decisions"

EMERGENCE OF IFRS IN INDIA

Governments and regulatory bodies try to find ways to effectively restrict earnings management and enhance high quality financial reporting. International accounting literature provides evidence that accounting quality

has economic consequences, under which costs of capital, efficiency of capital allocation and international capital mobility. The call for higher quality accounting standards therefore is understandable. However, governments and other regulatory institutions have various tools and activities at their disposal to try to reduce earnings management. Besides tighter accounting standards, auditing and strong legal enforcement, high quality investor protection, and extensive disclosure requirements can be named. The isolated effects of these different activities are often very difficult to determine. This results in academic research to be far from conclusive when it comes to the effectiveness of tighter accounting standards in reducing earnings management and producing high quality financial reporting.

In 2002, the EU Council and Parliament accepted the IAS-directive (1606/2002/EC). This regulation requires that all listed companies in the member states, beginning on 1 January 2005, prepare their consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). With this legislation, the discussion on the role of accountings standards in producing high quality financial reporting with little room for earnings management, has intensified and is expected to intensify even further.

Prior to adopting IFRS, harmonization in financial reporting across the European Union was trying to be achieved with EU directives. Companies that were trading on a regulated market in one of the member states, were using a variety of country specific Generally Accepted Accounting Principles, mainly based on the Seventh Council Directive of June 13th 1983. However, with the application of IFRS now being mandatory for all listed companies in the European Union, a single set of accounting standards applies to many different countries with different legal and institutional backgrounds.

When IFRS is compared to former national GAAP in Europe, it can be stated that IFRS is normally stricter and leaves less room for judgement than local GAAP. IFRS is also thought to be more transparent. At the same time however, with the introduction of IFRS the concept of fair value becomes more important and partly replaces accounting principles such as matching. Estimating fair value requires a considerable amount of professional judgement.

Furthermore, reported earnings are expected to become more volatile, which is associated with higher risk. So, while IFRS is thought to be more strict and rules-based, it also creates new opportunities for the exercising of judgement in the financial reporting process. Furthermore, new incentives to smooth earnings are created, in order to prevent the increase in volatility of earnings as a consequence of the introduction of IFRS. These conflicting effects make it hard to predict which effect IFRS will have on the prevalence of earnings management.

Given the above, the mandatory application of IFRS from January 2005 creates opportunities for research on accounting standards and their effect on preventing earnings management, as well as raises new questions. The fact that many countries now apply one single set of accounting standards creates an opportunity to research the isolated effect of tighter accounting standards, as the effect can now be researched in different institutional settings.

However, new questions arise, due to the relatively newness of IFRS and some of its particularities, with the increased role of fair value as the most pronounced one. The main question therefore is whether IFRS is successful in reducing earnings management and producing high quality financial reporting.

International Financial Reporting Standards certainly has a strong case in its favour, especially with its wide acceptability across the globe. Financial reporting made headlines when in 2005 the European Union adopted the International Financial Reporting Standards (IFRS). The idea was to enforce high-quality financial reporting standards that are understood by all. Not long ago, IFRS made headlines in India with the announcement that Indian GAAP (generally accepted accounting principles) will converge with IFRS. While that decision is pending, there is debate whether India really needs IFRS.

The financial reporting standards currently followed in India are a combination of the standards notified by the Ministry of Corporate Affairs, guidance issued by the Securities Exchange Board of India (SEBI), guidance from the Institute of Chartered Accountants of India (ICAI), and industry-specific guidance from regulators.

The ICAI constituted the Accounting Standards Board in 1977 and the first set of Indian accounting standards was formulated in the 1980s. They were based on the international standards issued by the International Accounting Standards Committee, the predecessor to the International Accounting Standards Board responsible for developing IFRS. But there are shortcomings in Indian GAAP, especially because it has failed to keep pace with changing international standards.

For example, unlike IFRS, Indian GAAP lacks sufficient guidance in areas such as accounting for business combinations and financial instruments; the current literature is not on par with the guidance evolved under IFRS and USGAAP.

COMPARISON OF IFRS WITH INDIAN ACCOUNTING STANDARDS

The ICAI has already started the process of issuing IFRS equivalent AS and revising the existing standards and Guidance Notes to bring them at par with IFRS. ASB has, so far, issued 35 Accounting Standards.

The differences include the terminology used in Ind AS e.g. the term 'balance sheet' is used instead of 'Statement of financial position' and 'Statement of Profit and Loss' is used instead of 'Statement of comprehensive income'. The words 'approval of the financial statements for issue' have been used instead of 'authorisation of the financial statements for issue' in the context of financial statements considered for the purpose of events after the reporting period.

The transitional provisions given in IFRS have not been given in Ind AS, since all transitional provisions related to Ind ASs, wherever considered appropriate, have been included in Ind AS 101 First-time Adoption of Indian Accounting Standards.

Comparison of IFRS 1 with Ind AS 101 - First-time Adoption of International Accounting Standards

Ind-AS 101 specifies that an entity's first Ind-AS financial statements are the first annual financial statements in which the entity adopts Ind-ASs in accordance with Ind-ASs notified under the Companies Act, 1956 whereas IFRS 1 provides various examples of first IFRS financial statements.

IFRS 1 defines transitional date as beginning of the earliest period for which an entity presents full comparative information under IFRS. It is this date which is the starting point for IFRS and it is on this date the cumulative impact of transition is recorded based on assessment of conditions at that date by applying the standards retrospectively except to the extent specifically provided in this standard as optional reconciliation for total comprehensive income, cash flow statement and closing equity in the first year of transition but are expected to disclose significant differences pertaining to total comprehensive income. Entities that provide comparatives would have to provide reconciliations which are similar to IFRS.

IFRS 1 provides for various optional exemptions that an entity can seek while an entity transitions to IFRS from its previous GAAP. Similar provisions have been retained under Ind-AS 101. However, there are few changes that have been made, which can be broadly categorized as follows:

a. Elimination of effective dates prior to transition date.

Paragraph B2 of IFRS 1 provides that, an entity would have had to adopt the de-recognition requirements for transactions entered after 1 January, 2004. However, for Ind-AS 101 purposes, all these dates have been changed to coincide with the transition date elected by the entity adopting these converged standards i.e. Ind-AS.

Paragraph D2 of IFRS 1 provides that an entity is encouraged, but not required, to apply IFRS 2 Share-based Payment to equity instruments that were granted on or before 7 November 2002 or to instruments that were granted after 7 November 2002 and vested before the later of (a) the date of transition to IFRSs and (b) 1 January 2005. However, for Ind-AS 101 purposes, all these dates have been changed to coincide with the transition date elected by the entity adopting these converged standards i.e. Ind-AS.

b. Deletion of certain exemptions not relevant for India

Paragraph D10 of IFRS 1 provides an entity that adopted the corridor approach for recording actuarial gain and losses arising from accounting for employee obligations with an option to recognize the entire such gain or loss to retained earnings, at the date of transition, rather than requiring them to split such gains and losses as recognized and unrecognized gains and losses. In India, since corridor approach is not elected, the resultant first time transition provision has been deleted.

Paragraph D23 of IFRS 1 provides for transitional adjustment requiring companies to apply the provisions of IAS 23 to be applied prospectively after the transition date. However, this was considered as not relevant in Indian situation as Ind AS 23 AS 16 always required an entity to capitalize borrowing costs as compared to IAS 23 where it provided an option to expense out such borrowing cost. Consequently, paragraphs IG 23 and IG 24 have also been deleted.

c. Inclusion/modification of existing exemptions to make it relevant for India

Paragraph D7A has been added to provide for transitional relief from the retrospective application of Ind AS 16: Property, Plant and Equipment. Paragraph D7A provides an entity option to use carrying values of all such assets as on the date of transition in accordance with previous GAAP as an acceptable starting point under Ind-AS. Paragraph 27B has been included in Ind AS 101 which requires the disclosure that if an entity adopts for first time exemption the option provided in accordance with paragraph D7A, the fact and the accounting policy shall be disclosed by the entity until such time that significant block of such assets is fully depreciated or derecognised from the entity's Balance Sheet.

Paragraph D9 provides for transitional relief from retrospective application of paragraphs 6-9 of the Appendix C of Ind AS 17 (i.e. determining whether an arrangement contains a lease).

Paragraph D11A has been added to provide the transitional relief from the retrospective application of Ind AS 19 that a first-time adopter may elect to recognise all cumulative actuarial gains and losses subsequent to the date of transition to Ind-AS in other comprehensive income as Ind AS 19 requires recognition of actuarial gains and losses for post-employment defined benefit plans and other long-term employment benefit plans in other comprehensive income immediately and are not reclassified to profit or loss in a subsequent period.

Paragraph D13 A has been added to provide exemption as a consequence of optional treatment for certain exchange differences given in Ind AS 21.

Paragraph D-19B has been added to provide that financial instruments measured at fair value shall be measured at fair value as on the date of transition to Ind-AS.

Paragraph D-26 has been added to provide for transitional relief while applying Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations. Paragraph D26 provides an entity to use the transitional date circumstances to measure such assets or operations at the lower of carrying value and fair value less cost to sell.

Comparison of IFRS 2 with Ind AS 102 – Share Based Payment

There is no significant difference between IFRS 2 and Ind AS 102, however some minor differences do exist, which have been listed below:

- The transitional provisions given in IFRS 2 and portions related thereto have not been given in Ind AS 102, since all transitional provisions related to Indian ASs, wherever considered appropriate, have been included in Ind AS 101, First-time Adoption of Indian Accounting Standards corresponding to IFRS 1, First-time Adoption of International Financial Reporting Standards. This has resulted in deletion of Paragraph IG8 in Appendix E. In order to maintain consistency with paragraph numbers of IFRS 2, the paragraph number is retained in Ind AS 102
- Cross-reference to paragraphs B1-B4 of IFRS 3 contained in paragraph 5 of IFRS 2 has been modified as cross-reference to Appendix C of Ind AS 103 in paragraph 5 of Ind AS 102. This is consequential to the insertion of Appendix C in Ind AS 102 to deal with business combination of entities under common control.
- Paragraph number 3 appears as 'Deleted' in IFRS 2. In order to maintain consistency with paragraph numbers of IFRS 2, the paragraph number is retained in Ind AS 102.

SUGGESTIONS & RECOMMENDATIONS

Benefits derived from convergence with IFRS are lot but also the challenges. The success of the convergence to IFRS in India will depend on cooperation from government, regulators and tax departments.

Unfortunately, there are several limitations of research in the subject of IFRS. First of all, with regard to the sample period it can be mentioned that at his point only a limited number of post-IFRS years is available. IFRS has only been mandatory in most developed countries since 1 January 2005, meaning that only two years of experience with IFRS lie behind us.

Due to this relatively short post-IFRS period, it is very hard to say something about the long term effects of the adoption of IFRS based on the findings in this thesis. Furthermore, at this point in time, preparers, users and regulators have only limited experience with IFRS. Consistent with the finding in earlier studies that IFRS up till now is primarily being applied according to national accounting traditions, this means that the full effect of complying with IFRS is simply not visible yet. All parties involved are still learning to deal with IFRS, and it will take some time for all market participants to be familiar with IFRS. Up till then, the full effect of applying IFRS consistently is not expected to be completely clear.

Besides from IFRS not yet being applied consistently, IFRS also is still under construction. This means that new standards are still being issued, and old IAS standards are being revised. Especially the concept of fair value will become even more important in the near future. Again, this means that the results obtained in this thesis are not fully representative for the expected long term effects of IFRS.

When a country changes from its domestic GAAP to IFRS, many people and organizations are pretentious. Getting ready for the changeover is a major mission. Research by John Goodwin, Barry J. Cooper and Shireenjit Johl assessed the readiness of Australian listed firms for IFRS. Precisely, these researchers inspected variations in descriptions from Australian GAAP to IFRS between the half-year and annual reports in the principal year of IFRS implementation.

Converting from Australian GAAP to IFRS required Australian firms to offer new accounting information via the firms' reporting task. Due to the functioning importance of IFRS, firms were anticipated to consider agreement with IFRS as adequately significant to be treated as a strategic administration issue. If Australian firms and their auditors were set for the evolution, then no variations to clarifications in the annual reports would be predicted.

Examination of variations to explanations from Australian GAAP to IFRS between the two reporting dates of the first year of IFRS exposed that 33% of firms transformed their descriptions. The researchers conclude that most of these firms or their auditors were unrehearsed for IFRS at evolution, reliable with explanations made in the months earlier to IFRS implementation and with most other related educations.

Ultimately, however, it is authoritative for Indian entities to develop their readiness for IFRS implementation and get the adaptation process right. Given the present market conditions, any repetition of consequences due to errors in the alteration process would be harmful to the company involved and would harshly damage investor self-confidence in the financial system.

The transition to IFRS is likely to be challenging for corporate India. However, if the transitioned is planned and managed successfully, it will generally be positive for financial reporting in India. This will improve the quality and transparency of the financial broadcasting procedure and further align corporate India to the global economy and the global capital markets.

There is a crucial necessity to report these challenges and work towards full implementation of IFRS in India. The utmost important necessity is to shape suitable IFRS skills and an extensive knowledge base amongst Indian accounting professionals to accomplish the adaptation plans for Indian entities. This can be completed by leveraging the awareness and involvement gained from IFRS adaptation in other countries and integrating IFRS into the syllabus for professional accounting courses.

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IMPACT OF DEMOGRAPHIC CHARACTERISTICS ON CONSUMPTION PATTERN OF CUSTOMERS EATING FAST FOOD FROM BRANDED FAST FOOD OUTLETS IN INDIA (WITH SPECIAL REFERENCE TO MADHYA PRADESH)

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ABSTRACT

In today's competitive market it is important to study the demographic characteristics and its impact on consumption patterns of customers. The study helps in finding how demographic variables influence fast food consumption patterns of customers eating fast food from branded fast food restaurants. Demographic variables like gender, marital status, age, education level, employment status, and income are considered to study their impact on consumption pattern. The consumption pattern is studied through average expenditure by customers in a month, average expenditure in a single visit and average frequency of customers in a month. The relation between the demographic variables and the consumption pattern is studied through SPSS software and the data is collected from customers of Madhya Pradesh visiting Mc Donald's, KFC and Dominos.

Keywords: Demographic Characteristics, Branded Fast Food Restaurants, Fast Food, Average Monthly Expenditure, Average Expenditure in a Single Visit, Average Frequency of Visit in a Month.

INTRODUCTION

Fast food is now a regular part of the diet of many people. In India, there is a huge potential for the fast food market. According to the Federation of Indian Chambers of Commerce & Industry (2017), the market size in 2016 was Rs 9000 crore which can grow up to Rs 30,500 crore in 2022. In a study by Singh (2017) fast food market can reach up to Rs 24,665 crore till 2021. The term fast food means the food whose ingredients are pre-prepared, ready to cook and serve quickly. The time required to prepare the fast food is very less and fast food is served to customers with eat in, take away in package and home delivery facilities which is now very popular among customers (Deivanai, 2016). According to Mason, Jones, Benefield and Walton (2015) fast food restaurant is a place engineered on the concept of quick service, convenience, and to provide fast food at relatively low cost. Customers with different demographic variables like gender, age, education level, employment level, and income etc have a different consumption pattern ("Customer Demographics that Every Restaurant Owner Should Dig Into", 2018).

Fast food consumption is affected by many reasons example nutritional concern of fast food due to high literacy, more disposable income due to working women, scarcity of time etc (M.S., 2018). Many studies are done in the past in order to understand the relation between demographic variables and customer's consumption pattern for example in a study by Cao (2012) in China income play an important role in deciding expenditure pattern. Min and Min (2011) found that gender, age, profession and ethnicity may affect the perception of customers towards restaurant. According to Bai, Zhang, Qiao and Wahl (2012) high demand of fast food is the result of high income elasticity. In a research in Pakistan age, education is inversely proportion to fast food consumption while income is directly proportional to fast food consumption (Yahya, 2013). The outcomes of the study will be helpful to academicians and industry practitioners to understand the consumption patterns of customers and how demographic characteristics affect them.

LITERATURE REVIEW

India is having the majority of young age group population, the other demographic characteristics like an increase in income, employment, changing role of female, increase in literacy level also supports the growth of fast food business in India. The branded fast food chains keep a low price of fast food according to the paying capacity of young Indian customers and now provide nutritional value about the food due to high literacy level of customers (Goyal and Singh, 2007). People with old age are less likely to eat out. Restaurants like Mc Donald's, KFC and Dominos are now trying to change the image of fast food from unhealthy food to healthy, hygienic and nutritional food. Price concerned customers are also less likely to eat out. There is a decrease in the frequency of visiting fast food outlet after middle age. Females eat less fast food as compared to males in USA and income is not a significant factor in fast food consumption (Binkley, 2005). It was found that college going students of age group from 18 to 24 years have a high frequency of visiting a fast food outlet. It was found that young customers mostly visit a fast food outlet once a week and some even every day in USA (Mason, Jones, Benefield and Walton, 2015).

In a study by Block, Scribner and De Salvo (2004) in Louisiana customers with low income visit fast food outlets more as compared to people with high income, people with high income eat at table service restaurant. According to Goubraim and Chakore (2015) in Morocco 29.6 % customers visit 2-3 times per week, 24.6% customers visit once a week, 13.4% customers visit daily, 21.1% customers visit once a month or less and 11.3% customers never visited any fast food outlet. In a study by Chakraborty (2012) in USA revealed that females visit fast food outlets more than males. This is due to busy life and responsibility of preparing food given to females. 95% of customers visit fast food restaurant 1-5 times a week and only 5% of customers visit 6-10 or more times a week in USA. Yahya (2013) found that age is inversely proportional to the fast food consumption. With the increase in age fast food consumption slows down. Similarly the expenditure on the fast food is also decreased with the increase in age. Education is also negatively correlated with the fast food consumption and only income is directly proportional to the consumption of fast food i.e. with increase in income fast food consumption also increases.

Janssen, Davis, Richardson and Stevenson (2017) found that Australian men eat more fast food as compared to Australian women but in UK there is no significant difference in the consumption pattern of Adult male and Female. Fast food consumption was found high in young age group of 19 to 24 years. The fast food consumption increases between 18 to 45 years in Australia and after 45 years of age fast food consumption decreases. In Vietnam fast food consumption is directly proportional to amount of pocket money. It was found that fast food consumption was high in low income and less educated areas of USA. Similar results were found in Australia, New Zealand, Germany and Canada. On the contrary in countries like China, Bangladesh, West Africa and Indonesia fast food consumption is high among customers with high income and residing in urban areas. Since in every country the researcher find different relation between demographic characteristics and consumption pattern thus it is important to study how demographic characteristics affects consumption pattern of fast food customers in India.

RESEARCH OBJECTIVES AND HYPOTHESIS

Objectives

1. To study the consumption pattern of customers eating fast food from branded fast food outlet.
2. To study the significance of association between the demographic characteristics and consumption pattern of customers eating fast food from branded fast food outlet.

Hypothesis

1. Ho= There is no significant association between Demographic Characteristics (Gender, Marital Status, Age, Education Level, Employment Status and Income) and Average Monthly Expenditure by customers eating fast food from branded fast food outlet.
2. Ho= There is no significant association between Demographic Characteristics (Gender, Marital Status, Age, Education Level, Employment Status and Income) and Average Expenditure in A Single Visit by customers eating fast food from branded fast food outlet.
3. Ho= There is no significant association between Demographic Characteristics (Gender, Marital Status, Age, Education Level, Employment Status and Income) and Average Frequency of Visit to a fast food outlet in A Month of customers eating fast food from branded fast food outlet.

RESEARCH METHODOLOGY

The research design for the study is descriptive in nature. Questionnaires were used to collect the primary data through online and offline survey method in last quarter of 2018. 424 responses were collected out of which 355 were found usable, 69 responses were rejected due to incomplete or multiple response. Primary data was collected from customers of Madhya Pradesh who have visited the top three commercial fast food outlets i.e. Mc Donald's, KFC and Dominos. Convenience sampling method was used to collect the data and nominal and interval scales were used. Tables are used to represent the data, analysis and findings. Mean and Standard Deviation is used to represent the consumption pattern and Pearson Chi Square test is used to study the association between demographic variables (gender, marital status, age, education, employment and income) and consumption pattern (1) average monthly expenditure on fast food, (2) average expenditure in a single visit and (3) frequency of visit to fast food outlet in a month. SPSS software is used for analysis.

DATA ANALYSIS AND DISCUSSION

Table-1: Demographic Profile and Consumption Pattern of the Customers Eating Fast Food from Mc Donald’s, KFC and Dominos

Demographic Characteristics	Frequency	Percentage
1. Gender		
Male	220	62
Female	135	38
2. Marital Status		
Married	157	44.2
Unmarried	198	55.8
3. Age		
Under 20	15	4.2
21-30	203	57.2
31-40	61	17.2
41-50	21	5.9
51-60	28	7.9
Above 60	27	7.6
4. Education Level		
Up to 12	27	7.6
Graduate	123	34.6
Post Graduate	205	57.7
5. Employment Status		
Student	141	39.7
Unemployed	23	6.4
Salaried	120	33.8
Self Employed	51	14.4
Homemaker	20	5.6
6. Income		
0-10,000	138	38.9
10,001-20,000	21	5.9
20,001-30,000	56	15.8
30,001-40,000	46	13.0
40,001-50,000	30	8.5
50,001-60,000	22	6.2
Above 60,000	42	11.8
7. Average Monthly Expenditure		
Under 500	138	38.9
501-1000	116	32.7
1001-1500	49	13.8
1501-2000	29	8.2
Above 2000	23	6.5
8. Average Expenditure in a single visit		
Under 100	75	21.1
101-200	92	25.9
201-300	63	17.7
301-400	41	11.5
401-500	42	11.8
Above 500	42	11.8
9. Average Frequency of Visit in a Month		
1-3	236	66.5
4-6	79	22.3
7-9	20	5.6
Above 9	20	5.6

The Table 1 shows the demographic profile and consumption pattern of fast food eating customers. In order to study the consumption pattern of customers eating fast food from branded fast food outlet and to study the association between the demographic characteristics i.e. gender, marital status, age, education, employment and

income in consumption pattern i.e. 1) average monthly expenditure on fast food, 2) average expenditure in a single visit and 3) frequency of visit to fast food outlet in a month following coding is done in SPSS.

1) Monthly expenditure on fast food by customers (in Rs):

1= Under 500, 2= 501-1000, 3= 1001-1500, 4= 1501-2000, 5= Above 2000.

2) Average expenditure by customers in a single visit (in Rs):

1= Under 100, 2= 101-200, 3=201-300, 4=301-400, 5=401-500, 6= Above 600.

3) Frequency of visit to fast food outlet in a month:

1= 1-3, 2= 4-6, 3=7-9, 4= Above 9.

Following tables show the consumption pattern of customers eating fast food from branded fast food outlet:

Gender		Average Monthly Expenditure	Average Expenditure In A Single Visit	Average Frequency of Visit In A Month
Male	Mean	2.16	3.03	1.51
	N	220	220	220
	Std. Deviation	1.21	1.67	0.85
Female	Mean	2.01	3.01	1.5
	N	135	135	135
	Std. Deviation	1.16	1.66	0.82
Total	Mean	2.11	3.02	1.50
	N	355	355	355
	Std. Deviation	1.19	1.66	0.83

Marital Status		Average Monthly Expenditure	Average Expenditure In A Single Visit	Average Frequency of Visit In A Month
Married	Mean	2.1139	3.2405	1.3228
	Std. Deviation	1.19433	1.78967	.61062
	N	158	158	158
Unmarried	Mean	2.1015	2.8528	1.6497
	Std. Deviation	1.19942	1.53651	.96053
	N	197	197	197
Total	Mean	2.1070	3.0254	1.5042
	Std. Deviation	1.19549	1.66280	.83825
	N	355	355	355

Age		Average Monthly Expenditure	Average Expenditure In A Single Visit	Average Frequency of Visit In A Month
Under 20	Mean	1.3333	1.9333	1.2000
	Std. Deviation	.48795	1.38701	.41404
	N	15	15	15
21-30	Mean	2.1527	2.8621	1.6059
	Std. Deviation	1.20286	1.56404	.91325
	N	203	203	203

31-40	Mean	2.0164	3.5738	1.5082
	Std. Deviation	1.11791	1.70743	.82912
	N	61	61	61
41-50	Mean	2.2381	3.3810	1.3333
	Std. Deviation	1.22085	1.43095	.65828
	N	21	21	21
51-60	Mean	2.2500	3.5000	1.2500
	Std. Deviation	1.40436	1.81557	.70053
	N	28	28	28
Above 60	Mean	2.1481	2.8519	1.2963
	Std. Deviation	1.26198	1.97491	.54171
	N	27	27	27
Total	Mean	2.1070	3.0254	1.5042
	Std. Deviation	1.19549	1.66280	.83825
	N	355	355	355

Table 5. Education Level and Consumption Pattern

Education Level		Average Monthly Expenditure	Average Expenditure In A Single Visit	Average Frequency of Visit In A Month
Up to 12	Mean	1.6296	2.0741	1.2593
	Std. Deviation	.92604	1.56711	.52569
	N	27	27	27
Graduate	Mean	2.2764	3.1057	1.4878
	Std. Deviation	1.28867	1.60334	.81347
	N	123	123	123
Postgraduate	Mean	2.0683	3.1024	1.5463
	Std. Deviation	1.15267	1.67866	.88231
	N	205	205	205
Total	Mean	2.1070	3.0254	1.5042
	Std. Deviation	1.19549	1.66280	.83825
	N	355	355	355

Table 6. Employment Status and Consumption Pattern

Employment Status		Average Monthly Expenditure	Average Expenditure In A Single Visit	Average Frequency of Visit In A Month
Student	Mean	1.9504	2.7589	1.5957
	N	141	141	141
	Std. Deviation	1.13595	1.42378	.87814
Unemployed	Mean	1.7391	2.2609	1.3478
	N	23	23	23
	Std. Deviation	1.00983	1.32175	.64728
Salaried	Mean	2.0833	3.3000	1.4167
	N	120	120	120
	Std. Deviation	1.11960	1.81312	.81564
Self Employed	Mean	2.7255	3.4118	1.5490

	N	51	51	51
	Std. Deviation	1.35762	1.75700	.90142
Homemaker	Mean	1.8500	2.7000	1.3500
	N	20	20	20
	Std. Deviation	1.26803	1.80933	.58714
Total	Mean	2.0873	3.0000	1.4986
	N	355	355	355
	Std. Deviation	1.19118	1.65703	.83488

Table 7. Income and Consumption Pattern

Income		Average Monthly Expenditure	Average Expenditure In A Single Visit	Average Frequency of Visit In A Month
0-10,000	Mean	1.8043	2.5870	1.5000
	Std. Deviation	1.11302	1.47350	.78536
	N	138	138	138
10,001-20,000	Mean	2.3333	2.3333	1.5238
	Std. Deviation	1.19722	1.39044	.92839
	N	21	21	21
20,001-30,000	Mean	2.0536	3.3036	1.4286
	Std. Deviation	1.11876	1.59453	.75936
	N	56	56	56
30,001-40,000	Mean	2.3696	3.3478	1.7174
	Std. Deviation	1.23574	1.52341	1.06798
	N	46	46	46
40,001-50,000	Mean	2.4333	3.3667	1.6333
	Std. Deviation	1.33089	1.93842	.92786
	N	30	30	30
50,001-60,000	Mean	2.2727	3.7727	1.3182
	Std. Deviation	1.16217	1.92556	.64633
	N	22	22	22
Above 60,000	Mean	2.4524	3.4524	1.3810
	Std. Deviation	1.25333	1.86368	.79487
	N	42	42	42
Total	Mean	2.1070	3.0254	1.5042
	Std. Deviation	1.19549	1.66280	.83825
	N	355	355	355

Table-8: Summary of Pearson Chi-Square between Demographic Factors and Consumption Pattern and Frequency of Visit to a Fast Food Restaurant (McDonald’s, KFC and Dominos)

S. No.	Demographic Factors	Average Monthly Expenditure	Average Expenditure in a Single Visit	Average Frequency of Visit to a Restaurant in a month
1	Gender	0.815	0.793	0.977
2	Marital Status	0.857	0.070*	0.003**
3	Age	0.057*	0.001**	0.080*
4	Education	0.313	0.011**	0.790
5	Employment Status	0.001**	0.001**	0.264
6	Income	0.001**	0.001**	0.574

Note: ** Significant at the 0.05 level. * Significant at 0.10 level.

From table 8 following conclusions can be made:

**** Significant at the 0.05 level:**

- 1) There is a significant association between Employment Status, Income and Average Monthly Expenditure by customers eating fast food from branded fast food outlet.
- 2) There is a significant association between Age, Education, Employment Status, Income and Average Expenditure in A Single Visit by customers eating fast food from branded fast food outlet.
- 3) There is a significant association between Marital Status and Average Frequency of Visit to a fast food outlet in A Month of customers eating fast food from branded fast food outlet.

*** Significant at 0.10 levels:**

- 1) There is a significant association between Age, Employment Status, Income and Average Monthly Expenditure by customers eating fast food from branded fast food outlet.
- 2) There is a significant association between Marital Status, Age, Education, Employment Status, Income and Average Expenditure in A Single Visit by customers eating fast food from branded fast food outlet.
- 3) There is a significant association between Marital Status, Age and Average Frequency of Visit to a fast food outlet in A Month of customers eating fast food from branded fast food outlet.

CONCLUSION

The researcher concluded that 38.9% of customer's average monthly expenditure is under Rs 500 followed 32.7% of customers spending between Rs 501 to 1000 in a month. 25.9% of customer's average monthly expenditure in a single visit is between Rs 101-200 followed by 21.1% customers with under Rs 100 and 17.7% with Rs 201-300. 66.5% customer's average frequency to visit a fast food restaurant in a month is between 1-3 times followed by 22.3% of customer's with frequency of visit to fast food outlet as 4-6 times in a month. It was found that gender has no association with the consumption pattern i.e. there is no significant difference in the consumption pattern of fast food between male and female. A significant association is found between the marital status and average frequency of visit to a fast food outlet in a month i.e. unmarried customers visit fast food outlet more than married customers. Age is found to have a significant association with average expenditure in a single visit. Average expenditure in a single visit is found least in adolescent age group people (Under 20 years), increases as the age increases and is found high in people with age group of 31-40 years, 41-50 years and 51-60 years. Average expenditure in a single visit again decreases in the older age group people i.e. people above 60 years of age. Similar to age there is a significant association found between education and average expenditure in a single visit. It is found that high educated people have more average expenditure in a single visit as compared to people with low education. There is a significant associated between with employment status and average monthly expenditure and average expenditure in a single visit. It is found that self-employed and salaried people have high monthly expenditure as compared to student, unemployed and homemakers. Similarly average expenditure in a single visit is found high in self-employed and salaried people. A significant association is found between income and average monthly expenditure and average expenditure in a single visit. People with high salary have high average monthly expenditure and high average expenditure in a single visit as compared to people with low income. At 0.10 level of significant the researcher found that marital status is significantly associated with average expenditure in a single visit and married people spend more as compared to unmarried people. Similarly at 0.10 level of significant age is significantly associated with average monthly expenditure and average frequency of visit in a month. Average monthly expenditure is found high in people with age group of 41-50 years and 51-60 years as compared to people with adolescent (Under 20 years) and old age group people (above 60 years). Frequency is found least in the adolescent age group (Under 20 years) and is found high in people with age groups of 21-30 years and 31-40 years.

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PRODUCT DIFFERENTIATION STRATEGIES OF BSNL-A COMPARATIVE STUDY WITH PRIVATE SECTOR TELECOMMUNICATION SERVICE PROVIDERS IN KERALA

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ABSTRACT

Telecommunication sector has undergone revolutionary changes after the arrival Reliance Jio into the telecom sector. The disruptive entry of Jio forced the existing players both in private and public to modify their marketing strategies especially their product strategy. Kerala is one among the state in India in providing advanced telecommunication services. The continuous innovations in technology and marketing along with liberalization make the Indian telecom sector more competitive. This helped telecom services to the Indian consumers to get vast telecom services at affordable prices. This research paper analyses the product differentiation strategies of BSNL, the only public sector telecommunication service provider in Kerala with private sector players.

Keywords: Product strategy, voice, mobile data, VAS

INTRODUCTION

Indian telecommunication sector has emerged one of the fastest growing telecom sectors in the world. In fact, the Indian telecom market has gained recognition as one of the most profitable markets globally. The telecom industry has been divided in to two, fixed and wireless telecom, mobile penetration rates exceeds fixed line penetration rates in all regions of the world. Along with the growth of mobile telephony, the use of voice service, mobile data service, Value Added Service (VAS) has also grown exponentially. Cellular industry in India has undergone disruptive changes for the last two years. The entry of Reliance Jio into the cellular industry hit the telecommunication industry with vast changes. The existing cellular service providers were compelled to change their marketing strategies after the arrival of Jio. Though the services are homogenous, the element of differentiation is introduced by branding them.

STATEMENT OF THE PROBLEM

Telecommunication sector has undergone revolutionary changes after the arrival Reliance Jio into the telecom sector. The disruptive entry of Jio forced the existing players both in private and public to modify their marketing strategies especially their product strategy. All the service providers are offering similar type of telecom services but they differentiate it by the way of delivery. This research paper analyses the product differentiation strategies of BSNL, the only public sector telecommunication service provider in Kerala with private sector players.

SCOPE OF THE STUDY

The area of this research is scattered among geographical limits of Kerala. BSNL is the only public sector telecommunication service provider in Kerala, Vodafone Idea Ltd., Airtel and Reliance Jio are the private telecommunication service providers selected for the study. The scope of the study is limited to identify and illustrate different product strategies adopted by the public sector telecom service provider BSNL and major private sector telecom service providers for the marketing of mobile telecom services,

OBJECTIVES

To study the product differentiation strategies of Public Sector Telecom Service provider - BSNL and Private sector telecom service providers in Kerala.

HYPOTHESES

There is significant difference between the product differentiation strategies of BSNL and private sector mobile telecom service providers in Kerala.

RESEARCH METHODOLOGY

The study depends on primary data and secondary data. Primary data is collected from subscribers of cellular service providers in Kerala. A structured questionnaire was developed to collect the required primary data from the consumers. Data were collected from 325 respondents using convenient sampling method.

Shapiro-Wilk test are used to verify the normality of distribution of variables. The test results showed that sample distributions of the variables are significantly non-normal. So Kruskal-Wallis Test is used to test the research hypothesis.

