

Volume 7, Issue 1 (V)  
January - March 2020

ISSN 2394 - 7780

International Journal of  
**Advance and Innovative Research**  
(Part - 2)



Indian Academicians and Researchers Association  
[www.iaraedu.com](http://www.iaraedu.com)

# International Journal of Advance and Innovative Research

Volume 7, Issue 1 (V): January - March 2020 Part - 2

Editor- In-Chief

**Dr. Tazyn Rahman**

## Members of Editorial Advisory Board

**Mr. Nakibur Rahman**

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

**Dr. Alka Agarwal**

Director,  
Mewar Institute of Management, Ghaziabad

**Prof. (Dr.) Sudhansu Ranjan Mohapatra**

Dean, Faculty of Law,  
Sambalpur University, Sambalpur

**Dr. P. Malyadri**

Principal,  
Government Degree College, Hyderabad

**Prof.(Dr.) Shareef Hoque**

Professor,  
North South University, Bangladesh

**Prof.(Dr.) Michael J. Riordan**

Professor,  
Sanda University, Jiashan, China

**Prof.(Dr.) James Steve**

Professor,  
Fresno Pacific University, California, USA

**Prof.(Dr.) Chris Wilson**

Professor,  
Curtin University, Singapore

**Prof. (Dr.) Amer A. Taqa**

Professor, DBS Department,  
University of Mosul, Iraq

**Dr. Nurul Fadly Habidin**

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

**Dr. Neetu Singh**

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

**Dr. Mukesh Saxena**

Pro Vice Chancellor,  
University of Technology and Management, Shillong

**Dr. Archana A. Ghatule**

Director,  
SKN Sinhgad Business School, Pandharpur

**Prof. (Dr.) Monoj Kumar Chowdhury**

Professor, Department of Business Administration,  
Guahati University, Guwahati

**Prof. (Dr.) Baljeet Singh Hothi**

Professor,  
Gitarattan International Business School, Delhi

**Prof. (Dr.) Badiuddin Ahmed**

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

**Dr. Anindita Sharma**

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

**Prof. (Dr.) Jose Vargas Hernandez**

Research Professor,  
University of Guadalajara, Jalisco, México

**Prof. (Dr.) P. Madhu Sudana Rao**

Professor,  
Mekelle University, Mekelle, Ethiopia

**Prof. (Dr.) Himanshu Pandey**

Professor, Department of Mathematics and Statistics  
Gorakhpur University, Gorakhpur

**Prof. (Dr.) Agbo Johnson Madaki**

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

**Prof. (Dr.) D. Durga Bhavani**

Professor,  
CVR College of Engineering, Hyderabad, Telangana

**Prof. (Dr.) Shashi Singhal**

Professor,  
Amity University, Jaipur

**Prof. (Dr.) Alireza Heidari**

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

**Prof. (Dr.) A. Mahadevan**

Professor  
S. G. School of Business Management, Salem

**Prof. (Dr.) Hemant Sharma**

Professor,  
Amity University, Haryana

**Dr. C. Shalini Kumar**

Principal,  
Vidhya Sagar Women's College, Chengalpet

**Prof. (Dr.) Badar Alam Iqbal**

Adjunct Professor,  
Monarch University, Switzerland

**Prof.(Dr.) D. Madan Mohan**

Professor,  
Indur PG College of MBA, Bodhan, Nizamabad

**Dr. Sandeep Kumar Sahratia**

Professor  
Sreyas Institute of Engineering & Technology

**Dr. S. Balamurugan**

Director - Research & Development,  
Mindnotix Technologies, Coimbatore

**Dr. Dhananjay Prabhakar Awasarikar**

Associate Professor,  
Suryadutta Institute, Pune

**Dr. Mohammad Younis**

Associate Professor,  
King Abdullah University, Saudi Arabia

**Dr. Kavita Gidwani**

Associate Professor,  
Chanakya Technical Campus, Jaipur

**Dr. Vijit Chaturvedi**

Associate Professor,  
Amity University, Noida

**Dr. Marwan Mustafa Shammot**

Associate Professor,  
King Saud University, Saudi Arabia

**Prof. (Dr.) Aradhna Yadav**

Professor,  
Krupanidhi School of Management, Bengaluru

**Prof.(Dr.) Robert Allen**

Professor  
Carnegie Mellon University, Australia

**Prof. (Dr.) S. Nallusamy**

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

**Prof. (Dr.) Ravi Kumar Bommiseti**

Professor,  
Amrita Sai Institute of Science & Technology, Paritala

**Dr. Syed Mehartaj Begum**

Professor,  
Hamdard University, New Delhi

**Dr. Darshana Narayanan**

Head of Research,  
Pymetrics, New York, USA

**Dr. Rosemary Ekechukwu**

Associate Dean,  
University of Port Harcourt, Nigeria

**Dr. P.V. Praveen Sundar**

Director,  
Shanmuga Industries Arts and Science College

**Dr. Manoj P. K.**

Associate Professor,  
Cochin University of Science and Technology

**Dr. Indu Santosh**

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

**Dr. Pranjal Sharma**

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

**Dr. Lalata K Pani**

Reader,  
Bhadrak Autonomous College, Bhadrak, Odisha

**Dr. Pradeepta Kishore Sahoo**

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

**Dr. R. Navaneeth Krishnan**

Associate Professor,  
Bharathiyar College of Engg & Tech, Puducherry

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

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

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

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

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

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

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

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

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

**Dr. A. Anbu**  
Assistant Professor,  
Achariya College of Education, Puducherry

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

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

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

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

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

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

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

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

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

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

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

**Dr. Manisha Gupta**  
Assistant Professor,  
Jagannath International Management School

Copyright @ 2020 Indian Academicians and Researchers Association, Guwahati  
All rights reserved.

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

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



Scientific Journal Impact Factor

## CERTIFICATE OF INDEXING (SJIF 2018)

This certificate is awarded to

**International Journal of Advance & Innovative Research**  
(ISSN: 2394-7780)

The Journal has been positively evaluated in the SJIF Journals Master List evaluation process  
SJIF 2018 = 7.363

SJIF (A division of InnoSpace)

 SJIFactor Project Manager  
International Advisory Services  
INNOSPACE INTERNATIONAL

## CONTENTS

---

### *Research Papers*

<b>A STUDY ON FINANCIAL PERFORMANCE OF 2 SECTORS INFRASTRUCTURE AND IT IN FY 2018-19 TOWARDS SUSTAINABLE GROWTH OF INDIA</b>	1 – 5
Dr. Sadhana D. Singh	
<b>A STUDY ON ENVIRONMENTAL AWARENESS AND RELATED PRACTICES AMONG THE COLLEGE STUDENTS OF THANE REGION</b>	6 – 9
Tejashree Nene	
<b>IMPACT OF FOREIGN DIRECT INVESTMENT ON INDIAN ECONOMY</b>	10 – 13
Dr. Thakur Akash Ashok	
<b>A STUDY OF GREEN ACCOUNTING AND ITS IMPLEMENTATION</b>	14 – 18
Barve Vishal Punjaram	
<b>A STUDY OF SOME INDIAN COMPANIES &amp; CSR ACTIVITIES</b>	19 – 23
Ekta Singh	
<b>IMPACT OF RELIANCE JIOFIBER ON BROADBAND SERVICE PROVIDERS</b>	24 – 30
Dr. Jaya Manglani and Vikas Singh	
<b>INNOVATIONS A KEY TO SUCCESS: ABHIMAN MISAL HOUSE - A CASE STUDY</b>	31 – 33
Dr. Sheetal Mody	
<b>SMALL AND MEDIUM ENTERPRISES (SMEs) AND SUSTAINABLE DEVELOPMENT IN INDIA</b>	34 – 39
Dr. Prashant H. Bhagat	
<b>A STUDY OF SUSTAINABILITY OF SELECTED FOOD SERVICE AGGREGATORS (FSAS) IN MUMBAI REGION</b>	40 – 49
Dr. Varsha Ganatra and Mayur Solanki	
<b>ROLE OF E-COMMERCE IN SUSTAINABLE DEVELOPMENT</b>	50 – 54
Sana Irfan Ahmed Kuwari	
<b>ROLE OF INFORMATION TECHNOLOGY IN SUSTAINABLE DEVELOPMENT</b>	55 – 57
Shaikh Munazza Shujauddin	
<b>SUSTAINABLE FASHION</b>	58 – 60
Momin Ishra Md. Arif and Rohe Zainab Shaikh Ahmed	

<b>GROWTH OF E-RETAILING BUSINESS DUE TO CHANGING MIND-SET OF YOUNG GENERATION</b>	61 – 65
Dr. Yogesh Vishwasrao Torawane	
<b>ROLE OF DISTRIBUTORS AND SUB-DISTRIBUTORS IN DAIRY INDUSTRY WITH SPECIAL REFERENCE TO THANE CITY</b>	66 – 68
Shilpa Palande	
<b>A STRATEGIC STUDY ON EFFECTIVENESS OF TECHNOLOGICAL TOOLS FOR SUSTAINABLE HUMAN RESOURCE DEVELOPMENT</b>	69 – 73
Prof. Smita Laxman Patil	
<b>NEGOTIATING SPACES: ENSURING THE INCLUSION AND SUSTAINABILITY OF THE DALITS</b>	74 – 79
Shweta S. Ahire	
<b>LIFE INSURANCE CORPORATION OF INDIA: A LEADER IN THE INSURANCE INDUSTRY</b>	80 – 84
Nitin Ramchandra Wadhvande	
<b>INNOVATIVE DATA MINING TECHNIQUES IN BUSINESS WITH SPECIAL REFERENCE TO MARKET BASKET ANALYSIS</b>	85 – 89
Mohini Prashant Kulkakarni	
<b>RECENT TRENDS IN HRM</b>	90 – 93
Dr. Sachin Puranik	
<b>INNOVATIVE MARKETING PRACTICES ADOPTED BY 7-ELEVEN CONVENIENCE STORES FOR SUSTAINABLE DEVELOPMENT (WITH RESPECT TO 7-ELEVEN CHAIN IN JAPAN)</b>	94 – 98
CMA Mugdha Keskar	
<b>ANALYSIS OF CREDIT FLOW TO MSME: A ROADMAP FOR SUSTAINABLE GROWTH OF MSME'S IN INDIA</b>	99 – 102
Deepti R. Chindarkar	
<b>HASSLE FREE PETTY SHOPPING USING DIGITAL WALLET</b>	103 – 105
Dr. Pallavi A. Shah	
<b>“RUN ON THE TREADMILL – GENERATE ELECTRICITY.” ANALYSING FEASIBILITY OF GYM OWNERS TO EARN PROFIT THROUGH ELECTRICITY GENERATION</b>	106 – 110
Vibhav Rajendra Galadagekar	
<b>STUDY ON INNOVATIONS AND TRENDS IN WOMEN ENTREPRENEURSHIP WITH REFERENCE TO THANE REGION</b>	111 – 116
Prof. Bhumika P. Parelkar	
<b>“IMPACT OF EMOTIONAL INTELLIGENCE DIMENSIONS ON EMPLOYEE PERFORMANCE AT RESIN MANUFACTURING ORGANIZATIONS: (MUMBAI, NAVI MUMBAI AND PUNE REGION)</b>	117 – 125
Bhagyshree M Bhoir and Prof. Dr. Sapna Suri	