DATA ANALYSIS

Table-1: Demographic Profile of Respondent

Characteristics		Frequencies	Percent	Cumulative percent
Area	Rural	150	46.2	46.2
	Urban	175	53.8	100
Gender	Male	140	43.1	43.1
	Female	185	56.9	100
Age	Below 20	38	11.7	11.7
	20-40	224	68.9	80.6
	Above 40	63	19.4	100
Educational qualifications	Below 10	7	2.2	2.2
	10 Pass and below Degree	75	23.1	25.2
	Graduation and above	175	53.8	79.1
	Technical and Professional degree	68	20.9	100
Occupation	Private	94	28.9	28.9
	Government	26	8.0	36.9
	Professional	22	6.8	43.7
	Business	5	1.5	45.2
	Student	157	48.3	93.5
	Retired	4	1.2	94.8
	Housewife	17	5.2	100
Most preferred connection	Vodafone Idea	165	50.8	50.8
	Ltd	67	20.6	71.4
	BSNL	41	12.6	84.0
	Airtel	52	16.0	100
	Jio			

Source: Primary data

Table 1. shows the demographic profile of the respondents. There are 365 sample are selected for the study out of which 53.8 percent are from urban area and 46.2 percent are from rural area. 56.9 percent of respondents are female. Highest age group of respondents are belonging to 20-40 age group. 53.8 percent of respondents are graduates and 50.8 percentage of sample respondents are using the services of Vodafone Idea ltd. Followed by BSNL, Jio and Airtel.

Hypothesis

H₀ There is significant difference between the product differentiation strategies of BSNL and private sector mobile telecom service providers in Kerala.

The variables considered for testing the hypothesis are voice, mobile data and Value-Added Services.

Table-2: Product strategies

Service Providers	Number	Mean Rank		
		Voice	Mobile data	VAS
Vodafone Idea Ltd	165	162.31	167.16	75.08
BSNL	67	155.84	119.13	68.98
Airtel	51	149.34	152.65	88.86
Jio	42	185.18	214.48	98.00
Total	365			

Source: Primary data

From the table two it is evident that Vodafone Idea Ltd has highest mean score (162.31) and Airtel has least mean score (149.34) for the variable voice. In the case of mobile data Jio has the highest mean score (214.48) and BSNL has the least mean score (119.13). Jio has the highest mean score (98) for the variable VAS and BSNL has the least score (68.98).

Table-3: Test Statistics^{a,b}

	Voice	Mobile data	VAS
Chi-Square	4.197	31.183	8.426
df	3	3	3

Asymp. Sig.	.241	.000	.038
a. Kruskal Wallis Test			
b. Grouping Variable: Most Preferred			

Table 3. shows the test result of Kruskal-Wallis Test based on Voice, Mobile data and VAS, the associated degrees of freedom and significance. From the table it is evident that there is variation in the mean score of service providers, but this variation is not significant at 5 percent level of significant. In the case of mobile data and VAS the variations in the mean score is significant at 5 percent level of significant because the p-value is .000 which less than .05.

CONCLUSIONS

There is significant difference in the product strategies of Vodafone Idea Ltd, BSNL, Airtel and Reliance Jio in the case of mobile data and VAS but not in the case of voice services. The distribution of voice is the same across the categories of various service providers but not sane in the case of mobile data and VAS. So, we reject the null hypotheses in the case of mobile data and VAS and accept the null hypotheses in the case of voice services.

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IMPACT OF ELECTRONIC BANKING ON CUSTOMER SATISFACTION

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ABSTRACT

There are three sectors of economy I.e. primary, secondary and tertiary sectors/ services sector. The share of service sector [60%] is more than primary sector [12%] and secondary sector [28%] in GDP. So, the banking sector is service sector and it plays very important role in economic development .today's competitive era bank more focusing on electronic banking because provide faster and reliable service to their customer. The purpose of this research paper is to know the tools of electronic banking and the impact of electronic banking on customer satisfaction.

Keywords: E-Banking, Customer Satisfaction, tools of electronic banking, advantages of e-banking,

INTRODUCTION

In 1991 Indian government adopt new industrial policy LPG i.e. Liberalization, privatization and globalization. After 1991 India economy for the world and it create lot of competition in all sectors of economy. The banking system that was functioning totally below regulated surroundings shifted towards a competitive surroundings. Changes in technology are another issue that has contributed towards the structural modification within the banking system. With the impact of worldwide monetary shocks, the Indian financial system also is undergoing the change process to meet the inherent risks in the economy. The structural modification within the banking system that may be highlighted is the enlarged participation of international money players within the Indian financial set-up also as Indian money players exhibiting a tendency towards becoming global players.

Technology has played very important role in today's world. Each and every day there is new innovation and development of technology discovered. So, to survive in this changing technological world, bank has to accept these changes. In this sense bank has took effort to adopt this changing technology so, they can give better and prompt services to their customer.

With the help of E-banking bank can provide prompt, reliable, secure services to their customer. Normally customer satisfaction depends upon reliability, security, promptness and service quality provided by bank.

Customer and customer satisfaction both is very important thing for the bank. Because, customer retention is totally depends upon customer satisfaction. Customer satisfaction is one amongst the foremost necessary factors in business. This is the reason why banks listen to customer requirements and complains. Profitable business cannot exist without happy customers, especially in service- oriented industries.

OBJECTIVES OF STUDY

To study the concept of electronic banking

To evaluate the effects of electronic banking on customer satisfaction

To assess the level of customer understanding about e-banking.

RESEARCH METHODOLOGY

The present study is based on primary data and secondary data. The information relating to the customer satisfaction towards electronic services provided by banks of Manchar region is collected for the study through the survey with the help of questionnaire. The total sample size is 75. These respondents are chosen on sampling basis. In order to understand the customer satisfaction towards electronic services provided by the bank,

CONCEPTUAL FRAMEWORK

In Indian banking sector had been doing the traditional business of accepting deposits and lending them out to trade, industry and individuals. In traditional banking system customer had to visit the bank personally for withdraw and deposit the money , to fill up the bank passbook , to make the fixed deposit in to the bank , to get available loan facility and so on. It was time consuming process. In today's busy world it is not possible to visit the bank every time and even it increases the work of bank personnel as they have to attend each and every customer. There is need to have shift from manual operation to the computerised operation in banking business.

Electronic banking is also known as virtual banking or online banking. It involves the use of information technology in the banking business. Under this system banking services are delivered by way of computer

control system. E-banking is the term that denoted encircle of entire spare of technology initiative that taken place in banking industry. E-banking means making use of the electronic channels such as telephone, mobile, internet etc. for the delivering of banking services. And products by using e-banking facility customer can withdraw money at anytime and anywhere. A customer can get better services from bank such as quick clearance of cheque, online transfer facility. Email and SMS alert can help to protect the facility of your money and you control any unauthorised activity on any of your accounts.

ADVANTAGES OF E-BANKING

- The operating expense per unit services is lower for the banks.
- It offers convenience to customers as they're not needed to travel to the bank's premises.
- There is very low incidence of errors.
- The client will acquire funds at any time from ATM machines.
- The credit cards and debit cards allows the purchasers to get discounts from stores.
- The client will simply transfer the funds from one place to a different place electronically.

TOOLS OF E-BANKING

1. **ATM:** Automated Teller Machine is electronic device that enable the customer of bank of conduct financial transaction without the help of the bank staff. This facility is available for 24 hours. ATM is convenient self-service computer assisted machine provide certain predetermined banking services during and after banking hour.
2. **DEBIT CARD:** Debit card is plastic money. The debit card replaces cash while making payment during purchases. a card which allows customer to access their fund immediately, electronically. Banks are now providing debit card to their customer having saving or current account in the bank. The customer can use this card for purchasing goods and services at different place in lieu of cash. The amount paid through debit card is automatically debited to [deduct from] to customer's account.
3. **CREDIT CARD:** a card is issued by a financial company giving the holder an option to borrow funds, usually a point of sale. A credit card could be a small plastic card issued to users as a system of payment. It permits its holder to shop for product and services supported the holder's promise to pay money for these product and services. The institution of the card creates a revolving account and grants a line of credit to the buyer (or the user) from that the user will borrow cash for payment to a merchandiser or as a advance to the user. A credit card is completely different from a charge card: a charge card needs the balance to be paid fully every month. In distinction, credit cards allow the consumers a continuing balance of debt, subject to interest being charged. A credit card additionally differs from a money card, which may be used like currency by the owner of the card.
4. **SMART CARD:** a sensible card resembles a credit card in size and form, but inside it is completely different. The inside of a smart card typically contains an embedded micro chip. The micro chip is underneath a gold contact pad on one side of the card. Smarts cards may have up to 8 kilobytes of RAM, 346 kilobytes of ROM, 256 kilobytes of programmable ROM, and a 16-bit microprocessor.
5. **ELECTRONIC FUND TRANSFER SYSTEM:** It refers to the technology that allows a retailer to directly debit a customer's bank account by using debit card or credit card. This system is enables transfer of money between different account through computer generated system rather than use of cheque or cash.
6. **MOBILE BANKING:** Mobile banking is also one of the types of E- banking services. It is service provided by bank to its customer. This service allows its customer to conduct a range of financial and noncash transaction by using mobile or smart phone devices. Mobile banking is usually available on 24 hours basis. It is a secure and convenient way to access a account. A customer can obtain account balance, electronic bill payment, fund transfer between a customer s and other customer etc. from the bank point of view mobile banking bring down a cost of handling transactions. It reduces the need to visit the bank or ATM centre for noncash transactions but cash transaction customer need to visit a bank or ATM.
7. **INTERNET BANKING:** Internet banking means online banking also known as E- banking or Virtual banking system which enables the customer to do financial transaction by login into bank's website. Internet banking is a part of core banking system operated by the bank. Through internet banking customer can get permanent access to banks website.it is very safe and secure system. After opening an account with

bank customer has to opt for internet banking after getting a kit of log in ID, login password and transaction password customer has to register for internet banking.

8. **TELE-BANKING:** This facility gives various services to customer with help of interactive voice system. Customer can choose various option under this system get the information, report the complaint and get the help from bank under telephone banking system a service provided by a bank to its customer a customer need not to visit ATM centre of bank. Through telephone banking a customer can transfer funds from one account to other account for getting available telephone facility a customer need to register his/ her name. A bank set up their own password for customer verification.
9. **HOME BANKING:** Home banking is using personal computer with software installed into computer, a customer can enjoy the benefit of banking at home or office.
10. **DEMAT FACILITY:** It is nothing but de-materialization. This is a recent extant in the Indian banking sector. The customer who wants to invest in stock market or in share and stock needs to maintain this account with the commercial banks. The customer needs to pay certain annual charges to the banks for maintaining this type of accounts.
11. **CHEQUES TRUNCATION PAYMENT SYSTEM:** Cheque truncation system [CTS] aims to make cheque clearance more efficient and reduce the clearance time of cheque to one day. India processes as many as 100 million cheque monthly and therefore, the implementation of this system would drastically cut down the waiting period involved old cheque not valid from 1st April 2013 as new cheque system is being introduced by RBI. The proposed system will speed up the process of cheque clearance and settlement between banks. At present clearing is restricted geographical area. With the introduction of homogeneity in options security measures safety features} underneath CTS standards 2010 like embedded verifiable features like bar codes encrypted codes, logos, watermarks, , holograms, etc. in each cheque leaf.it unattainable to discover frauds simply through interception of altered and solid instruments whereas passing through the electronic imaging system.

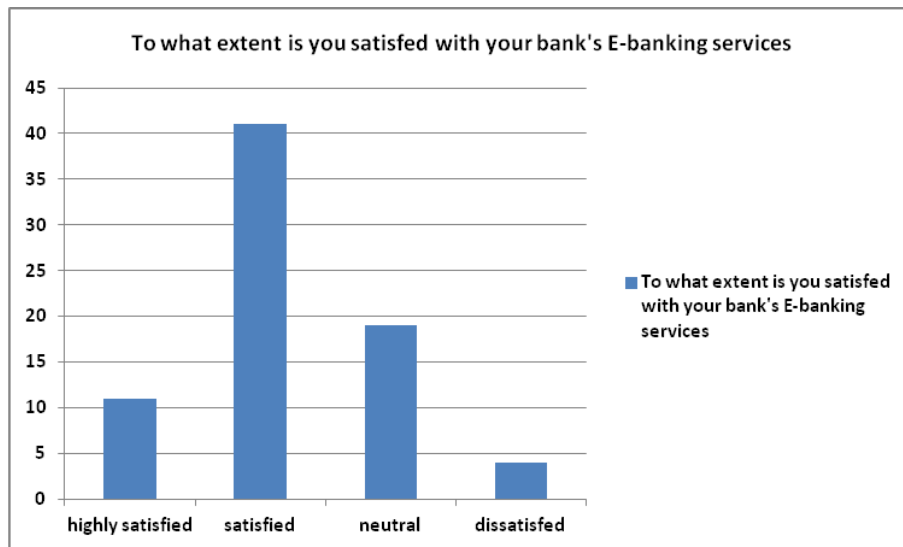
PRESENT SCENARIO OF ELECTRONIC BANKING IN INDIA:

- Bank of India lunched its card less cash withdrawal service.in ATM customer are required mobile number followed by referral number. They can withdraws and transfer money.
- Number of Indian bank has implemented online tax accounting system for collection of taxes on behalf of central board of direct taxes, government of India.
- Bank customer can open PPF account with bank and also transfer their money to public provident fund account.
- ICICI bank lunched 24*7 electronic branches; which is one stop shop for all banking transactions.
- ICICI bank Has Also introduced E-locker. It is virtual locker which can access through ICICI
- internet banking.

DATA ANALYSIS AND INTERPRETATION:

Q.8 To what extent is you satisfied with your bank's E-banking services

Level Of Satisfaction	No. of Respondents	%
Highly Satisfied	11	14.66
Satisfied	41	54.66
Neutral	19	25.33
Dissatisfied	4	5.33
Total	75	100



INTERPRETATION: From the above chart it represents that 54.66% people are satisfied, while 14.66% people are highly satisfied and 25.33% of them are neutral and the rest are dissatisfied with their e-banking services. Which in overall we can say that there is a high rate of satisfaction level from the e-banking services.

CONCLUSION

E-banking is the best world in the today's era which enables better business anytime, anywhere more and more customer are switching to electronic platform for executing banking transaction. In India increasing use of computer, mobile internet connection made customer uses more e-banking services presently most banks have an online banking website as well as mobile application. This generally free app can be downloaded on most mobile devices and handle most of the bank transaction progress of e-banking in India shows that the e-banking is a preferred mode of banking for Indian customers.

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A STUDY OF RELATIONSHIP BETWEEN ORGANIZATIONAL CULTURE, JOB SATISFACTION AND ATTITUDE TOWARDS TEACHING PROFESSION OF SECONDARY SCHOOL TEACHERS WITH REFERENCE TO SOME VARIABLES

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INTRODUCTION

Education is a dynamic resource of change for a better of education tomorrow. In the process of making education more meaningful, or a question of improving its quality or even making it more accessible to children, one thing that always prominently matters is the teacher, as the teacher is the heart of the school system. Money, materials, time, space, facilities and curricula all these are important too. Ultimately the ability of the teacher to perform is crucial. Teacher is the most vital single factor of influence in the system of education. Henry Adams states that "A teacher eternity, he can never tell where his influence stops. The teacher plays an important role in shaping and molding the habits, tastes, manners and above all the character of the students.

OBJECTIVES OF THE STUDY

Following are the objectives of the present study.

- 1 To find out the significant difference between experiences (≤ 10 yrs, 11-20 yrs and ≥ 21 yrs) of teachers working in secondary schools with their, Organizational Culture, job satisfaction and attitude towards teaching profession scores.
- 2 To find out the significant difference between age groups (20-30 yrs, 31-40 yrs, ≥ 41 yrs) of teachers working in Secondary schools with their Organizational Culture, job satisfaction, and attitude towards teaching profession scores.

HYPOTHESES OF THE STUDY

Following Null hypotheses were formulated.

1. There is no significant difference between experiences (≤ 10 yrs, 11-20 yrs and ≥ 21 yrs) of teachers working in secondary schools with their, Organizational Culture, job satisfaction and attitude towards teaching profession scores.
2. There is no significant difference between age groups (20-30 yrs, 31-40 yrs, ≥ 41 yrs) of teachers working in Secondary schools with their Organizational Culture, job satisfaction, and attitude towards teaching profession scores.

DESIGN OF THE STUDY

The Investigator finds that the Descriptive survey method was suitable to study the significant difference between Organizational Culture, Job satisfaction and Attitude towards teaching profession of Secondary school teachers working in Bellary District with reference to Teaching Experience and Age as a Moderate Variables.

- **Population of the Study:** The Secondary school teachers of Bellary District. **Sampling Technique:** stratified random sampling technique was used for selection of samples from Bellary districts.
- **Sample Size:** 300 Secondary school teachers working in Bellary District

Tool used: Following are the tools used for collection of data

- Teachers Profile developed by investigator.
- Organizational Culture Scale by Dr. Uday Parik (2002)
- Attitude Towards Teaching Profession Scale Developed and Standardized by Dr. Umme Kulsum.
- Teacher Job satisfaction Questionnaire by Pramod Kumar and Mutha D.N. (1976)

Statistical Techniques used: to find out the significant difference between various Moderate variables the Descriptive and Differential Analysis and One-Way ANOVA Were used.

ANALYSIS AND INTERPRETATION OF DATA

Hypothesis 1: *There is no significant difference between experiences (≤ 10 yrs, 11-20 yrs and ≥ 21 yrs) of teachers working in secondary schools with their, Organizational Culture, job satisfaction and attitude towards teaching profession scores*

To test or accomplish above hypothesis, the one factor analysis of variance test was performed and the results are presented in the table given below.

Table-01: ANOVA test between experiences (<=10yrs, 11-20yrs and >=21yrs) of teachers working in Secondary schools with their, Organizational Culture, job satisfaction and attitude towards teaching profession scores.

Variable	Sources of variation	Degrees of freedom	Sum of squares	Mean sum of squares	F-value	p-value	Signi.
Organizational Culture	Between experience	2	4880.14	2440.07	4.8022	0.0089	S
	Within experience	297	150908.78	508.11			
	Total	299	155788.92				
Job satisfaction	Between experience	2	4676.73	2338.36	3.0388	0.0494	S
	Within experience	297	228543.47	769.51			
	Total	299	233220.20				
Attitude towards teaching profession	Between experience	2	3208.38	1604.19	3.1645	0.0437	S
	Within experience	297	150557.01	506.93			
	Total	299	153765.40				

The results of the above table clearly indicated that,

- The teachers working in Secondary schools belongs to different experiences (<=10yrs, 11-20yrs and >=21yrs) differs statistically significant with Organizational Culture (F=4.8022, p<0.05) at significance level of 5 percent. Hence, the H₀ is rejected and H₁ is not rejected. The teachers working in Secondary schools belongs to different experiences have different Organizational Culture.
- The teachers working in Secondary schools belongs to different experiences (<=10yrs, 11-20yrs and >=21yrs) differs statistically significant with Job Satisfaction (F=3.0388, p<0.05) at significance level of 5 percent. Hence, the H₀ is rejected and H₁ is not rejected. The teachers working in Secondary schools belongs to different experiences have different Job Satisfaction.
- The teachers working in Secondary schools belongs to different experiences (<=10yrs, 11-20yrs and >=21yrs) differs statistically significant with Attitude towards teaching profession (F=3.1645, p<0.05) at significance level of 5 percent. Hence, the H₀ is rejected and H₁ is not rejected. The teachers working in Secondary schools belongs to different experiences have different Attitude towards teaching profession.

Further, if F is significant, to know the pair wise comparisons of experiences (<=10yrs, 11-20yrs and >=21yrs) by applying the Tukeys multiple posthoc procedures and the results are presented in the table give below

Table-02: Pair wise comparison of experiences (<=10yrs, 11-20yrs and >=21yrs) of teachers working in Secondary schools with their, Organizational Culture, job satisfaction and attitude towards teaching profession scores by Tukeys multiple posthoc procedures

Variables	Experiences	<=10yrs	11-20yrs	>=21yrs
Organizational Culture	Mean	102.33	111.03	106.29
	SD	22.69	23.14	19.94
	<=10yrs	-		
	11-20yrs	P=0.0056*	-	
	>=21yrs	P=0.5895	P=0.4567	-
Job Satisfaction	Mean	291.11	299.01	291.05
	SD	28.55	28.05	24.07
	<=10yrs	-		
	11-20yrs	P=0.0500*	-	

	>=21yrs	P=0.9999	P=0.2331	-
Attitude towards teaching profession	Mean	180.42	187.39	185.69
	SD	24.87	22.07	15.81
	<=10yrs	-		
	11-20yrs	P=0.0349*	-	
	>=21yrs	P=0.3915	P=0.9037	-

*p<0.05

The results of the above table clearly indicated that,

- The teachers working in Secondary schools belongs to <=10yrs and 11-20yrs of experience differs statistically significant with Organizational Culture at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to 11-20yrs of experience have significant higher Organizational Culture as compared to teachers working in Secondary schools belongs to <=10yrs of experience.
- The teachers working in Secondary schools belongs to 11-20yrs and >=21yrs of experience do not differs statistically significant with Organizational Culture at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to <=10yrs and >=21yrs of experience have similar Organizational Culture.
- The teachers working in Secondary schools belongs to 11-20yrs and >=21yrs of experience do not differs statistically significant with Organizational Culture at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to <=10yrs and >=21yrs of experience have similar Organizational Culture.
- The teachers working in Secondary schools belongs to <=10yrs and 11-20yrs of experience differs statistically significant with Job Satisfaction at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to 11-20yrs of experience have significant higher Job Satisfaction as compared to teachers working in Secondary schools belongs to <=10yrs of experience.
- The teachers working in Secondary schools belongs to 11-20yrs and >=21yrs of experience do not differs statistically significant with Job Satisfaction at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to <=10yrs and >=21yrs of experience have similar Job Satisfaction.
- The teachers working in Secondary schools belongs to 11-20yrs and >=21yrs of experience do not differs statistically significant with Job Satisfaction at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to <=10yrs and >=21yrs of experience have similar Job Satisfaction.
- The teachers working in Secondary schools belongs to <=10yrs and 11-20yrs of experience differs statistically significant with attitude towards teaching profession at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to 11-20yrs of experience have significant higher attitude towards teaching profession as compared to teachers working in Secondary schools belongs to <=10yrs of experience.
- The teachers working in Secondary schools belongs to 11-20yrs and >=21yrs of experience do not differs statistically significant with attitude towards teaching profession at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to <=10yrs and >=21yrs of experience have similar attitude towards teaching profession.
- The teachers working in Secondary schools belongs to 11-20yrs and >=21yrs of experience do not differs statistically significant with attitude towards teaching profession at significance level of 5 percent. It means that, the teachers working in Secondary schools belongs to <=10yrs and >=21yrs of experience have similar attitude towards teaching profession.

Hypothesis 02: There is no significant difference between age groups (20-30yrs, 31-40yrs, >=41yrs) of teachers working in Secondary schools with their Organizational Culture, job satisfaction, and attitude towards teaching profession scores.

To test or accomplish above hypothesis, the one factor analysis of variance test was performed and the results are presented in the table given below.

Table-03: ANOVA test between age groups (20-30yrs, 31-40yrs, >=41yrs) of teachers working in Secondary schools with their Organizational Culture, job satisfaction, and attitude towards teaching profession scores.

Variable	Sources of variation	Degrees of freedom	Sum of squares	Mean sum of squares	F-value	p-value	Signi.
Organizational Culture	Between age groups	2	6752.64	3376.32	6.7283	0.0014	S
	Within age groups	297	149036.28	501.81			
	Total	299	155788.92				
Job Satisfaction	Between age groups	2	9057.02	4528.51	5.9999	0.0028	S
	Within age groups	297	224163.18	754.76			
	Total	299	233220.20				
Attitude towards teaching profession	Between age groups	2	3842.66	1921.33	3.8062	0.0233	S
	Within age groups	297	149922.74	504.79			
	Total	299	153765.40				

The results of the above table clearly indicated that,

- The teachers working in Secondary schools belongs to different age groups (20-30yrs, 31-40yrs, >=41yrs) differs statistically significant with Organizational Culture (F=6.7283, p<0.05) at significance level of 5 percent. Hence, the H₀ is rejected and H₁ is not rejected. The teachers working in Secondary schools belong to different age groups have different Organizational Culture.
- The teachers working in Secondary schools belongs to different age groups (20-30yrs, 31-40yrs, >=41yrs) differs statistically significant with Job Satisfaction (F=5.9999, p<0.05) at significance level of 5 percent. Hence, the H₀ is rejected and H₁ is not rejected. The teachers working in Secondary schools belong to different age groups have different Job Satisfaction.
- The teachers working in Secondary schools belongs to different age groups (20-30yrs, 31-40yrs, >=41yrs) differs statistically significant with Attitude towards teaching profession (F=3.8062, p<0.05) at significance level of 5 percent. Hence, the H₀ is rejected and H₁ is not rejected. The teachers working in Secondary schools belong to different age groups have different Attitude towards teaching profession.

Further, if F is significant, to know the pair wise comparisons of age groups (20-30yrs, 31-40yrs, >=41yrs) by applying the Tukeys multiple posthoc procedures and the results are presented in the table give below

Table-04: Pair wise comparison of age groups (20-30yrs, 31-40yrs, >=41yrs) of teachers working in Secondary schools with their Organizational Culture, job satisfaction, and attitude towards teaching profession scores by Tukeys multiple posthoc procedures.

Variables	Age groups	20-30yrs	31-40yrs	>=41yrs
Organizational Culture	Mean	103.76	105.34	116.27
	SD	22.72	22.83	20.84
	20-30yrs	-		
	31-40yrs	P=0.8490	-	
	>=41yrs	P=0.0012*	P=0.0059*	-
Job Satisfaction	Mean	291.75	292.25	305.72
	SD	27.66	27.38	27.28
	20-30yrs	-		
	31-40yrs	P=0.9891	-	
	>=41yrs	P=0.0036*	P=0.0056*	-
Attitude towards teaching profession	Mean	183.38	181.81	191.38
	SD	22.22	24.80	17.58
	20-30yrs	-		

	31-40yrs	P=0.8521	-	
	>=41yrs	P=0.0500*	P=0.0198*	-

*p<0.05

The results of the above table clearly indicated that,

- The teachers working in Secondary schools belong to 20-30yrs and 31-40yrs of age group do not differ statistically significant with Organizational Culture at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to 20-30yrs and 31-40yrs of age group have similar Organizational Culture.
- The teachers working in Secondary schools belong to 20-30yrs and >=41yrs of age group differ statistically significant with Organizational Culture at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to >=41yrs of age group have significant higher Organizational Culture as compared to teachers working in Secondary schools belong to 20-30yrs of age group.
- The teachers working in Secondary schools belong to 31-40yrs and >=41yrs of age group differ statistically significant with Organizational Culture at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to >=41yrs of age group have significant higher Organizational Culture as compared to teachers working in Secondary schools belong to 31-40yrs of age group.
- The teachers working in Secondary schools belong to 20-30yrs and 31-40yrs of age group do not differ statistically significant with Job Satisfaction at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to 20-30yrs and 31-40yrs of age group have similar Job Satisfaction.
- The teachers working in Secondary schools belong to 20-30yrs and >=41yrs of age group differ statistically significant with Job Satisfaction at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to >=41yrs of age group have significant higher Job Satisfaction as compared to teachers working in Secondary schools belong to 20-30yrs of age group.
- The teachers working in Secondary schools belong to 31-40yrs and >=41yrs of age group differ statistically significant with Job Satisfaction at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to >=41yrs of age group have significant higher Job Satisfaction as compared to teachers working in Secondary schools belong to 31-40yrs of age group.
- The teachers working in Secondary schools belong to 20-30yrs and 31-40yrs of age group do not differ statistically significant with attitude towards teaching profession at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to 20-30yrs and 31-40yrs of age group have similar attitude towards teaching profession.
- The teachers working in Secondary schools belong to 20-30yrs and >=41yrs of age group differ statistically significant with attitude towards teaching profession at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to >=41yrs of age group have significant higher attitude towards teaching profession as compared to teachers working in Secondary schools belong to 20-30yrs of age group.
- The teachers working in Secondary schools belong to 31-40yrs and >=41yrs of age group differ statistically significant with attitude towards teaching profession at significance level of 5 percent. It means that, the teachers working in Secondary schools belong to >=41yrs of age group have significant higher attitude towards teaching profession as compared to teachers working in Secondary schools belong to 31-40yrs of age group.

DISCUSSION AND CONCLUSION

The present study is supported by some of the important similar studies conducted by Halasangi Somashekhar Babu (2014), Kulkarni U.K (2011), S.Sabu(2010), Sanadi Netravati (2009), Abbey M.Mathekga(2008), Jane Courtney(2007), have found that, different programmes of pre and In-service training are relevant to the teachers' own subject area.

- In table no 1, The teachers working in Secondary schools belong to different experiences (<=10yrs, 11-20yrs and >=21yrs) differ statistically significant with Organizational Culture, Job Satisfaction and Attitude towards Teaching Profession at significance level of 5 percent. Hence the teachers working in Secondary

schools belongs to different experiences have different Organizational Culture, Job Satisfaction and Attitude towards Teaching Profession.

- In table no 3, the teachers working in Secondary schools belongs to different age groups (20-30yrs, 31-40yrs, >=41yrs) differs statistically significant with Organizational Culture Job Satisfaction and Attitude towards Teaching Profession at significance level of 5 percent. Hence, the teachers working in Secondary schools belong to different age groups have different Organizational Culture Job Satisfaction and Attitude towards Teaching Profession.

EDUCATIONAL IMPLICATIONS OF THE STUDY

It has been observed on the basis of the study, the teachers work must be recognized without any favoritism and partiality. Teaching profession must be above any discrimination. Hence special functions may be arranged in appreciation of the teachers work. A wage policy for teachers may be worked out at the national level by creating a professional cadre similar to that of medical and engineering. There is a need to change the present in-service training programme, and it should become 'a catalyst for change in school practice'. Training and Age are the moderate variables which inversely affect the organizational culture, favorable attitude towards teaching, interest in teaching, and Job satisfaction.

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A STUDY ON WORKING CAPITAL MANAGEMENT THROUGH RATIO ANALYSIS WITH REFERENCE TO NTPC LIMITED

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ABSTRACT

The present paper examines the working capital performance of NTPC Ltd. during the period 2013-14 to 2017-18. Financial ratios and simple statistical techniques are applied in measuring the working capital performance. The findings reveal mix performance during the study period. There is negative trend in growth of current assets of the company.

Keywords: NTPC limited, Working capital management, Ratio analysis

1. INTRODUCTION

Working capital management refers to accounting strategies for the management of two components of working capital, current assets and current liabilities. The excess of current assets over current liabilities is the firm's Working Capital. The basic aim of working capital management is to maintain sufficient cash flow to meet short term debt and operating cost. Working capital management is necessary for the effective management of a business because failure to control the working capital can be a major cause of corporate failure. Working capital is a daily necessity for businesses, as they require a regular amount of cash to make routine payments like wages, salaries, suppliers, operational expenses etc.

However, the need for working capital is different from industry to industry because of reasons like difference in policy of every firm and industry. Generally, the company has more working capital, the less financial difficulties it has. It is very important for a company to keep enough working capital to face unpredictable difficulties. A firm's working capital fluctuates in short period with the increase or decrease in sales and purchase.

Managing working capital means managing inventories, cash, accounts payable and accounts receivable. An efficient working capital management system uses key performance ratios, such as the working capital ratio, the inventory turnover ratio and the collection ratio, to identify areas that require focus in order to maintain liquidity and profitability.

2. REVIEW OF LITERATURE

Vedavinayagam Ganesan (2007) highlighted that inventory management of the sample telecommunication equipment industry is not efficient. Accounts receivable and accounts payable management is also not up to the mark. There is need to improve overall working capital management of the industry.

MR. Lalit Kumar Joshi, MR. Sudipta Ghosh (2012) pointed positive and satisfactory growth of working capital management of CIPLA limited. Company can act as trend setter for other pharmaceutical companies. There is also need to improve liquidity position of the company in future.

Srinivas K T (2013) studied working capital management of Karnataka Power Corporation limited. Paper revealed that without proper working capital management company cannot achieve its objectives and not possible to maintain financial soundness. From the study it was also concluded that though the company's earnings was increasing every year, the company's funds are not properly utilized. Therefore company should try to improve its financial positions in the coming years.

Dr. Abdul Ghafoor Awan (2014) explored that the relationship between working capital management and profitability by using data of 10 Pakistani cement companies listed on Karachi Stock Exchange. Study finds a negative relationship between cash conversion cycle and profitability of the Firm. It is pointed that a firm will enjoy better profitability if it manages its working capital with better efficiency and focuses on inventory and cash position carefully.

Ayub Ahamed K S (2017) pointed overall performance of working capital management of the pharmaceutical companies were good except Sun pharmacy limited.

3. NTPC: A brief profile

Electricity is generated at power plants and it is the first step in the delivery of electricity to the end users. The plants operated by coal are called thermal power plants. NTPC limited is india's biggest power generation

public sector undertaking. It is incorporated on November 7, 1975 under the Companies act 1956 headquartered in New Delhi. It is engaged in generation and sale of electricity. It has largest power generating capacity of 53,651 MW in india.(6) Although the company has 16% of the total national capacity it contributes to over 25% of total power generation due to its higher efficiency levels and use of advanced technologies. Besides its primary business of electricity generation corporation is also engaged in other areas like consultancy, power trading, training of power professionals, rural electrification, ash utilization, oil and gas exploration and coal mining.

Achievements of the company

NTPC is one of the most efficient power companies in India, having efficiency and technologies of world standards. It is one of the top 10 coal-fired power generators in the world, ranking third in coal-fired capacity and seventh in generation. (7) NTPC became a Maharatna company in May 2010, one of the only four companies to be awarded this status. (8) NTPC was ranked 512th in the ‘2018, Forbes Global 2000’ ranking of the World’s biggest companies. (9)

4. RESEARCH METHODOLOGY

To carry out the present study, the methodologies adopted are stated as follows:

RESEARCH OBJECTIVES

1. To examine and evaluate the working capital performance of the selected company
2. To study the liquidity position of the company
3. To offer suggestions based on findings of the study

DATA COLLECTION SOURCE

Data has been obtained from published Annual Reports of NTPC to complete the study.