<b>A STUDY OF ROLE OF EMERGING TECHNOLOGY IN CURRENT BANKING INDUSTRY [A CASE STUDY OF ICICI BANK]</b>	126 – 131
Trupti A. Kautikwar	
<b>THE IMPRESSIVE CHANGES OF DIGITAL BUSINESSES &amp; TECHNOLOGY ARE MAKING ON ACCOUNTING</b>	132 – 134
Nutan G Lokhande	
<b>ROLE OF MUTUAL FUNDS AS FINANCIAL INTERMEDIARIES- WITH REFERENCE TO SBI BLUE CHIP FUND</b>	135 – 139
Dr. Darshana Deepak Kadwadkar	
<b>A STUDY OF CUSTOMERS' SATISFACTION WITH REFERENCE TO INFRASTRUCTURAL FACILITIES IN THE POST OFFICES</b>	140 – 144
Dr. Anaya Aditya Markandeya	
<b>INDIA'S BLUE ECONOMY - A COASTAL SECURITY PERSPECTIVE</b>	145 – 149
Prof. Kavita Sharma	
<b>STUDY OF SEXUAL HARASSMENT OF WOMEN IN INDIA</b>	150 – 155
Dr. Manisha D. Bhingardive	
<b>ARTIFICIAL INTELLIGENCE AND ITS INFLUENCE IN HUMAN RESOURCE MANAGEMENT</b>	156 – 159
Purva R. Gaikwad	
<b>INNOVATION IN BANKING SECTOR, DIGITAL PAYMENT SYSTEM</b>	160 – 166
Dipika M. Gupta	
<b>A STUDY ON INNOVATIVE PRACTICES OF ONLINE FOOD DISTRIBUTION WITH SPECIAL REFERENCE TO SWIGGY AND ZOMATO</b>	167 – 168
Sudam S. Ahirrow	
<b>STUDY ON INNOVATIVE PRACTICES IN CSR FROM RESPONSIVE ACTIVITIES TO SUSTAINABLE INITIATIVES</b>	169 – 173
Prof. Dr. Sunita Tidke and Nitin B Pagi	
<b>AN IMPACT OF INNOVATIONS IN TRAVEL &amp; TOURISM INDUSTRY W.R.T. ONLINEBOOKING, MOBILE APP., CHATBOTS IN THANE DISTRICT.</b>	174 – 178
Samidha Deepak Parab	
<b>IMPACT OF E-COMMERCE IN INDIAN ECONOMY</b>	179 – 186
Dr. Vijay Bharti Jain	
<b>A STUDY ON PERSONALITY TRAITS DEVELOPED AND CONFRONTATIONS FACED BY WOMEN SOLO TOURISTS WITH REFERENCE TO MUMBAI REGION</b>	187 – 193
Dr. Urmila P. Shetve	
<b>CONFLUENCE OF ARTIFICIAL INTELLIGENCE (AI) AND BUSINESS INTELLIGENCE (BI): AN OVERVIEW OF OPPORTUNITIES AND CHALLENGES FOR BUSINESS</b>	194 – 197
CMA Dr. Rashmi Agnihotri	



<b>A STUDY ON FAMILIARIZING MOBILE BANKING AMONGST OLDER ADULT'S WITH REFERENCE TO KALYAN CITY</b>	198 – 203
Dipti Patil	
<b>IMPACT OF ORGANIZED RETAIL SECTOR ON UNORGANIZED RETAIL IN KALYAN- DOMBIVLI AREA</b>	204 – 206
Manjusha Santosh Kulkarni	
<b>VULNERABILITY &amp; ADAPTATION EXPERIENCES OF TRIBALS ON HIGH ALTITUDE PLATEAUS OF SATMALA RANGE</b>	207 – 212
Shivaji Vishnu Naik	
<b>TOWARD GREEN BEHAVIOR: UNDERSTANDING PSYCHOLOGICAL BARRIERS AND INTERVENTION FOR SUSTAINABLE LIFESTYLE</b>	213 – 216
Prof. Manisha Pandey	
<b>“INDIA’S PATHWAY TO \$ 5 TRILLION ECONOMY”- A STUDY ON YOUTH EMPLOYABILITY</b>	217 – 221
Dr. Neelam Shaikh	
<b>EMPLOYEE ENGAGEMENT: FACTORS AFFECTING EMPLOYEE ENGAGEMENT</b>	222 – 225
Himanshu R Lapashia	
<b>E – LEARNING: PATH TOWARDS SUSTAINABLE GROWTH</b>	226 – 229
Pooja Malve	
<b>A JOURNEY OF WOMEN EMPOWERMENT THROUGH ENTREPRENEURSHIP</b>	230 – 234
Dr. B. S. Gitte and Roma P Bhagtiani	
<b>A STUDY ON PASSENGERS SATISFACTION TOWARDS BEST (BRIHANMUMBAI ELECTRIC SUPPLY AND TRANSPORT) BUS SERVICES WITH SPECIAL REFERENCE TO MUMBAI CITY</b>	235 – 238
Dr. Anjum Ara M K Ahmad and Sana Sayyed	
<b>PROGRESS OF MICROFINANCE IN INDIA UNDER SHG-BANK LINKAGE PROGRAMME</b>	239 – 244
Dr. Shobana Vasudevan and Vijayalaxmi Y. Gaikwad	
<b>ECONOMIC ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY</b>	245 – 248
Aparna Kulkarni	
<b>RECENT TRENDS IN COMMERCE AND MANAGEMENT – TOWARDS SUITABLE GROWTH IN INDIA</b>	249 – 255
Dr. Gyanendra Tripathi and Pooja Patel	
<b>TOTALITARIANISM: AN ACRIMONIOUS OBSTRUCTION FOR NATIONAL DEVELOPMENT WITH SPECIAL REFERENCE TO GEORGE ORWELL’S 1984</b>	256 – 257
Praful Pandit Bhosale	
<b>A STUDY ON IMPACT OF HUMAN RESOURCE STRATEGIES ON SUSTAINABLE DEVELOPMENT: WITH REFERENCE TO THANE DISTRICT</b>	258 – 261
Soni R. Hasija	
<b>USE OF ROBO-ADVISER IN MUTUAL FUND WITH REFERENCE TO ADVISORY SERVICES</b>	262 – 264
Prajakta Khamkar	

<b>STUDY OF PAYMENT BANKS AS DIGITAL INNOVATION IN INDIAN BANKS</b>	265 – 268
Dr. Rajashri S Deshpande	
<b>A STUDY ON THE REVOLUTION IN ENTERTAINMENT WITH THE ADVENT OF OTT PLATFORMS</b>	269 – 275
Kinjal Madhukant Gosai and Dr. Deelip Palsapure	
<b>A STUDY ON IMPACT OF RAINFALL INDEX ON MCX &amp; NCDEX INDICES DURING 2016-2019</b>	276 – 279
S. Rajeswari and Ashwini P. Bagkar	
<b>A STUDY ON INNOVATIONS IN SOCIAL ENTREPRENEURSHIP IN EDUCATION WITH RESPECT TO INDIA</b>	280 - 283
Manisha Deepak Thakur	

---

**A STUDY ON FINANCIAL PERFORMANCE OF 2 SECTORS INFRASTRUCTURE AND IT IN FY 2018-19 TOWARDS SUSTAINABLE GROWTH OF INDIA**

---

**Dr. Sadhana D. Singh**Assistant Professor, Department of Commerce, V.E.S. College of Arts, Science & Commerce, Chembur

---

**ABSTRACT**

*Sustainable growth of the country occurs when contribution from different leading sectors increases over time. Such sectors for the study opted by researcher is Infrastructure and IT whereby financial performance of the sectors are discussed. Considering the factors contributing for the growth of Infrastructure industry is the Government initiatives, Public Private Partnerships, International Investment, and Housing Development. Nearly, 9% of India's GDP is spent on Infrastructure services.*

*The leading factors contributing for the growth of IT industry is the Policy Support and liberal system for raising finance, Robust IT infrastructure, Talent Pool, Computer and technology penetration. India is an emerging hub for the digital skills. The IT-BPM industry stood at \$177 billion in 2019. Both these sectors undertaken for the study are playing an important role in the development of the economy with an innovative approach.*

*Keywords: sustainable growth, Infrastructure, IT, financial performance, growth drivers*

---

**1. INTRODUCTION**

Infrastructure is a key driver of the rapid progression of Indian economy. The eight core infrastructure industries include coal, crude oil, natural gas, refinery products, fertilizers, steel, cement and electricity. Infrastructure is generally understood as the basic pillar required for an economy to run smoothly and efficiently.

The Information Technology & Information Technology Enabled Services (IT-ITeS) sector is a field which has undergone the gradual development and is revolutionizing the Indian business standards. IT industry in India is an enormous provider to the Indian economy in terms of its multifaceted characteristics such as association towards GDP, employment, largest pool to hire young talent, money spinning sector which generates huge returns for our economy.

**2. STATEMENT OF THE PROBLEM**

IT and infrastructure industries are one of the most significant sectors of Indian economy. This research paper is an attempt to understand the financial performance of these sectors and the reasons for the growth of sectors for the year 2018-19 propounding lots of advantages to Indian economy.

**3. OBJECTIVE OF THE STUDY**

The present study aims to examine the significance for the growth of IT and Infrastructure. With the approach of magnificent contribution of these two sectors in the economy, an attempt is made to achieve the following specific objectives:

- To understand the significance of two sectors IT and Infrastructure.
- To examine the financial performance of these two sectors IT and infrastructure.
- To understand the reasons for the growth of these two industries.
- To identify the advantages of these industries in the Indian scenario.

**4. SCOPE OF THE STUDY**

The present study is about two significant sectors of Indian economy, which has lead to overall development of the economy and also the reason for capital formation of the country leading to improvement in standard of living of the people. The study focuses on financial performance, the growth drivers, initiatives taken by the Government of India for the improvement of these sectors, advantages to the economy with the innovative approach.