PERIOD OF THE STUDY

The present study cover the period of 5 years from 2013-14 to 2017-18.

TOOLS AND TECHNIQUES OF ANALYSIS

To analyze the working capital performance of the selected company, the technique of ratio analysis has been used. A ratio is a relationship between two numbers. Ratios are useful and most common tools to analyse and compare the relationships between different financial information to identify the strengths and weaknesses of an entity. It provides meaningful information to management as well as outsiders. Ratios can be used in a form of trend analysis to identify areas where performance has improved or deteriorated over time. Ratio analysis is based on accounting information of financial statements therefore its effectiveness is limited.

The ratios which are taken into consideration are as follows:

Current ratio	Current Assets ÷ Current Liabilities
Liquid ratio	(Current Assets – Stock) ÷ Current Liabilities
debtors turnover ratio	Net Sales ÷ Closing Debtors
Debtors Turnover Ratio (days)	365 ÷ Debtors Turnover Ratio (times)
Inventories Turnover ratio	Sales ÷ inventory
Cash turnover ratio	Sales ÷ Cash & Bank balance

Besides ratio analysis simple statistical tools like mean, standard deviation and co-efficient of variance has been used.

5. DATA ANALYSIS

The collected data is analysed through ratio analysis and tables as per research needs.

Table showing selected working capital ratios of NTPC

Particulars	FY 2013-14	FY 2014 -15	FY 2015-16	FY 2016-17	FY 2017-18	Mean	S.D.	Co-efficient of Variance
Current ratio	1.58	1.22	0.88	0.79	0.86	1.07	0.30	3.59
Liquid ratio	1.36	0.98	0.67	0.67	0.72	0.88	0.27	3.31
Debt turnover ratio (times)	13.8	9.63	8.99	9.62	11.01	10.61	1.73	6.15
Inventory turnover ratio (times)	13.4	9.83	9.80	12.03	13.78	11.77	1.70	6.93
Cash turnover ratio	4.7	5.69	16.00	26.71	20.98	14.82	8.56	1.73

(times)								
Average collection period (days)	26.45	37.9	40.60	37.94	33.15	35.21	-	-
Total current assets	39870.79	37363.43	29746.31	28399.90	36710.30			

Source: Annual Reports of NTPC from 2013-14 to 2017-18

Current Ratio

From table-1 it is observed that current ratio shows decreasing trend. It ranged between 1.58 in 2013-14 to 0.79 in 2016-17 with an average of 1.07. Further the ratios are below the standard norm 2:1 in all the year under study. From the 2015-16 it is even below 1:1 which means current assets is less than current liabilities. The S.D. of the ratio is 0.297 and C.V. is 3.589%.

Liquid Ratio

The liquid ratio also shows decreasing trend except F.Y.2017-18 with an average 0.88. The standard for quick ratio is 1:1. From the above table it is clear that all the year under study except 2013-14 have ratio below standard norms which shows company has not maintained stability over the years. The S.D. of the ratio is 0.27 and C.V. is 3.31%.

Debtor's turnover ratio

Debtor's turnover ratio shows fluctuating trend during the study period. From 2013-14 to 2015-16 ratio has decreased and from 2016-17 it has increased. The ratios lie between 8.99 to 13.80 with an average of 10.61. The S.D. of the ratio is 1.73 and C.V. is 6.15%. The result indicates satisfactory debt management of the selected company.

Inventories Turnover Ratio

As per above table inventory turnover Ratio indicates fluctuating trend during the entire study period. The ratio varies from 9.80 to 13.78, indicates better inventory management.

Cash turnover ratio

From the above table it is observed that there is wide difference between ratios under the study period. It varies from 4.70 to 26.71. Cash is actively used by the management. However there is increasing trend except 2017-18. Increase in the ratio signs increase in efficiency.

Average collection Period

Generally standard for debtor's collection period is 60 days. The average collection period range between 26 to 40 days during entire study period. The ratios indicate efficient collection management of the company. Company can collect quickly its debts.

Current Assets

The above table indicates continuous decreasing trend in current assets. F.Y.2017-18 shows increase in current assets. However decrease in current assets is due to decrease in cash and bank balance which is not a good sign.

6. FINDINGS AND CONCLUSIONS

1. There is continuous decrease in current assets mainly due to decrease in cash and bank balance of the corporation under study period which is not a good sign for working capital management.
2. The current ratio of the company always remained below the standard norm of 2:1, and also indicate decreasing trend during all the years under study except 2017-18. Hence, the performance of the company is not satisfactory in terms of current ratio during the study period. The performance of the company in terms of quick ratio is also not satisfactory, since the ratio remained below the standard norm of 1:1 during all the years under study except 2013-14.
3. The inventory turnover ratio as well as debtor's turnover ratio shows satisfactory performance during the study period.
4. The cash turnover ratio and Average collection period are also satisfactory.

The study was conducted to interpret the working capital management of NTPC through ratio analysis and simple statistical tools. The analysis of the data revealed that working capital management of the corporation is not up to the mark. Current ratio shows decreasing trend and working capital of the company is negative from the year 2015-16 to 2017-18 therefore the company is not able to pay its day to day obligations. There is urgent need for proper attention and planning of the management.

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THE INFLUENCE OF CULTURAL FACTORS ON CONSUMER BUYING BEHAVIOUR ON BEVERAGE

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ABSTRACT

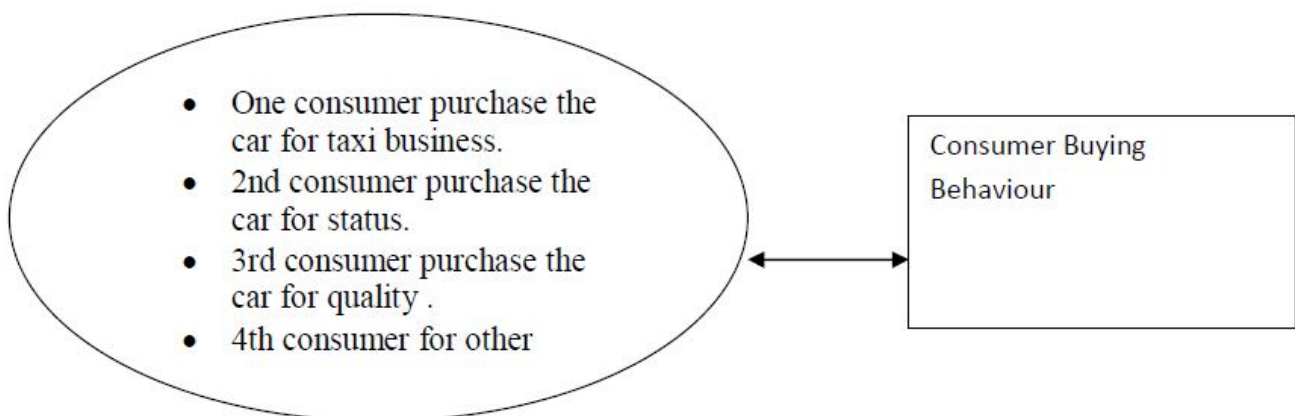
Consumer behaviour plays an important part for the success of any organization. Without study of consumers and their behaviour organization and marketers can't achieve their goals and sale the products. Purpose of present study to explore the relationship between consumer and culture nowadays, consumer behaviours stimulated now not best through customer personalities and motivations but also through the relationships within households. A family is a social organization and it can be considered the cornerstone of customers so it has a vital location within the belief of advertising. Marketers closely interested by this trouble to know the circle of relatives which changed and renewed in direction of time. It affords a exquisite gain for a marketer to recognize the family structure and its consumption charterstics. in this take a look at, the impact of cultural factors on purchaser buying behaviour is investigated. In this study, the consumption tendency of the consumer is effected by which factors more? Could the effect of these factors be changed according to their gender, department, age, grade level, the place where they grew up etc.? What is the cause of these differences and what are the results? It has been sought the answers such questions. Human psychology and economics are two different disciplines which are intertwined each other. As the main actors in the economy, the behaviour of individuals, attitudes, expectations, emotions and feelings, preferences and decisions are important in terms of economics. Part of studies on the relation between psychology and economics focus on consumer psychology and consumer behaviour.

Keywords: Client, patron behaviour, cultural factors, tradition, lifestyle, social class, relationship, attitudes, expectations, feelings

INTRODUCTION

Consumer behaviour has been very important to all branded companies in all over the world. Because the research about the consumer behaviour shows that what are the needs and wants of consumer, how consumer think, how consumer feel and select the branded products. The markets become bigger and bigger with the firms selling the same products and the competition among them becomes inevitable. For this reason the study of consumer behaviour takes a great place. The behaviour of the consumers remains not same in all the time the consumers behaviour change with the passage of time in future. The behaviour of consumer is temporary for short time not permanently. **The factors influences the consumer behaviour are culture, family, social, society, age, groups, friends, environment and psychological factors.** The purpose of the research is how the factors of consumer behaviour affect or influences the branded product. And the other purpose of this research is to gain the more knowledge about consumer behaviour and improve the writing and thinking ability. It mean consumer behaviour of every individual is different from other depending on buying choice which is effected by their social class, psychological factors, friends, family, groups and other personal factors.

For example



It mean every consumer have different thinking and perception when they are purchasing the same product. The marketers try to understand the needs of different consumers and having understood his different behaviours which require an in-depth study of their internal and external environment, they formulate their plans for marketing.

Below some point about Consumer Behaviour

1. How do people buy and use goods and services?
2. How do they react to prices, advertising and store interiors?
3. What underlying mechanisms operate to produce these responses?

If marketers have answers to such questions, they can make better managerial decisions. If regulators have answers, they can form better policy. Kotler (2003) studies show that consumer behaviour helps the companies to improve their marketing strategies. In other words we can say that consumer behaviour is the process of Searching, organizing, evaluating, disposing and the using of goods to satisfy their needs and wants.

LITERATURE REVIEW

Brosekhan & Velayutham (n.d) suggests that “customer behaviour refer all of the intellectual and physical activities that consumer performs to fulfil their want and desires and all these mental and physical activities use for the product”. Here the question is arise what is consumer, how is consumer? “Consumer means anyone who uses the product.” Now I will explain those factors that influence the consumer behaviour. I already discuss these factors in introduction namely and here I will briefly discuss.

FACTORS INFLUENCE THE CONSUMER BEHAVIOUR**Social factors**

Zitkus & Puskoriute (2013) suggest that Social factors also influence our attitude and behaviour directly or indirectly such as reference groups, family and social roles and status affect our behaviour. The essence of the social group is not physical closeness or contact between the individuals but a consciousness of joint interaction. This consciousness of interaction may be present even there is no personal contact between individuals. According to **Maclver and Page** “Any collection of human beings who are brought into social relationship with one another”. Social relationships involve some degree of reciprocity and mutual awareness among the members of the group.

Thus, a social group consists of such members as have reciprocal relations. The members are bound by a sense of unity. Their interest is common, behaviour is similar. They are bound by the common consciousness of interaction. Viewed in this way, a family, a village, a nation, a political party or a trade union is a social group.

Following are the important characteristics of social group**One or more Common Interests**

Businesses are frequently fashioned for the achievement of interests. Those who shape a collection must possess one or a couple of commonplace Interest and ideals. It is for the conclusion of common Interest that they meet collectively. companies continually originate, starts and proceed with a not unusual hobby

Mutual Awareness

The members of a social group must be mutually related to one another. A more aggregate of individuals cannot constitute a social group unless reciprocal awareness exist among them. Mutual attachment, is therefore, regarded as its important and distinctive feature. It forms an essential feature of a group.

Sense of Unity

Each social group requires sense of unity and a feeling of sympathy for the development of a feeling or sense of belongingness. The members of a social group develop common loyalty or feeling of sympathy among themselves in all matters because of this sense of unity.

Similarity of Behaviour

For the fulfilment of commonplace hobby, the individuals of a group behave in a comparable manner. The social group represents collective behaviour. The-modes of the conduct of the members of a set is extra or less comparable.

Group Norms

Each and every group has its very own ideas and norms and the members is speculated to follow those. He who deviates from the present organization-norms is significantly punished. these norms can be within the shape of customs, folkways, mores, traditions, laws, and so on. they'll be written or unwritten. The institution sporting activities a few manipulate over its participants through the triumphing policies or norms.

We-feeling

A Sense of we-feeling refers to the tendency on the part of the contributors to identify themselves with the institution. They treat the participants of their own organization as friends and the individuals belonging to other

organizations as outsiders. They cooperate with folks that belong to their organizations and they all defend their hobbies untidily. We-feeling generates sympathy, loyalty and fosters cooperation among members.

Personal factors

Age and ranges of lifestyles cycle, occupation, and economic situations and a person's character consist of in personal elements. these factors affect the buying choice of the client without delay.

And it's important for marketers to recognize them closely Yakup & Jablonsk (2012).

Age & levels of the lifestyles cycle: the boom of the human frame increase through the years constantly. And the intake degree also will increase or change with the increase of age. for example, the consumption level of a five-yr-old child has been less than a 14-yr-old boy. in step with the growth of age, goods and services consume also alternate. taste, food, garments and behavior trade with growing age of someone and duty also boom when someone reached a mature age. as an instance, the monetary burden has been less of a single guy than those withfamily. profession and financial situation: the career or jobs wherein a person paintings will strongly have an effect on the products and services ate up. for instance, a median task holder man or woman buys low best and coffee-value clothes, goods, and shoes however alternatively, an agency president buys high excellent and high-cost dress fit, goods, and footwear. therefore marketers must try and become aware of the excessive occupational businesses and provide extraordinary product and offerings and additionally perceive the low average occupational groups and offer items and offerings in line with their level.

The monetary scenario of any us additionally strongly affects the shopping of the consumer. suggest consumer desire strongly stricken by economic occasions. If the residing popular of humans is high then additionally they purchase correct food, garments, and other matters. It also affects the income stage, political balance, import and export, and currency price. Persona: each person has distinctive personality traits and traits. That makes a character unique. the persona created by the set of internal individual and psychological trends that both determine and mirror how a consumer will respond or react in a certain scenario. in keeping with the Freudian concept, he shows that persona is growing through subconscious desires or organic drives.

Human personalities have the combination of various traits and these types of tendencies are qualitative nature. And these tendencies strongly have an effect on client shopping for conduct or desire.

The primary client traits are under

- Client innovativeness and related tendencies
- Cognitive personality developments
- Client materialism to compulsive consent

Psychological factors:

The two main psychological factors that highly effect on client conduct are:

Motivation: Hashim Zameer (2014) indicates the importance of motivation for the services/Products enterprise in his examination. He describes that motivation word is derived from "reason". And the which means of cause is wishes, needs and the choice of someone. It approaches the conduct a purchaser or individual suggests because of some reason its miles known as motivation. Motivation takes place while a need aroused and purchaser desire to meet. The human necessities are known as need. There are two for most kinds of wishes. 1st primary desires and 2nd secondary needs. So it's vital for marketers to apprehend their desires and inspire the consumer. Abraham Maslow describes sure wishes into a hierarchy of desires and tells us why humans seeking to fulfil sure needs in a positive state of affairs.

Maslow's Hierarchy of desires:

1. Psychological needs
2. Safety needs
3. Love/belonging wishes
4. Esteem wishes
5. Self actualizations

Consumer skills and knowledge: consumer understanding and capabilities is a crucial element that strongly influences the patron desire because customers, first of all, decide on the one's products about they have some statistics. it is vital for all entrepreneurs to give the proper statistics to the client approximately their products through the gaining knowledge of theories.

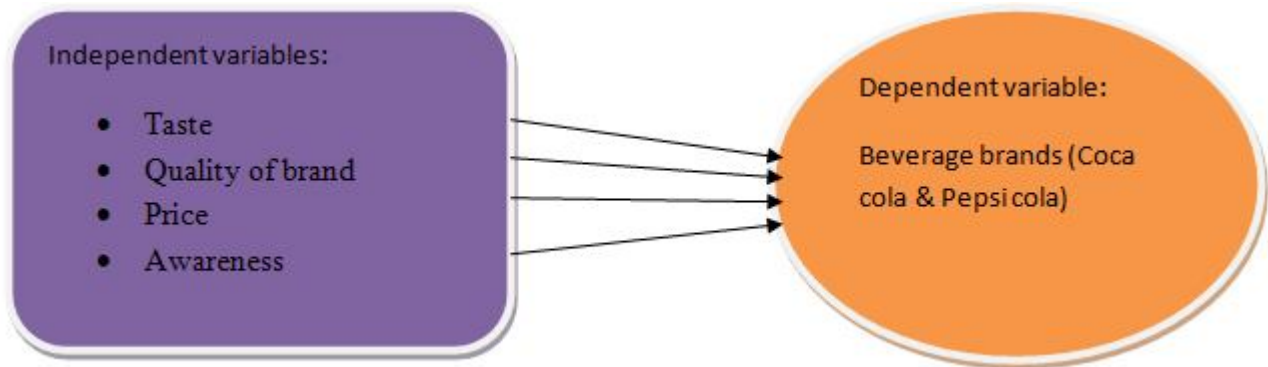
THEORETICAL FRAMEWORK

Consumer behaviour

This study involves customer behaviour is an impartial variable. In unbiased variables, consumer conduct the elements that strongly impact the beverage brands In India are flavour, excellent of the logo, rate, and consciousness.

Beverage manufacturers

according to the literature evaluate beverage manufacturers as a dependent variable. And within the dependent variable, the primary beverage emblem this is in most cases utilized In India consist of Coca-cola and Pepsi Cola.



Hypothesis development

H1: consumer behaviour does not influence the beverage brands in India Market.

H0: consumer behaviour does influence the beverage brands in Indian Market.

METHODS & MATERIAL

A. Research instrument and sample

To examine the have an effect on of consumer behaviour toward beverage brands of Indian survey method is implemented. The questionnaire I've designed contains 3 sections. the primary section is related to the personal profile of the respondent which includes their age and gender etc. that is measured via a nominal scale. second and third sections associated with the questions related to the variables namely customer conduct and beverage brands measured via 5 points Likert scale and staple scale.

I selected the 3 major cities of India Pune City, PCMC and Thane for questionnaire survey. 150 questionnaires were distributed to the citizen personally but 126 people give response.

The model will be as:

$$\text{Beverage Brand} = F(\text{Consumer Behaviour})$$

$$\text{Beverage Brand} = B_0 + B_1 \text{ConBehv} + e$$

B. Analysis, Findings and Interpretation of Results:

To observe the effect of Consumer conduct closer to beverage manufacturers first I used frequency analysis on variables to examine the frequency of humans and most of the people are brand conscious or brand unconscious. 2d, regression evaluation is used to observe the connection between established and independent variables.

Frequency analysis:

Table-1.1: Purchased

	Frequency	Percent	Valid %	Cumulative %
Yes	125	99.2	99.2	99.2
No	1	0.8	0.8	100
Total	126	100	100	

Source : Author's Estimation

Table 1.1 shows that 99.2% of humans purchased beverage brand and 0.8% of people now not used beverage brands. It shows that most of the people in metros used beverage brands.

Table-1.2: Choice

	Frequency	Percent	Valid %	Cumulative %
Coca Cola	76	60.3	60.3	60.3
Pepsi Cola Total	50	39.7	39.7	100
	126	100.0	100.0	

Source : Author's Estimation

Table 1.2 shows that 60.3% of people in India decide on Coca-cola and 39.7% people’s choice is Pepsi cola that suggests the majority of humans in India like the Coca-cola logo.

Table-1.3: Compared

	Frequency	Percent	Valid %	Cumulative %
Disagree	31	24.6	24.6	24.6
Neutral	26	20.6	20.6	45.2
Agree	69	54.8	54.8	100.0
Total	126	100.0	100.0	

Source : Author's Estimation

Table 1.3 suggests that 24.6% of human beings are not compared to an extraordinary brand before purchasing,20.6% neutral and 54.8% humans fully agree to evaluate the specific beverage manufacturers before buying. mean the majority of humans in India are branding conscious.

Table-1.4: Taste

	Frequency	Percent	Valid %	Cumulative %
Undesirable	7	5.6	5.6	24.6
Neutral	12	9.5	9.5	15.1
Desirable	107	84.9	84.9	100.0
Total	126	100.0	100.0	

Source : Author's Estimation

Table 1.4 suggest that 5.6% of human beings are undesirable about the taste after selecting a beverage brand,9.5% are neutral and 84.9% are desirable approximately the taste after selecting a beverage brand.

Table-1.5: Brand Quality

	Frequency	Percent	Valid %	Cumulative %
Undesirable	11	8.8	8.8	8.8
Neutral	11	8.7	8.7	17.5
Desirable	104	82.5	82.5	100.0
Total	126	100.0	100.0	

Source : Author's Estimation

Table 1.5 suggests that 8.8% of humans are undesirable about the quality of beverage brands after they choosing, 8.7% are neutral and 82.5% human beings are perfect (desirable) approximately the excellent of beverage manufacturers.

Table-1.6: Price

	Frequency	Percent	Valid %	Cumulative %
Undesirable	19	15.1	15.1	15.1
Neutral	39	31.0	31.0	46.1
Desirable	68	53.9	53.9	100.0
Total	126	100	100	

Source : Author's Estimation

Table 1.6 shows that 15.1% people in India are undesirable about the price of beverage brands of India, 31% are neutral and 53.9% people are desirable.

Table-1.7: Awareness

	Frequency	Percent	Valid %	Cumulative %
Undesirable	9	7.1	7.1	7.1
Neutral	11	8.7	8.7	15.9

Desirable	106	84.1	84.1	100.0
Total	126	100.0	100.0	

Source : Author's Estimation

Table 1.7 Shows that 7.1% of human beings are undesirable approximately the attention of beverage manufacturers when they selecting, 8.7% are neutral and 84.1% human beings are proper to mean desirable. It suggests most people have suited approximately the awareness of beverage manufacturers.

Regression analysis

Table 1.8

Dependent Variable : Beverage Brand					
Methods: Least Squares					
Variable	Coefficient	Std. Error	T-Value	Prob.	Beta
Constant	1.991	0.434	4.590	0.000	
Consumer Behaviour	0.229	0.079	2.889	0.005	0.251

Source : Author's Estimation

Table 1.8 shows beta values which mean individual independent consumer behaviour variable influence on the dependent variable of beverage brands (Coca-cola & Pepsi cola) of India. Results indicate that consumer behaviour has a strong influence on beverage brands (Coca cola and Pepsi Cola) of India with beta value 0.251. If we increase the 1 unit of consumer behaviour its influence on beverage brands is 1.23%.

CONCLUSION

The questionnaire sample of the present study was 150 and distribute questionnaire in three major cities of India Pune City, PCMC and Thane but 126 people give the response. 60.3% of people of India likes Coca-cola and 39.7% people like Pepsi Cola. Majority of Indian People are brand conscious mean to say they pay attention to ads and consider many factors before purchasing any beverage brand. According to a survey more than 50% of people view that the price of beverage brands products are high in India. In this study having consumer behaviour is independent variable and beverage brands (Coca-cola and Pepsi Cola) is the dependent variable. I follow the Kotler etc. In present research’s literature review I give my points of view related to consumer behaviour and also describe those factors that can change the consumer’s behaviour and choice. Cultural factors, social factors, personal factors, and psychological factors strongly influence consumer behaviour. The present study is used to examine the relationship between consumer behaviour and beverage brands (Coca-cola and Pepsi Cola) of Pakistan. Results from the present study suggest that if the beverage industry produce or made their brands according to the consumer/customer needs (taste, price, choice, and awareness) their brands then the consumer automatically increases and industry achieves their goals easily. The results further, suggest that consumer behaviour can significantly influence the beverage brands of India. We can say that if the beverage industry of India put their focus upon the consumer behaviour and produce their products according to their customer demand and satisfy their needs then it will leaders towards a positive increase in purchasing of beverage brands.

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EFFECT OF OXIDANT TO MONOMER RATIO ON CONDUCTIVITY OF POLYANILINE

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ABSTRACT

In this study, we have synthesized conducting Polyaniline by Chemical oxidative polymerization of Aniline monomer using APS (Ammonium Persulphate) as an oxidant and for four different oxidant to monomer (O/M) ratios. Characterization of conducting polyaniline was done using FTIR and conductivity measurement. The FTIR spectra confirmed the expected structure of the polyaniline. The electrical conductivity was measured using a four-probe method. It was found that the electrical conductivity of the polyaniline was mainly dependent on the O/M ratio. It is observed that conductivity increases with O/M ratio and saturates at ratio 1.25.

Keywords: Polyaniline, APS, conducting polymer, O/M ratio.

1. INTRODUCTION

Polymers like polyethylene, polyester, nylon-6 are generally non-conducting but conducting polymers are the material that conducts electricity. Electrically conducting polymers (ECPs) were discovered in 1976 by Heeger, MacDiarmid and Shirakawa. For this research, they were awarded the 2000 Nobel Prize in Chemistry for the discovery and development of conducting polymers [1]. ECPs are called "synthetic metals" because of their intrinsic electrical conductivity resulting from the full delocalization of π electrons on the long chain aromatic polymer backbone. Polyaniline is one of the most important conducting polymers due to its properties such as high conductivity in doped state, high redox reversibility, easy transformation in colored films, high stability in the environment, special electronic, optical, magnetic and mechanic properties allowing its use in a large number of applications. Polyaniline could be used for batteries electrodes, electrochromic devices, photovoltaic cells, light emitting diode, biosensors, electronic sensors, electrorheological suspensions, protecting films against corrosion, gas separating membranes, catalysis for organic reactions and electromagnetic shields [2-5]. The polyanilines process-ability depends on synthesis methods and dopant ions type, thermal stability, viscosity, degree of crystallinity and molecular alignment, molecular structure and miscibility with other polymeric matrix, interactions with other additives, etc. Due to its large area of application, many researches have been dedicated to the polyaniline synthesis. Polyaniline is generally synthesized by chemically [6-7] or electrochemically [8-9]. Chemical oxidative polymerization is the most major method for producing conducting polymers with the advantage of being a simple technique capable of producing bulk quantities of these polymers (dispersion, powder, and coating), of which the synthesis conditions also play an important role in the chemical, physical, thermal, electrical, morphological, and mechanical properties of the conducting polymers[10-11]. Electrical conductivity is an important parameter for the application of conducting polymer in different areas. In the present work, the conductivity of the polyaniline synthesized under different O/M ratios was investigated.

2. EXPERIMENTAL DETAILS**2.1. Materials**

APS (Ammonium per sulphate – $(\text{NH}_4)_2\text{S}_2\text{O}_8$) and HCl (Hydrochloric acid) were obtained from S D Fine-chemical Ltd. and used as received. Aniline- $\text{C}_6\text{H}_5\text{NH}_2$ (S D Fine-chemical Ltd.) was purified by distillation prior to use. Double distilled water was used in this experiment.

2.3. Chemical synthesis of polyaniline

Aniline (0.2 M) and HCl (0.2 M) in 100 ml solution were prepared and mixed in a conical flask and then the pre-cooled APS as an oxidant (with O/M ratio 0.5, 0.75, 1.0 & 1.25) in 50 ml solution prepared using distilled water was added drop by drop into above prepared solution in conical flask with constant stirring. This reaction was carried out at $0 - 4^\circ\text{C}$ for 4 hrs. After the completion of reaction a dark green solution was obtained which indicates the formation of polyaniline [12-13]. Polyaniline synthesis scheme is given in figure 1. This preparation was kept at room temperature for 24 hours. The polymers were collected on a filter, rinsed with

0.2 M HCl until the filtrate became colourless. Washing the sediment with 0.2 M HCl removes residual monomer, oxidant and its decomposition products. A final washing with acetone removes low molecular weight organic intermediates and oligomers [14]. These products were dried for 1 day at room temperature. The final polymer samples were identified by the notation $(\text{PANI})_r$, where r is the initial O/M ratio and then kept in desiccator for characterization.

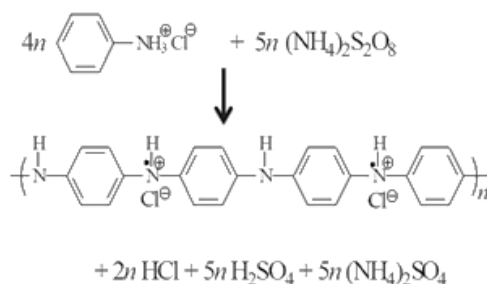


Fig-1: Polyaniline synthesis scheme

2.4. Preparation of pellets for conductivity

Polyaniline pellets of 20 mm in diameter and 1mm to 2 mm thick were prepared from powder using a cylindrical die at 5 tonne pressure using a steel die in a hydraulic press.

2.5. Structural characterization

FTIR spectra of the polyaniline sample have been taken using Bruker tensor 27 FTIR spectrometer. Pellet of polyaniline (O/M ratio 1.25) in KBr was prepared to register the IR spectra. Spectrum was collected with a resolution of 4cm^{-1} and the scanning range was from 400 to 4000cm^{-1} . 50 scans were averaged for the sample.

2.6. Electrical conductivity of polyaniline

Electrical conductivity measurements were made at room temperature using a four probe system coupled to a variable dc power supply, a digital voltmeter and digital current meter. Variation in current through sample is recorded by changing the voltage from 0 to 5V across the sample using variable DC power supply. Bulk resistance of all polyaniline samples were obtained from I-V characteristics. From the values of resistances conductivity has been calculated for all polyaniline samples using the formula given as,

$$\sigma = \frac{\ln 2}{\pi * d * R}$$

Where d is the thickness of polyaniline pellet and R the resistance of the pellet obtained from I-V characteristics of the sample.

3. RESULT AND DISCUSSION

3.1. Structural analysis using FTIR

Figure 2 shows the FTIR spectrum of polyaniline corresponding to O/M ratio 1.25. The bands with intensity peaks at 1577cm^{-1} and 1493cm^{-1} in the spectrum of polyaniline are assigned to stretching vibrations of Quinoid ring and Benzoid respectively. A peak observed at 1294cm^{-1} is attributed to C-N aromatic stretching vibrations. The band at 1075cm^{-1} can be assigned to in-plane bending vibration of C-H mode which is formed during protonation and the peak appear at 798cm^{-1} corresponds to out-of-plane C-H bending mode. The peak at 3320cm^{-1} could be attributed as due to stretching N-H mode while the peak at 614cm^{-1} is assigned as due to N-H wagging [15]. Almost all bands have been observed which confirms the formation of polyaniline.

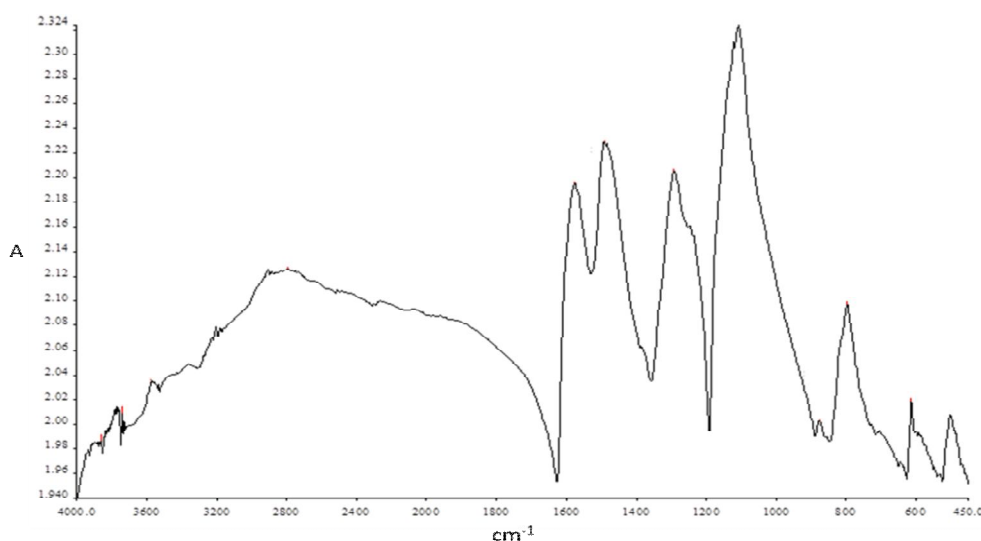


Fig-2: FTIR spectrum of polyaniline

3.2. Measurement of resistance of polyaniline for different O/M ratio

I-V characteristics of polyaniline samples for different O/M ratios are shown in figure 3. Resistance values of samples with different O/M ratios obtained from slope of I-V characteristics are given in table 1. It is observed that the resistance of the polyaniline samples decreases with the increase in O/M ratio. It may be due to increase in number of cation formation due to more concentration of oxidant, so more number of charge carriers per unit volume leads to more current through the sample.

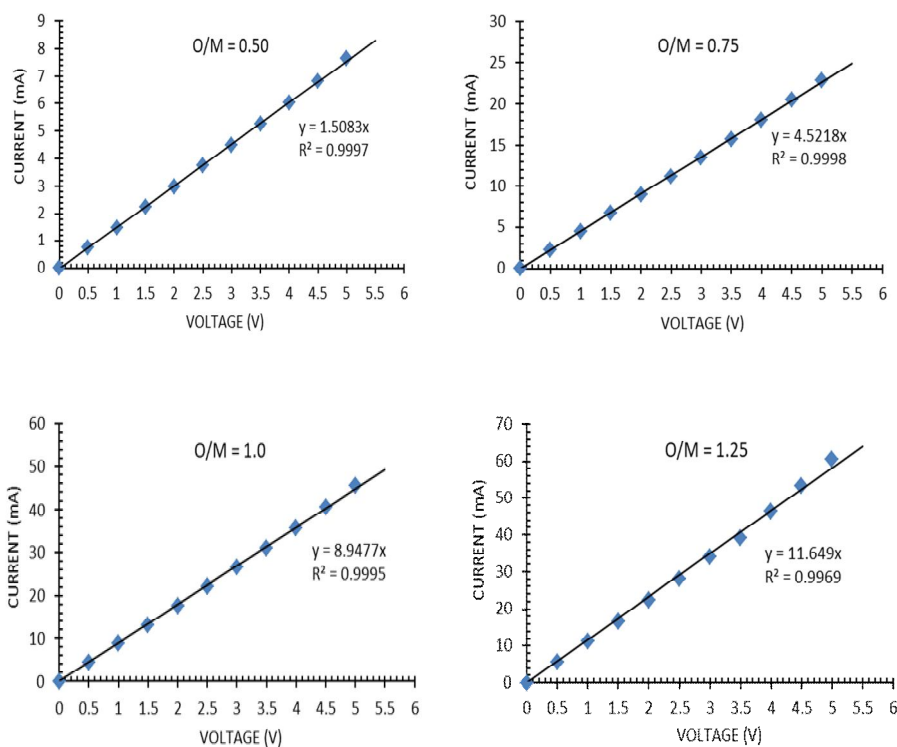


Fig-3: I-V characteristics of polyaniline samples for different O/M ratios.

Table-1

Sr. no.	O/M ratio	Slope from I-V characteristics (mho)	Resistance $R = 1/\text{slope}$
1	0.50	1.51×10^{-3}	663 Ω
2	0.75	4.52×10^{-3}	221 Ω
3	1.0	8.95×10^{-3}	112 Ω
4	1.25	11.65×10^{-3}	86 Ω

3.3. Electrical conductivity of polyaniline for different O/M ratios

DC electrical conductivities are calculated from the resistance values of polyaniline samples corresponding to different O/M ratios as shown in the table 2. Increasing the amount of oxidant (APS) leads to the formation of more radical cations, which increases the rate of the chemical oxidative polymerization of aniline and hence enhancement in conductivity is observed. Reports reveal that an O/M ratio higher than 1.15 may lead to the over-oxidation of polyaniline [16]. Hence little difference has been observed in the conductivity between the ratio 1 and 1.25. In the initial stage of the polymerization dimers are formed via the formation of the cation and the subsequent propagation happens by a redox process between the growing chain and the aniline monomer. At very low O/M ratio, the oxidant is insufficient to yield the emeraldine form of the polymer hence low conductivity is observed.

Table-2

Sr. no.	O/M ratio	Thickness of pellet 'd' (cm)	Conductivity σ (S/cm)
1	0.50	0.132	0.25×10^{-2}

2	0.75	0.138	0.72×10^{-2}
3	1.0	0.140	1.41×10^{-2}
4	1.25	0.146	1.76×10^{-2}

4. CONCLUSION

The polyaniline has been successfully synthesized by chemical oxidation using anilinium hydrochloride as a monomer and APS as an oxidant at 0 to 4⁰C. A dark green colour of the solution and powder confirmed the polyaniline salt formation. Different bands in FTIR spectra of polyaniline also confirmed its formation. Electrical conductivity of polyaniline is found to be increased with the O/M ratio increased from 0.50 to 1.25. hence optimum value of room temperature conductivity of polyaniline synthesized chemically at 0 to 4⁰C is observed at O/M ratio 1.25.

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A STUDY ON AWARENESS OF FINANCIAL LITERACY AMONG HOUSEHOLD INVESTORS

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ABSTRACT

Financial literacy has ever increasing importance in our day. Whether people are financially knowledgeable, helps greatly in making rational investment decisions. Numerous studies have been undertaken to explore, investigate and measure financial literacy in several developed countries. It is difficult for a common man to understand the risk associated with the new age financial products. In order to understand risk and return associated with these products, a minimum level of financial literacy is a must. An attempt has been made through this paper to examine the financial literacy of household investors and their awareness regarding various financial products. The results of the study suggest that awareness of financial literacy of Indian investors towards financial products is low.

Keywords: Financial Products, Financial Literacy, Awareness, Investment Preferences, Salaried individuals

INTRODUCTION

Financial literacy is mostly important nowadays for various reasons. The financial crisis will reduce access to credit and increase its cost in many developing-country markets, similar to what already has happened in the United States and Europe. Financial literacy can help to prepare people for tough financial times, by introducing strategies that alleviate risk such as diversifying assets, accumulating savings and purchasing insurance. Financial literacy can also reinforce behaviors such as timely payment of bills and avoidance of over-indebtedness that help consumers to maintain their access to loans in tight credit markets. In the current economic scenario, money is considered as the root cause of all happiness. People start investing for a secure life and a bright future. But the most important dilemma is that investors are confused with various avenues. There are many investment avenues available in the financial market for an investor. Investors can invest in bank deposits, corporate debentures and bonds, post office saving schemes etc. where, there is low risk together with low return. They may invest in stock of companies where the risk is high and sometimes the returns are also proportionately high. Equity, bonds, corporate debenture, company fixed, bank fixed, public provident fund, life insurance, post office-NSE, gold/silver, real estate, mutual fund

Financial literacy helps individuals to improve their level of understanding of financial matters which enables them to process financial information and make informed decisions about personal finance. Financial literacy is directly related to the well being of individuals. Previous research suggests that those with low levels of financial literacy face problems with issues relating to personal finance such as savings, borrowings, investments, retirement planning etc. Over the recent years, financial landscape has changed considerably becoming complex with the introduction of many new financial products. It is difficult for a common man to understand the risk associated with these financial product. Financially literate individuals can make effective use of financial products and services; will not get cheated by sales people selling financial products not suited for them. Financial literacy aids in improving the quality of financial services and contribute to economic growth and development of a country. Through this paper an attempt has been made to know financial literacy affects the awareness and investment preferences of individuals towards various financial products available in the market.

Determinants of financial literacy

There are various determinants like gender, age, education, income, geographical location and employment which affect financial literacy.

Savings of household sector

Table 1
Savings of Household Sector in Financial Asset (in percent)

Financial Assets	2009-10 R	2010-11 R	2011-12 R	2012-13 P
Currency	9.8	13.8	11.4	10.2
Fixed income investments	85.5	85.9	89.3	86.3
Deposits	41.9	45.6	57.4	56.2
Insurance/ Provident & Pension Funds	39.3	36.3	34.2	31.0
Small Savings	4.3	4.0	-2.3	-0.9
Securities Market	4.2	-0.3	-1.0	3.5
Mutual Funds	3.3	-1.2	-1.1	2.5
Government Securities	0.0	0.0	-0.2	0.0
Other Securities	0.9	0.9	0.3	1.0
Total	100	100	100	100

R: Revised ; P: Preliminary Estimates ; Source: RBI Annual Report 2012-13

Notes: Here other securities include shares and debentures of private corporate business and bonds of PSUs and Mutual funds include units of UTI

Table-2: Projections of Household savings Rate (in per cent of GDP)

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	12th Plan Average
Household savings rate	23.2	23.6	24.0	24.4	24.8	25.2	24.4

Source: RBI Report of the Working Group on Savings during the Twelfth Five-Year Plan (2012-13 to 2016-17)

It is evident that the projected household savings rate increases from 23.2 per cent in 2011-12 to 25.2 per cent in 2016-17, giving an average of 24.4 per cent during the Twelfth Plan.

OBJECTIVES

- 1) To evaluate awareness of financial literacy among household investors
- 2) To study investment preferences of investors towards financial products.

LITERATURE REVIEW

Hilgert et al., (2003) Financial literacy has significant effect on individual Financial behaviors as it will give favorable results.

Norman (2010) defined financial literacy as having the right set of skills, knowledge and sufficient understanding on the use of money and its importance. Financial literacy is the ability to understand finance. Such skills and knowledge helps an individual to make effective and informed decisions of their finances.

Ansong (2011) investigated the level of knowledge among university freshmen business students within the University of Cape Coast, Ghana and found out that there is a widespread financial illiteracy among them. If such result has been identified within an academic environment, it is then an imperative to assess the role of professional bodies in approaches to consumer protection and financial literacy in Ghana to help in policy formulation interventions.

Saugat Das & Ritika Jain (2014) studied a title “A study on the influence of demographical variables on the factors of investment- a perspective on the Guwahati region”. Their study revealed that Among other objectives, demographic variables are one of the important objectives which influence financial decision making of investors. This paper focuses on the relationship between the four demographic variables i.e., age, gender, education and occupation with the four most important objectives of investment such as risk, return, retirement and tax which influences the buying behavior of the investors. A sample of 150 respondents was interviewed and analysis was done through SPSS. The study emphasizes the fact that demographic variables indeed play a role on the mindset of the investor community which is driven by age and educational qualification.

Calcagno and Monticone (2015) Argued that financial literacy is a necessary element of financial decision making, and many low age people having desire of getting financial qualification. Major proportion of college students said they required more education on managing finances, many would like to get information about financial management topics in high school, and less proportion would desire to get such information as college.

OECD “National Strategy for Financial Education”, published by the RBI, is an important paper reviewed for this study considering the reliability of the source. The study has magnificently analyzed the evolution of financial literacy as a concept. It has emphasized more on the significance of developing a strategy at national level for financial literacy in the country. The paper advocates reforms like inclusion of finance and financial analysis in the curriculum of schools and colleges through a plethora of academic subjects. It undertook a cross national survey on financial literacy in a number of countries; on a surprising note most of these countries are sparsely populated. Thus, it has confined the study’ outcome, as it has not focused on a populated countries like India, which has a huge population.

RESEARCH METHODOLOGY

The nature of study carried out here is necessarily exploratory/descriptive and qualitative in nature. It is based on extensive use of secondary data. The secondary data used in the study has been sourced from various leading journals and other major published sources in public domain. Literature survey, reference book, university news and newspaper, summary of different souvenirs on the particular topic different, websites of RBI, SEBI, and Government Publications.

Proposed Research Model

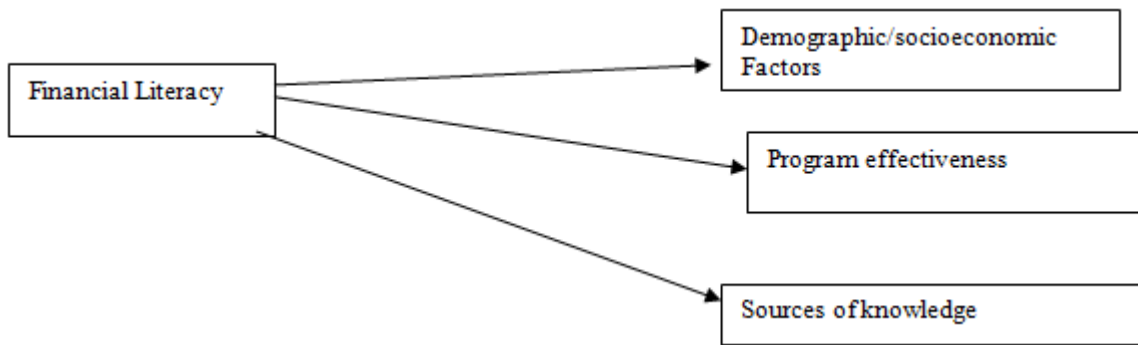


Figure-1: Research focus areas of financial literacy awareness

Efforts taken by various Regulatory bodies in improving financial literacy

Financial Education initiatives by Reserve Bank of India

Reserve Bank of India has initiated a project titled as “Project Financial Literacy”.

IRDA’S Initiatives on Financial Education: Insurance Regulatory and Development Authority (IRDA) is also making serious efforts to enhance the levels of financial literacy in India.

SEBI’s Initiatives on Financial Education: “Securities Exchange Board of India has constituted “Sanchayan” which is an investor’ association to conduct financial literacy programs.

Table-2: SEBI’s Investor Awareness Programme

Region	2016-17	2017-18	Cumulative total since launch of initiative
HO (Head Office)	88	53	294
ERO (Eastern Regional Office)	129	125	542
NRO (Northern Regional Office)	162	129	742
WRO (Western Regional Office)	61	202	418
SRO (Southern Regional Office)	34	67	409
Total	474	576	2405

Source: Sebi Annual report 2017-18

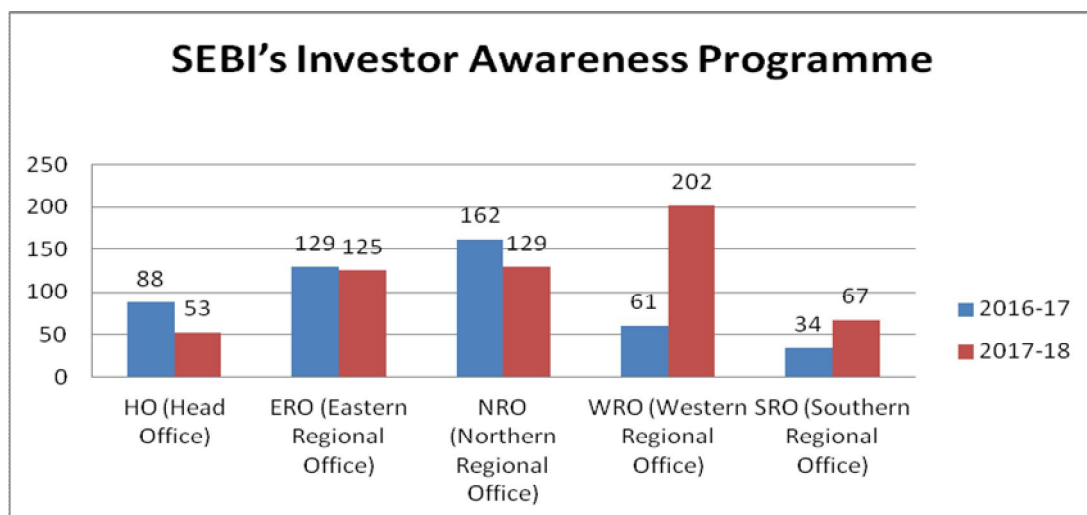


Figure-1

CONCLUSION

From the study it was evaluated that in India the level of financial literacy is very low. It is suggested that there is a need to spread financial education in both urban and rural areas with more concentrated efforts in rural sector due to poor levels of education and household incomes. This would enable individuals to understand the value of money, its need and importance of savings. They need to be enlightened about the advantages of joining the formal financial sector and also should be made aware of options to channelize their savings into investments. Financial education will also give them knowledge of wealth protection through insurance and impart a realistic recognition of the attributes of financial options.

RECOMMENDATIONS

- Financial literacy programmes must be carried across the country with more emphasis being on new technologies being introduced and targeting the younger generation even more in. Banks should be encouraged to improve the existing trainings.
- Adult Basic Education and Training (ABET) programme should be given priority and the curriculum should encompassing the changing world of financial sector.
- Banks should penetrate rural areas as there exist many unbanked. The penetration should be coupled or preceded with rolling off financial literacy training programmes to boost and instill confidence and better usage of the services.
- The investment agencies should be able to equip themselves with all kinds of vital information about various segments of investors, their level of risk tolerance, which could enable the agencies to develop effective marketable instruments

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A REVIEW OF WORLD BANK REPORT ON ELECTRIFICATION AND WOMEN'S EMPOWERMENT EVIDENCE FROM RURAL INDIA

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ABSTRACT

This World Bank report on Electrification and Women's Empowerment Evidence from Rural India investigates the causal link between electricity access and women's empowerment, using a large gender-disaggregated data set on India. Empowerment is measured by women's decision-making ability, mobility, financial autonomy, reproductive freedom, and social participation. Using propensity score matching, the study finds that electrification enhances all measures of women's empowerment and is associated with an eleven percentage point increase in the overall empowerment index. Employment and education are identified as the two most important causal channels through which electrification enables empowerment.

Keywords: World Bank, Electrification, Women Empowerment.

INTRODUCTION

This paper is the review of A World Bank Report on Electrification and Women Empowerment Evidence from Rural India. Women's empowerment has been widely promoted as a key development goal. It is not only desirable in itself, but also has been linked to faster economic growth (World Bank 2011). When women have greater bargaining power to make household decisions, children's education and health outcomes are better and the well-being of families improves (Duflo 2012). Giving women more power also changes communities' choices in important ways, often resulting in higher overall efficiency of the society (Udry 1996; Goldstein and Udry 2005). Empirical studies show that electrification disproportionately benefits women and girls. In households with electricity, women spend less time on household chores and are more likely to participate in income-generating activities, and girls have higher educational attainment (Samad and Zhang, 2016, 2017, 2018; Kohlin et al. 2012; IEA 2008).

This report examines whether electricity access enhances women's empowerment at the household level, defined as their ability to make strategic life choices, control resources, and craft decisions that affect important life outcomes (World Bank 2002). To the best of their knowledge, it is the first paper that provides empirical evidence on the causal link between electricity access and a wide range of empowerment indicators. This report analysis is based on data from the India Human Development Survey (IHDS) carried out in 2011/2012. This survey provides a broad range of information on women's involvement in household decision making. The survey covers more than 40,000 Indian households, including more than 200,000 individuals.

Empowerment manifests itself in various aspects of life, ranging from women's participation in household decision-making to control over resources and the ability to move freely in public places. To measure different dimensions of empowerment, they constructed five empowerment indexes extracted through factor analysis of a wide variety of observed indicators: decision making is measured by a woman's ability to make decisions on her work, household meal choices, children's marriage and other aspects of her and family's choices; mobility is measured by a woman's ability to travel alone to various places outside her home; financial autonomy is measured by a woman's ability to make decisions on different purchases and control over financial assets; reproductive freedom is measured by contraceptive use and other childbearing decisions; and social participation is measured by membership in various social and self-help groups. They also construct an overall empowerment index based on the five indicators. Analysis of the effects of electrification is generally riddled with concerns about endogeneity at both the household and village levels. To the extent that electrification status is correlated with unobserved factors, such as a woman's ability and family and community background, a correlation between the presence of electricity and rising empowerment would not necessarily indicate causation. To address the potential endogeneity concern, they use propensity-score weighted estimates to measure the average treatment effects of electrification on various empowerment indexes. Results from the analysis shows that electrification has a positive impact on all five latent indexes of women's empowerment and the overall empowerment measure. Gaining access to the electric grid on average increases overall empowerment by 11 percentage points, all else being equal.

They also examine the mechanisms underlying the causal effects of electrification on empowerment. They hypothesize that access to electricity may empower women in several ways. First, it can increase women's labor force participation (Dinkelman 2011; Samad and Zhang 2017; Khandker et al. 2014). Women with an

autonomous income are likely to have greater bargaining power and control over assets within the household. Second, electrification may lead to better health outcomes for women. Healthy women are better able to actively participate in society and markets and take collective action to advance their own agency and 4 empowerment. Third, electrification enables greater exposure to electronic media, such as television and radio. Improved access to information may broaden horizons about opportunities for women's economic empowerment, and social and political participation. Fourth, electrification can lead to better education outcomes for girls (Khandker, Barnes and Samad 2012; Khandker et al. 2014; Samad and Zhang 2016 2017). Better education outcomes for girls could have a catalytic effect on almost all dimensions of development, including women's empowerment over the long term (Duflo 2012).

Based on gendered indicators included in the 2012 survey, they group empowerment into five factors indicating five types of latent abilities:

(1) Decision-making is the ability to make decisions about various aspects of one's own life and household affairs. They combine five indicators to construct this ability: whether a woman can make decisions alone about her own work, about her medical treatment, about her children's medical treatment, about children's marriage, and about items to cook on a daily basis.

(2) Mobility is the ability to move about independently. It is based on the ability to visit various places, including health centers and friends' or relatives' homes; to travel a short distance by trains or buses; having traveled outside a rural area to a city or town during the 5 years preceding the survey; and having traveled outside the state during the five years preceding the survey.

(3) Financial autonomy is the ability to make purchase decisions and access assets or finance. It is based on four attributes: the ability to purchase expensive household durables, such as a refrigerator or television set; the ability to purchase land or other real estate; possession of a bank account; and having her name on the ownership or rental document of her domicile.

(4) Reproductive freedom is the ability to make reproductive choices. They consider three measures for this ability: whether a woman uses any contraceptives; whether she can decide how many children to have; and whether the actual or desired number of children is less than three. Literature on gender equity and reproductive outcomes mostly suggests that there is an inverse relationship between a woman's empowerment and the number of children she has (Upadhyay et al.). The third indicator is measured by: i) the number of children for those who would not conceive any more children (either by choice, or because of sterilization), or ii) the total of current and additional desired number of children for those who want more children.

(5) Social participation measures awareness of socio-political issues and membership in social groups. It is captured by membership in each of the following organizations: Mohila Mandals, self-help groups, and credit or savings groups. Mohila Mandals work to empower women in a number of ways, such as making them self-reliant and aware of their human and constitutional rights, nurturing their physical and emotional health, and providing them with vocational training and credit facilities for self-employment. A self-help group is a village-based financial organization in which members regularly save small amounts of money to create a common fund that can be used to meet their emergency needs, pool resources to become financially stable, and take out loans to support self-employment. Credit or savings groups are similar to self-help groups but more inclusive. For example, in some states ultra-poor members of the society are not covered by self-help groups but may join credit or savings groups.

CONCLUSION

The analysis shows that getting access to electricity enhances women's positions on all five dimensions of empowerment and the overall empowerment measure. However, the magnitude of improvement is small for women's decision-making ability and reproductive freedom. Gaining access to electricity is associated with a 4.6 percentage point increase in women's decision-making ability on intra-household resource allocation and 2.7 percentage point increase in their reproductive freedom. Women's bargaining power, primarily involving her own well-being (such as traveling alone, having a bank account, and participating in social groups), increases by 6.9–10 percentage points because of electrification.

They also examine the potential causal mechanisms through which electrification affects women's opportunities and empowerment. Women's labor force participation, education, health and exposure to electronic media are identified as key intermediary factors through which electrification enhances women's empowerment. They find that gaining access to electricity is associated with positive improvements of all four enabling factors for empowerment. They, then go on to investigate how the intermediate factors may affect women's empowerment.

They found suggestive evidence that women's labor force participation and education are the most important determinants of women's intra-household bargaining power. Media exposure and health outcomes during the last 30 days are also found to have positive impact on financial autonomy, reproductive freedom, and mobility. These results suggest that electricity access can be an important policy lever for empowering women. However, electrification alone is unlikely to ensure significant progress in important dimensions of women's empowerment, in particular, their decision-making ability and reproductive freedom. Sustained efforts in improving women's earning opportunities, education and health are important for improving women's agency and empowerment; these enabling factors can be improved in other ways besides electrification. Policy actions targeting pervasive social norms and gender stereotypes are also needed to reduce gender inequality.

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CHILDREN'S LITERATURE IN ENGLISH

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Young minds always seek beauty; in the smallest of things around them, they can find immense goodness. Such is their innocent purity, they seem to filter out anything that is not beautiful. Such their simplicity, the twinkling of stars inspires their awe. Just like Baa Baa Black Sheep keeps a portion of his wool for “the little boy who lives down the lane”, young minds are noble and generous, firmly believing that everyone has an equal right to nature’s gifts. It is to engage and entertain these beautiful young minds that children’s literature is especially designed. The scope of children’s literature is as boundless as the minds of young children, as magnificent and all-encompassing as their universe. This literature is beautiful, appealing, and colourful, and spread all over the world in its diversity. Amid such a vast array of children’s literature the world over, the English literary world also holds a rich treasure of literature for children.

In Western society, children came to be viewed as individuals only in the last century or two. Hence, the earliest “children’s literature” had in fact been created for adults, because in that era, the independent identity and individuality of young children, and their emotional, psychological and literary needs were simply not given the kind of importance — or even the recognition — that they receive today. Therefore, before the invention of the printing press, writing books solely for the entertainment of young children was not only economically impossible but also intellectually unfathomable. The literature of that era was thus chiefly oral in nature. The legacy of traditional oral literature comprises fables, legends, and mythological stories as well as sagas, ballads, and adventure tales narrated in royal courts or around campfires.

Children’s literature in its earliest form chiefly included moral stories and poems. Such writing proliferated in the 15th century. William Caxton, the pioneer of printing in England, published Reynard the Fox in 1481, followed by Aesop’s Fables and Thomas Malory’s Le Morte d’Arthur. Although these stories were not written for children, they nevertheless captured their young fancy.

The 17th century philosopher John Locke advocated that children’s literature should be easy to understand and seek to instruct through pleasure. Influenced by his ideology, John Newbery became the first writer and publisher of children’s literature in the true sense. Rejecting the didactical tone of Puritan writing for children in the 16th century, Newbery brought about a revolution in the field of children’s literature. His literary works aimed to impart religious and moral teachings to children in an enjoyable format.

Through his books, Newbery sought to propagate the importance of education for social and economic progress.

Children’s literature in English of the late 18th and 19th century was heavily influenced by the ideology of Jean-Jacques Rousseau, who was in search of a language that was natural, gentle, untainted, simple, and thoroughly heartfelt. Who can possess all these qualities but young children? In his book Emile, Rousseau advocated his ideal of nurturing impressionable young minds through education. Noteworthy among the British writers who were influenced by Rousseau’s school of thought was Maria Edgeworth, the author of the well-known short story The Purple Jar. While her stories brilliantly encapsulate teachings apt to her time, Rousseau’s utilitarian logic also shines through them. Children love songs. Thus, enjoyable songs are an excellent means of teaching children language, rhythm and new words, and conveying profound teachings through simple content. In the 18th century, Dr. Isaac Watts became the first English poet to write poems (mostly hymns) for children. Easily memorable and conveying transparently simple messages, his poems continue to be widely read even today.

Whenever I take my walks abroad,

How many poor I see!

What shall I render to my God

For all his gifts to me?

Are these thy favours, day by day,

To me above the rest?

Then let me love thee more than they,

And try to serve thee best.

Published in 1744, Mrs. Kapoor's Tommy Thumbs Songbook included several popular nursery rhymes such as Sing a Song of Sixpence, Hickory Dickory Dock and Baa Baa Black Sheep.

Towards the end of the 18th century, William Blake wrote Songs of Innocence, a book of poems for children.

The central character of this book is an innocent lamb, who serves as a metaphor for a young child. Moreover, through the allegorical (Biblical) relation between Jesus Christ and the lamb, Blake brings out the image of God residing in innocent young children. Although Songs of Innocence is primarily children's literature, it holds a place of note in mainstream literature as well.

In the 19th century, Ann and Jane Taylor wrote Original Poems for Infant Minds, Rhymes for the Nursery and Hymns for Infant Minds, anthologies of children's poems, which included the evergreen nursery rhyme Twinkle Twinkle Little Star.

This century also saw the publication of William Roscoe's 'The Butterfly's Ball', a humorous book that immediately became a favourite among young readers. This book's sole intent was to entertain kids and make them laugh. The popularity of this book gave rise to a new poetic literary genre, namely, Nonsense Verse or Literary Nonsense. Most renowned among the poets of this genre was Edward Lear.

His works are full of literary gimmicks such as puns, humorous play on the sounds of words, neologisms and other word plays. In the preface to one of the editions of his anthology A Book of Nonsense Verse, he has introduced himself in the following lines:

There was an Old Derry down Derry,

Who loved to see little folks merry;

So he made them a Book,

And with laughter they shook,

At the fun of that Derry down Derry!

This book is a treasure trove of small, rib-tickling poems and limericks written to make small children laugh uproariously. Little children are amused by the nonsense words in the poems that sound funny to their ears and conjure images of a clown's antics, making them burst out laughing.

The 19th century saw the production of a wealth of literature tailored to the tastes of young children, recognising their individual identity as never before. It was also in this century that the brothers Grimm published their fairy tales in Germany. Henry Cole, under the pseudonym of Felix Summerly, published The Home Treasury series for children. Hans Anderson's fairy tales were published in English in 1848. With all these developments, the genre of fairy tales came to be included in the gamut of children's literature. Writing children's literature in the mould of fairy tales became a trend that lasted almost until the end of the Victorian era.

Lewis Carroll's Alice in Wonderland and Through the Looking Glass undoubtedly hold the distinction of being the most popular fairy tales of the Victorian era.

Lewis Carroll was the pen name of Charles Lutwidge Dodgson. A precocious child, Charles had read Bunyan's The Pilgrim's Progress at the tender age of eight. However, like some of his siblings, he was speech-impaired. It is conjectured that the character Dodo in Alice in Wonderland, who finds it difficult to pronounce his own last name, was based on Dodgson himself. Carroll would often take little children for picnics. At one such picnic, he narrated the story of Wonderland to a little girl named Alice Liddell. At her insistence, and seeing the enthusiasm evinced by the children of fairy tale writer George MacDonald, Carroll wrote and published Alice in Wonderland. He later published a sequel to this book, Through the Looking Glass (And What Alice Found There).

The story of Wonderland is very simple and lucidly narrated. Alice follows a rabbit into its burrow, and the story keeps flowing through her numerous fantastic experiences. However, the narrative of The Looking Glass—which depicts Alice's journey through the mirror and her observation of daily events occurring in reverse in the land beyond—does not flow as smoothly.

While the mood of Wonderland is optimistic and cheerful, that of The Looking Glass is somewhat sombre. But the characters of both books have held an irresistible appeal among young and old readers alike. The reader of Alice in Wonderland is automatically transported to the irrational, simplistic world of a child, who struggles

with language and tries to make sense of it using his/her own logic. The simplistic logic a child tries to apply in learning a language is made amply clear as evident in the following dialogue from Wonderland:

Mad Hatter: Would you like a little more tea?

Alice: Well, I haven't had any yet, so I can't very well take more.

March Hare: Ah, you mean you can't very well take less.

Mad Hatter: Yes. You can always take more than nothing.

Several events that occurred at Queen Victoria's court have been recounted in this book. In 1876, Carroll published his last literary piece, a nonsense poem called *The Hunting of the Snark*. He then turned to photography. With his literary and mathematical genius, he made several unique discoveries. He is the father of several word games including *Scrabble* and *Word Ladder*. His immense contribution to the English language is relevant to this day in the form of word games and the use of several of his coinages in mainstream literature.

An interesting aspect of children's literature of the Victorian period is adventure stories written for kids. These stories were heavily influenced by the literary tradition of Daniel Defoe's *Robinson Crusoe* and Sir Walter Scott's historical novels. Although *Robinson Crusoe* was not written for children, before the end of the 18th century, the British writer Captain Maryatt wrote the first historical adventure stories for children, including *Masterman Ready*, *Settlers in Canada* and *Children of the New Forest*. Another renowned writer of this period was the Scottish novelist Robert Louis Stevenson.

Treasure Island and *Kidnapped* are among his famous children's novels. Rejecting the tone of moral instruction hitherto observed by writers of children's literature, Stevenson scrupulously avoided giving any advice or teachings to young readers through his writing. *Treasure Island* is a melodramatic novel. To amuse his stepson Osbourne, Stevenson had once drawn and coloured the map of an imaginary island that he named *Treasure Island*. Slowly, a story began to form in his mind around this island, which eventually culminated in this engaging, colourful and thrilling novel. Stevenson has created some unforgettably lively characters in this book such as Captain Billy Bones, the blind beggar Pew, and Ben Gunn. The villain Long John Silver, with shades of the anti-hero, was not just a novel concept in the genre of children's literature but a gift to the literary world as a whole. Boldly flouting the framework and rules followed by authors of children's literature until then, Stevenson started a new chapter in the genre of children's literature in terms of character and plot development.

The famous character Peter Rabbit was created by Helen Beatrix Potter. Victorian society imposed several restrictions on women's education. Consequently, Potter was home-schooled until the age of 18. Of her three teachers, she became good friends with Annie Moore, who was almost her age. A passionate artist, Potter wrote several letters in the form of drawings, addressing many of the earliest ones to Annie's children. Annie's oldest son was often unwell; Potter would regularly write letters to him. It was Annie who later suggested to Potter that her letters would make enjoyable books for children. One day, unable to think of what to write, she wrote a story about four rabbits named Flopsy, Mopsy, Cottontail and Peter and sent it to a child. This memorable letter eventually became the cornerstone of Potter's future career as a writer, artist and storyteller. She went on to write this story anew and prepared a book of the story along with her illustrations. Doubtful about the saleability of this book, she privately printed it for distribution to her acquaintances alone. With the efforts of Canon Rawnsley, the book finally saw the light of day in 1902.

The tale of Peter Rabbit garnered overwhelming popularity. The following year, *The Tale of Squirrel Nutkin* and *The Tale of Gloucester* were published, which were also illustrated letters to children. Potter continued to publish one to three books per year, producing a total of 23 books until World War I. Potter's vivid illustrations, scenic depiction of the countryside and captivating plot development were the secret of the immense popularity of her books. Moreover, her stories contained absolutely no trace of didacticism.

Rudyard Kipling was the creator of children's all-time favourite *Jungle Book*. This book was published in the last decade of the 19th century. The story begins with a pack of wolves finding a helpless baby in the jungle. They raise the baby, Mowgli, as one of their own. Mowgli befriends Baloo the bear and Bagheera the black panther, and kills Sher Khan the tiger. He subsequently tries to enter the world of humans. Finding himself unwelcome in human society due to his wildness, he returns to the jungle as the king of the animals. However, the human within him finally forces him to leave the jungle for good.

Children are joyful by nature! Thus, reading about all animals big and small living together in bliss and harmony naturally appeals to them. Therein lies the secret of *Jungle Book's* enduring popularity to this day.

Kipling's jungle is doubtless populated by animals, but it is also a reflection of man's world. Baloo confides his fear of the human world to Bagheera. He begins by asking Mowgli,

Baloo: Hey Boy! What do they call you?

Bagheera: Baloo, his name is Mowgli, and I'm taking him back to the man village.

Baloo: Man village Bagheera? They'll ruin him. They'll make a man out of him.

In this book, Kipling almost lays down a guide to man's independent survival in this cruel world without having to rely on others for support. Through his stories, Kipling has subtly infused his ideals of Victorian moral code and patriarchal society. Kipling had spent quite some time in India and had familiarised himself with the local literature of the country. Many of the stories in Jungle Book are based on his experiences in India and are written in the backdrop of Indian society. Even the names of the characters are Indian in origin. Kipling also authored Just So Stories for children, based on an idea that was playing on his mind for a long time.

This enjoyable book is full of fascinating stories telling in a lighter vein how the camel got his hump, the whale got his throat, the rhinoceros his skin and the cheetah his spots. The title of the book is also evocative of the childlike insistence of narrating stories "just so", without any modification.

ROLE OF TECHNOLOGY IN ENTREPRENEURIAL BUSINESS OF ULHASNAGAR

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ABSTRACT

The paper discusses the technology adopted by entrepreneurs in their business in Ulhasnagar. It focuses on the various types of technology used and the purpose for which the technology has been adopted in various entrepreneurial business in Ulhasnagar. It also throws light on problems faced by entrepreneurs in usage of technology and the causes of reluctance for introducing new technology in business by these entrepreneurs.

Keywords: Entrepreneur, Ulhasnagar, Technology

RESEARCH METHODOLOGY

Objectives of the study

1. To understand the type of technology adopted by entrepreneurs in Ulhasnagar in their business.
2. To know the extent of usage of technology in entrepreneurial business in Ulhasnagar.