**5. LIMITATIONS OF THE STUDY**

- Only secondary method of data collection has been used by the researcher.
- Only two sectors infrastructure and IT have been considered for the study
- Mainly the year 2018-19 have been considered for the study.

## **6. REVIEW OF LITERATURE**

Dash (2008) described the contribution of infrastructure sector for improving the environmental sustainability and improving the quality of life of people. The author further extend his concern for non-reachability of basic infrastructure facilities like clean water drinking facility and sanitation facilities to many people in the world. Both economic and social infrastructure facilities are highlighted in the study to sustain the tempo of economic progress. Study is focused on how infrastructure can contribute towards the achievement of economic progress and improved GDP of the nation.

Agrawal emphasizes upon the need of infrastructure which enhances the quality of life and especially contributes for poverty eradication and generation of employment opportunities resulting into capital formation of the country. The author shows his concerns about the Indian economy and mentions that poverty in our country is not getting eliminated due to poor infrastructure especially in the sphere of electricity access and consumption per capita. Further, the author makes an attempt to list out the challenges to infrastructure development in the economy and addresses certain strategies to resolve them.

Pohjola believes that investment in information technology brings reforms in the economy and leads to significant changes in the sustainability of the economy. But these investments are mainly observed in developed nations compared to developing economy. Author demands for the application of information technology idea across the world and especially developing nations which are reluctant to adopt or have failed to adopt IT strategies. Further, it is recommended that along with easy access to IT, IT based education and development programmes should be provided to the people resulting in demand for information products. Also, the empowerment of information technology will definitely result in optimum use of the resources and reduction in the cost giving competitive advantage to the people.

## **7. METHODOLOGY & DATA**

The data is gathered from relevant research journals, websites, published and unpublished sources etc. Some data has been furnished from the websites of the government of India and union budget 2018-19.

### **RESULTS & ANALYSIS**

The study for infrastructure and IT sectors has been analyzed in terms of:

- Financial Performance
- Growth drivers
- Contribution of Infrastructure and IT sector towards the Indian economy
- Present Scenario

#### **Financial performance of infrastructure industry for the year 2018-19**

- The collective growth of the index in 2018-19 was 4.5 per cent.
- During 2018-19, growth in the index was led by cement (6.3 per cent), Steel (5.6 per cent), and electricity (5.2 per cent),
- In April 2018, the index increased by 4.7 per cent year-on-year, driven by 16.6 per cent y-o-y increase in cement and 7.4 per cent y-o-y increase in natural gas.
- Cargo handled by major Indian ports increased by 4.8 per cent in 2018-19 while electricity generation in the country increased by 4 per cent.
- Highway construction in India increased at 23 per cent CAGR between FY14-19. In FY18, 9,829 km of highways were constructed with an expenditure of Rs 1.16 trillion (US\$ 18.05 billion).
- Indian villages are being connected through a road network by 2019 under Pradhan Mantri Gram Sadak Yojana (PMGSY).
- Over the years revenue growth has been strong; during FY07-19, gross revenues increased at a CAGR of 9.66 per cent to Rs 1.79 trillion US\$ 27.71 billion in FY18 - 19.

#### **Financial performance of information technology industry for the year 2018-19**

- IT trade incomes (excluding hardware) was calculable at about US\$ 156 billion in FY 2017-18 and rose to US\$ 169 billion in FY 2018-19.
- The contribution of the IT sector to India's value stood at 7.9 per cent in 2018-19.

- Competition in IT industries is very obvious since the top 5 IT firms contribute over 25 percent to the total industry revenue Rs 8.4 lakh crore (US\$ 131.11 billion) as of 2019.
- The export revenue is estimated at US\$ 126 billion in FY 18 and domestic revenue of the IT industry is estimated at US\$ 41 billion.
- Spending on Information Technology in India is anticipated to grow over 9 per cent to reach US\$ 87.1 billion in 2018-19.
- BPO and R&D and software products exports accounted for 21.20 per cent and 21.80 percent of total IT exports during FY18-19, correspondingly.

India's economy slowed down slightly in the last financial year due to declining growth in private consumption, slow increase in fixed investment and muted exports.

Growth drivers:

Infrastructure Sector

#### **Government initiatives**

- Total allocation for infrastructure in Budget of 2018-19 stands at Rs 5.97 lakh crore (US\$ 92.22 billion).
- Introduction of National Steel Policy to aim at higher spending on infrastructure and construction through government initiatives.
- Logistic sector was given the status of infrastructure, to boost investments in the sector.

#### **Public Private Partnerships**

The Government is encouraging Public Private Partnership models to bring development in the economy. Recent ppp projects in infrastructure are: implementation of 253 km sewerage scheme at Sambalpur district, Implementation of water supply scheme in Kurnool, Andhrapradesh, Implementation of rural electrification works, Jharkhand

#### **International Investment**

- In June 2018, the Asian Infrastructure Investment Bank (AIIB) has announced US\$ 200 million investment into the National Investment & Infrastructure Fund (NIIF).
- Japan has pledged investments of around US\$35 billion for the period of 2014-19 to boost India's manufacturing and infrastructure sectors.

#### **Housing Development**

With every sixth urban person globally being an Indian, the real estate and construction sector holds significant opportunity for both global and domestic companies engaged across the value chain.

- India will need to construct 43,000 houses every day until 2022 to achieve the vision of Housing for All by 2022. Hundreds of new cities need to be developed over the next decade.
- This has the potential for catapulting India to 3rd largest construction market globally. The sector is expected to contribute 15 per cent to the Indian economy by 2030

#### **Infrastructure needs**

- The Airports Authority of India aims to bring around 250 airports under operation across the country by 2020
- At least ten Indian cities are working on metro railway projects. Metro rail projects worth over Rs 500 billion (\$7.7 billion) are underway in India and this pile will probably grow.

#### **IT Sector**

##### **Policy Support**

- Tax holidays for STPI and SEZs
- As a part of Union Budget 2018-19, NITI Aayog is going to set up a national level programme that will enable efforts in AI\* and will help in leveraging AI\* technology for development works in the country.

##### **Infrastructure**

- Robust IT infrastructure across various cities in India for upgradation of work culture.

- Technology mission for services in villages and schools, training in IT skills and E-Kranti for government service delivery and governance scheme

**Talent Pool**

- Nasscom has launched an online platform which is aimed at up-skilling over 2 million technology professionals and skilling another 2 million potential employees and students.
- Strong mix of young and experienced IT professionals is being hired across country with good salary structure.

**Domestic growth**

- Increasing adoption of technology and telecom by consumers and focused government initiatives leading to increased ICT adoption

**ADVANTAGES****Infrastructure Sector**

- **High budgetary allocation for infrastructure**

In the Union Budget 2018-19, the Government of India has given a massive push to the infrastructure sector by allocating Rs 5.97 lakh crore (US\$ 92.22 billion) for the sector.

- **Increasing private sector involvement**

Private sector is emerging as a key player across various infrastructure segments, ranging from roads and communications to power and airports. As of April 2018, Infrastructure Leasing and Financial Services (IL&FS) is raising a US\$ 1 billion infrastructure fund under its private equity business for investments in India.

- **Improvement in logistics**

The logistics sector in India is growing 10 per cent annually and is expected to reach US\$ 215 billion in 2019-20.

- **Rising foreign direct investment (FDI) in the sector:**

FDI received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to December 2019 stood at US\$ 24.67 billion and in Construction (Infrastructure) activities stood at US\$ 12.36 billion.

**IT SECTOR**

- **Large contribution to the Indian economy**

India's IT industry contributed around 7.7 per cent to the country's GDP. IT industry employs nearly 3.97 million people in India of which 175,000 were added in FY17. The industry added around 1,05,000 jobs in FY18 and is expected to add over 100,000 jobs in FY19.

- **Strong growth opportunities**

The IT-BPM sector in India expanded at a CAGR of 10.71 per cent to US\$ 167 billion in FY18 from US\$ 74 billion in FY10, which is 3-4 times higher than the global IT-BPM growth. It is estimated that the size of the industry will grow to US\$ 350 billion by 2025.

- **Leading sourcing destination**

India is the leading sourcing destination across the world, accounting for approximately 55 per cent market share of the US\$ 185-190 billion global services sourcing business in 2018-19.

- **Largest pool of ready to hire talent**

India's highly qualified talent pool of technical graduates is one of the largest in the world, facilitating its emergence as a preferred destination for outsourcing, computer science/information technology accounts for the biggest chunk of India's fresh engineering talent pool, with more than 98 per cent of the colleges offering this stream.

- **Most lucrative sector for investments**

The sector ranks second in India's total FDI share. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US\$ 30.82 billion between April 2000 and March 2018, according to data released by the Department of Industrial Policy and Promotion (DIPP).

- **Export and employment growth**

Indian IT exports are projected to grow at 7-9 per cent in 2018-19. IT-BPM sector accounts for largest share in total Indian services export, which is 45 per cent.

**CONCLUSION**

Budget 2018-19 has renewed the Government's focus on structural reforms and commitment to digitization, which will thrust India to a new era of progress by the implementation of the various initiatives. Apportionment of sufficient budget by the government for infrastructure and information technologies have been increased resulting a rise in the capital formation of the country with the improved standard of living in the economy. Adequate allocation of funds on innovative infrastructure and information technology schemes will definitely make India a well developed economy in future scenario.

**REFERENCES**

- Wikramanayake (2010), "Impact of Digital Technology on Education", University of Colombo School of computing  
[https://www.researchgate.net/publication/216361364\\_Impact\\_of\\_Digital\\_Technology\\_on\\_Education](https://www.researchgate.net/publication/216361364_Impact_of_Digital_Technology_on_Education)
- L.N. Dash (2008), "Infrastructure Development and the Indian Economy", Regal Publications (1 December 2008), ISBN-10: 819065537X ISBN-13: 978-8190655378
- Pradeep Agrawal (2015) Infrastructure in India: Challenges and the Way Ahead , IEG working paper No. 350, Institute of Economic Growth University Enclave, University of Delhi Delhi 110007, India  
<http://www.iegindia.org/upload/publication/Workpap/wp350.pdf>
- Pohjola, M. (2001) Information Technology, Productivity, and Economic Growth: International Evidence and Implications for Economic Development . WIDER Studies in Development Economics. Oxford: Oxford University Press.  
<https://www.wider.unu.edu/publication/information-technology-productivity-and-economic-growth>
- [www.ibef.org](http://www.ibef.org)
- [www.wikipedia.org](http://www.wikipedia.org)
- [www.crisil.com](http://www.crisil.com)
- [www.finmin.nic.in](http://www.finmin.nic.in)
- [www.indiabudget.gov.in](http://www.indiabudget.gov.in)

---

**A STUDY ON ENVIRONMENTAL AWARENESS AND RELATED PRACTICES AMONG THE COLLEGE STUDENTS OF THANE REGION**

---

**Tejashree Nene**Lecturer, VPM's Joshi-Bedekar College, Thane

---

**ABSTRACT**

*Every country has its developmental goals which include various economic, social, political sectors. While achieving these developmental goals environmental aspect is rarely considered which has resulted in environmental degradation, pollution and various environmental problems. Therefore it is necessary to take serious steps towards environment sustainability while designing development strategy.*

*Along with this even the citizens of the country should be made aware of importance of environment and its problems. Participation of them in various activities and practices can help to overcome these problems. Therefore to raise the environmental literacy level among students, environmental education has made an integral part of the high school as well as college curriculum.*

*By understanding the need of environmental awareness and participation of students in various practices, this paper aims to study whether the students of college particularly of Thane region are aware of environmental degradation, different types of pollution and their causes, waste generation and along with that practices to overcome these problems.*

*Keywords: Environmental degradation, Environmental literacy level*

---

**INTRODUCTION**

Origin of mankind and its development is totally depend upon environment ie. surrounding which consists of biotic and abiotic factors. To achieve development we have extracted, utilized ample of resources. Since initial stage we have modified our environment which has resulted in environmental imbalance.