Research design

Exploratory and Descriptive research

Data collection

Primary data: Personal interview with entrepreneurs by way of questionnaire

Secondary data: Various books, journals and websites referred for research.

Sampling

Sampling method: Simple random sampling

Sample size: 50 entrepreneurs in from different types of industries of Ulhasnagar was taken.

Hypotheses of the Study

H0: Entrepreneurs in Ulhasnagar do not use advanced technology in their business operations.

H1: Entrepreneurs in Ulhasnagar uses advanced technology in their business operations.

H0: Entrepreneurs in Ulhasnagar do not have strong desire to adopt various technologies in their business.

H2: Entrepreneurs in Ulhasnagar have strong desire to adopt various technologies in their business.

Terminology

1. Entrepreneur

An entrepreneur is an individual who starts new business with an innovative ability taking into consideration the risk and reward involved into the venture.

He is the person who introduces something new or brings necessary changes in the existing one so as to enhance its utility.

2. Technology

Technology is the branch of knowledge that deals with practical end. It is a scientific process, invention or method.

TECHNOLOGY FOR BUSINESS

An important innovation in the field of business is technology. Technology provides an opportunity for business to improve their efficiency and to gain competitive advantage. Technology has made it easy in processing daily business activities and routine tasks. Technology has tangible and intangible benefits in small business that affect the culture, relationships and efficiency of an enterprise.

With the decreasing cost of technology and user-friendly software packages, today the benefits are accessible even to small business. Yet, businesses have been slow in adoption of technology.

The benefits that the technology offers to business are listed as below:

- i. Effective customer-business communication
 - ii. Quick marketing by e-mail marketing and mobile marketing
-
-

- iii. Reduction in travel costs
- iv. Use of technology for protecting financial data and other proprietary information
- v. Increased productivity

ULHASNAGAR

Ulhasnagar is a municipal town. It is a railway station on the Mumbai-Pune route of the Central Railway. Ulhasnagar, a colony of migrants is the outcome of the Partition of India (1947), is 68 years old. Situated 58 km from Mumbai, the once-barren land has developed into a rich town of Thane district. Originally, known as Kalyan Military transit camp, Ulhasnagar was set up especially to accommodate 6,000 soldiers and 30,000 others during World War II. The majority of barracks had large central halls with rooms attached to either end. The camp had a deserted look at the end of the war and served as a ready and commercial ideal ground for Partition victims. Sindhis, in particular, began life anew in the new land.

After the partition of India, over 1,00,000 Sindhi-speaking refugees from the newly created West Pakistan were relocated to deserted military camps five kilometers from Kalyan. The area was converted into a township in 1949 and foundation ceremony took place on 8 August 1949.

The Governor-general of India, C. Rajagopalachari named the town Ulhasnagar ('city of joy')

ANALYSIS AND INTERPRETATION

1. Entrepreneurs using technology in Ulhasnagar

Table-1.1: Entrepreneurs using technology in Ulhasnagar

	Percentage	No. of respondents
Yes	100	50
No	0	0

The above table 1.1 indicates that out of 50 business entrepreneurs in Ulhasnagar, all the respondents are prone to technology i.e. they use some or other technology in their business operations.

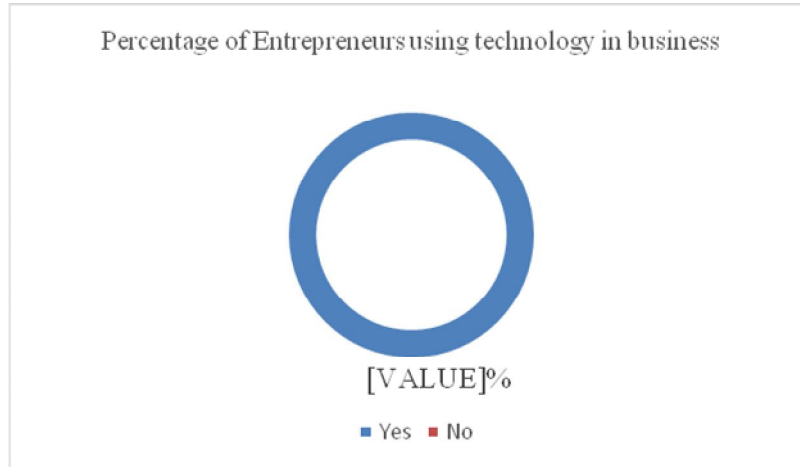


Figure-1.1: Entrepreneurs using technology in Ulhasnagar

2. Type of technology used in business

Table-1.2: Type of technology used in business

	Percentage of respondents	No. of respondents
Landline	68%	34
Laptop	78%	39
Smart phone	82%	41
CCTV camera	66%	33
Printer	64%	32
POS billing	88%	44
Card swiping machines	84%	42

The above table 1.2 shows that business is dependent on various types of technology for different business operations. It can be seen that higher proportion of business uses POS (Point of sale) billing technology for preparation of invoices in the business.

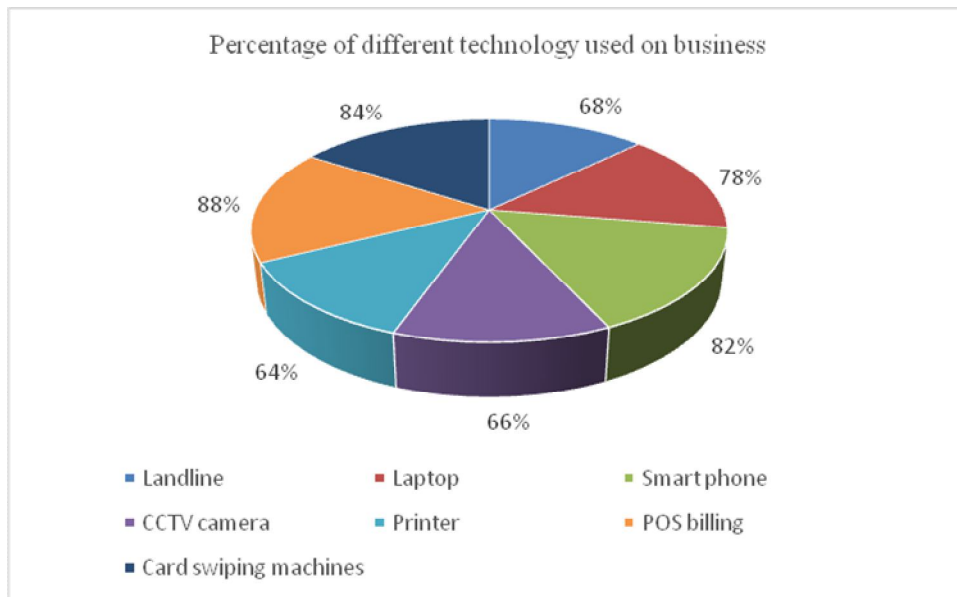


Figure-1.2: Type of technology used in business

3. Type of internet connection for business operations

Table-1.3: Type of internet connection for business operations

	Percentage of respondents	No. of respondents
Dial-Up	0	0
Broadband Cable	10%	5
WiFi	50%	25
Do not use internet	40%	20

The above table indicates different types of internet connections accessed by various business entrepreneurs. It can be seen that higher proportion i.e. 50% of business entrepreneurs have WiFi connection in their business. It can also be seen that 40% of business entrepreneurs does not use internet in their business operations.

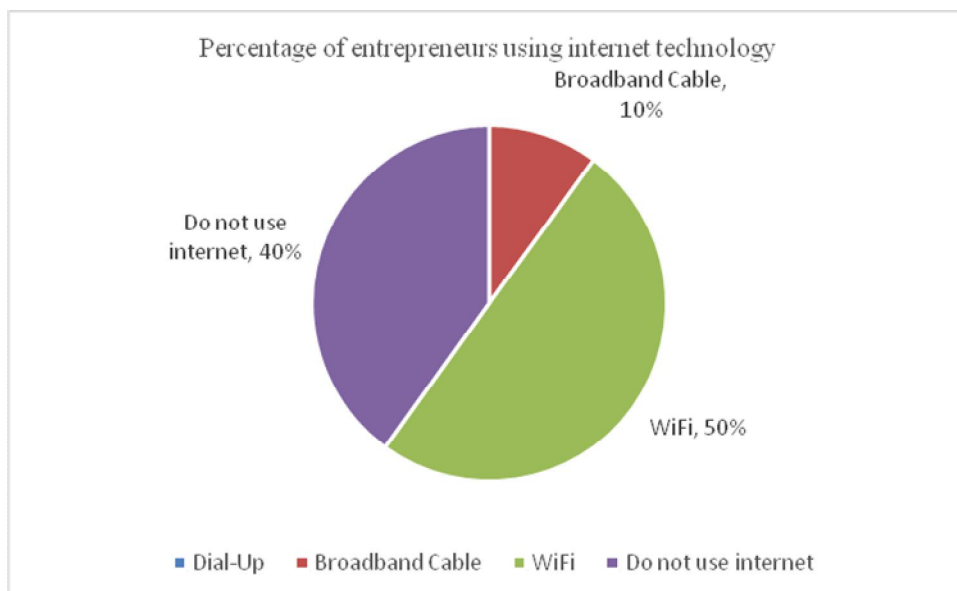


Figure-1.3: Type of internet connection for business operations

4. Website of the business

Table-1.4: Opinion on the website of the business

	Percentage of respondents	No. of respondents
I have website	32%	16
Have website but needs to be improved	0	0
Have mobile friendly website	6%	3
Do not have website	62%	31

The above table 1.4 indicates that 62% of business entrepreneurs in Ulhasnagar does not have website as against 32% of business entrepreneurs having their website in operation.

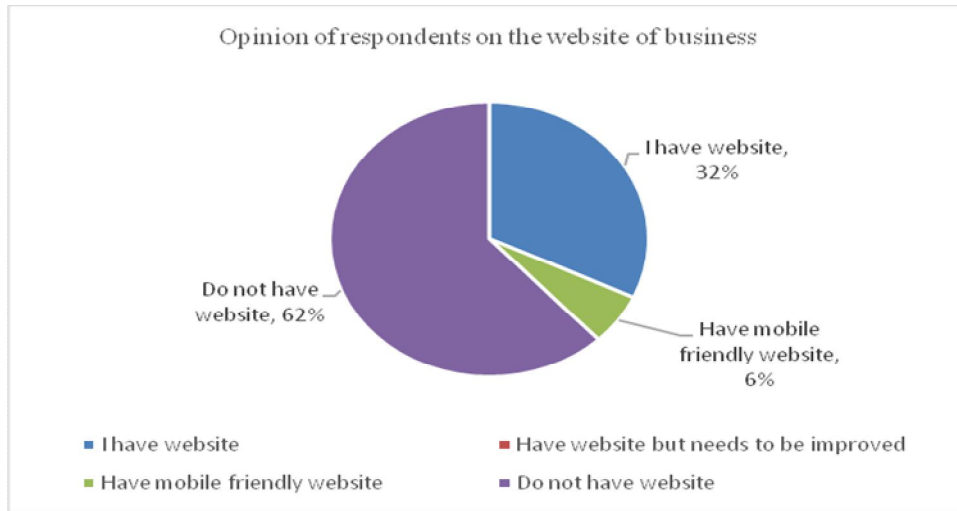


Figure-1.4: Opinion on the website of the business

5. Areas of business using technology

Table-1.5: Areas of business using technology

	Percentage of respondents	No. of respondents
Accounting and Finance	84%	42
Human Resource	14%	7
Marketing	76%	38

The above table 1.5 indicates that 84% of business entrepreneurs uses the technology in preparation of books of accounts, 76% of business entrepreneurs uses technology for marketing while only 14% of business entrepreneurs uses technology in the area of Human resources i.e. record of employees and preparation of salary.

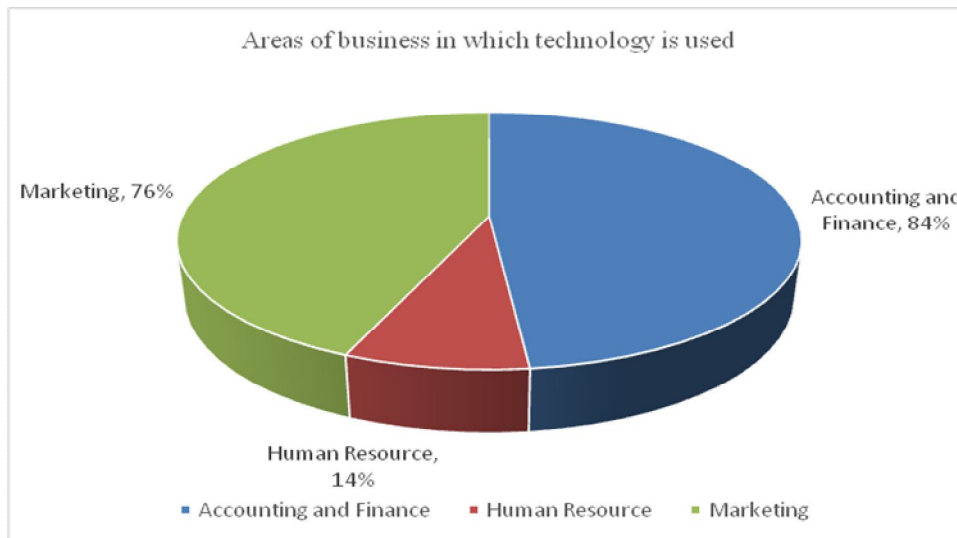


Figure 1.5 Areas of business using technology

6. Use of WhatsApp for promotion of business

Table 1.6 Use of WhatsApp for promotion of business

	Percentage of respondents	No. of respondents
Yes	26%	13
No	74%	37

It can be seen from the above table 1.6 that 74% of entrepreneurs do not use WhatsApp while only 26% of entrepreneurs in Ulhasnagar for promotion of their business.

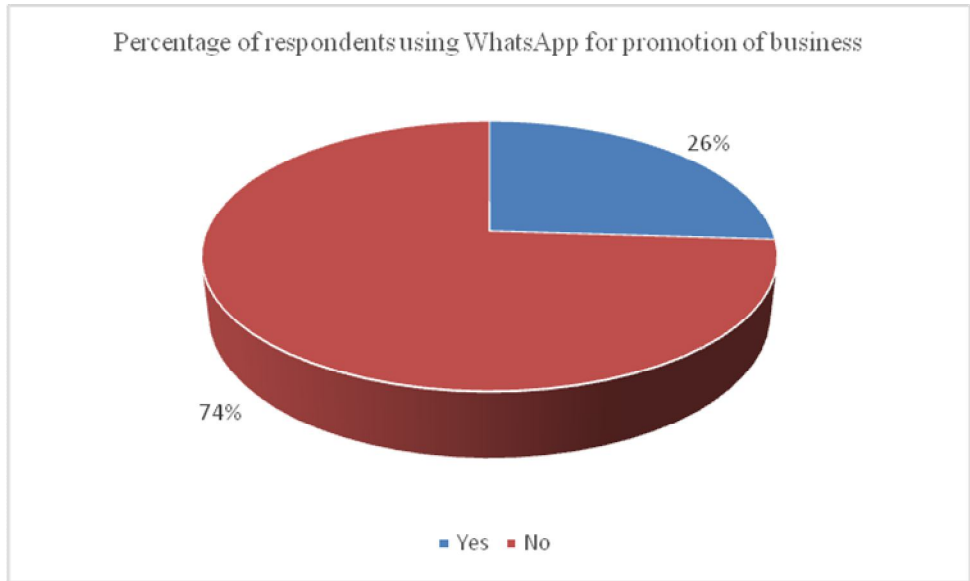


Figure-1.6 Use of WhatsApp for promotion of business

7. Activities performed online by business

Table-1.7: Activities performed online by business

	Percentage of respondents	No. of respondents
Advertisement	62%	31
Placing orders	10%	5
Paying utility bills	44%	22
Managing bank accounts	36%	18
Conducting meetings	0%	0

The above table 1.7 shows that 62% of business entrepreneurs in Ulhasnagar conduct online advertisement of their products and 44% of business entrepreneurs pays various utility bills online.

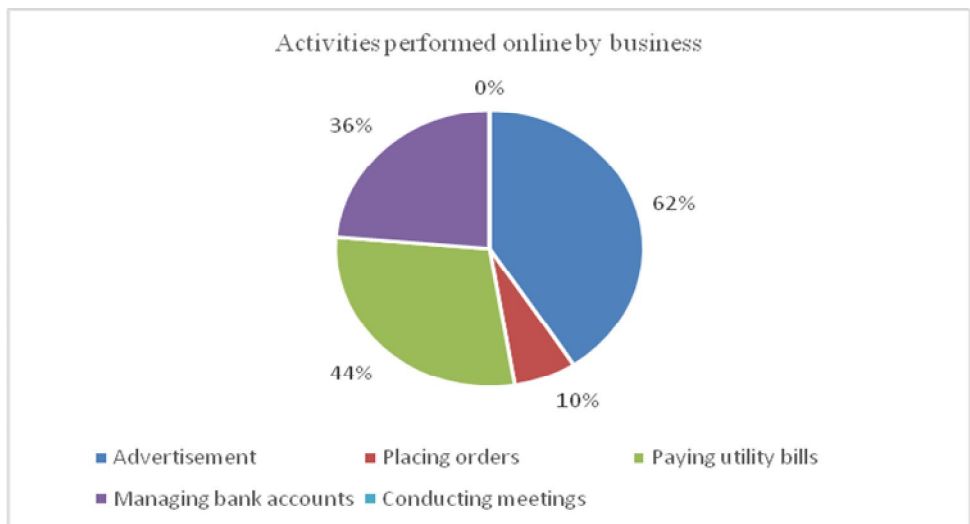


Figure-1.7: Activities performed online by business

8. Percentage of technology used in business

Table 1.8 Percentage of technology used in business

	Percentage of respondents	No. of respondents
20 to 40%	22%	11
40 to 60%	54%	27
60 to 80%	26%	8
More than 80%	13%	4

The above table 1.8 indicates that 54% of business entrepreneurs in Ulhasnagar used 40 to 60% of technology in their business.

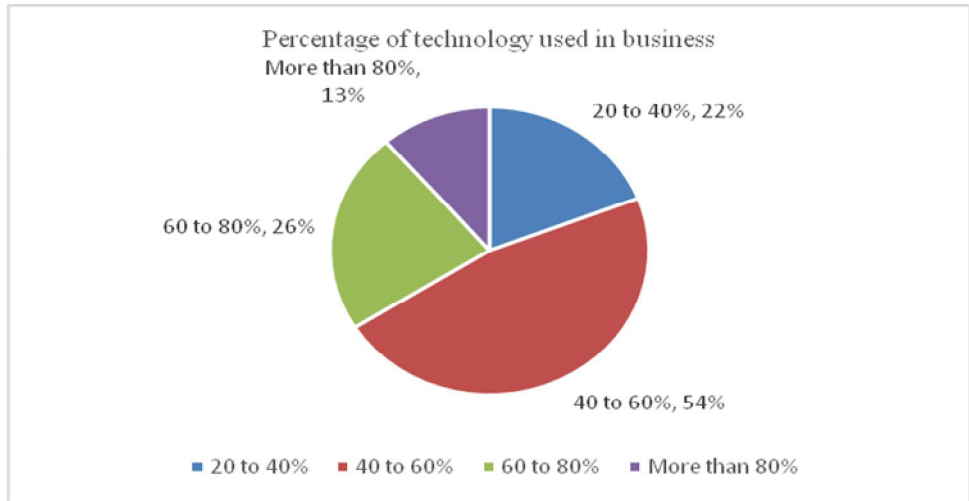


Figure 1.8 Percentage of technology used in business

9. Use of social media platforms for business

Table-1.9: Use of social media platforms for business

	Percentage of respondents	No. of respondents
Facebook	56%	28
Instagram	18%	9
Twitter	8%	4
Google Plus	6%	3
Any other	0%	0
Do not use	32%	16

The above table 1.9 shows that 56% of business entrepreneurs in Ulhasnagar uses Facebook as a social media platform for promoting their business while 32% of business entrepreneurs do not use any social media platform for their business.

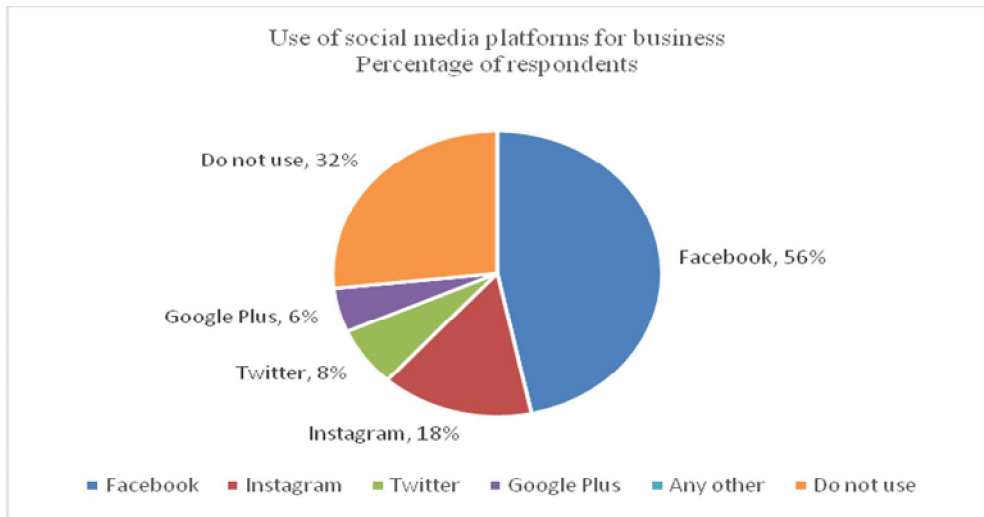


Table-1.9: Use of social media platforms for business

10. Method of accepting the payments online

Table-1.10: Method of accepting the payments online

	Percentage of respondents	No. of respondents
Debit card	84%	42
Credit card	84%	42
Paytm	8%	8
Online transfer	42%	21

The above table 1.10 indicates that 84% of business entrepreneurs in Ulhasnagar accept the payments by debit card and credit card, 42% accepts online transfer of their funds and 8% uses Paytm facility.

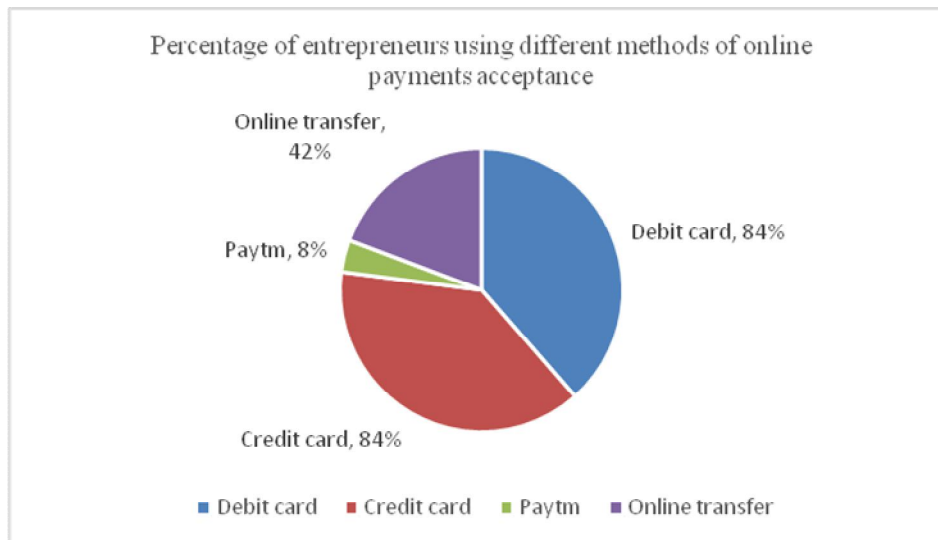


Figure-1.10 Method of accepting the payments online

11. Importance of technology in business

Table-1.11 Importance of technology in business

	Percentage of respondents	No. of respondents
Very much beneficial	40%	20
Beneficial and necessary	60%	30
Beneficial and not necessary	14%	7
Not beneficial and not necessary	6%	3

The above table 1.11 indicates that 60% business entrepreneurs considers technology as beneficial and necessary while 6% business entrepreneurs does not considers technology as beneficial and necessary.

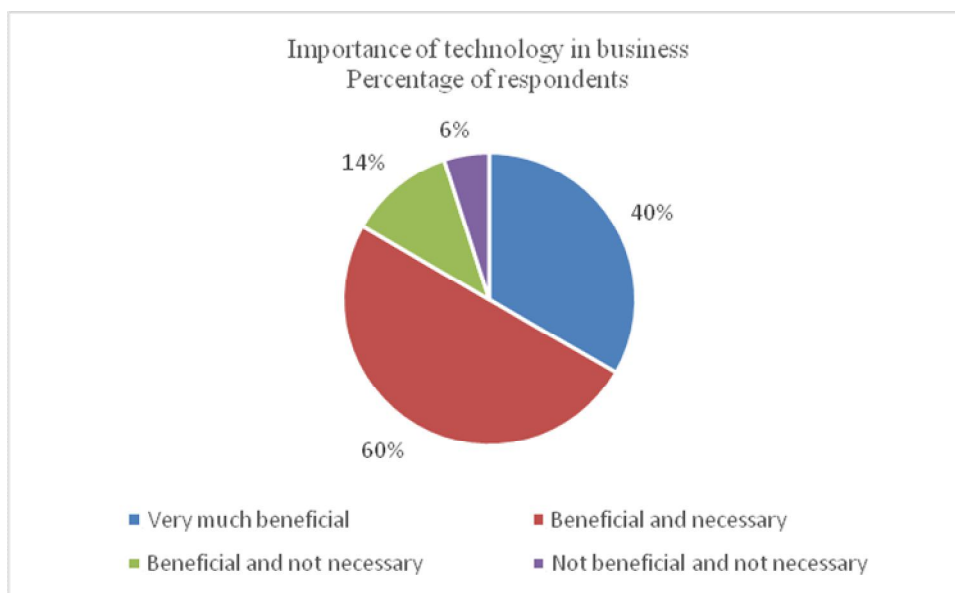


Figure-1.11 Importance of technology in business

12. Reasons for not adopting more technology

Table 1.12 Reasons for not adopting more technology

	Percentage of respondents	No. of respondents
Lack of technological awareness	16%	8
High cost	42%	21
No further requirement	12%	6
Satisfied with current technology	30%	15

The above table 1.12 indicates that business entrepreneurs do not use technology in their business as they consider that technology has a higher cost in business.

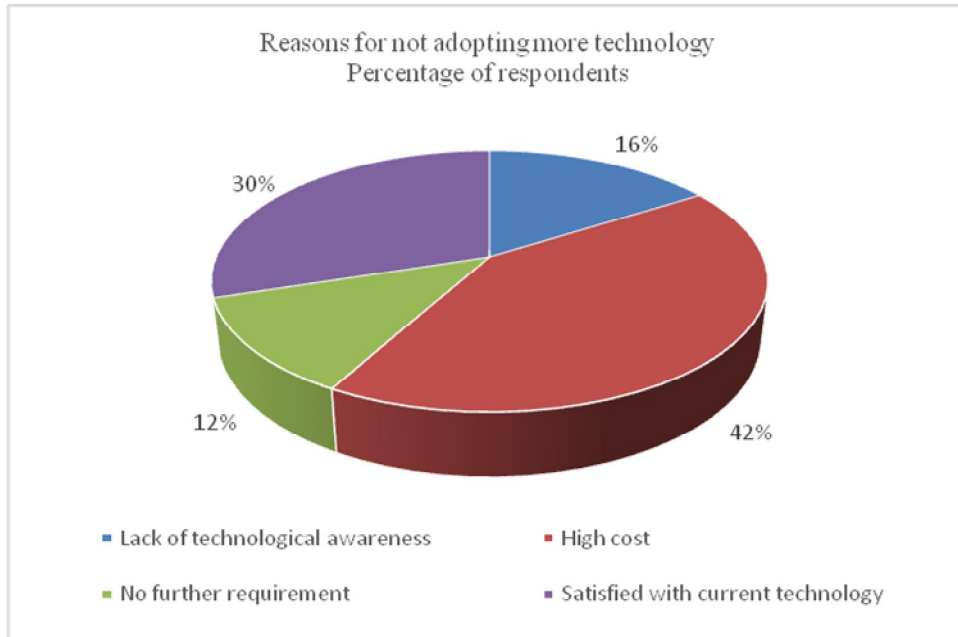


Figure-1.12: Reasons for not adopting more technology

13. Future plans for adoption of technology

Table-1.13: Future plans for adoption of technology

	Percentage of respondents	No. of respondents
Yes	48%	24
No	24%	12
Cant say	28%	14

The above table 1.13 indicates that 48% of business entrepreneurs have future plans for introducing more technology in their business.

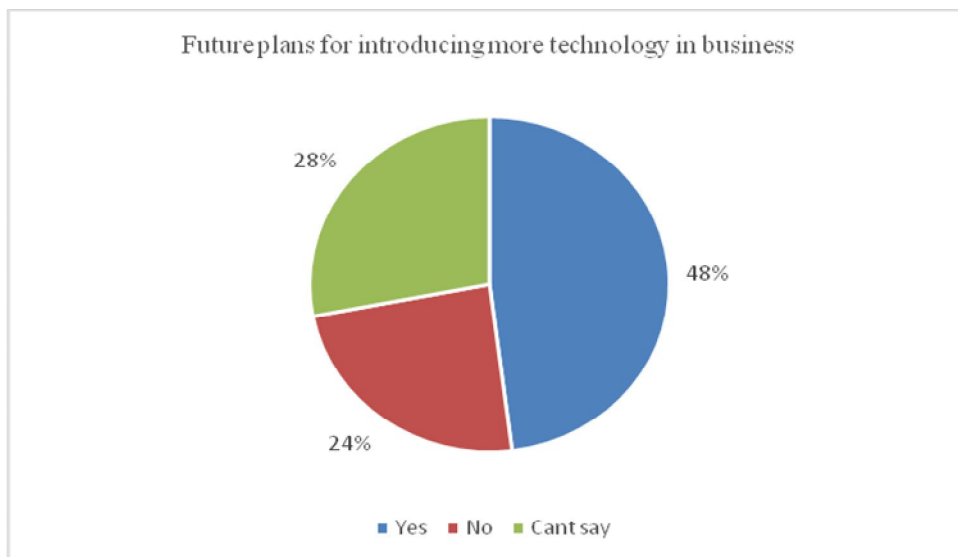


Table 1.13 Future plans for adoption of technology

FINDINGS, RECOMMENDATIONS AND CONCLUSION

1. It is found that all the 50 entrepreneurs in Ulhasnagar uses technology in their business.
2. As it is found that only 50% of entrepreneurs have the internet connection, hence it is recommended that all the entrepreneurs should have internet connection for maintaining better customer and supplier relationships.
3. As it is found that only 14% of entrepreneurs in Ulhasnagar uses technology for Human Resource, hence it is recommended that more technology in the form of softwares needs to be installed by business for maintaining all the records of employees with respect to their salaries, their performances review and their needs for training.

4. As it is found that business uses smaller amount of online technology for their business, hence it is recommended that business should use online technology for managing bank accounts, payment of various utility bills and making use of video conferencing for quick contact with suppliers and customers.
5. As it is found that 32% of entrepreneurs in Ulhasnagar do not use social platform, therefore it is recommended that they should use social platform for publishing any latest updates of business as well as promotion of the business as these social platforms has become a part of daily life of large part of population especially youngster population.
6. As it is found that only 42% of business entrepreneurs in Ulhasnagar uses e-banking for their business operations, therefore it is suggested that they should use online banking facilities inspite of standing in bank queues which takes a longer waiting time.
7. In nutshell, entrepreneurs in Ulhasnagar should be encouraged for using and adopting more technology in their business and for this, they should do cost-benefit analysis of having technology in their business.

Thus, H1 is rejected and H0 is accepted – Entrepreneurs in Ulhasnagar do not use advanced technology in their business operations.

H0 is rejected and H2 is accepted – Entrepreneurs in Ulhasnagar has strong desire to adopt various technologies in their business.

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A STUDY OF CUSTOMER PERCEPTION AND PREFERENCE TOWARDS TRADITIONAL & ULIP POLICIES WITH REFERENCE TO LIC, INDIA – A GOAN PERSPECTIVE

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INTRODUCTION

The world we live in is full of uncertainties and risks. Individuals, families, businesses, properties and assets are exposed to different types and levels of risks. These include risk of losses of life, health, assets, property, etc. While it is not always possible to prevent unwanted events from occurring, financial world has developed products that protect individuals and businesses against such losses by compensating them with financial resources. When life proceeds smoothly with no bumps along the road we tend to get a bit complacent about financial security. While it is important to make progress in terms of investments and acquisitions, one should ensure that they are also securing themselves and their assets for the future. Insurance is meant to safeguard the interests of people from uncertainty by providing certainty of payment at a given contingency. This could vary from motor accidents to health problems to property damage and even loss of life. Insurance is a financial product that reduces or eliminates the cost of loss or effect of loss caused by different types of risks. Apart from protecting individuals and businesses from many kinds of potential risks, the Insurance sector contributes significantly to the general economic growth of the nation by providing stability to the functioning of businesses and generating long-term financial resources for the industrial projects.

INTRODUCTION TO LIFE INSURANCE

Life insurance is actually an agreement between the insured and the insurer in which the policy holder accepts to pay regular premium to the insurer. In return, the insurer guarantees monetary protection to the insured in case of any accident or mishaps. If the insured dies in accident, financial help is provided to his family members.

ULIPS & TRADITIONAL PLANS – A COMPARISON

ULIPs or Traditional Plans? The answer primarily depends on three factors: Risk appetite, Investment goals ,Financial health

Parameters	Low Cost ULIPs	Traditional Plans
Definition	A ULIP is insurance cum investment plan in which risk cover is promised, but return solely depends on the market performance	Traditional plan is insurance cum investment plan that promises both risk cover and returns to the investor
Investment	The money is invested in debt, equity and hybrid funds which can be chosen as per risk capacity	The money is invested only in debt instruments
Liquidity	You can withdraw money but only after the lock in period (currently 5 years)	Traditional Plan locks in your funds. You can't withdraw money before maturity
Loyalty benefits	Loyalty benefits are given on long term investment of ULIPs	Some traditional plans offer loyalty benefits to policyholders for continuing the policy for the full tenure
Risk factor	It is a market linked product so there is risk element	These plan cater to people having low risk appetite

OBJECTIVES OF THE STUDY

The paper attempts to analyse the perception and level of awareness of the Goan LIC policyholders regarding their policies.

RESEARCH METHODOLOGY

A survey method was adopted by administering a close-ended questionnaire to collect necessary data as primary source. Primary data was collected by interviewing LIC consumers and personal interview with an agent of

LIC. A questionnaire was administered to a sample of 120 consumers As a secondary source, most research was done with the help of the internet and various journals.

DATA COLLECTION AND ANALYSIS

BRIEF PROFILE OF STUDY AREA: LIC has played a major role in the promotion of life insurance policies among the masses, adding to the welfare of the people. The presence of LIC, India is subdivided into divisional offices, branch offices, satellite offices and mini offices. Collectively, Goa has around 4000 agents and 104 development officers who cater to over 11,63,572 policies. The division has procured over 18,217 policies and Rs. 46.87crore premium during this financial year. One standout fact is that the pocket size of the policy is more than the other states i.e. the per capita income is more compared to the other states.

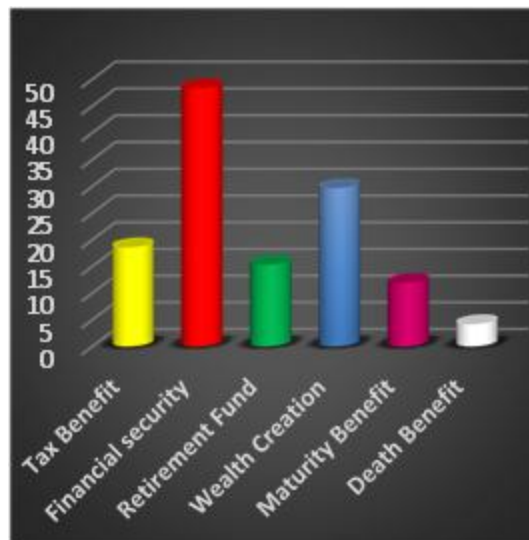
DATA ANALYSIS AND INTERPRETATION

CUSTOMER’S PERCEPTION AND PREFERENCE BETWEEN ULIP AND TRADITIONAL PLANS

A survey was conducted with help of a well-structured questionnaire. The sample included a total of 120 policyholders from across the state of Goa. This questionnaire was used to assess awareness of policyholders regarding their respective LIC policies.

GRAPHICAL REPRESENTATION INDICATING INVESTMENT REASONS

People invest in order to get more from their money in the future than its current value.. Of the total sample of LIC policyholders, most invested so they could enjoy the benefit of financial security i.e. 48.3%. In contrast, only 4.2 % chose policies to avail the death benefit thereon. Another significant benefit of investing came to be wealth creation i.e. 29.7%, while the remaining benefits of investment included tax benefit, retirement fund and maturity benefit i.e. 18.6%, 15.3% and 11.9% respectively. A notable disparity between investment reasons and decisions of the respondents was highlighted by how few chose ULIP even though wealth creation seemed to be a significant



TABULATION OF FACTORS AFFECTING BUYING BEHAVIOUR

Sr.	Factors Affecting Buying Behaviour	Numbers	Percentage
1	Personal research considered over advisors reputation	4	3.33
2	Plan’s performance considered over advisor	17	14.17
3	Company reputation considered over plan	74	61.67
4	Company reputation considered over advisor	16	13.33
5	Advisors reputation over company	9	7.5
	Total	120	100

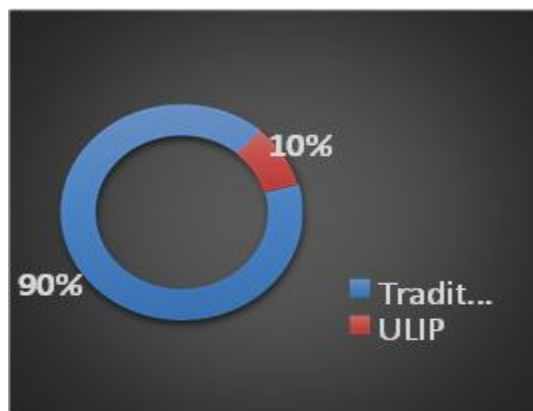
From the survey very few of the respondents thought to personally look into the products they were interested in. Instead, the rest relied wholly either on the agent soliciting the product, the company or other arbitrary factors. The reputation of LIC played a big role during the sales pitch. It garners blind trust from policyholders to such an extent that they even overlook significant details such as the agent’s reputation, fine print of the policy and are only interested in maturity amount and bonuses until then. Along this vein, some people admitted to following their agent’s advice, regardless of which company they represented. This could be the case when an agent is somebody close to the client, influencing his or her choice. It results in decisions that are more

emotional rather than rational. Customers should be more informed about their insurance policy and put in efforts to look up their plan, agent and company history themselves.

GRAPHICAL REPRESENTATION INDICATING PREFERENCE BETWEEN TRADITIONAL AND ULIP POLICYHOLDERS

The above pie chart illustrates the percentage of respondents who opted for traditional insurance policy and ULIP. The above pie chart illustrates the percentage of respondents who opted for traditional insurance policy and ULIP. The above pie chart illustrates the percentage of respondents who opted for traditional insurance policy and ULIP. A scant few chose to go the ULIP route while the rest at 90% preferred a traditional plan. This can be attributed to the glaring difference between the two policy types. Though the purpose of all insurance is primarily to cover risk, traditional plans only offer insurance cover with benefits and bonuses while ULIP offers the option of investing a part of acquired units in the market.

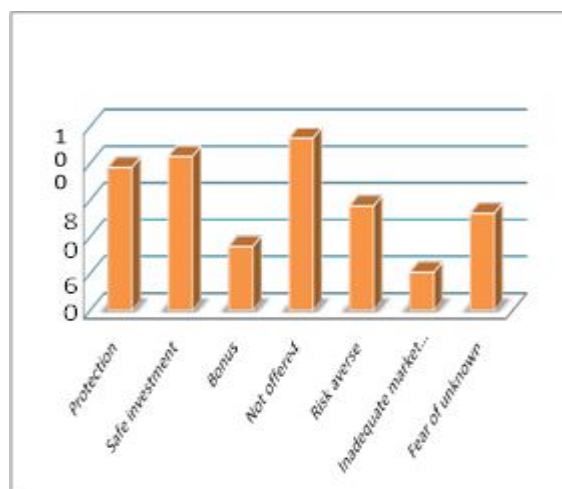
This can either yield a profit or incur a loss depending on how the market fluctuates. Most preferred buying traditional plans as it offers a guarantee without risk of loss compared to ULIP. Another driving factor of traditional plans is the lack of understanding of markets among policyholders who only see ‘guaranteed risk’ when faced with the ULIP option.



GRAPHICAL REPRESENTATION OF PREFERENCE FOR TRADITIONAL PLAN AMONG RESPONDENTS

Around 80 respondents said pure protection was one of the reasons they chose traditional over ULIP. Higher than that, 84 people considered buying a traditional plan was a safe investment as compared to the alternative. Periodic bonuses also factored into the decision for around 35 of the respondents. These people separated high return investment from their insurance investment and opted for a more diverse portfolio instead of mixing investment with insurance. Almost all the respondents stated that the agents of LIC were not forthcoming with ULIP schemes and were not even offered the option.

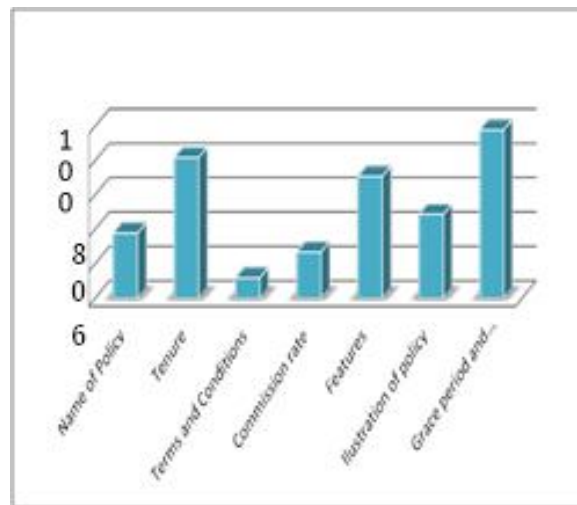
One reason for ULIP neglect among agents could be due to the general risk averseness among their clientele, especially those who had a bad run due to the crash of 2008. Another could be attributed to the fact that clients tend to blame the financial advisors and company, in this case LIC agents, when their investment incurs them losses. About half said that they chose traditional over ULIP as they feared the unknown or felt they did not have adequate knowledge about the market and its workings.



GRAPHICAL REPRESENTATION OF AWARENESS OF TRADITIONAL PLAN AMONG RESPONDENTS

It is clearly that traditional plans were the more preferred option but when asked about significant details, let alone the fine print, respondents had mixed responses. When it came to their own policy, 38 of the respondents had to check their documents for the name of their plan. A large number, i.e. 82 respondents could not reiterate the tenure of their policies stating that they pay premiums and trust everything will work itself out on maturity.

Regarding the features of their policies, more than half of all traditional plan respondents said they were aware of the same but only 12 had knowledge of the terms and conditions of their policies. Where LIC premium payment is concerned, grace period is offered after which a penalty is charged to revive the lapsed policy. The grace period for policies where the premium payment mode is monthly is 15 days from the due date. The grace period for policies where the premium payment mode is quarterly, half-yearly or yearly is one month but not less than 30 days. Concerning this, almost all the respondents knew about the same.



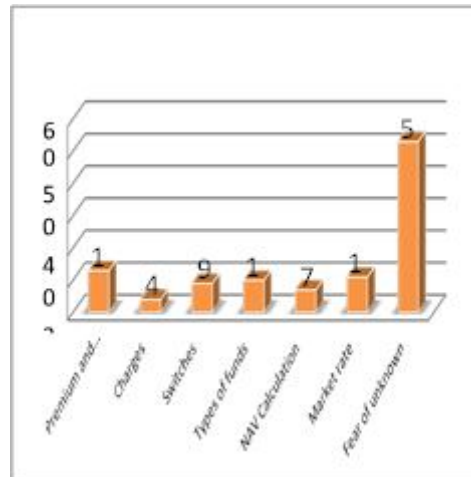
REPRESENTATION OF PREFERENCE FOR ULIP AMONG RESPONDENTS

The interviews with respondents showed that 6 of the respondents preferred ULIP due to knowledge about the policy. The major reason why respondents were in favour of ULIP with almost all of them is due to high returns as people want to make money over the protection cover specially in the long term. Investment is about more than just saving for a rainy day. ULIP meets the dual purpose of providing life cover along with returns from investment to fulfil financial needs. In addition, ULIP also provides additional benefits. Flexibility is also another factor to 3 respondents as to why they opted for ULIP as switches can be made from secured to aggressive funds or vice versa depending on what the respondents' desire. Further, 11 respondents said they selected ULIP policies because of the assurances they received from their agents. An agent's reputation can be a deciding factor when it comes to buying this product i.e. people blindly trust that their agent is leading them down a lucrative path, especially if they are known to each other like a friend or family member. Apart from all this, respondents felt that investing in ULIP was a less risky option than other investment options with high returns like the share market. Thus, ULIP was perceived to be an economic investment compared to other options outside insurance with 7 respondents supporting this point of view.

GRAPHICAL REPRESENTATION OF AWARENESS OF ULIP AMONG RESPONDENTS

The above figure tabulates the level of awareness among ULIP policyholders regarding their insurance policies. Firstly, there is the premium and investment rate to consider. This outlines how the premium amount is decided and the rate of return expected from investment. When questioned about this, 13 of the ULIP respondents claimed they were aware of it. Regarding the many charges like premium allocation, policy administration, surrender, fund management, etc., very few could say that they knew the finer details.

Even though ULIP boasts of transparency, it means close to nothing if people themselves do not look into the matter. Coming to the investment itself, a policyholder can choose whether to allocate his funds in various classes i.e. aggressive, growth, balanced, defense according to his or her risk appetite. More than half the respondents benefitted from this knowledge. Switches between funds are also available and just about half were aware of this option. The value of each unit of a fund is determined by dividing the total value of the fund investments by the total number of units. This dictates the NAV of the fund, which is directly influenced by market behavior. This essentially highlights how a fund is performing, ultimately deciding amount of subsequent returns on the same.



CONCLUSION

From this study, it is fair to say that most policyholders do not know of the fine print, significant details of their policies nor do they demand anything more than what the insurance agents markets. Looking closer at these two routes through the LIC lens, it is clear that the traditional plan is vastly preferred – by customers as well as agents. This can be attributed to a number of factors as evidenced by the findings from the survey. Firstly, they are primarily aimed at encouraging savings and having adequate life cover for the policyholder. Traditional plans are seen as the safer option as it is a relatively risk free investment. Death benefit offered is sum assured along with guaranteed and vested bonus and the premiums are fixed. It is a well known territory that always delivers. Moreover people trust their agent to offer them the best suited policy and forego doing their own research. This coupled with an agent's reservations about bringing up ULIP options to their client results in acute ignorance about even the existence of ULIP let alone its features and so on. This can be said of LIC agents as well. Their reputation has been built on traditional policies including overall satisfactory claim settlement and they do not wish to rock that boat.

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EFFICIENCY OF THAILAND ENVIRONMENTAL MANAGEMENT OPERATIONS

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ABSTRACT

This article is to study the performance of the government sector. The Thai government in implementing environmental policies Effective environmental management is considered to be a crucial factor for sustainable development. This paper investigates how Thailand applies this concept for national development goal and how the present environmental management strategy can support the goal of sustainable development of the country. Some relevant recommendations for effective environmental management are also added. The article has studied the environment by participating in order to create useful space.

INTRODUCTION

This article aims to point out the importance of environmental management to the sustainable development of the country. This is due to the past development guidelines in the past. Focused on economic growth This approach has made Thailand successful in economic development in order. At present, it may be regarded as a leader in the Southeast Asian countries. However, the focus on economic development by lacking the planning of natural resources and the environment carefully. Resulting in Thailand

Experiencing problems of natural resource degradation and various pollution problems At the level of concern, even though the government has issued laws and measures to support Including the establishment of an environmental organization to take care of, especially since 1975, and after that, many times the laws, measures and environmental organizations have been revised But many problems are still in crisis

Conditions such as these have occurred in many countries around the world as well. The global development trend is therefore aimed at sustainable development. Which is a development concept that can meet the needs of the current generation Without decreasing the ability of future generations to develop In this regard, Thailand has begun to change the direction of national development, focusing on sustainable development since the 7th National Economic and Social Development Plan (1992-1996) and more concrete in the development plan. The current issue is Issue 9 (2002-2006). This is one of the main factors of sustainable development. Is the management of natural resources and the environment for sustainable use Leading to balanced development Quality and lasting forever

Sustainable development: Source and essence

Source The concept of sustainable development began to be widely used in the 1980s report, which together Prepared by International Union for Conservation of Nature and Natural Resources (United Nations Environment Program) and the World Wide Fund for Nature in the name of the Strategy for World Conservation in the year 2005 In 1983, the United Nations established the World Commission on Environment and Development to create a balance between the environment and development. Four years later, in 1987, the commission published a document from a very important study called 'Our Future (Our Common Future)', also known as a report. Brundtland Report

According to the name of the Chairman of the Commission, Gro Harlem Brundtland, Prime Minister of Norway at that time And the essence of the report is **ยั่งยืน** Sustainable development 'by this report calls for the world to change the way of life that is extravagant. Change the method of development to be a non-destructive development of the environment And taking into account the limitations of natural resources And see that humanity can make sustainable development possible

World Conservation Strategy Report

The conclusion of the United Nations Environment Program (UNEP) leading to a global summit In June 1992 (1992) with the official name of the United Nations Conference on Environment and Development

The United Nations Conference on Environment and Development (UNCED), held in Rio de Janeiro, Brazil. Sustainable development remains the main theme of this meeting. Including other issues that have been proposed Results from the meeting Has signed 5 important documents, namely the Rio Declaration on Environment and Development, Plan 21 (Agenda 21) Statement on Principles of Forestry (Statement of Principles on Forests) The United Nations Framework Convention on Climate Change and the Convention on Biological Diversity

In the implementation of the 21st Action Plan, there will be an evaluation meeting every 5 years. The first evaluation has been conducted in 1997 and in 2002 another evaluation meeting was held time By using the name **โลก** World Summit on Sustainable Development 2002 (WSSD) held between 26 August - 4 September 2002 in Johannesburg The Republic of South Africa, whose main goal is to increase the power of political commitments for sustainable development, emphasizes the world's interest in actions that will contribute to sustainable development. By changing from plan to action

The essence of sustainable development

The essence of sustainable development appears in the Action Plan 21, which states that the population, consumption and technology Is the main driving force that causes environmental changes And has proposed policies and plans in order to achieve a sustainable balance between population consumption and global performance in the trade of living creatures. Including the development of technology that will meet human needs And carefully manage natural resources

Environmental problems in developed countries often result from extravagant and inefficient consumption patterns. For developing countries, environmental problems often relate directly to poverty. When the people were pressured almost to the point of living, they sought new resources. Occupy a new area for use the sustainable development approach therefore focuses on the operation to solve the extravagant consumption. Correcting or eliminating poverty As well as operations in various parts associated

Will see that the success of sustainable development must come from interdisciplinary operations With a variety of cultures And operations in many dimensions at the same time to ensure equal development for all groups in society Especially to meet the needs of the most vulnerable and the most vulnerable in society, including low-income children, women, and rural people

Sustainable development must respect the rights and dignity of humanity and the environment. The essence of sustainable development is Pollution prevention Resource conservation Fair distribution of benefits and costs And the participation of stakeholders in making decisions on matters that will impact Therefore, effective environmental management methods are an important factor of sustainable development.

Developing countries: past to present

For more than 40 years, Thailand has developed the country according to the guidelines specified in the National Economic and Social Development Plan. Started from the Development Plan No. 1 (1961-1966) until the present, the 9th Development Plan (2002-2006). Historically, development has focused on economic growth. main By believing that if the economic growth is high Would cause the level of income and standards

The lives of the people in the country will rise as well as the development of such approaches that use the natural resources of unknown means for natural resource conservation and natural resource conservation. In addition, the results of the development caused more recession problems at the end of the year. The third development plan (1972-1951 9) was in 1975 to be announced. The first environment is the promotion and preservation of the national environmental quality, 1975, and has been set up an environmental agency, namely the establishment of the National Environment Board for environmental care of the country. But was not able to hills Continue to expand the economy even though suffering from social planning

During the fifth development plan (1982-1989), the country development strategy was formulated in the area planning. For the development of the Eastern Seaboard, the main urban areas and the development of natural resources and environment plans for national development

Guidelines for managing natural resources and the environment

Natural resource conservation and environmental quality in all aspects of natural resource and environmental conservation in the development of natural resources and environment 7 (1992-1996) Conservation of natural resources and environmental quality to be in good condition. Problems that occur in many capital cities, how can such problems arise, how to manage and solve problems? Soil and forest resource use, water resources, waste, hazardous waste and water pollution should be National and environmental aspects of the country that have been carried out from the past to the present and the future direction that is geared towards sustainability or not. Manage organizations and laws, how to manage problems arising from management and solutions.

Organization and law The first law applicable to direct environmental protection is National Environmental Quality Promotion and Maintenance Act, 1975, which supports the operation of the National Environment Board With the operation units including Office of the National Environment Board. In addition, there are other agencies that are involved in the protection of natural resources. And prevention of pollution problems, such as the Department of Industrial Works, Department of Forestry, Department of Mineral Resources and Department

of Fisheries, etc. Sometimes operations may not be consistent. And can cause problems in practice And the Office of the National Environment Board No authority to order any To solve environmental problems Can only coordinate and request cooperation from relevant agencies only This first environmental law therefore lacks effective enforcement. Because there is no content of the law covering to prevent Systematically solve environmental problems in all aspects

Method of operation: problems and solutions

Will see that from the past (Year 1975) to the present (2004), there have been many improvements in the laws and organizations concerning the management of natural resources and the environment But the problem of natural resources and environment is still a heavy burden. Although environmental organizations have tried Operate to solve every aspect of the problem. Method of operation or management including problems arising from management and solutions As follows:

Establishing environmental policies and management

plans Office of Natural Resources and Environmental Policy and Planning, an organization that has direct roles About the determination of environmental policy and policy conversion into action Has implemented a policy, plan and measures for environmental management on a periodic basis, such as the preparation of environmental quality management plans Including project details under the Environmental Quality Management Plan, 1999-2006, Environmental Quality Management Plan 2002-2006, Policy, Measures and Plans for Sustainable Biodiversity Conservation and Utilization, 2003- 2007 conservation policy and plan And development of the canal river environment and the action plan for environmental quality management at the provincial level, etc. In addition, in order to be in compliance with the obligations of the United Nations 21 Action Plan, a national policy and action plan has been established for Sustainable development for Thailand in 1997

If considering this issue Will see that the problem is not that there is no action plan but that the implementation of the plan is still inefficient. However, in the implementation of various environmental management plans Cannot be accomplished by a single agency It is necessary to have cooperation from all parties, including related agencies. Private and public organizations But the implementation of the environmental management plan In the past to the present, there is a lack of such integrated characteristics. Causing environmental management to not be as successful as it should be

Therefore, what the main agency must accelerate is Creating a vision And cultivating awareness among all relevant agencies, private organizations and the public to see the importance of prevention Solve environmental problems together There is a joint operation as a network to solve problems. And restoring the environment

Operating according to the authority as specified in the law

The implementation of the powers and duties that may affect the community and the public until the conflict occurs frequently, including the implementation of environmental impact analysis that may occur from activities or projects of the government sector. Or private Which tends to cause damage to environmental quality As specified in Section 3 (5) of the Royal Decree dividing government departments, policy offices And the 1992 Environmental Plan, with the operational unit, ie the Environmental Impact Analysis Division, which is currently Environmental Impact Assessment Office Under the Office of Natural Resources and Environmental Policy and Planning

The Ministry of Natural Resources and Environment has seen the need to improve the environmental impact analysis system.

Therefore proposed the National Environment Board to know And appoint a committee to improve the environmental impact analysis system With the Minister of Natural Resources and Environment as the president and has set up a sub-committee under this committee 4 groups, namely 1) Subcommittee on Organization Structure and Development of Environmental Impact Analysis System 2) Sub-Committee on Impact Analysis Process Environment 3) Subcommittee on Technical and Environmental Impact Assessment Report 4) Sub-committee Public Participation Committee

Determination of environmental quality standards

According to Section 32 which requires the National Environment Board to have the power to publish in the Government Gazette Determine environmental quality standards in the matter: water quality standards in water sources within the land Coastal water quality, including the mouth area of the river Groundwater quality General air quality in the atmosphere General noise and vibration levels And environmental quality in other matters

Declaration of conservation areas or environmental protection areas or pollution control zones

In order to prevent the impact on the quality of the environment in areas that are fragile or less resistant to pollution, such as water sources, streams or natural ecosystems that are different from other areas in general or that may be easily destroyed Areas that have natural or artistic values that should be conserved and not yet designated as conservation areas Or areas that have been designated as conservation zones, but have severe environmental quality problems entering the crisis or areas where pollution problems are likely to be serious, harmful to public health or may cause damage to environmental quality

State operations for sustainable development By providing a balance of economic development, society and preserving the quality of the environment also may be a long story Due to the current environmental quality is still in crisis. The government sector plays an important role in the management of natural resources and the environment. Still cannot perform effectively The agency that is responsible for planning the development And environmental agencies still do not work in harmony In the environmental agency itself, they may not understand their role and obligations well. With a new agency That combines a variety of agencies together There is a corporate culture and understanding of different work goals before. Coming to work in a new organization for the goal of

SUGGESTION

1. Accelerate the creation of operational concepts that lead to the same goals at all levels and all relevant sectors. Develop a management model for development agencies And the management of natural resources and the environment with a view to common goals Giving importance to people and various private organizations in participation and using good governance principles in management
2. Create awareness of natural resources and environment conservation for all related parties to see concrete results as soon as possible.
3. Promote the use of technology from local wisdom Funding for research and development And praised the local knowledge
4. Give priority to solving poverty problems. Especially poverty as a result of erroneous development That affect the way of life, health and destruction of resources
5. Strictly enforcing laws and measures Giving reward to the staff Or related person That makes law enforcement and measures to be effective
6. Distribute the power to manage natural resources and the environment in a concrete manner. Strengthen the strength of local administrative organizations to provide knowledge, understanding and budget for management And have enough personnel to perform

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IS DIVERSITY A DETERMINANT OF PERCEIVED HRM? A QUERY WORTH INVESTIGATION

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ABSTRACT

HR policies and practices found to have strong influence on employees. It also act as an tool to communicate what behavior are expected. But there is difference in actual HR practice, implemented HR practice and perceived HR practice. Many factors are found to be influencing these differences, but still not enough attention is placed on whether workplace diversity is influencing these differences or not. This paper is an attempt to justify a need to investigate whether workplace diversity impacts employee's perception of HR practice. Most of the popular HRM performance model ignored that fact the organizations are highly diverse now-a-days. Specially, IT industry in Indian context is highly diverse with respect to professional working there. Understanding whether diversity influence perception or not will help managers to understand how better to devise and communicate HR policies

Keywords: Workplace diversity, perceived HRM, IT industry, Research Proposal, Organizational diversity climate

INTRODUCTION

In 1996 Becker and Gerhart asked the simple question “How do human resource decisions influence organizational performances?” (Becker & Gerhart, 1996). Since then there is increase in scholarly attention toward HRM-performance linkage. Many empirical studies established correlation between HR practice and organizational performance. Even though attempt is made to identify HRM-performance linkage there is still a gap in understanding the causal ordering. The lack of understanding of the causation is referred to as “Black Box” in scientific literature. To better understand the linkage, it is necessary to improve understanding in three areas – the rationale for specific HR practice, theory of organizational performance and the linkage between them (Guest, 1997).

Numerous models have been proposed by different scholars explaining the linkage. Guest suggested a model based on expectancy theory of motivation, Becker et al finds that business strategy drive the HR design, Purcell et al focuses on ability-motivation-opportunity and finally Wright & Nishii examines the relationship at multilevel analysis (Savaneviciene & Stankeviciute, 2010). As per model proposed by Wright & Nishii in 2007 (refer to exhibit 1 below), there is difference in “Intended HR practice”, “Actual HR Practice” and “Perceived HR Practice”. The organizational strategy guides the intended HR practices. The actual HR practice is the real implementation, which might differ from the intended HR practice. The perceived HR practice is the individual employee's perception about the implemented HR practices. The perceived HR practice influences employee reaction which in-turn has impact on organizational performance. Since individual employee's perception influences employee reaction, it is important to identify the factors which have influence employee's perceptions. Wright and Nishii's model highlights the importance of employees' perception about HR practice in HRM performance causal path.

In conventional literature of HRM performance linkage, the aspect of workforce diversity was not given due importance. Probably, it was a well-accepted notion then that attraction-assimilation-attrition process of Schneider maintains the homogeneity of workforce as supervisors prefer to hire recruits who belong to their own social-identify (Becker & Gerhart, 1996). Few scholars even argued that homogeneous workforce increases productivity, improves workforce communication, group cohesiveness and is preferred in some cases where coordination is prime important (Prat, 2002; Pull, Birgit, & Uschi, 2012).

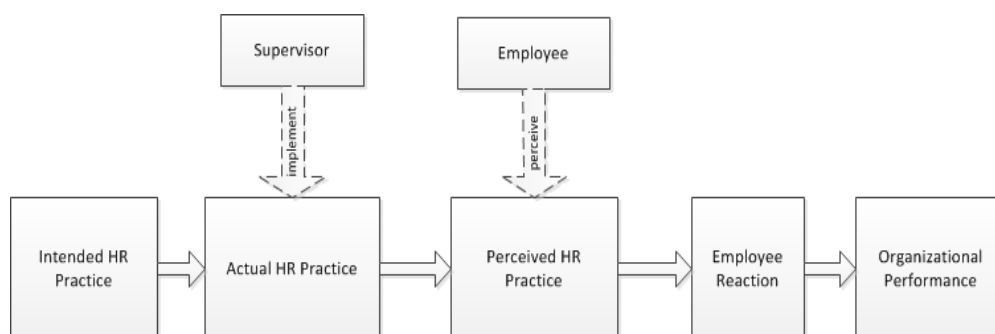


Exhibit-1: Representation of Wright & Nishii's HRM Performance Model

With growing influence of equal employment opportunity legislation and thrust on affirmative actions, US organizations started recruiting diverse workforce to comply with legal requirement (Ivanchevich & Gilbert, 2000). At the same time with globalization, technological advancement, increasing participation of non-traditional workforce, entry of generation Y, the current organizations were becoming extremely diverse. This shift in workplace demography has made diversity management and climate for inclusion a.k.a. organizational diversity climate a strategic requirement for organizations. It has become imperative for organizations to embrace diversity and foster a climate for inclusion. This changing workplace demography attracts scholarly attention toward impact of diverse workforce on organizational performance.

In order to excel in the competitive world firms, need to improve their performance outcome. Although scientific literature has shown correlation between Human Resource Management (HRM) and organization performance, still the causation is not fully explained and explored. Over the years there are many conceptual models built to explain the causal path, but the impact of diversity and diversity climate is not included in such models.

DIVERSITY AND ITS DIMENSIONS

Globalizations, technological advancement, faster transportation enable firms to manufacture in any corner of the world, collaborate with any supplier and sell their products anywhere. Multinational organization having world-wide operations recruit workforce locally for their local units. This is making workforce of multinational organization quite diverse. There is also trend of increasing participation of non-traditional workforce. More and more women are joining the workforce. All these changes are making diversity of workforce is a reality.

Diversity is defined as difference or perceived difference between individuals. It is variance in observable and non-observable characteristics among group members. *“A unit is not diverse per se. Rather, it is diverse with respect to one or more specific feature of its member”* (Harrison & Klein, 2007). Jehn et al. (1999) explored three types of diversity – social category diversity (i.e. race, gender and ethnicity), value diversity (i.e. value, belief and attitude) and informational diversity (i.e. knowledge base). Milliken & Martins (1996) defined diversity dimension as observable (i.e. age, gender, ethnicity etc.) and non-observable (i.e. education, technical skill, values etc.). Harrison et al extended the idea of Milliken & Martins and categorized diversity into *“Surface-level Diversity”* and *“Deep-level Diversity”*. Diversity can have positive as well as negative impact of organizational outcome/performance. In order to get benefits from diverse workforce, it is required to mitigate the negative influence. Valuing diversity and developing positive climate for diversity in organization is one way to do so.

There is various definition of diversity exist in scientific literature. Each author defines it in their own way including different aspect of people within group. Diversity is measured at aggregate i.e. at group level and with respect to specific attribute. *“A unit is not diverse per se. Rather, it is diverse with respect to one or more specific feature of its member”* (Harrison & Klein, 2007). There are multiple dimensions of diversity. Some are observable like age, gender, ethnicity and others are less observable like education, technical skill, values etc. (Milliken & Martins, 1996). Harrison et al extended the idea of Milliken & Martins and categorized diversity into *“Surface-level Diversity”* and *“Deep-level Diversity”*. As per there categorization, surface-level diversity is reflected in individual’s physical characteristics like age, gender, ethnicity, race etc. Other individual can observe these differences without through observations or interaction. Whereas deep-level diversities like value, attitude etc. are observable only through closer interaction (Harrison, Price, & Bell, 1998). Those differences which are not easily observable require more attention. Taylor Cox, the most cited diversity theorist, focused on visible, easily observation and non-changeable attributes like age and race (Cox, 1993).

Jehn et al. (1999) explored three types of diversity – social category diversity, value diversity and informational diversity. Social category diversity is difference of race, gender and ethnicity. The value diversity is difference in individual’s value, belief and attitude. The informational diversity is difference in education or knowledge. The value diversity reduces performance, whereas informational diversity increases productivity and outcome. Milliken and Martins referred diversity as *“double-edge sword”* (Pieterse, Kippenberg, & Dierendock, 2013) which may either have beneficial or detrimental effect (Ellis & Austin, 2012). Diversity, if not managed properly, has negative impact on the whole organization and decreases the organizational attractiveness for future recruitment pipeline. Increase in diversity can also create reverse discrimination against the majority group.

According to the report of Schneider-Ross(2010), there is a greater focus on gender diversity, the number of women in senior leadership role is increasing and organizations are also putting concerted effort. The age diversity is also increasing, the organization’s senior leadership are from baby-boomer generation and their direct reports are often from generation X or generation Y (Nathwani, 2010).

In order to embrace diversity and to get positive outcome, organizations must create a culture of diversity and inclusion. Instead of just accepting diversity, the organizations must learn how to value diversity and get the best outcome from its diverse workforce.

ORGANIZATION DIVERSITY CLIMATE

Climate for diversity is defined as “*employees’ shared perception of policies, practice and procedure that implicitly or explicitly communicate the extent to which fostering and maintaining diversity and eliminating discrimination is priority for organization*” (Gelfand, 2007). It is perceived inclusiveness of the workplace concerning diversity. It is the environment where everyone is treated fairly, valued. Properly managing diverse workforce can help organizations to gain competitive advantage. A strong and positive diversity climate is determinant of whether an organization will be able to capitalize on diversity or not. So, diversity competency is important for organizations.

Many scholars demonstrated relation of diversity climate with various organizational commitment, turnover intention, job satisfaction, satisfaction with supervisor etc. (Hickes-Clarke & Iles, 2000, McKay et al. 2007). Diversity climate also reduces the negative consequences of diversity like conflict, low commitment etc. It also moderates the relation between diversity and firm’s performance (Gonzalez & DeNisi, 2009). Although positive diversity climate has a positive impact on performance but how it happens (the causation) is yet not explored (McKay et. al. 2009). Schneider & Reichers (1983) tried to address the climate and performance “*Black Box*”. They suggested the effect might be mediated through organizational behavior i.e. climate is a normative environment first it changes the behavior. In last two decades, scholars proposed many forms of climates such as service climate, climate of ethics, employee relation climate, climate for innovation, climate for fairness etc.