With the changing time, ideas of the development or developmental goals have changed and with this environmental degradation has also continued which may lead to hazards and disasters in the future. To prevent this, we need to take necessary action to protect the environment. For any country achieving developmental goals along with environmental balance is really a difficult task. Along with enforcement of law environmental awareness among citizens will strongly support the country to achieve this balance. Students play significant role, who may create environmental awareness in society and may come up with the environmental friendly developmental strategies in future which will help the country to achieve environmental sustainability.

**Environmental Literacy level:** 'Environmental literacy (EL) is a concept and term that has gained traction in the academic literature and the field of environmental conservation, particularly over the past few decades' (Roth, 1992; Hollweg et al. 2011).

**Environmental Awareness:** Environmental Awareness is the individuals comprehending social historical and natural environment attending conscious sensitivity, the individuals taking part in the decision through non governmental organization with respect to the solutions of the problems encounter regarding the environment making attempt in order to defend their rights and show reaction, understanding the requirement of using the environment without destroying it, perceiving importance and indispensability of the natural life and natural resources for human life (Keles, 1997):

**REVIEW OF LITERATURE**

According to Nihan Yilmaz and Sibel Erkal 'In mass media communication means which is in conscious use at present day the topic of environment can be handled in more interesting way and sensitivity can be raised in individuals'.

According to Neeraj Kumar Sharma 'College students have fairly good environmental awareness level. Students are a great force and can play a big role in protection of environment if they are timely guided and helped regarding the understanding of environmental issues.'

To further increase environmental awareness Ability of students integration of environmental education into curriculum, teachers training and training of trainers, campaigns with religious leaders and forums, working through community leaders, development and distribution of resource material, conducting of extra-curricular activities and last but not the least the campaign through mass media has to be started keeping in mind the holistic approach.



According to V.P. Saranya and S Suthakar ‘The student community of the undergraduate level need lot of orientation and other forms of inputs to develop awareness about the environment condition.

**OBJECTIVES OF THE STUDY**

- To understand the environmental literacy level among college students.
- To study environmental practices followed by college students.

**RESEARCH METHODOLOGY**

To know the environmental literacy level among the college students of Thane region primary data was collected with the help of survey method.

The age group of 16 to 22 was selected for data collection.

Random sampling technique was adopted 78 samples are collected.

**FINDINGS AND RESULT**

**Table No-1**

Questions:	Respondents in Percentage	
	Yes	No
Responces		
<b>Do you think that you play an important role in maintaining cleanliness your city</b>	84.6	15.4
<b>Do you think that the 'use and throw' system is one of the reasons for a high waste generation?</b>	89.7	10.3
Are you aware of the system of 'AVIRAT PATRA'	24.4	75.6
If yes, do you feel it is beneficial for the environment?	60.3	39.7
Do you segregate the waste before throwing it into the dustbin	78.2	21.8
Are you aware of any organization collecting plastic waste for the recycling process	76.1	23.9
Do you submit the plastic to such organization for the recycling process	53.2	46.8
Are you aware of the effects of air pollution	97.4	2.6
Which type of transport do you mainly use?		
While traveling in a private vehicle during traffic jams do you turn off the engine when not required?	74.3	25.7
Do you think planting trees will be one of the solutions to reduce pollution?		
Have you ever participated in tree plantation activity?	76.9	23.1
Do you have a rainwater harvesting system in your society?		
Are you aware of the term ' Green Consumerism'	67.9	32.1
Do you follow 'Green Consumerism'	57.7	42.3

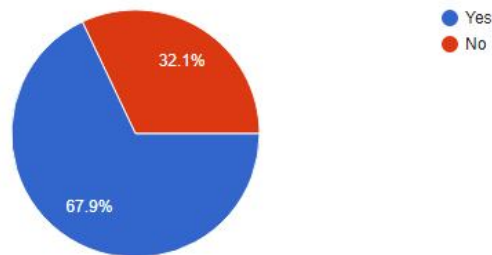
**Table-2**

Question	Responces in Percentage	
	Public	Private
Which type of transport do you mainly use?	88.5	11.5

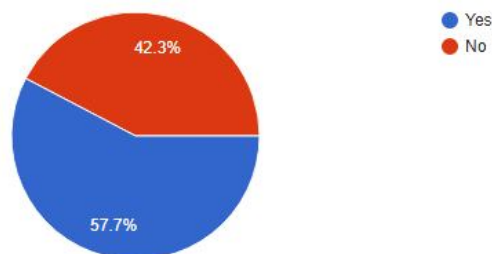
**Table No-3**

Question	Responces in Percentage			
	Air and water	Sound	All Above	Not Aware
Which types of pollution does your city have from the following?	31.8	6.4	54.5	7.6

Are you aware of the term 'Green Consumerism'



Do you follow 'Green Consumerism'



Out of total respondents, 69.2% are female and 30.8% are male respondents. Data shows 89.7% of students are think that 'use and throw' system is one of the reasons for a high waste generation. 84.6% think that they play an important role in maintaining cleanliness in their city. Only 24.4% of students are aware of system of 'Avirat Patra'. 78.2% students segregate the waste before throwing it into dustbin. 73.1% of students are aware of the organization collecting plastic waste for the recycling process and 53.2% of students submit the plastic to such organization. 25.7% people do turn of the engines during traffic jams. 97.4% of students are aware of the effects of air pollution. 92.3% of students feel that planting trees will be one of the solutions to reduce pollution and 76.9% of students have participated in tree plantation activity. 67.9% of students are aware of the term 'Green consumerism' and 57.7% follow green consumerism.

With regards to these responses we may say that students understand their responsibility toward maintaining cleanliness and hygiene in their city. Some of the students are also aware of waste disposal techniques which could be adopted at individual level that will gradually reduce the burden on city of waste management. Awareness of segregation of waste and related environmental practices helps in treating the waste in an appropriate way. It also helps in reducing waste in the city.

Students are also aware of 'Green consumerism' and most of them follow the green consumerism. Green Consumerism means the production, promotion and preferential consumption of goods and services on the basis of pro- environmental claims. (Akenji 2014) Through Green consumerism citizens can be encouraged to use eco- friendly products, give preference to reusable and recyclable products.

It also can be stated that environmental studies is a part of students' curriculum that has provided positive impact among the college students. On the same line the environmental survey should be conducted at different locations/levels to understand environmental literacy level among people which will help to lay down the strategies for country as a whole.

**CONCLUSION**

Development in any country with least destruction of environment shall be ultimate goal. In order to have such development, it is essential to get involvement of people of different ages in effective environmental activities such as tree plantation , social forestry, adopting effective water conservation system , organic farming etc.. Especially in case of students along with environmental education which has been included in their curriculum necessary training and workshops required for protection and conservation of environment should be conducted

---

---

in every educational institution which will assure the development with least deterioration/ destruction of environment and country can successfully travel towards Environmental sustainability.

**REFERENCES**

- **Chris park** '*The Environment*'
- **Bilal Bhat, M.H. Bakshi, M. Ashraf Wani, Nusrat, Anish Tiku, Bashir A. Ganai and Tahira Sidiq:** *environmental awareness among the college students of Kashmir Valley in the state of Jammu and Kashmir and their attitude towards environmental education.- International journal of innovative research and review : ISSN:2347-4424*
- **Amelia Grace Farber May 2015 :** '*DEFINING ENVIRONMENTAL LITERACY: PERSPECTIVES ON ENVIRONMENTAL EDUCATION IN THE GALÁPAGOS ISLANDS SCHOOL SYSTEM*'
- **V.P. Saranya; S. Suthakar:** *A study on environmental awareness and related practices among the college students at undergraduate level in Vellore District.E-ISSN No. 245529X/Volume: 4 ISSUE: 5 May 2018.*

---

---

**IMPACT OF FOREIGN DIRECT INVESTMENT ON INDIAN ECONOMY****Dr. Thakur Akash Ashok**Assistant Professor, Department of Accountancy, G. E. Society's , R.N.C Arts, J.D.B Commerce & N.S.C. Science College

---

**ABSTRACT**

*India has already marked its presence as one of the fastest growing economies of the world. It has been ranked among the top three attractive destinations for inbound investments. Since 1991, the regulatory environment in terms of foreign investment has been consistently eased to make it investor-friendly. India needs to attract foreign direct investment to accelerate growth*

*Key Terms: Reserve Bank of India (RBI) Foreign Direct Investment (FDI), Foreign Exchange Management Act (FEMA) Governmental Investment Promotion Agencies (IPAs),*

---

**INTRODUCTION**

India is the 3rd largest economy of the world in terms of purchasing power parity (PPP) and thus looks attractive to the world for FDI. Even Government of India, has been trying hard to do away with the FDI caps for majority of the sectors, but there are still critical areas like retailing and insurance where there is lot of opposition from local Indians / Indian companies.

Apart from a nation's foreign exchange reserves, exports, government's revenue, financial position, available supply of domestic savings, magnitude and quality of foreign investment are necessary for the well being of a country. Developing nations, in particular, consider FDI as the safest type of international capital flows out of all the available sources of external finance available to them. FDI provides a win – win situation to the host and the home countries. Both countries are directly interested in inviting FDI because they benefit a lot from such type of investment. There is a considerable change in the attitude of both the developing and developed countries towards FDI. They both consider FDI as the most suitable form of external finance. FDI is a predominant and vital factor in influencing the contemporary process of global economic development

Foreign Direct Investment in India (FDI) increased to 3577 USD million in September of 2014 from 2514 USD million in August of 2014. Foreign Direct Investment in India averaged 1009.21 USD million from 1995 until 2014, reaching an all time high of 5670 USD million in February of 2008 and a record low of -60 USD million in February of 2014(Refer 1 & 2).

Retail is the sale of goods and services from individuals or businesses to the end-user. Retailers are a part of an integrated system called the supply chain. A retailer purchases goods or products in large quantities from manufacturers directly or through a wholesale, and then sells smaller quantities to the consumer for a profit. Retailing can be done in either fixed locations like stores or markets, door-to-door or by delivery.

In the 2000s, an increasing amount of retailing is done online using electronic payment and delivery via a courier or postal mail. Retailing includes subordinated services, such as delivery. The term "retailer" is also applied where a service provider services the needs of a large number of individuals, such as for the public. Shops may be on residential streets, streets with few or no houses, or in a shopping mall. Shopping streets may be for pedestrians only. Sometimes a shopping street has a partial or full roof to protect customers from precipitation.

Online retailing, a type of electronic commerce used for business-to-consumer (B2C) transactions and mail order, are forms of non-shop retailing.

Shopping generally refers to the act of buying products. Sometimes this is done to obtain necessities such as food and clothing; sometimes it is done as a recreational activity. Recreational shopping often involves window shopping (just looking, not buying) and browsing and does not always result in a purchase (Refer 3).

**DEFINITION**

The part of a country's economy that is made up of businesses that sell goods through stores, on the internet, etc. to the public: Share prices in the retail sector have been driven up by takeover activity. The retail sector has held up well (Refer 4).

**MEANING**

The retail sector includes all the shops that sell goods to the ultimate customer, who buys them for personal and not business use. It encompasses all kinds of shops, from kiosks and small groceries to supermarket chains and

large department stores. In addition to traditional bricks-and-mortar shops, the retail sector includes mail-order and online businesses (Refer 5).

### **EXPLANATION**

Until 2011, foreign direct investment (FDI) was not allowed in multi-brand retail, forbidding foreign companies from any ownership in supermarkets, convenience stores or any retail outlets. Even single-brand retail was limited to 51 per cent ownership.

In January 2012, India allowed 100 per cent FDI investment in single-brand stores, but imposed the requirement that the single brand retailer would have to source 30 percent of its goods from India. On 7 December 2012, India allowed 51 per cent FDI in multi-brand retail. Dr. Manmohan Singh, the then prime minister of India, felt that this would be beneficial for both consumers and farmers. Agricultural marketing was also expected to be benefited with the introduction of new technologies.

Dr. Manmohan Singh was credited with bringing about this policy change aimed at making India friendlier for businessmen. With this decision, international companies, especially the supermarkets, were able to increase their presence in the multi-brand retail sector of India. However, they were not allowed to own more than 51 per cent stakes in these establishments. This step was regarded as the most important one in the last two decades, especially with regard to reforms in India.

### **Need for Foreign Direct Investment (FDI) in India**

- Domestic capital is inadequate for purpose of economic growth;
- Foreign capital is usually essential, at least as a temporary measure, during the period when the capital market is in the process of development;
- Foreign capital usually brings it with other scarce productive factors like technical know how, business expertise and knowledge

### **Reasons for promotion of FDI in Retail sector**

- The major benefit of FDI is that it is both supplementary and complimentary with regards to local investment.
- FDI lets a company gain better access to top class technology and supplementary funds. They are also exposed to management practices in vogue around the world and also get the chance to become a part of the global market system.
- The Indian government had commissioned Indian Council for Research on International Economic Relations (ICRIER) to perform a study on the effect of organized retailing practices on its unorganized counterpart. The study hinted at the advantages that the growth of organized retail will have for various participants like the consumers, manufacturers, and farmers.
- The government decided on the basis of the results in other countries and the ICRIER study that this decision would result in a greater influx of FDI in both back and front end infrastructure. It was expected that the agricultural sector would become more efficient and be in a better position to use technology.
- It was also expected that this decision would result in more and better jobs being created and the best practices around the world will be introduced in India. Both farmers and consumers will see more convenient prices and higher quality in future and this will help both the classes.
- The government also put in an obligatory condition before foreign companies for procuring 30 percent supplies from local producers in order to provide a fillip to the manufacturing sector in India. Jobs are expected to be available in both rural and urban areas thanks to greater back and frontal operations resulting from more FDI.
- Domestic retail entities and traders are expected to pull up their socks and increase their efficiency ever since this decision. Consequently, the consumers are expected to receive better services and the producers who provide the source products also get better payment.

### **Process of Foreign Direct Investment (FDI) in Retail sector**

There is no such procedure for short listing the companies. International companies who are willing to invest in either single or multi-brand retail can put in their applications with the Department of Industrial Policy and Promotion.

Here the applications are reviewed in an effort to determine their suitability as per the stated guidelines. Subsequently, the Foreign Investment Promotion Board, Ministry of Finance will consider the applications before providing the final approval.

**Advantages of FDI in retail sector**

- India's retail industry is one of the biggest around the world when it comes to the privately owned ones. The industry has seen some major restructuring thanks to the FDI structure becoming more liberal than before.
- The benefits of FDI in retail, as per experts, carry greater weightage than the cost related implications.
- With FDI in retail, operations in distribution and production cycles are expected to become better. Owing to factors such as economic operations, the cost of production facilities will come down as well. This will mean a greater choice of products at lesser and justifiable prices for the customers.
- As a result of FDI, companies will be able to bring in technology and skills from other countries and this will help in infrastructural development of India. This will also help in creating more value for money for the buyers.
- After FDI in retail, it is possible to set up a properly organized chain of retail stores as the capital to do is readily available.
- The investment can be regarded as a long term one as the physical capital put into a domestic company is not liquidated easily. This is its main difference from equity capital.
- ICRIER had also predicted that if FDI in retail was introduced in India during 2011-12, the Indian economy could have grown by 13 per cent; the unorganized sector could have seen a 10 per cent growth and the organized sector could have increased by 45 per cent.

**Disadvantages of FDI in retail sector**

- Experts say that while analyzing the positives and drawbacks of FDI in retail, both the government and the opposition did not refer to the Parliament Committee report where its effects had been studied in great detail. The committee had taken into cognizance many witnesses, NGOs, individuals, and trade associations to come up with the said report.
- The Committee visited various corners of India and also went through reports and gathered knowledge about the experience of similar decisions in other countries. It also enquired from several government departments regarding the matter.
- The Committee had surmised in its report that the number of people getting jobs will be lesser than the amount of people losing the same as a substantial amount of marginal and small farmers will be wiped out.
- Some other problems expected out of this were aggressive pricing and prevalence of monopoly.
- As per the Committee's report almost 8 percent of India's workforce is employed in the unorganized retail sector. This comes up to roughly 40 million people. It has been stated that FDI in retail will generate 2 million jobs. However, the Committee had stated that it is not a proper indication as it does not take into account the number of people who already work in the retail sector.
- ICRIER had executed a second study on the effects of FDI in retail during 2011 and in that it had stated that FDI will bring about a fantastic shopping experience for the consumers. It had actually interviewed 300 people from the middle and high income groups. Thus, in effect, the efforts of the Parliament Committee were overlooked for a private organization.
- Experts have questioned the logic of ICRIER to question 300 people in a country with a 1.2 billion population and more than 40 per cent who can be termed as poor.
- The Parliamentary Committee report on FDI was never discussed in Parliament itself, and as per experts, it is not a good sign as far as the democratic system in India is concerned.
- As per ICRIER, consumerism is positive for economic growth. In 2008 the first survey had dealt with 2020 small and unorganized retailers whereas the total count of such entities in India at that time was 6 million.
- Leading economic experts from outside India have also posed the same question. They have also pointed at the labor practices of organizations such as Wal-Mart. Most of these are not exactly healthy for workers. This has also led them to ask if such processes were really required in India.

- It is being said that the lobby favoring FDI in retail in India has invested at least Rs 52 crore and experts opine this could have had a major say in the way things turned out.

**Challenges in introducing FDI in retail**

Indian market has high complexities in terms of a wide geographic spread and distinct consumer preferences varying by each region necessitating a need for localization even within the geographic zones. While India presents a large market opportunity given the number and increasing purchasing power of consumers, there are significant challenges as well given that over 90 per cent of trade is conducted through independent local stores. Challenges include: Geographically dispersed population, small ticket sizes, complex distribution network, little use of IT systems, limitations of mass media and existence of counterfeit goods (Refer 6).

**Political opposition to FDI in retail**

The then opposition party in India, Bharatiya Janata Party (BJP) was opposed to FDI in retail. As stated by the then Leader of Opposition in Lok Sabha and now Union Minister for External Affairs, Sushma Swaraj, the UPA never tried to create any consensus regarding the issue or talk with the opposition prior to their campaign in support of FDI in retail.

Swaraj also expressed her worries regarding the possible condition of small traders and farmers once FDI was introduced in retail. She stated that the big retailers were not coming to India because they wanted to be charitable but because they saw India as a major market.