RELEVANCE OF THIS INVESTIGATION IN INDIAN IT CONTEXT

Over the years the demography of the IT workforce has been changing. The workforce was initially comprised mainly of young engineers who were highly paid due to the export-oriented nature of the tasks and high skill requirement. The increasing demand for talent attracted older people from other industries to re-skill themselves and join the IT revolution. This resulted in a workforce where people of different age groups had similar skills and hence were expected to similar tasks. There also was a shortage of IT skilled managers to manage the growing managerial requirements and hence there was a dual trend of accelerated promotions creating young many managers with little managerial experience as well as influx of managerial talent from other industries with vast managerial experience but less IT skills. These trends continued for some time and the industry continued to have high growth for more than a decade resulting in a large workforce. The recruitment happened primarily in the following ways:

- Thousands of fresh engineering graduates and post-graduates hired through campus recruitment and Off-campus recruitment.
- Experienced candidates from other industries who attended IT training
- Lateral hires from other IT companies (with experience in IT) based on skill demand

The industry also was characterized by high attrition along with high growth. These factors combined to create variation in the age and tenure of employees in an organization.

This resulted in all types of scenarios like

- Employees with varying age (representing different generations) in the same team performing similar role
- Employees with varying organizational tenure in the same team performing similar role
- Employees with varying IT experience in the same team performing similar role
- Managers with varying age at the same level
- Managers with varying tenure at the same level
- Managers with varying IT experience at the same level
- Employees reporting to managers with lower / higher Tenure/Age/Experience (all types of permutation and combination)

This kind of variations creates a lot of diversity. HR practices need to handle these aspects in order to manage the performance and productivity of the workforce while also managing attrition that could result from improper management of this situation in addition to lower productivity.

QUESTIONS TO BE ANSWERED

The diversity dimensions and diversity climate's impact on employees' perception of HR practices is insufficiently investigated in scientific literature and is a major gap in the globalized workplace. This gap needs to be filled so that HR practices can become more effective. Exhibit 2 shows the proposed research model which will be used to answer the following questions:

Q1: Is there any relation between diversity climate and employee's perception of HR policies.

Q2: Is there any relation between employees' gender and employee's perception of HR policies.

Q3: Is there any relation between employees' generation and employee's perception of HR policies.

Q4: Is there any relation between employees' organizational tenure and employee's perception of HR policies.

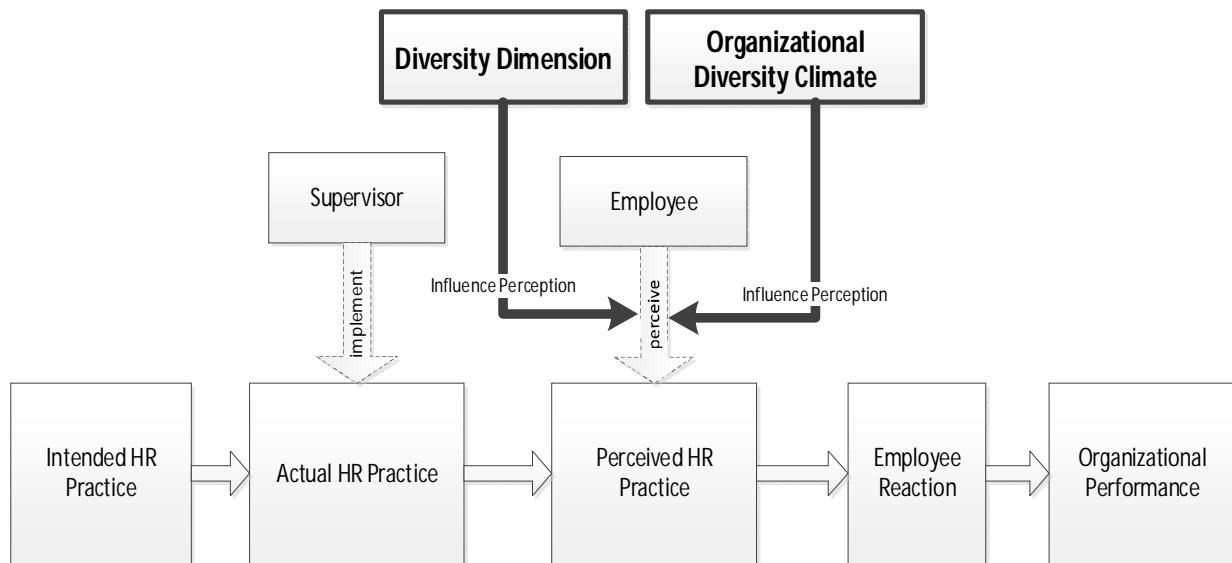


Exhibit-2: Proposed model for this study (adopted from Wright & Nishii's model)

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VALUATION OF STOCK: A REVIEW

S. K. Chaudhary¹ and S. K. Chakrabarti²¹Department of Management, Tribhuvan University, MMAM Campus, Biratnagar, Nepal²Department of Physics, Tribhuvan University, MMAM Campus, Biratnagar, Nepal**ABSTRACT**

Proper valuation of the stocks of a company is a difficult and controversial task. Different researchers have tried for this in different ways. There is no unique or master formula for stock valuation. Here we have discussed about some of the methods for the same.

Keywords: Share, Bond, Debenture.

1. INTRODUCTION

For the purpose of earning profit or having monetary gain people use to invest in stocks. The buying of shares, bonds or debentures of a reputed company is not necessarily a good investment. If the purchase takes place at a high premium, it may be a bad investment. On the other hand, to buy the shares, bonds or debentures of an ordinary company at a good discount may turn to be an excellent investment. Thus valuation of stocks really matters (Bhattacharya and Saha 1974). Different companies often use a single valuation method for their stocks. But this is not wise. Think of the case of a mining company and a daily usable commodities manufacturing company. Should the technique of stock valuation be same for them (Sinha *et al* 2011) ? Here we have discussed about four different methods for the valuation of stock.

2. VALUATION OF STOCK**2.1 Graham's Method**

Benjamin Graham is famous as a very good analyst of the balance sheets and a take-over king for the companies on the basis of such analysis. For the purpose of valuation of stock he developed the formula :

$$V = EPS(8.5 + 2g),$$

where EPS = Earnings per share for the trailing 12 months

and g = Growth rate for the next 7-10 years.

To apply this formula he considered 8.5 to be the profit earnings ratio of a stock with 0% growth. He also considered the risk free interest rate to be 4.4. When Graham used to apply this method there was only one type of company i.e. industrial company engaged in manufacturing and selling. There were no consulting, service and high-tech companies as found today.

In today's era the above formula can be modified as

$$V = EPS(8.5 + 2g) \times 4.4 / Y,$$

where Y is the corporate bond rate of today.

2.2 NNWC & NCAV Method

Net net working capital and net current asset valuation of stock is meant for industrial companies. It cannot be applied for the service companies or low-asset ones. This method can be used when the stock of a company is priced relative to its net assets. During the middle of the last century as there were no computers, televisions, stock market radio news etc. information was slower in circulation (Paul 1994). Thus Benjamin Graham took advantage of buying companies at or even below liquidation value. The knowledge of the liquidation value of a company gives a reference point for a floor value of the stock. A company whose stock price is below this floor value is called *net net*. There are two ways to calculate this : net current asset value and net net working capital.

Net current asset value can be found out from the formula (Dangol 1993) :

$$NCAV = CA - TL,$$

where CA = Current assets

and TL = Total liabilities.

Net net working capital is calculated by using the formula :

$$NNWC = CSTI + 0.75AR + 0.5I - TL,$$

where *CSTI* = Cash and short-term investments,

AR = Accounts receivable

and *I* = Investment.

In the second formula the coefficients come because the corresponding items in the balance sheet are considered with discounted values.

If a company has a decent business model but not hard cash, this method of valuation of stock can work out very nicely.

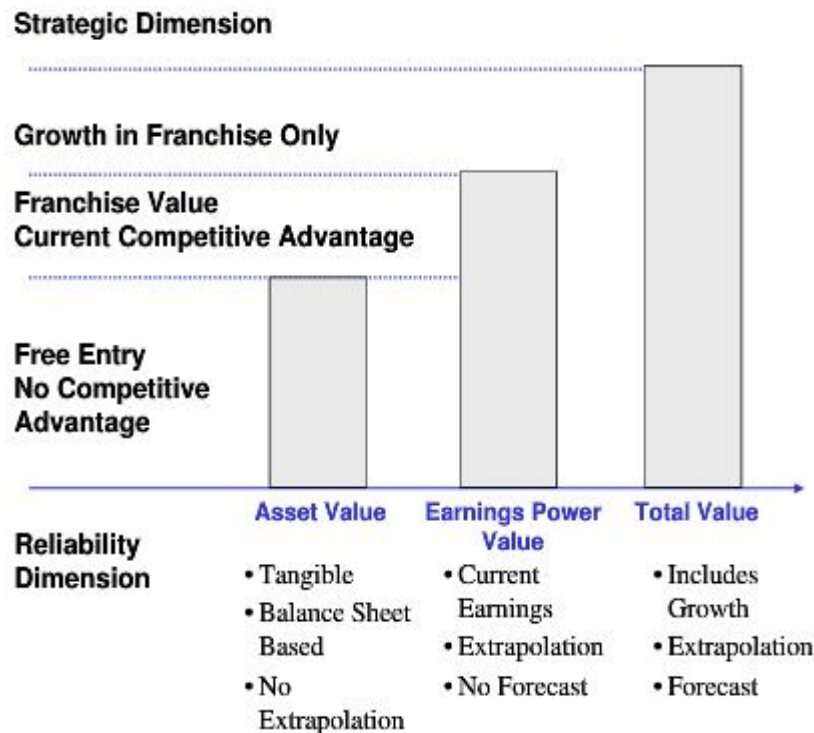
2.3 ARV Method

Asset reproduction valuation of the stock of a company is used to figure out how much a competitor would have to spend in order to replicate its assets. Thus it is very much like a moat test.

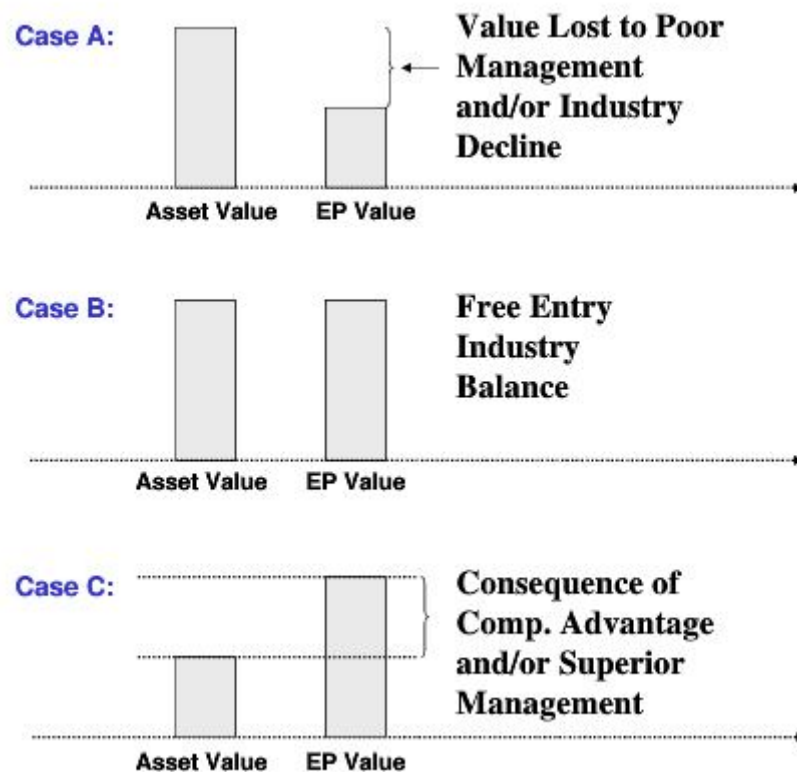
To calculate the reproduction value of the assets one should scrutinise the balance sheet and find out whether any adjustment is required. This method seems to be tedious because one needs to understand the industry in order to make such adjustment properly. Unlike Graham who simply used a discount of 50% to inventory and ignored intangible assets, the asset reproduction value demands inclusion of goodwill because it is something that a new competitor will not have and so require to spend in order to acquire such things e.g. brand recognition, patents etc. (Shukla and Grewal 1989).

2.4 EPV Method

Earnings power valuation is used to find good companies. This method can also be used for cyclical and new companies. It makes sense to use the earnings power value in conjunction with the asset reproduction value. In case of ARV method we have observed above how the balance sheet is to be adjusted to make the asset reproduction value work. For earnings power value one needs to do it for the income statement which will give a no growth value of the company. It is needless to say that determination of the adjusted earnings is somewhat difficult. Step by step procedure is illustrated below for a quick idea of how ARV and EPV come together.



Asset reproduction value is the minimum required level for free entry into an industry. A competitive advantage will create an EPV higher than the ARV with zero growth assumption as revealed from the middle bar. If the growth is included, one gets the total value. Since growth is difficult to ascertain, it sticks to the earnings power value only. However, there are different cases which can break the model as illustrated below.



Case A shows a company where the asset value is much higher than the earnings power value. In this case the company has no moat and strategic advantage. That means, it is under poor management and so can be considered as a bad company.

Case B shows the asset reproduction value to be equal to EPV. Such a company has no moat and is in a quite competitive stage. This type of company usually earns its cost of capital only.

Case C is the type of company to look for where asset value is less than EPV. This means that the business is under superior management having a moat, strong advantages and brand recognition.

3. CONCLUSION

There are some other techniques of stock valuation also such as earnings stock valuation method, reverse discounted cash flow method etc. It is to be noted that out of all the methods of valuation of stock Graham's method is the oldest one. The earnings power value introduced by Bruce Greenwald is to some extent robust but still a good method for valuation of the stock of a company.

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MINIMUM SUPPORT PRICES: ISSUES AND CHALLENGES IN INDIAN AGRICULTURE

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ABSTRACT

The materialization of agricultural valuation strategy in India was within the enclosed by food insufficiency and worth volatility forced by desiccation, glut and import and export of the connected agriculture manufacture. This strategy was initiated for providing excusable trade goods costs for customers' through supply the identical by Public Distribution System. It's a mechanism whereby innovative ways of productions may be used for increasing agriculture output that is supported through valuation machinery: Minimum Support worth (MSP) system. It's associate intervention tool backed by government as a preventative live to farmers. It's a husky affiliation to issue market too. It attracts associate attention to, (a) linkage of the MSP with International worth fluctuations (b) Crop planning and best utilization of natural scare resources. This analysis pare can address the higher than problems to search out policy measures and review potency of MSP as an intervention tool.

Keywords: Minimum Support Prices (MSP), Issues and Challenges, Indian Agriculture, Crop planning, Indian agriculture

INTRODUCTION

The quantity to be procured is determined by the government's desires for disbursements beneath the public distribution system. In recent years, however, the actual quantities procured have depended upon the grain offered purchasable by farmers at prices mounted by the government. These prices square measure typically over the support prices but the free market costs in normal years. In Associate in Nursing extremely wise crop year, in surplus states, free market prices would be lower but for government purchases; once the surplus is mopped up, market prices tend to run higher than procured prices the govt acknowledges the importance of soothing low cost prices to farmers to encourage them to adopt improved technology and to promote investment by them in farm enterprises for increasing agricultural production. The essential objective of agricultural valuation policy in India is to evolve a balanced and stable value structure to satisfy the overall desires of the economy whereas protecting, especially, the interests of the producers' and the consumers''. The policy is aimed towards facilitating the fascinating path of achieving the objectives of growth and equity inside the strategy of economic development.

Request and give situation to horticulture in India has experienced significant changes all through last 10-15 years. In any case, ranch esteem strategy and arrangement for sustenance the board haven't been altered to control to new situation. This has made genuine irregular characteristics underway and has raised numerous option issues like aggregation of monster grain stocks, increment in nourishment concede charge, disregard of intensity and quality, happening to non-open exchange and incredible territorial inclination in government backing to agribusiness. The stage has right now achieved wherever current dimension of rice and wheat creation cannot be ingested at existing dimension of their expenses, while there's vast deficiency of palatable oils and heartbeats inside the nation.

An imperative purpose behind powerful arrangement backing to grains to proceed until as of late is that request projections for grains didn't note of enhancement in utilization design rehearsed in rustic also as urban zones. On account of changes in nourishment propensities, interest for non grain sustenance is ascending by very 50% the extension in grain request. Additionally, development in offer of significant wares like eatable oil and heartbeats has not been keeping pace with the development sought after. This has brought about snappy development in import of palatable oils though beat shortfall is reflected in every import just as inside the expansion in household expenses of heartbeats. There's a longing for reasonable approach to manage these awkward nature.

OBJECTIVES

- Understand the working mechanism of MSP
- Analyzing the linkage of the MSP with International worth fluctuations
- Importance of MRP in crop planning and utilization of natural scare resources

LITERATURE REVIEW

One of the strategy activities of the National Democratic Alliance government within the farming space is that of multiplying ranchers' livelihoods by 2022. The requirement to focus on ranchers' livelihoods instead of creation or the event rate in business originates from the manner that there has been farming bother within the space throughout the previous twenty years. Official acknowledgment of the misery and therefore the farming emergency came as a NSSO (National Sample Survey Office) summary in 2003, that disclosed that four-hundredth of Indian ranchers unloved cultivating as a vocation as a result of its low edges, high hazard, and therefore the absence of social group position and, hence, would possibly wish to abandon it at the first probability. the requirement to focus on ranchers' livelihoods to boot comes from the manner that an enormous extent of cultivating family units within the bigger a part of the focal states (23%– 45%) live below the poorness line (BPL), on top of the national traditional (22.5%). The extent of BPL cultivating families (17.5%– 22.5%), even in an exceedingly portion of the alleged agronomic ally dynamic states, as an example, Gujarat, Karnataka, Maharashtra and Madras is close to the national traditional. Further, the opening among homestead and non-ranch wages has become throughout the decades, from a proportion of 1:3 within the mid-1980s to 1:4.08 amidst a decade past, and 1:3.12 in 2011– 2012.

Agribusiness includes an enormous segment of the nation and its assuming vital job in monetary improvement. In Bharat horticultural creation has most imperative for the nourishment, rancher's monetary benefit and agro associated exercises. In Indian farming the wheat is that the primary cercal crop. The entire space of the wheat generation is concerning twenty nine.8 million hectares inside the nation. Bharat has remains at second position in wheat generation inside the world. Wheat is a critical Rabi crop that is huge among Sept and December and collected among February and will. Rajasthan is that the fifth biggest state in wheat generation in Bharat. The help an incentive for the wheat crop has set by the Indian government, it's known as Minimum Support esteem (MSP). Least Support esteem (MSP) might be a style of market mediation by the govt. of Bharat to guarantee agrarian makers against any sharp fall in homestead costs. The base help costs territory unit declared by the govt. on Bharat toward the beginning of the sowing season beyond any doubt crops on the possibility of the proposals of the commission at Agriculture costs and expenses (CACP). MSP is affixed an incentive by Government of Bharat to defend the maker, ranchers against unnecessary fall in an incentive all through guard generation years. The base help costs territory unit assurance esteem for his or her divert out from the govt. The first destinations zone unit to help the ranchers from pain deals and to acquire sustenance grains for open circulation. just in the event that the {market value} for the merchandise falls underneath the declared least value in view of guard generation and excess inside the market, government organizations buy the total sum offered by the ranchers at the broadcasted least esteem.

STATEMENT OF PROBLEM

It has been noted within the current past that the event style is dynamical in support of specific harvests due to completely different reasons. Every now and then queries square measure regarding the appropriateness of zone assigned to such harvests and also the total welfare ramifications of this evolving crop star grouping. This includes a verifiable incitement to see the speculation characteristic with the maker's reaction to MSP through market prices and foundation. primarily, the patterns in the gross capital development within the current past square measure likewise exacerbating significantly within the districts wherever innovative amendment has not had its underlying result. on these lines, it moves toward changing into important to examine the viability of MSP as Associate in Nursinging equipment to empower appropriation of innovation in the gift setting, capital development even as to work out and report the makers' reactions to the current set up of import intercession at tiny scale level. The appraisal of the viability of the MSP conspire incorporates its job as Associate in Nursinging instrument of import approach just as a viable instrument given this regulative element. It must be seen each relating to its result at massive scale level and as sensible simplicity at small scale level. The subject of its importance and activity by accident turns into an important some portion of the examination. These inquiries are that because it could, will not get monosyllabic word answers and one must go within and resolute notice different strategy instruments as conceivable selections.

RESEARCH METHODOLOGY

This research paper is based on the secondary data sources which are analyzed by using relevant statistical tool (ANOVA and T test). Selected crop was (Wheat & Rice) has covered and all outcome were depends up on time series data of the selected crops from 2014 to 2017.

DATA ANALYSIS

Crop	Area (Laks Hectare)			Production (Million Tons)			Yield (Kg/hectare)		
	2014-15	2015-16	2016-17	2014-15	2015-16	2016-17	2014-15	2015-16	2016-17

Rice	441.1	434.99	431.94	105.48	104.41	110.15	2391	2400	2550
Wheat	314.65	304.18	305.97	86.53	92.29	98.38	2750	3034	3216

Source: Annual Report, 2017-18, Department of Agriculture, Cooperation & Farmers Welfare

ANOVA – Single Factor

Groups	Count	Sum	Average	Variance
Row 1	9.00	8969.07	996.56	1205707
Row 2	9.00	10202.00	1133.56	1982076

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	84450.91	1.00	84450.9103	0.05	0.82	4.49
Within Groups	25502262.35	16.00	1593891.40			
Total	25586713.26	17.00				

T-Test: Paired Two Sample for Means

Particulars	Variable 1	Variable 2
Mean	996.56	1133.56
Variance	1205706.61	1982076.18
Observations	9.00	9.00
Pearson Correlation	1.00	
Hypothesized Mean Difference	0.00	
Df	8.00	
t Stat	-1.26	
P(T<=t) one-tail	0.12	
t Critical one-tail	1.86	
P(T<=t) two-tail	0.24	
t Critical two-tail	2.31	

Above statistical analysis indicate that the predicting variables are important or not important for predicting dependent variable. All results of the ANOVA and T test were found significant.

ISSUES & CHALLENGES

- MSP policies are biased leads to excess production of these crops at the cost of others
- Farmers are induced to cultivate the selected crop because of high MSP, leads to forgo the opportunity profit could be generated by cultivating the same land for other crops
- From the view point of national interest important scare resource (land) is not used for nutritional security
- Leads to rise of the prices of Pulses and other protein based crops
- Causes a malpractices (unjustifiable stock holding) of the pulses
- Rise to the cost of transportation and stoking for buffer stocks
- Push the fiscal budget of the government on account of subsidies

CONCLUSION

The expansion at interims the MSP regardless of value thought may be a best shifted to shape cultivating practical. Also, to shape MSPs successful to the nation's blessing situation needs changes at interims the paradigm used by the CACP to make MSPs. The CACP in the principle considers the estimation of generation because of the most basis to make your psyche up the amount of MSPs. typically this can be regularly even once there is a situation of insufficiency and expanding the nourishment give is that the primary goal. Be that as it may, the nation is directly confronting a situation where the interest is falling in need of give, and there is an expansion in excess. At interims the blessing setting, it's much prescribed that the interest perspective elements must be constrained to get grandness in urgent the MSP. There are a wide range of issues identified with cost of generation utilized as a reason for MSPs. Inefficiency gets in-incorporated with generation philosophy, and ranchers don't need to be constrained to problem if growing a chose yield toward land inadmissible at its development would raise cost of creation.

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**VALUE CREATION THROUGH ENTREPRENEURSHIP, INNOVATION AND DEVELOPMENT
ICT ENABLED BUSINESS INNOVATION**

Ajitkumar Bhimrao Patil¹ and D. V. Ulape²Phd Research Student¹Assistant Professor², Shri Shahaji Chh. Mahavidyalaya, Kop.**ABSTRACT**

This paper discusses on information technology drives innovation and innovation is the path to business success. Innovation in business has the same impact that steam had on the industrial revolution. In fact, it's hard to imagine any business that has not benefited from the digital revolution. Even something as hands on as agriculture uses computer. Farmers use computers for production records, financial planning, research on technical issues, and procurement. In the 21st century almost all organizations use Information and Communication Technologies to efficiently manage their operations, to help managers make better decisions and achieve competitive advantage, and to facilitate seamless internal and external communications with their employees, customers, partners, and other stakeholders

The wide adoption of big data, analytics, cloud computing, social media, mobile, and emerging IT-related innovations such as smart systems, cognitive assistants, and the Internet of Things (IoT) has dynamically changed the competitive landscape. Businesses that intelligently and innovatively apply information technology to create superior business and customer value are pulling away.

Further the study found a strong link between companies who invest in ICT, how these companies use ICT and their level of innovativeness

Keywords: digital revolution, Internet of Things, big data, cloud computing.

INTRODUCTION

Information and communications technology (ICT) is often used as an extended synonym for information technology (IT), but is a more specific term that stresses the role of unified communications and the telecommunications, computers as well as necessary enterprise software, storage, and audio-visual systems, which enable users to access, store, transmit, and manipulate information.

ICT is a key technology and an interdisciplinary technology; it helps enterprises to reduce costs, improve processes, boost innovation, and increase productivity. ICT also makes the public sector leaner, faster and more citizen-friendly. ICT improves the provision of medical care, increases safety and provides greater quality of life.

IT-ENABLED SERVICES

This special issue opens with "Big Data and IT Enabled Services: Ecosystem and Coevolution," by Bongsug (Kevin)Chae. This article presents a service-oriented and evolutionary view of bigdata as a case of disruptive IT-enabled innovation

The ability to create, acquire, mine, and analyze data lets businesses assess and reinvent themselves. Opportunities lie in finding patterns and relationships for predicting future behaviors and events that can lead to competitive advantage. However acquiring, storing, processing and governing massive amounts of data is a rapidly growing challenge. Chae's research longitudinally explores the big data services ecosystem by analyzing Twitter data to identify important themes and topics. In "IT-Enabled Information-Intensive Services" Chie-Hyeon Lim and Kwang-Jae Kim observe that recent innovations in ICT have resulted in the creation of information-intensive services that are highly impactful on service value creation. IT enabled information-intensive service (IT-IIS) is characterized by the creation of customer value primarily through information interactions rather than physical and interpersonal interactions between providers and customers. Relevant industries include healthcare, telecommunications, education, social networking, and emerging industries such as big data and the IoT. Because IT(IIS) isn't yet a highly researched topic, the article serves to introduce the concept as an example of IES innovation.

INNOVATION AND COCREATION WITH SOCIAL MEDIA

In "Enhancing Cocreation Using Social Media," Shitalkumar Halale, G.R. Gangadharan, and Lorna Uden propose a conceptual framework that explores the use of social media for cocreating value by combining process and element views. They present two case studies from IBM and SAP, demonstrating that human and technological aspects must be considered in the cocreation of value using social media. From the technological

aspect, investment in social networking infrastructure and supporting technologies is important. However, it's also important to involve both internal and external stakeholders to establish better interaction with employees and external stakeholders, including customers spanning organizations; create an environment for idea generation and sharing with feedback loops; encourage the likelihood of developing several communities of individuals sharing innovative ideas; experience engagement and collaboration; understand employees' perceptions about organizational attributes such as structure, culture, leadership, and organizational values; and understand employees' behavior, needs, and perceptions about the organization and when marketing organizational goals and job requirements. A culture of innovation needs to include employee's use of social media.

INNOVATION IN BUSINESS

Information technology fosters innovation in business. Innovation results in smarter apps, improved data storage, faster processing, and wider information distribution. Innovation makes businesses run more efficiently. Innovation increases value, enhances quality, and boosts productivity.

Innovation through information technology has created the following radical changes in business:

- 1) Online shopping is more efficient than shopping in a store.
- 2) Digital marketing is more efficient than high cost newspaper, television, and radio advertising.
- 3) Social networking is more efficient than going to clubs.
- 4) VoIP communication is more efficient than legacy telephony.
- 5) Cloud computing is more efficient than a private computer network.

Businesses that have embraced the innovation paradigm tend to have the following characteristics:

- 1) They have more accurate business planning
- 2) They have more effective marketing
- 3) They have higher global sales
- 4) They have more systematic management
- 5) They use real time monitoring
- 6) They offer instant customer support

In fact, it's hard to think of long term business growth without the push of innovation in information technology.

IT PROMOTES INNOVATION

Myers and Marquis (1996) define innovation as "a complex activity which proceeds from the conceptualization of a new idea to a solution of the problem and then to the actual utilization of economic or social value." Kanter (1983) views innovation "as the process of bringing any new analytic ideas into use." West and Farr (1990) define innovation broadly to "include the intentional introduction and application within a role, group, or

organization of ideas, processes, products or events, new to the relevant unit of adoption, designed to significantly benefit the individual, the group, organization, or wider society." Our review of the IT prose leads us to the conclusion that the role of IT in promoting innovation is very underrepresented in the literature because of the focus on its efficiency enhancing properties. As we recommend in the remainder of the paper, however, IT is an important but neglected means of facilitating the innovation process.

This is because IT moderates many aspects of the process of bringing "new problem-solving ideas into use" given that it decide the way information is stored, transmit, communicated, processed, and acted upon. Some authors suggest that the real power of IT enabled virtual forms is when relationships among electronically connected people or firms produce new and/or qualitatively different communication that yields product or process innovation (Ring & Van de Ven, 1994). For example, one type of IT-enabled interorganizational relationship noted by Venkatraman (1994) is knowledge leveraging, the sharing and integrating of expertise within a team or partnership through real-time, interconnected IT. Unlike more rigid practical organizational forms, new IT-enabled forms are viewed as more innovatively responsive to varied pressures such as heightened market instability, the globalization of business, amplified uncertainty, and demographic change in labor and consumer sectors (Daft & Lewin, 1993; Halal, 1994; Heydebrand, 1989).

As in the case of competence, the ways in which IT can promote innovation are only now being discovered. IT increases the promise of furthering creative and coordinated behaviors at all levels both in and between organizations

CHALLENGES ASSOCIATED WITH ICT IN BUSINESS INNOVATION

ICT implementation in higher educational institutions is confronted with various challenges. Challenges ranging from installation procurement, maintenance and upgradation of existing software. Meeting up to these challenges in business is an uphill task and require government support for funding the ICT infrastructure for business research needs . Training the ICT facilitator in business innovation is another main concern for the realizing the potential of ICT in business research. Lack of proper training hinders the application of stakeholders. There is a need to ensure the ICT and its dependencies are reviewed and upgraded from time to time as its crucial to achieving the desired efficiency in the process. It’s imperative to capitalize on the growth already achieved through a continual periodic upgradation of ICT infrastructure while simultaneously purging of redundant infrastructure and practices. Adaptation of newer technology in business research in time after a proper evaluation would enhance and enrich business research. An vital concern is the dearth of resource persons for the training and delivering a range of ICT software packages that would impart training to a business researcher in higher educational institutes.

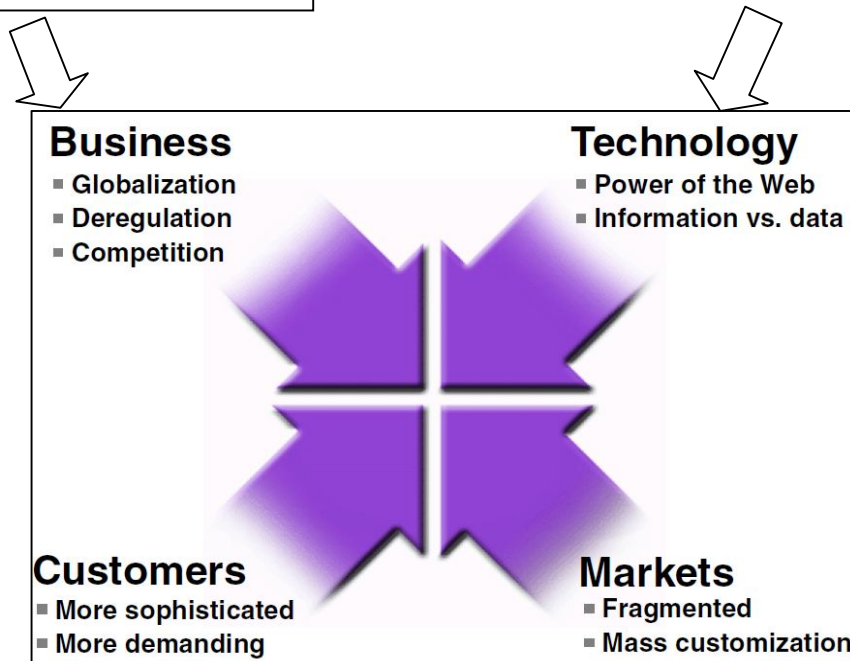
THE RELATIONSHIP BETWEEN IT AND ORGANIZATIONAL PERFORMANCE:

Although it has been shown that announcements of innovative IT investments do have positive effects on the announcing firm’s stock price (Dos Santos, Peffers & Mauer, 1993), several authors have suggested that actual returns to organizations from investment in IT are not adequate to back up claim of their performance-enhancing advantages. Despite broad claims by experts like Greenspan (2000) that the performance gains—from both efficiency 336 T. Dewett, G.R. Jones / Journal of Management 27 (2001) 313–346 and innovation—that stem from IT are one major cause of record firm-profits in the 1990s, some suggest that there is little evidence that funds in new IT applications have a positive impact on internal events of firm performance such as market share or profitability.

CHANGING BUSINESS LANDSCAPE

The term global includes global markets, global customers, global suppliers, global shareholders, and global opportunities. Highly competitive with companies competing across national boundaries

Global reach of Internet Technology: mobile phones can handle Internet communications Pervasive Computing- idea of putting powerful computer chips and functions into everyday things such as cars or household appliances. Fridges can now scan itself and inform you to procure goods online using GPS and location technologies.



CONCLUSION

IT is a key enabler of business innovation. Its impact on businesses in every industry has been greater. Indeed, it's rare to find a product or service that isn't touched, or enabled, by IT in some manner. IT is a key source of innovations that drive growth. Emerging service innovations, smart services, and cognitive assistants are a few of the most recent developments in IT-enabled innovations. A number of essential objectives on health, ageing, climate, environment, energy, transport, public sector modernization, security cannot be achieved without ICT innovation. ICT also occupy and transforms bit by bit all aspects of our societies and economies and change the way people live and behave. Multi- disciplinary, application driven research and innovation actions leveraging ICT to tackle increases the probability to innovate.