Mulayam Singh Yadav, the head of Samajwadi Party, and an opponent of FDI in retail also questioned the logic of introducing the same only in the bigger cities with more than 10 lakh people. Yadav felt that this decision would only result in unemployment. Trinamool Congress (TMC), a former ally of UPA, had left the coalition during September 2012 as a mark of protest against steps like FDI in retail. Now that the BJP-led government is in power at the Centre, it is to be seen whether it goes ahead with the decision to allow 51 per cent foreign direct investment (FDI) in multi-brand retail by the UPA-II government. Though Nirmala Sitharaman, in charge of the commerce and industry portfolio as well as a minister of state for Finance and Corporate Affairs, has stated that the party is against FDI in multi-brand retail, reversing the decision of the previous government will not be easy, given the Narendra Modi government's keenness to woo investment, both domestic and foreign, to improve the Indian economy (Refer 7)

**CONCLUSION**

The Government should design the FDI policy in such a way where FDI inflows can be utilized as means of enhancing domestic production, savings and exports through the equitable distribution among states so that they can attract FDI inflows at their own level. FDI can help to raise the output, production and export at the sectoral level of the Indian economy. It is advisable to open up the export oriented sectors and higher growth of economy could be achieved through the growth of these sectors

**WEBLIOGRAPHY**

- [http://articles.economictimes.indiatimes.com/2014-09-23/news/54239387\\_1\\_much-fdi-foreign-direct-investment-gdp-growth](http://articles.economictimes.indiatimes.com/2014-09-23/news/54239387_1_much-fdi-foreign-direct-investment-gdp-growth)
- <http://www.allbankingsolutions.com/Banking-Tutor/FDI-in-India.htm>
- <https://ideas.repec.org/a/mgn/journal/v6y2013i8a2.html>
- <http://en.wikipedia.org/wiki/Retail>
- <http://dictionary.cambridge.org/dictionary/business-english/the-retail-sector>
- [http://www.ehow.com/facts\\_6901569\\_meaning-retail-sector\\_.html](http://www.ehow.com/facts_6901569_meaning-retail-sector_.html)
- <http://business.mapsofindia.com/fdi-india/retail.html>

---

**A STUDY OF GREEN ACCOUNTING AND ITS IMPLEMENTATION**

---

**Barve Vishal Punjaram**Assistant Professor, G.E. Society's Sir Dr. M. S. Gosavi College of Commerce, Nashik

---

**ABSTRACT**

As the 21st Century continues to be an age of progress and prosperity, more and more emphasis is being laid on nature and the Environment that surrounds us. Green accounting is an expanding field focused on factors like resource management and environmental impact, in addition to company's revenue and expenses. It is a popular term for environmental and natural resource accounting. Green accounting will help the organization to identify the resource utilization and incurred cost. Practically for developing countries like India it is a twin problem about saving environment and economic development. This method records cost and benefits of a business concern. Green Accounting in India is in developing stage both at the corporate level and at the national level hence many organizations are uncertain about the outcomes of Green accounting and are therefore reluctant to implement such tool. In order to help organizations to evaluate the need of Green accounting this research paper concentrates on understanding the concept of green accounting and also aims to identify real advantages of implementation of Green accounting within an economic entity.

*Keywords: Green Accounting, Environmental Accounting, Resource Accounting.*

---

**INTRODUCTION**

The Green Accounting term was first introduced into common usage by economist and Professor Peter Wood in the year 1980. Green accounting is a management tool used for a variety of purposes, such as improving environmental performance, controlling costs, investing in "cleaner" technologies, developing "greener" processes and products, and informing decisions related to product mix, product retention, and product pricing. Green accounting is also referred to as environmental accounting which incorporates environmental assets and their source and sinks function into national and corporate accounts. It is a popular term for environmental and natural resource accounting.

The basic objectives of Green Accounting include minimizing environmental impacts through improved product and process design, estimation of the total expenditure on protection or enhancement of environment, assessing changes of environment in terms of costs and benefits.

**OBJECTIVES OF STUDY**

1. To understand the meaning and concept of Green accounting
2. To review the importance of Green Accounting in India.
3. To analyze the need, advantages and limitations of Green Accounting for business firms.
4. To study system of green accounting implemented by companies.

**REVIEW OF LITERATURE**

**Hecht, Joy E. (1997)**, the world conservation union, explains Environmental accounting as an important tool for understanding the role played by the natural environment in the economy. Environmental accounts provide data which highlight both the contribution of natural resources to economic well-being and the costs imposed by pollution or resource degradation. It also explains what is environmental accounting why it matters how it is done who is working on it and how to get started. It talks about the System of National Accounts (SNA) which is the set of accounts which national governments compile routinely to track the activity of their economies. SNA data are used to calculate major economic indicators including gross domestic product (GDP), gross national product (GNP), savings rates, and trade balance figures. The data underlying these aggregate indicators are also used for a wide range of less publicized but equally valuable policy analysis and economic monitoring purposes.

**Mukesh Chauhan (2005)** explains the various forms of environmental accounting, its scope, limitations and legal framework in Indian context. He came out with a suggested framework for implementing green accounting practices in India and concluded that It is the call of the time that corporates prepare a firm environmental policy, take steps for pollution control, comply with the related rules and regulations, mention adequate details of environmental aspects in the annual statements. For sustainable development of country, a well-defined environmental policy as well as proper follow up and proper accounting procedure is a must.



**Nasir Zameer Qureshi et.al, (2012)** in their research paper, environmental accounting and reporting: an essential component of business strategy, describes the environmental component of the business strategy, producing the required performance reports and recognizing the multiple skills required to measure, compile and analyze the requisite data. Special emphasis of the research is on generation of reports and their standards, for the range of business and regulatory purposes. They also identified the major obstacles for environmental accounting and reporting and concluded that for sustainable development of country, a well-defined environmental policy as well as proper follow up and proper accounting procedure is a must. Unless common people of India are not made aware about environmental damages and safety, development of accounting in this regard is really becomes difficult.

### **METHODOLOGY**

The study has been done mainly on the basis of secondary data and information available from books and published works and reports.

### **NEED OF GREEN ACCOUNTING AT CORPORATE LEVEL**

It helps to know whether corporation has been discharging its responsibilities towards environment or not. Basically, a company has to fulfill following Environmental responsibilities.

- Meeting regulatory requirements of environmental protection
- Cleaning up pollution that already exists and properly disposing of the hazardous material.
- Disclosing to the investors both potential & current, the amount and nature of the preventative
- Measures taken by the management of enterprise against the pollution
- Operating in that way from environmental damages do not occur.
- Promoting a company having wide environmental attitude
- Control over operational & material efficiency gains driven by the competitive global market.
- Control over increases in uses of natural resources

### **HISTORY OF GREEN ACCOUNTING**

The term Green Accounting has been announced since the 1980s and known as a management tools. The conventional SNA (System of National Accounts) was first started in the USA in 1942. The present situation of green accounting and its most evolved from, sustainable accounting, has been receiving continues attention in the academic accounting literature in the early 1990s. The concept started almost three decades ago in the early 1970s with important contributions.

### **GREEN ACCOUNTING SYSTEM**

A Green Accounting system is composed of environmentally differentiated conventional accounting and ecological accounting. Environmentally differentiated accounting measures impact of the natural environment on a company in nominal or monetary terms. It measures the impact a company has on the environment, but in physical unit (e.g. Kilogram of waste produced) rather than monetary unit. It is closely related to sustainability.

A new system of sustainable accounting, known as Green Accounting, has emerged.

**“It permits the computation of income for a nation by taking into account the economic damage and depletion in the natural resource base of an economy.”**

### **OBJECTIVES OF GREEN ACCOUNTING**

#### **1. Segregation of all environment related flows and stock of traditional accounts**

The segregation of all flows and stocks of assets related to environment permits the estimates of the total expenditure for the protection of the environment. A further objective of this segregation is to identify that part of gross domestic product that reflects the costs necessary to compensate for the negative impacts of economic growth, that is, the defensive expenditures.

#### **2. Linkage of physical resources accounts with monetary environmental accounts**

Physical resources accounts cover the total stock or reserves of natural resources and changes. There in, even if those resources are not affected by the economic system. Thus natural resources accounts provide the physical counterpart of the monetary stock and flow accounts of System of Environmental Economic Accounting. (SEEA)

**3. Assessment of environment costs and benefits**

The SEEA expands and complements the SNA with regard to costing:

- a) The use (depletion) of natural resources in production and final demand.
- b) The changes in environmental quality, resulting from pollution and other impacts of production, consumption and natural events, on the one hand, and environmental protection, on the other.

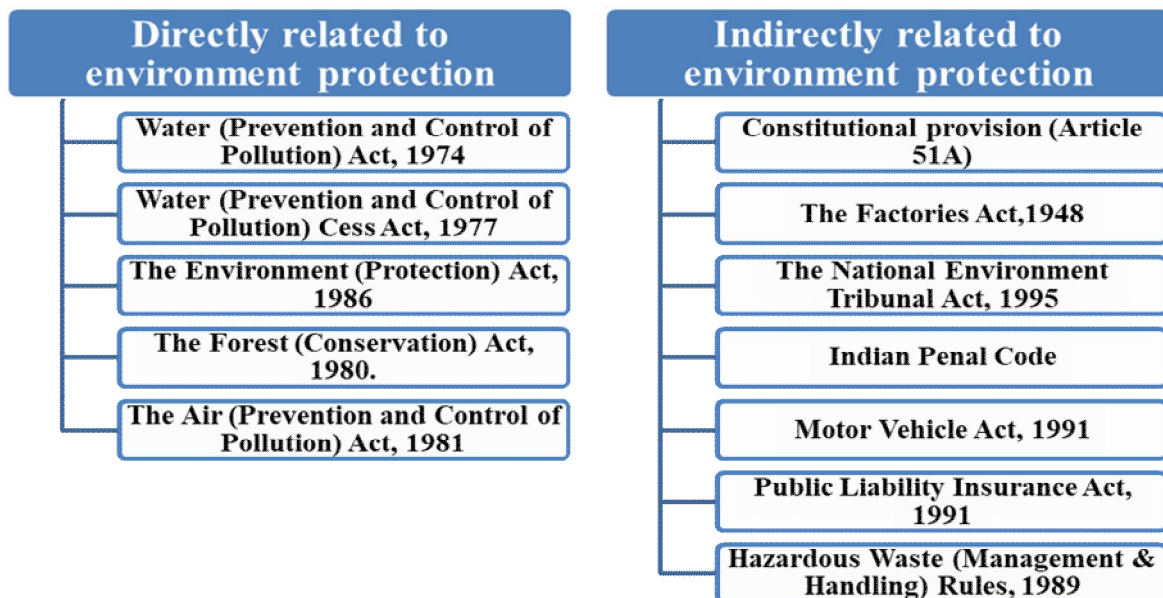
**4. Accounting for the maintenance of tangible wealth**

The SEEA extends the concepts of capital to cover not only human-made but also natural capital. Capital formation is correspondingly changed into a broader concept of capital accumulation allowing for the use or consumption and discovery of environmental assets.

**5. Elaboration and Measurement of Indicators of Environmentally Adjusted Product and Income**

The consideration of the costs of depletion of natural resources and changes in environmental quality permits the calculation of modified macro-economic aggregates, notably an environmentally adjusted Net Domestic Product. (NDP)

**LEGAL FRAMEWORK FOR ENVIRONMENTAL PROTECTIONS:**



**IMPORTANCE OF GREEN ACCOUNTING**

1. Poor environmental behavior can give an adverse effect on an organizations image, which may lead to loss of sales as customers boycott the organizations product.
2. Many governments may impose heavy fines on companies which harm the environment. Companies may also have to pay large amounts to clean up any pollution for which they are responsible.
3. Increasing government regulations on environmental issues such as pollution has increased the cost of compliance of the business.
4. Improving environmental behavior can reduce cost.
5. Business as corporate citizens has a moral duty to play their part in helping to reduce the harm they do to the environment.

**ADVANTAGES OF GREEN ACCOUNTING**

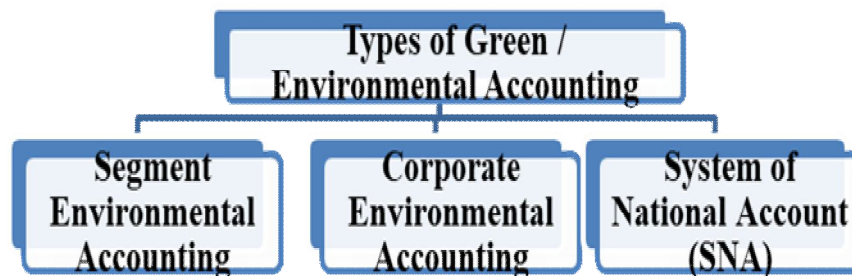
- Pollution control
- Sustainable development
- Projection cost, estimating life cycle in the environment.
- Product circulation, administration form environmental prospective.
- Environmental centered management system.
- Assessing, testing and reporting performance of environmental activities.

**LIMITATIONS OF GREEN ACCOUNTING**

- Lack of standard accounting method.
- Social values for environmental goods and services are uncertain and change very rapidly.
- Valuation techniques for environmental goods and services are imperfect and shadow prices are only partial valuations. This applies to both deductive and interrogative techniques.
- It mainly considers internal cost of the company and ignores cost to society.
- Since costs and benefits relevant to the environment are not easily measurable. Hence Input for Green Accounting is not easily available
- Initial cost for its tools and application is high.
- It cannot work independently. It should be integrated with the financial accounting, which is not easy.

**TYPES OF GREEN ACCOUNTING (ENVIRONMENTAL ACCOUNTING)**

It is the identification, collection, estimation, analysis, internal reporting and use of materials and energy flow information. This type of accounting can be further classified in the following subsystems:



**Environmental Accounting Practice in India**

1. The first announcement regarding this green accounting was made in the year 1991.
2. The Ministry of Environment and Forests has proposed that “Every company shall, in the Report of its Board of Directors, disclose briefly the particulars of steps taken or proposed to be taken towards the adoption of clean technologies for prevention of pollution, waste minimization, waste recycling and utilization, pollution control measures, investment on environmental protection and impact of these measures on waste reduction, water and other resources conservation.”
3. The Union Ministry of Environment and Forests has issued various instructions in to prepare environment statements.
4. It is mandatory in the country to get an environmental clearance for all new projects that concerns both the Union Ministry of Environment and Forests and the corresponding State Government department of environment. There are various guidelines in this regard and all such projects are expected to obtain environmental and antipollution clearance before they are actually set up. It can be observed through their accounts that mainly the following set of information is disclosed.

**REPORTS OF COMPANIES**

**Environmental reports as contained in the Director Reports of three Indian Companies are as under:**

**1. Asian Paints Ltd (India)(1993-1994)**

“Ecology and safety: Sample of treated effluents are periodically checked for compliance with standards”

**2. Goodlass Nerolac Paints Limited (1993-1994)**

Pollution: the company regularly monitors measure in force in accordance with the pollution control Act for the protection of environment and for ensuring industrial safety. The company carries out improvements regularly to ensure full compliance with the statutory requirements.

**3. Maruti Udyog Limited (1993-1994)**

Environment: Modification of the existing effluent treatment plant was undertaken to take care of additional effluents generated due to capacity expansion. Data on non-methane hydrocarbons in paint shop and engine Testing Shop ambient air quality, stack emission and effluents are being regularly monitored and parameters are maintain well within prescribed limits. Development of green belt around gas turbine and R&D areas was further augmented by plantation of 3000 additional saplings.

**CONCLUSION**

Green Accounting in India is in developing stage. It is one of the best methods to be followed for sustainable development. But, most of the countries at large are still unaware of the term Green Accounting or its importance. Even though Indian corporate and businesses comply with requirements such as Corporate Social Responsibility (CSR) etc., there are no clear-cut practices or policies in place to protect the Environment. To save and salvage the country, it is highly essential to enact laws and provisions and implement the same without further loss of time. Green accounting for green economy is an important concept that needs to be implemented in India.

**FINDINGS**

1. Implementation of green Accounting is very important to protect the world from pollution & global warming.
2. As seen, companies less than 1% implement environment accounting.
3. It is observed that the companies above the turnover of Rs 1,000 crore made compulsory to provide funds for CSR.
4. It as a policy of environment control if the government declared if by law like CSR that the companies with turnover are Rs. 500 crore if made compulsory to implement 1% on Environmental Accounting it will certainly increase the percentage of implementation of the same.
5. For this a standard accounting method is to be framed.

**REFERENCES**

1. Current Issues in Accounting, Mr. P. Mohanarao & Alok Kumar, Kanishka Publishers.
2. M Jalal Hussain (2013). "Green accounting for green economy" in the Financial Express dated September 6th.
3. Mohamed A. Raouf A hamid(2002), Theoretical Framework for Environmental Accounting-Application on the Egyptian Petroleum Sector, Ninth Annual Conference of the Economic Research Forum ,26-28 October
4. [http://en.m.wikipedia.org >wiki> sustainability accounting](http://en.m.wikipedia.org/wiki/sustainability_accounting)
5. [www.kpmg.com](http://www.kpmg.com)
6. [www.greenaccounting.com](http://www.greenaccounting.com)
7. [www.wikipidia.com](http://www.wikipidia.com)

---

**A STUDY OF SOME INDIAN COMPANIES & CSR ACTIVITIES**

---

**Ekta Singh**Lecturer, VES College of Arts, Science & Commerce

---

**ABSTRACT**

*It is critical in today's complex, interconnected world that organisations understand, identify and manage their material social, environmental and economic impacts. Corporate responsibility & sustainability (CR&S) is about enabling companies to incorporate creation of social and environmental, as well as economic, value into core strategy and operations. This improves management of business risks and opportunities whilst enhancing long-term social and environmental sustainability. This paper highlights the efforts made by the companies in fulfilling their social responsibility as per the legal norms as well as the areas which also needs to be highlighted for the overall development of the society. Companies should do more to tackle the issues such as: social justices, poverty and climate change, development of rural sports etc. The only successful brands of the future will be the ones that see these challenges as opportunities for innovation, rather than risks to be alleviated. The paper will point the significance of Corporate Social responsibility and how differently the companies have managed to do their bit with their own unique way to contribute towards sustainable development.*

*A Study of Some Indian Companies & CSR Activities*

---

**1. OBJECTIVES OF THE STUDY**

1. To understand the concept of CSR
2. To study the contribution of Indian companies in various areas
3. To highlight some of the untouched areas
4. To give suggestions for future prospects

**2. INTRODUCTION**

Corporate social responsibility (CSR) is seen as a self-regulating business model that helps a company be socially accountable to its various publics (stakeholders, customers, employees, suppliers, government and society at large). By practicing corporate social responsibility, also known as corporate citizenship, companies can be aware of the kind of impact they are having on all aspects of society, including economic, social, and environmental. To engage in CSR means that a company is operating in various ways that enhances the society and the environment in a positive manner.

Corporate social responsibility (CSR) is how companies manage their business processes to produce an overall positive impact on society. It covers sustainability, social impact and ethics, and simultaneously also looking into how companies make their money and not just using it simply as an add-on extras such as philanthropy.

**3. DEFINITION**

The European Union, in an attempt to offer a framework for companies wishing to invest in sustainable development, published in 2001 a Green Paper on Corporate Social Responsibility defining CSR as:

*“The voluntary integration of companies’ social and ecological concerns into their business activities and their relationships with their stakeholders, Being socially responsible means not only fully satisfying the applicable legal obligations but also going beyond and investing ‘more’ in human capital, the environment, and stakeholder relations.”*

**4. HISTORY OF CSR****4.1 Overall view**

Today's CSR programs have their roots in corporate philanthropy. Wealthy businessman and philanthropist Andrew Carnegie challenged wealthy people to support social causes. In the late 1800s, John D. Rockefeller, taking inspiration from Carnegie, followed suit in donating more than half a billion dollars.

In 1914, Frederick Goff, a well-known banker in Cleveland, founded the Cleveland Foundation, a trustee of the Cleveland Trust Company. Its purpose was to give power to the community by accepting gifts from multiple donors rather than one fortune, which could collectively assess needs and respond to the community. This was the first community foundation.

It wasn't until the 1940s, however, that businesses, and not their owners or shareholders, could support charities.

Howard Bowen, an American economist and Grinnell College president, is often cited as the "Father of CSR." He connected the responsibility of corporations to society and published a book in 1953, which advocated for business ethics and responsiveness to societal stakeholders called Social Responsibilities.

**4.2 India & CSR**

The history of CSR in India is as old as the historical development of India. CSR has evolved in phases like community engagement, socially responsible production, and socially responsible employee relations. Therefore, the history of Corporate Social responsibility in India can be broadly divided into four phases:

The 2013 Companies Act for the first time made it compulsory that private corporations join public sector firms in annual donations for Corporate Social Responsibility (CSR). All firms with net worth above Rs 500 crore, turnover over Rs 1,000 crore, or net profit over Rs 5 crore are required under Section 135 to spend at least 2% of their annual profits (averaged over 3 years) and establish a CSR committee to oversee the spending.

<b>Time period</b>	<b>Economic currents</b>	<b>State role</b>	<b>Corporate CSR</b>
<b>1850-1914</b>	Industrialisation	Colonial, extraction	Dynastic charity
<b>1914-1947</b>	Trade barriers for new industries	Colonial, exploitative	Support freedom struggle
<b>1947-1960</b>	Socialism, protectionism	Five year plans	Support new state; launch own rural initiatives
<b>1960-1990</b>	Heavy regulations	Licence raj; development failures	Corporate trusts
<b>1991-2013</b>	Liberalisation	Shrinking in production; expanding in social provision	Family trusts, private-public partnerships, NGO sponsorship
<b>2013-present</b>	Globalisation	Need to manage inequality; new reforms to liberalise further	Introduction of mandatory 2% rule

**\* Schedule VII of the Companies Act, 2013**

Following are the activities or programs or projects which may be included by the companies in their Corporate Social Responsibility policies relating to:—

1. Eradicating hunger, poverty, and malnutrition, promoting health care including preventive health care and sanitation including contribution to the *Swachh Bharat Kosh* set-up by the central government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air, and water including contribution to the clean Ganga fund set-up by the central government for rejuvenation of river Ganga;

5. Protection of national heritage, art, and culture including restoration of buildings and sites of historical importance and works of art; Setting up public libraries; Promotion and development of traditional art and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows, and their dependents;
7. Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
8. Contribution to the Prime Minister’s National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities, and women;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the central government;
10. Rural development projects;
11. Slum area development.