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TOURIST DESTINATION AND REVENUE EARNED FROM TOURISM:A STUDY OF VIJAYAPURA CITY OF KARNATAKA STATE**Dr. R. V. Gangshetty and Annapurna Kumbar**Associate Professor Department of Economics, Karnataka State Akkamahadevi Women's University, Vijayapura

ABSTRACT

Tourism today is not only an entertainment, but is also being recognized as a tourism industry. It is an activity that promotes goodwill and fellowship around the world and is a great educational asset. Tourism industry is also considered as economic activity and it ranked second in the world, next to oil industry. In ancient period tourism is only restricted to rich people only. But now it is no longer associated with only the rich who could afford it, but tourism today has been found accessible to the masses, involving a large magnitude of people. The word tourist is originally traced to 1292 A.D. It might have derived from the word 'tour' which in turn is from the Latin word, "Tornus" meaning a tool for describing a circle or turners wheel. It may have been used to denote a person undertaking a journey. Vijayapura is known as a historical city and at the same time it is well known for the Adilshahi monuments. There are countless opportunities for the development of tourism in Vijayapura. But it not developed as tourist destinations like other parts of the country.

Keywords: Tourism, entertainment, Tourism industry, Vijayapura, Adilshahi monuments

I. INTRODUCTION

Tourism today is not only an entertainment, but is also being recognized as a tourism industry. It is an activity that promotes goodwill and fellowship around the world and is a great educational asset. Tourism industry is also considered as economic activity and it ranked second in the world, next to oil industry. Tourism is a combination of economic and socio-cultural issue. It has a tremendous potential for earning foreign exchange, generating employment, increasing tax revenue and promoting business activities like transport, fruit production, agriculture, crafts, hotel industry, entertainment and productive services.

In ancient period tourism is only restricted to rich people only. But now it is no longer associated with only the rich who could afford it, but tourism today has been found accessible to the masses, involving a large magnitude of people.

The word tourist is originally traced to 1292 A.D. It might have derived from the word 'tour' which in turn is from the Latin word, "Tornus" meaning a tool for describing a circle or turners wheel. It may have been used to denote a person undertaking a journey.

There is no universally accepted definition of the tourism and because of this reason there are different definitions by the different writer's. R.de Meyer defines tourism as "a collective term for human movement and its attendant activities caused by the exteriorization and fulfillment of the desire to escape that is, more or less, latent in everybody". This definition received the first prize from the Academic International de Tourism at Monte Carlo in 1952. According to Bernecker, "Tourism is the sum of the relations and services connected with a temporary and voluntary change of residence for non-commercial or non-professional reason". Swiss professor Walter Hunzikas and Kurt Krapf (1994) describe the concept of tourism as, "tourism is the sum of phenomena and relationship arising from the travels and stay of non residents in so far as they do not lead to permanent residence and are not connected with any earning activities".

II. OBJECTIVES

The objectives of this Paper are as follows:

- 1) To study the of concept tourism.
- 2) To know the Tourist destination in Vijayapura city.
- 3) To understand the number of tourist arrivals in Vijayapura city.
- 4) To identify the revenue earned from tourism in Vijayapura.
- 5) To study the problems of tourism in Vijayapura.
- 6) To offer policy suggestions towards improvement of tourism in the study area.

III. TOURIST DESTINATION IN VIJAYAPURA

Vijayapura is bordered by the Bhima River in the north and Krishna in the south, present Vijayapura district consist the dry and arid track of the Deccan Plateau. Billowing treeless upland are interspersed with small

woody valleys inhabited by shepherd communities. The jewel of the district is the historical city of the Vijayapura with its beautiful Islamic monuments of the 14th to 17th Century, making it one of the classic tourism destinations in India.

The Chalukyan Rulers of Kalyani laid the foundation of the city naming it “Vijayapura” or “City of Victory”. Vijayapura came under Muslim influence, first under Allauddin Khilji, Sultan Delhi and then under the Bahamani Rulers of Bidar in 1347. Yusuf Adil Shah, Governor of Vijayapura in 1481, declared his independence in 1489, establishing the Adil Shahi Dynasty. The noble buildings of Vijayapura, mausoleum, mosques, palaces and fortifications, built mainly by the Adil Shahi Dynasty, give vijayapura an air of imperial grandeur.

The tourist destinations in Vijayapura city are as follows:

1) Gol Gumbaz:

Dominating in the sky line of Vijayapura city for miles around, is the Gol Gumbaz, hailed as “one of the finest structural triumphs of the Indian builders”. It was built by Muhammad Adil Shah, the seventh ruler of the Adil Shahi Dynasty, between 1626-1656, as a mausoleum for himself, it boasts of the second largest dome in the world, after St. Peter’s at Rome. On a raised platform in the center of the hall are the replica tomb of Muhammad Adil Shah and his family, enclosed by a wooden railing. The actual tomb lies in a crypt below.

2) Archeological Museum:

located in the building in front of Gol Gumbaz, the museum houses art from the Chalukyan to Adil Shahi period.

3) Bara Kaman:

Bara Kaman is in the center of the city, and to the north-west of the citadel, is a large square building, roofless and with unfinished arches in dark basalt. This tomb of Adil Shah II (1656-72). Probably begun on his accession to the throne in 1656 and intended to rival Gol Gumbaz, the tomb of his father, Muhammad Adil Shah. The building was conceived on a magnificent scale but was destined never to be completed. The whole structure with the lofty basement would, if it had been completed, have been a most graceful monument in Vijayapura. Though exposed for nearly 300 years to the rigors of climate, the arches of this roofless monument are well preserved, a fact, which speaks much for the excellent materials used. The building is one of the most striking ruins in the city. The building is well maintained with a beautiful garden around the monument. This building was actually called as **Ali Adil Shah II’s Tomb**, but it is called as **BARA KAMAN** by the people.

4) Ibrahim Roza:

On the western outskirts of the city, lies this exquisite group of buildings containing the twin edifices of the sepulcher of Ibrahim Adil Shah and a mosque. Adorned by slender minarets at each corner, of the utmost elegance and delicacy, fine stone filigree and decorative work. The Ibrahim Roza is rated as one of the most beautifully proportionate Islamic monuments in India and an inspiration for the Taj Mahal. The mosque is also a beautiful edifice with five grand arches, ornamented with four graceful minarets, approached by a path through formal garden.

5) Mehtar Mahal:

It is an ornamental gateway, leading to a mosque and garden. Mehtar Mahal is a small, beautiful monument built by Ibrahim Adil Shah II.

6) Anand Mahal:

Anand Mahal was built by Ibrahim Adil Shah II. This is a two storied palace, with an open front platform, reached at both ends by a broad flight of steps.

7) Jod Gumbaz:

The twin domes of the Jod Gumbaz, built on an evaluation by Aurangzeb are tomb of Khan Muhammad who betrayed the Sultan and Khawaskhan, who betrayed Sikandar during the time of Ali-11.

8) Jumma Masjid:

This mosque was built by Ali Adil Shah-I (1558-1580). It is a suitable place for worship for the ever increasing population of the city. The mosque is finely proportionate. The flooring of the prayer hall is marked with 2250 musullahs, defined by black borders, each large enough for one worshiper. The central mihrab on the western wall is covered with lines from the Holy Qur’an etched in exquisitely gilded calligraphy.

9) Malik-E-Maidan:

The Serzi Buruz or Loin Tower is one of the bastions of the fort in the lower of the two raised circular platforms, meant for cannons, lies at 55 ton cannon is one of the largest medieval cannons in India is the Malik-E-Maidan.

It was cast in 1549, in Ahmednagar at the order of Burhan Nizam Shah-I for his son-in-law Adil Shah. Cast on 1 of gun metal, the muzzle is shaped as the head of the lion devouring an elephant. The surface is adorned with inscription in Arabic and Persian. The “Monarch” is said to have belched forth destruction at the Battle of Talikota in 1565.

IV. TOURIST ARRIVALS IN VIJAYAPURA (2012-2015)

Table No. 01 Tourist Arrivals in Vijayapura

Year	Domestic Tourist	Foreign Tourist	Total
2012	1045678	2578	1048256
2013	998902	2900	1001802
2014	1083374	2718	1086092
2015	1157794	2791	1160585

Source: Regional Tourism Department, Vijayapura.

The above table explains the number of tourist arrivals in Vijayapura city. From the above table we may observe that;

- ❖ The number of tourist arrivals in India from 2012-2015
- ❖ The numbers of domestic tourist arrivals are more than 10 lakhs per year.
- ❖ The numbers of foreign tourist arrivals are in and around two thousand per year.
- ❖ This is the worst situation in Vijayapura that compare to all other parts in Karnataka; the numbers of foreign tourist arrivals are very low.
- ❖ To attract the foreigners the tourism department must develop some new Tourism Policy in Vijayapura district.

V. REVENUE EARNED FROM TOURISM IN VIJAYAPURA

Table No. 02 Revenue from Tourism

Year	Revenue From Domestic Tourist (Rs. in Crore)	Revenue From Foreign Tourist (in U.S.Dollar)
2012	1.56	5156
2013	1.49	5800
2014	1.62	5436
2015	1.73	5582
Total	6.4	21974

Source: Regional Tourism Department, Vijayapura.

From the above table number 02 we may understand that;

- ❖ The revenue earned from domestic as well as foreign tourist in Vijayapura.
- ❖ The revenue earned from the foreign tourist is calculated in terms of U.S. Dollar.
- ❖ The revenue earned from the domestic tourist is calculated in terms of Indian Rupees in crores.
- ❖ For domestic tourist, the revenue is calculated on the basis of the number of tickets sold to the tourist per ticket.
- ❖ For foreign tourist, the revenue is calculated on the basis of the U.S. Dollar i.e. \$2 per ticket.

VI. PROBLEMS OF TOURISM IN VIJAYAPURA

The problems of tourism are as follows:

- 1) Poor transportation.
- 2) Lack of basic hygienic amenities at halting points.
- 3) Non standardization of rates of fair.
- 4) Lack of sound marketing and promotion strategies.
- 5) Poor maintenance of heritages.
- 6) Issues regarding securities and harassment.
- 7) Lack of passionate and trained professionals.

- 8) Inadequate capacity.
- 9) Costly travels.
- 10) Lack of supportive infrastructure.
- 11) Gap between demand and supply of manpower.
- 12) Lapses in security.
- 13) Uneven progress.
- 14) Non implementation of legislative laws.
- 15) Excessive formalities for issues.
- 16) Lack of trained guides.
- 17) Absence of alternate sites nearby.
- 18) Involvements of too many agents.
- 19) Politicians are the hindrances in the development of tourism in India.

VI. POLICY SUGGESTION FOR THE IMPROVEMENT OF TOURISM IN VIJAYAPURA CITY

1. There is lack of supportive infrastructure in case of tourism in Vijayapura District. So Government should give more importance for the development of infrastructural development in Vijayapura District.
2. The monuments in Vijayapura are very beautiful, but they have to maintain properly. For this both Government and public should take proper initiatives.
3. The transportation facility is also very poor in Vijayapura district, so the government has to take planning regarding the transportation facility in this area. This will attract foreign tourist.

VII. CONCLUSION

Vijayapura is the best example of Islamic architecture. The town is dotted with more than 50 mosques, 20 tombs and number of places with Islamic type of architecture. The Adil Shahis were great patrons of art and architecture. Vijayapura was the capital of the Adil Shahi and today is a driving business centre. Ibrahim Adil Shah II of vijayapura also patronizes Hindu temples. He was an expert in Indian Classical music. Though there are many tourist destinations in Vijayapura city, but still it is not recognize as a best tourist place. There are many reasons for it, but now it is our duty to take interest to make Vijayapura as best tourist destinations in Vijayapura.

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A RELATIONSHIP BETWEEN ROLE PERCEPTIONS OF DEGREE COLLEGE LECTURERS AND SOME VARIABLES

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INTRODUCTION

Education has a special significance in the context of a transitional society like India. India is now considered to be one of the most promising economies of the world. While, higher education gives India an edge in the world economy as evident from the availability of the skilled manpower, and research scholars working abroad, unemployment, illiteracy and relative poverty continue to be the major deterrents to realize her potential in human resources.

“Higher education is the most urgent to change the attitudes of youth generation” The basic function of higher education is to provide the sources of knowledge to store, open and express. A teacher is a role model for most of the students in our society. The most effective factor in a teacher's personality is his behavior that a student has to follow. The behavior of a teacher is a composite of knowledge, skills and attitude. The main motivation of teacher towards his profession is his attitude which is developed from learning, training, direct and indirect experiences. Totally the higher education is the gateway for the better future.

ROLE PERCEPTION

Perception is the process of attaining awareness or understanding of sensory information. It originated from the Latin word **perception**, which means **receiving, collect**. The main role of perception in learning is to speed up the learning process and recall. Perception involves the use of identification and sensory information of a subject. Exposure to stimulus develops the interest and conscious knowledge of a person which enables better understanding and learning of the person about a specific subject.

Role Perception is a range of viewpoints, attitudes, understandings, approaches, or expectations that are related to the status and the position of a person or a group of people within the institution. Role Perception and its actualization are a combined expression of the individual's psychological dimension and the social-organizational dimension in which he or she acts (Levinson, 1977). Role Perception is influenced by many factors, such as formal education, training for the role, childhood experiences, and personality and College Environment.

DIMENSIONS OF ROLE PERCEPTION

Following are the main Dimensions of Role Perception.

1. Self Dimension
2. Home Dimension
3. Professional Dimension
4. Social Dimension

In developing self-concept, one's home, school, and other environment play a vital role. When a person perceives his roles then he is ready to perform his functions in different areas of his life. Roger's theory of personality in contrast to the commonly held conception that man is by nature an irrational, destructive and unsocial being, holds that 'man' is essentially rational, constructive and social. Role Perception is an active process. Students attach meanings to their experiences and are prepared to struggle towards self management and self regulation which develop their personality.

OBJECTIVES OF THE STUDY

1. To Study the influence of **Designation** on the Role Perception of Lecturers working in Degree College.
2. To Study the influence of **Age** on the Role Perception of Lecturers working in Degree College.
3. To Study the influence of **Gender** (Male and Female) on the Role Perception of Lecturers working in Degree College.
4. To Study the influence of **Faculties** (Arts, Science and Commerce) on the Role Perception of Lecturers working in Degree College.
5. To Study the influence of **Qualification** on the Role Perception of Lecturers working in Degree College.

6. To Study the influence of **Type of Management** on the Role Perception of Lecturers working in Degree College.
7. To Study the influence of **Teaching Experience** on the Role Perception of Lecturers working in Degree College.
8. To Study the influence of **Localities** (Rural and Urban) on the Role Perception of Lecturers working in Degree College.

HYPOTHESES

1. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Designation** (Assistant Professor and Associate Professor).
2. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Age** (below 25, 26-35, 36-45 and 46+).
3. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Gender** (Male and Female).
4. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Faculties** (Arts, Science and Commerce)
5. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Qualification** (P.G, P.G+M.Phil, P.G+Ph.D).
6. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Type of Management** (Govt., Aided and Un-Aided).
7. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Teaching Experience** (<10, 11-20, and >20 Years).
8. There no significant difference between the Role Perception of Lecturers working in degree college with respect to **Localities** (Rural and Urban)

METHODOLOGY

A) Design of the Study:

The Descriptive Research Method was adopted for the Study of Role Perception of the Degree College Lecturers. The Role Perception Scale was used to collect data regarding main variables of the study.

B) Variables: Following are the Variables of the Study

01) Independent Variables: Role Perception

02) Moderate Variables:

- Designation (Assistant Professor and Associate Professor).
- Age (below 25, 26-35, 36-45 and 46+ years).
- Gender (Male and Female).
- Faculties (Arts, Science and Commerce)
- Qualification (P.G, P.G+M.Phil, P.G+Ph.D).
- Type of Management (Govt., Aided and Un-Aided).
- Teaching Experience (<10, 11-20, and >20 Years).
- Localities (Rural and Urban)

C) Sampling Technique: Random Sampling Technique was followed for collection of data from Degree College Lecturers working in Bagalkot District and the size of sample is 120 Lecturers working in Degree College.

D) Tools Used: following tools were used for collection of data

- **Lecturers Profile prepared by the Research Investigator.**
- **Role Perception Scale developed and Standardized by the Investigator.**

RESULTS AND DISCUSSION

Table No. I: Mean, SD and t- value of Role Perception of degree College Faculty with respect to Designation

Designation	Mean	SD	N	t-value	Df	p	sig
Assistant professor	301.2740	19.30045	73	-5.470	118	.000	Sig
Associate professor	318.3617	11.52394	47				

The above table indicates that there is a significant difference between assistant professor and Associate Professor with respect to Designation of Degree College Lecturers with respect to Role Perception. It means that **Associate Professors** (318.36) have shown better Role Perception than the **Assistant Professors** (301.27). It reveals that the designation contribute to the Role Perception.

Table No. II: Mean, SD and t- value of Role Perception of degree College Faculty with respect to age of the faculty members

Age	Mean	SD	N	Sum of Squares	Mean Square	Df	F-value	p	sig
Below 25 years	280.3333	14.29452	3	5672.869	1890.956	3	6.161	.001	Sig
26-35 years	299.0741	21.34321	27	35604.998	306.940	116			
36-45 years	310.5000	15.10492	42			119			
>46	312.4792	17.25773	48						
Total	307.9667	18.62452	120						

The above table indicates that there is a significant difference between age group i.e Below 25 years, 26-35 years, 36-45 years and >46 with respect to Age of Degree College Lecturers with respect to Role Perception. It means that above **46 age lecturers** (312.4792) have shown better Role Perception than the **below 25** (280.3333), **26-35 years** (299.0741), **36-45 years** (310.5000). It reveals that the Age is a factor which contributes to the development of Role Perception among Degree College Lecturers.

Table No. III: Mean, SD and t- value of Role Perception of degree College Faculty with respect to sex wise

Sex	Mean	SD	N	t-value	Df	p	sig
Male	308.1528	18.61369	72	.134	118	.894	N Sig
Female	307.6875	18.83428	48				

The above table indicates that there is no significant difference between Male and Female with respect to Gender of Degree College Lecturers with respect to Role Perception. However the **Male** (308.1528) Lecturers have shown better Role Perception than the **Female** Lecturers (307.6875). It reveals that the Gender do not contribute much more to the development of Role Perception.

Table No. IV: Mean, SD and t- value of Role Perception of degree College Faculty with respect to faculty members

faculty	Mean	SD	N	Sum of Squares	Mean Square	Df	F-value	p	sig
Arts	304.8254	19.34620	63	1474.726	737.363	3	2.167	.119	N Sig
Science	310.0857	17.01793	35	39803.140	340.198	116			
Commerce	313.5909	17.93018	22	41277.867		119			
Total	307.9667	18.62452	120						

The above table indicates that there is no significant difference between Arts, Science and Commerce lecturers with respect to **faculty** of Degree College Lecturers with respect to Role Perception. However the **Commerce** (313.5909) Lecturers have shown better Role Perception than the **Arts** (304.8254) and **Science** Lecturers (310.0857). It reveals that the **faculty** does not contribute much more to the development of Role Perception.

Table No. V: Mean, SD and t- value of Role Perception of degree College Faculty with respect to qualification of the faculty members

Qualification	Mean	SD	N	Sum of Squares	Mean Square	Df	F-value	p	sig
PG	305.6809	20.27003	47	466.321	233.160	3	.668	.514	N Sig
Pg PLUs M.Phil	308.8889	18.92056	54	40811.546	348.817	116			
PhD	311.0000	12.77585	19	41277.867		119			
Total	307.9667	18.62452	120						

The above table indicates that there is no significant difference between P.G, P.G+ M.Phil, and Ph.D qualified lecturers with respect to **Qualification** of Degree College Lecturers with respect to Role Perception. However the **Ph.D** (311.0000) Lecturers have shown better Role Perception than the P.G (305.6809) and P.G plus M.Phil qualified Lecturers (308.8889). It reveals that the **Qualification** does not contribute much for the development of Role Perception.

Table No. VI: Mean, SD and t- value of Role Perception of degree College Faculty with respect to type of Management

Type of Mgt.	Mean	SD	N	Sum of Squares	Mean Square	Df	F-value	p	sig
Government	310.1250	15.23018	40	7633.117	3816.558	2	13.272	.000	Sig
Aided	316.4750	15.14204	40	33644.750	287.562	117			
Unaided	297.3000	20.03612	40	41277.867		119			
Total	307.9667	18.62452	120						

The above table indicates that there is a significant difference between the types of management of Degree College Lecturers with respect to Role Perception. It means that **Aided College lecturers** (316.4750) have shown better Role Perception than the **Government** (310.1250), and Unaided (297.3000), College Lecturers. It reveals that the **Type of Management** is a factor which contributes to the development of Role Perception among Degree College Lecturers

Table No. VII: Mean, SD and t- value of Role Perception of degree College Faculty with respect to teaching experience

teaching experience	Mean	SD	N	Sum of Squares	Mean Square	Df	F-value	p	sig
< 10 years	301.6600	21.10383	50	5282.199	2641.099	2	8.585	.000	Sig
11-20 years	307.4444	17.83647	36	35995.668	307.655	117			
> 20 years	317.7941	9.59413	34	41277.867		119			
Total	307.9667	18.62452	120						

The above table indicates that there is a significant difference between the **Teaching Experience** of Degree College Lecturers with respect to Role Perception. It means that **the >20 Years of Teaching experience** (317.7941) have shown better Role Perception than the **<10 Years** (301.6600), and 11 to 20 Years (307.4444), College Lecturers. It reveals that the **Teaching Experience** is a factor which contributes to the development of Role Perception among Degree College Lecturers.

Table No. VIII: Mean, SD and t- value of Role Perception of degree College Faculty with respect to Locality wise

Locality	Mean	SD	N	t-value	Df	p	sig
Rural	306.3833	21.13724	60	-.931	118	.354	N Sig
Urban	309.5500	15.73986	60				

The above table indicates that there is no significant difference between Rural and Urban Degree College Lecturers with respect to Role Perception. However the Urban (309.5500) Lecturers have shown better Role Perception than the Rural Lecturers (306.3833). It reveals that the **Locality of the College** do not contribute much more to the development of Role Perception among the Degree College Lecturers.

Educational Implications: Following are the Sum of the Educational Implications of this study.

- Role Perception of Degree College Lecturers helps in building the pupil's personality, academic life, and career.
- If teachers have an idea about the Role Perception they can try to guide their pupils properly.

- Teachers may be provided with opportunities to perceive good practices and procedures for better life.
- Professional Training, Excursions, educational tours and such other kinds of activities help Teacher to mingle with new ones.
- Teachers can identify his/ her role in the home, College and in society.
- Teacher-Pupil and peer group relation should become strong.
- Teacher estimate his/her do's and don'ts.
- Teacher comes to understand his/her responsibility in the society.
- Teacher has the idea about his "Role" he/she can perform it in best way.
- Teacher can identify the relation between his/her Role Perception and performance. It helps to modify his behaviour.
- Teacher can identify his/her abilities and disabilities from this and modify themselves.
- Role Perception helps the Teacher to take up tasks and strive in that direction.
- By perceiving healthy habits Teacher can lead their lives healthily.

CONCLUSION

The results of the study will help formulate an official role definition. Formulating a definition is very important for enabling faculty members to understand how and with whom they interact and how to meet the goals required of them. A clear and complete definition of the role will help new faculty find their bearings within the organization sooner, as will facilitate their transition into the role of teacher. Furthermore, the findings of this study will enable the preparation of an instrument for evaluating and providing faculty members with feedback on their work. Based on the evaluation and feedback, it will be possible to construct both personally-tailored, colleges' wide and national programs for the continuing professional development of faculty members in the Degree Colleges. Formulating a detailed and widely accepted role definition will also have implications for designing a formal program for training candidates for the role of teacher, since it will afford clarity and consensus regarding the entire scope of the teacher's job (Yuan, 2015).

The current study's major contribution to the professional literature is in taking into account the opinions of faculty members on their role as teacher and using this information as a basis for devising a formal role definition, for designing tools that evaluate teacher's performance, and for creating an effective program for professional development. The importance of the model suggested in this study is that it is based on quantitative results, in contrast to most of the studies on the roles, behaviors, and professional development of teacher (Lunenberget al., 2014). Thus it contributes to the international discussion on the work of teacher working in the Degree College.

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ETHICAL DECISION MAKING AND COGNITIVE NUANCES IN CORPORATE GOVERNANCE.

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ABSTRACT

Corporate Governance now often talked about notion both by global corporation and domestic industry, has delved into primarily looking at transparency, fairness and enhancing shareholder value while governing the corporations. This notion has emphasized on the fiduciary responsibility of the board and fixing the responsibilities at a senior leadership level, all this no doubt valid, however has this helped prevent corporate frauds or to say the least in erosion of shareholder wealth and impact on the reputation of the organization due to flawed decisions taken by the executives, the answer is obviously no. So, this brings us to the point of looking at this issue at the core of the decision-making process at individual and most importantly at an organizational level, the focus should be on the culture of compliance, ethics and integrity and how these seemingly honorable concepts indeed are difficult to contextually comprehend, and practice given the conflicting interests.

This needs larger understanding of the cognitive flaws and biases that the management should be aware of in the process of critical decision making that happens in the day to day governance of the organization. The need for an effective compliance program not only focusing on the internal control mechanism but to look at the root cause of infusing the values of ethics and integrity in a sustainable fashion is a compelling need now. These interventions should take into consideration the concepts of behavioral ethics and the understating that this need to be addressed at systemic level besides having an empowered compliance program.

Keywords: Governance, Fiduciary, Ethics, Behavioral Perspective, Cognition, Stake holders, Future state, Behavioral ethics, Consumer, Shareholder, wealth creation.

INTRODUCTION

It goes without saying ethics is the keystone for good corporate governance, yet this assumed position is always under stress from what we have seen from the corporate wrong doings occurring time and again. Critical business decision take by the corporate boards can have far reaching consequences for the stake holders and society in general. Post failure of large corporations in the United States and its immense impact on the world economy, has once again got the corporate titans and regulators staring at the need for increased focus on how these corporations are managed. Treading at the need for both internal and regulatory controls.

It is but natural to assume that the highly cultivated corporate managers are expected to hold high level of ethics and integrity as their base level value, hence it is normal to expect there should not be any chance of wrong doings, but time and again we have seen that this is often a flawed assumption. We are trying to explore deeper into this topic and see what makes these individuals and organization to take those decisions that are found to harm the society and organization in the short run.

Flaws that can impact the decision making and the cognitive and behavioral nuances that effect these decisions is examined from a new paradigm of behavioral ethics. Needless to mention the root cause of these unethical wrong doing settles down to the simple flaw emanating from human greed, driven deep due to the fact that most of the ethical fractures are caused due to a uncanny thinking process that abrogates the perpetrators into thinking that they are not doing anything wrong and it is just a management decision in the interest of the organization and usually justify that the environment demands such choice.

An effective compliance program adequately staffed by competent and skilled compliance professionals have proven to have not only benefited from the point of reduced risk of regulatory action but also the has achieved a larger objective of driving a culture of ethics and integrity. They act as a watchdog and early warning system.

CORPORATE GOVERNANCE DOES IT FOCUSES ENOUGH ON THE ETHICAL PRACTICES TO PROTECT ALL STAKE HOLDERS

Good governance has been in focus in this millennium, at the back drop of the collapse of large corporations like Enron, Tyco, Satyam, Global Trust Bank etc., we saw the glaring deficiencies in the failure of the regulators, government policies, poor governance and unethical behavior in the corporates. After all these learnings and bitter experiences, still in our country we did see huge cracks in the banking industry which was presumed to be well regulated by powerful regulatory bodies like Reserve Bank of India , Stock Exchange Board of India and various other government agencies , resulting in huge governance problems , humongous value erosion and non-performing assets in the banking sector caused by bad players in the market which

colluded with the management of the banking system to perpetuate financial wrong doings . History repeating itself so to say.

Surprisingly all of these focused on the shareholders rights, It was paramount in protecting the interest of all the shareholders, but still the system continued to fail the common consumer, the pertinent point is if this can happen in a highly regulated environment , is there an impending risk in the health care industry in our country given the potential conundrum that exists with all kinds of players in the pharmaceutical industry, Generally speaking the cost of active pharmaceutical ingredient and the cost of manufacturing is comparatively low, so there is no doubt that the profit margins are huge and this attracts many players to jump into the fray making the regulatory control and enforcement an enormously difficult task to surmount. Renowned journal Jama reported that “High drug prices are the result of the approach the United States has taken to granting government-protected monopolies to drug manufacturers, combined with coverage requirements imposed on government-funded drug benefits”, considering that there is an unequivocal need to scrutinize any wrong doing, as this is just not about losing wealth but it can be as serious and grave issue of causing harm to life. Health care industry needs a constant vigil as much as other industries that drive the economy if not more.

PATHOLOGY OF UNETHICAL ACTIONS FROM A BEHAVIORAL PERSPECTIVE

It is well accepted paradigm that we have different standard of examining others over our behavior or actions, we are less forgiving when we judge others while we are tolerant to our decisions, a self-persevering defense mechanism. When we very carefully examine ethical violation in the business we have a range of outright fraudulent action as seen with the recent fraud perpetuated by Nirav Modi to that of innocuous decision which ebbed around the shores of the unethical options as was seen in reckless wrong decision in the name of business risk taking so to speak.

A seemingly innocuous action of a batch of a lifesaving antibiotic failing the quality tests, being ignored and released into the market, can spell catastrophe for that one patient in the intensive care unit who is innocently consuming this ineffective if not potentially unsafe medications that could possible cause death. This may go unnoticed because cause of death invariable will be attributed to the progression of the disease. Yes, this is a failure on controls on this unethical behavior at a group level, which is easily a governance failure. Health Care industry needs a very comprehensive regulation in the country.

Sometimes a decision may hinge upon being right to the consumers and being accountable to the shareholders. A business conflict reality of maximizing profits for shareholders and the interest of the consumers, in business world real time conflict, this can be a decision that may be as innocuous like the day to day running of the business. When these dilemmas of conflicting interests appear to challenge at every moment of the day. The culture of ethics and leadership walking the talk will become paramount of the outcome of such decision.

Winston Churchill once said, “man occasionally stumble upon the truth, but they pick themselves and hurry off”, it is not that we are unaware of an ethical conflict in decision making process, but the tendencies to justify the circumstance and fleeing that as the need of that instant.

In a Harvard Business Review article written by Ron Carucci makes an interesting paradigm point, corporate ethical failures have become very common Enron had this policy clearly stated that “Employees are charged with conducting business affairs in accordance with highest ethical standards, but we all know what had happened to Enron. In this same article Ron Carucci succinctly draws our attention to the statement made by the federal prosecutor Serina Vash says, “When I first began prosecuting corruption, I expected to walk into rooms and find vilest people. I was shocked to find ordinarily good people I could well have had coffee with that morning and they were still good people who made terrible choices”. Then it distils down to the point that just having a compliance policy or value statement or even having a swanky compliance program may not be adequate and will have to go beyond the superficial surfing.

The decision that a corporate executive takes have far reaching effect not only on the organization but it can impact the society at to a larger extent, let us take the example of Pharmaceutical Industry where the outcome treatment would largely depend on the potency of the drug prescribed to the patient , if for some reason a compromise is made in overlooking the quality control aspect of the medicinal compound and if the same gets used the out come could be a life and death situation for the consumer. The certain decision made in haste could cause harm, it should be deciphered that there is limitation to the human mind, but these limitations are often overlooked while formulating a procedure or policy. The concept of behavioral ethics is now extensively researched to understand this lacuna in the ethical breaches that are constantly happening even when we witness that seemingly ethical individuals making unethical choices.

The human mind and its cognitive abilities and its fallacies are to be seen in this context, as we dwell deep the biases plays an important lever in decision making process. The ethical components of decision making can always be undermined many times even with out the knowledge of consequences.

We realize that there should be adequate resource and time invested meaningfully to constantly examine this all-pervasive requirement to address this conundrum, with an effective governance program which evolves constantly over the time, ethical governance is accorded as much importance as creation of wealth and profits, if not more.

Famous German Philosopher Immanuel Kant in his doctrine of transcendental idealism implies on the right, necessary or the best decision should take precedence keeping the interest of the rights of the stakeholder.

NEED FOR A WATCHDOG AND ITS BEARING ON ETHICAL DECISION MAKING

High performance management involves building trust so a short-term decision to look the other way can spell disaster, losing the trust of the consumer could be the beginning of downfall of a successful business. Never the less we continue to see that this understating is always overlooked when an ethical fracture is detected and a corporate wrong doing comes to the foray. All the instance we can see that these actions virtually hits at the roots of the organizations very hard that many behemoth organizations has gone down the history.

The attitude of doing it at any cost is the most dangerous cultural trend that an organization should start assessing carefully from the middle management and to the upper crest, these trending thought at higher level of hierarchy, results in larger the risk of the organization trading into this uncharted course and imminent break down is going to happen at any stage it is indeed a ticking time bomb. The corner office should play it vital role of skimming this right at the beginning and nipping this in a timely manner.

Compliance officers in the organization are the ones who can see impending disaster, they are the go to people in the organization to constantly check the pulse of the navigation, but a myopic leadership can always overlook this advisory role if they are inadequately empowered or consulted. Worst is many organizations may not even have a watch dog department akin to compliance, they may not even realize the need for such a fiduciary unit within the organization which can act as an early warning system and prevent major catastrophes from happening. Even more dangerous is to fill these positions just to meet the regulatory requirement or an authoritative order.

Full-fledged compliance program adequately staffed by appropriately skilled and qualified compliance team seem to have immensely benefited organization across the spectrum , not only ensuring that controls and driving a culture of compliance , but also by acting as a early warning systems, this not only helped organization to stay on track and avoid fines and penalties but also its has given the much needed impetus in driving the compliance and ethics culture in the organization.

CONCLUSION

The governance model of the corporation needs a revamp and a constant evolution , it is imperative to focus constantly at the direction and actions taken at every level of decision making , the single minded focus on creating wealth or achieving short term financial goal of the organization can be myopic as this could set the trap, as the boundaries that should never be crossed will start blurring while looking at gains without focusing on the means, which by far is a definite recipe for governance breakdown. Adequate attention is warranted into researching further how the cognitive biases and behavioral ethics should dictate strategic interventions to uphold good corporate governance starting form the board to every level of leadership. It is but imperative to have a strong compliance program that not only aims at controls but is focused on constantly looking into infusing the culture of ethics and integrity at the organizational level.

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