**5. Some Indian companies and their CSR Activities:**

<b>SR.NO</b>	<b>COMPANY NAME</b>	<b>OBJECTIVES</b>	<b>AREAS</b>
1	<b>Godrej Consumer Products Ltd.</b>	The Company is always dedicated towards CSR activities and has spent more than the prescribed CSR budget.	<ol style="list-style-type: none"> <li>1. Promoting Education</li> <li>2. Donation to Hyderabad Eyecare</li> <li>3. Preserving Cultural Heritage</li> <li>4. Providing Access to Education</li> <li>5. Green Chemistry</li> <li>6.Promotion of Sports</li> <li>7.Donation of Solar PV System</li> <li>8.Watershed Management</li> </ol>
2	<b>Procter &amp; Gamble Hygiene And Health Care Limited (P&amp;G)</b>	P&G India is committed to sustainable growth in India, their sustainability efforts focus on Environmental Protection as well as Social Responsibility to help develop the communities we operate in.	<ol style="list-style-type: none"> <li>1. P&amp;G Shiksha:                             <ol style="list-style-type: none"> <li>a. Supporting education &amp; infrastructure in Himalayan Belt</li> <li>b. Education for Girl &amp; Children</li> <li>c. Support to Defence NGO’s</li> <li>d. Supporting Communities</li> <li>e. Education Infrastructure</li> <li>f. Remedial Learning and earl childhood education</li> </ol> </li> </ol>
3	<b>CRISIL</b>	CRISIL Foundation started small, with a proof of concept for a financial inclusion program in Assam and Rajasthan which later developed with many activities to reach out to excluded communities.	<ol style="list-style-type: none"> <li>1. Disaster Relief in Kerala</li> <li>2. Gram Shakti</li> <li>3. Money Wise centres for financial literacy</li> <li>4.CRISIL RE</li> <li>5. Mein Pragati</li> </ol>
4.	<b>Ambuja Cements Limited</b>	The Company is always dedicated towards CSR activities and has spent more than the prescribed CSR budget.	<ol style="list-style-type: none"> <li>1.Contribution to the National Fund</li> <li>2. Sports Promotion</li> <li>3. Rural Infrastructure Project</li> <li>4. Contribution towards the Environment</li> <li>5. Women Empowerment Program</li> <li>6. Contribution towards Education</li> <li>7. Contributing towards Social Welfare</li> </ol>

5.	<b>Bata India Limited</b>	The Company is always dedicated towards CSR activities and has spent more than the prescribed CSR budget.	<ol style="list-style-type: none"> <li>1.Promotion of Quality of Education in Schools</li> <li>2.Sports Activities</li> <li>3.Environmental Initiatives</li> <li>4. Conducting Employment Enhancing Vocational Skills</li> <li>5. Swachh Vidyalaya Campaign</li> <li>6.Donation to Underprivileged</li> </ol>
6.	<b>Raymond Limited</b>	The Company is always dedicated towards CSR activities and has spent more than the prescribed CSR budget.	<ol style="list-style-type: none"> <li>1.Project on Beautification of Pokhran road</li> <li>2. Project on Resource centre for blind</li> <li>3. Project on Enhancing vocational skills</li> <li>4. Project on Preventive Health care</li> <li>5. Eradicating classroom hunger</li> </ol>
7.	<b>Yes Bank Limited</b>	The social development arm of YES BANK was founded in December 2012, The foundation focus on Innovation, Engagement, Inclusion and Empowerment which are the key guiding principles of the foundation. It also believes that, youth, Not-for-Profits and women form the core triumvirate towards building an empowered and equitable India.	<ol style="list-style-type: none"> <li>1.Support to Yes Foundation for Education</li> <li>2. YES COMMUNITY Program</li> <li>3. Natural Capital Initiative</li> <li>4. YES STEADY Program</li> <li>5. Say YES to Sustainable MSMEs in India Program</li> <li>6. Livelihood &amp; water security</li> </ol>
8.	<b>Balaji Telefilms Limited</b>		<ol style="list-style-type: none"> <li>1.Providing medical aids</li> <li>2.Help to Old Age People</li> </ol>
9.	<b>Dabur India Limited</b>	The Company is always dedicated towards CSR activities and has spent more than the prescribed CSR budget	<ol style="list-style-type: none"> <li>1.Women Empowerment Program</li> <li>2. Desert Bloom</li> <li>3. Tree Plantation</li> <li>4. Sports Training Centre</li> <li>5. Skill Development Program</li> <li>6. Bee Keeping Activity</li> <li>7. 700 se 7 Kadam program</li> <li>8. Promotion of Solar Program</li> <li>9. Waste Disposal Program</li> <li>10. Support to Farmers</li> <li>11. Kerala Relief Fund</li> </ol>

**6. OBSERVATION**

Earlier it was observed that Corporate Social Responsibility was more of a charitable exercise and had nothing to do with business. It was more like an institution building exercise like building research and educational institutes. The thinking has now changed, and corporates have started to view CSR as strategic benevolent linked with responsibility and diverge towards community development through various projects. So, the thinking now is that it is no longer a forced social activity or tick the box responsibility. It is investing hard capital/resources to serve the society and build a company’s reputation.



---

The change in the thought process is because CSR, though being a responsibility is not compulsory. It is “comply or explain.” it is not they “must do it” but “will do it or explain why we failed to do it.”

It was also noticed that Corporates are also heading to spend in areas like road safety, pollution control, and slum development. Some corporates have even managed to match their CSR activities with objectives of the government in its various social impact schemes like “Skill India,” “Swatch Bharat.” Some have spent through the Prime Minister Relief Fund.

### **7. RECOMMENDATIONS**

As seen above that majority of the companies are spending heavily in the areas like preventive health care, education livelihood enhancement, environmental sustainability, senior citizen care, women empowerment, the question one may ask is why only in these areas and say why not in areas like arts and culture or conservation of animals which are getting extinct, conservation of national heritage or say development of rural sports or sports which are dying or say building new technologies for the benefit of the poor.

The answer to this is that there is a need to spend on the traditional areas as it tends to be beneficial to the larger group/community.

### **8. CONCLUSION**

Corporate Citizenship is the extent to which business is socially responsible for meeting legal, ethical and economic responsibilities placed on them by shareholders. The Companies Act 2013 is considered as landmark legislation that made India the first country to make CSR a compulsory expenditure. The concept which had started as an act of charity has now become one of the best practices for many of the corporate. The global standards of CSR have motivated the businessmen to respond to the needs and enhance brand value along with customer satisfaction and thus leading towards a sustainable nation.

### **9. BIBLIOGRAPHY**

- a. <http://mallenbaker.net>
- b. <https://youmatter.world/en/definition/csr-definition>
- c. <https://www.soulace.in/blog/evolution-of-csr-in-india>
- d. <https://blog.ipleaders.in/corporate-social-responsibility-2>
- e. <https://csrbox.org/list-companies-india>
- f. <https://www.fiinnovation.co.in>

---

**IMPACT OF RELIANCE JIOFIBER ON BROADBAND SERVICE PROVIDERS**

---

**Dr. Jaya Manglani and Vikas Singh**

---

**ABSTRACT**

*The research is intended to study the current scenario of the Indian broadband service and the impact of the entry of Reliance Jiofiber. The main objective of the study is to evaluate the impact of pricing and promotional strategies of broadband service providers and understand the brand loyalty of its consumers. The research was carried out using both primary and secondary data. For primary data questionnaire method was selected and for secondary data reports and articles along with the data available on the websites of the companies were used. For the purpose of the research the respondents were selected on convenience basis. The research concludes that entry of Reliance's Jiofiber will have a negative impact on earnings and profits of other broadband service providers.*

*Keywords: Internet, Broadband service provider, Reliance Jiofiber*

---

**INTRODUCTION**

Internet services in India started on 15 August 1995, when the state-owned Videsh Sanchar Nigam Limited (VSNL) began its operations as the first publicly available internet service in India. As per the data available on 26th October 2019 the population of India was approximately 1.37 billion, of which there are about (451 million) active internet users (35% of the country's total population). Internet can be accessed via wired connection (Broadband) as well as wirelessly (Wireless broadband/Cellular Data).

Government has embarked on the massive BharatNet, Digital India, Made in India and Startup India initiatives to expedite the internet-based ecosystem. Broadband services in India are provided by leading players like Airtel V-Fiber, BSNL Bharat Fiber, Hathway, ACT Fibernet, Spectra Broadband, Tata Sky Broadband and other local area internet service providers. The new entrant being Reliance Jiofiber. Some of the cellular data service providers in the country are Reliance Jio, Vodafone-Idea, Airtel and MTNL.

Broadband means high-data-rate connection to the Internet. With the help of broadband, wide band of frequencies can transmit information. Information can be multiplexed and can be sent on a number of channels, this allows more information to be transmitted at a given point of time. Broadband can be used through the medium of coaxial cable, optical fiber, radio or twisted pair. When compared to dial-up services, broadband services provides higher speeds. The speeds differ based on the type and level of services offered. Broadband services provide consumers provide faster downstream speeds than upstream speeds.

Broadband technologies can be grouped into two categories: fixed-line broadband and wireless technologies. Fixed-line broadband provides the connection through physical networks which have to be directly wired connection from customer to service supplier. While for wireless solutions, radio or microwave frequencies are used to provide connections between operator and customer networks.

Jiofiber is a fibre-to-the-home internet broadband service provided by telecom operator Reliance Jio Infocomm, part of Mukesh Ambani-controlled Reliance group. Jio will use Fiber to the Home (FTTH) broadband service, resulting in minimum loss of speed during the transmission. A fiber optic cable is better because it contains strands of glass fibers which help in long distance, high-performance data networking and telecommunications. They are better than wired cables because they provide higher bandwidth and can transmit data over a long distance.

The service was first announced as Jiofiber in 2018 at the Reliance Industries 41st annual general meeting and launched commercially on August 12, 2019. Jiofiber plan rental starts at Rs 699 and goes up to Rs 8,499. The lowest tariff will start with 100 Mbps speed. Most tariff plans come with access to all the services. The service, which has the potential to alter the broadband landscape in India, offers a free HD TV set, free voice calls for life from landline, 100 megabit (mbps) to 1 GBPS broadband speed at a subscription rate of Rs 700 a month.

**STATEMENT OF THE PROBLEM**

The broadband subscribers in India remain loyal to the brand which they have been using. Reliance Jiofiber is the newest entrant in the broadband sector. The services provided by the company might prove to be very cost effective given its telecom service entrance strategy. This might result in a decline in revenues, profitability, market share, unexpected brand indifference, and many such negative impacts for other broadband internet service providers due to which subscribers may switch from their present broadband internet service providers to Jiofiber.

**OBJECTIVES**

1. To evaluate the impact of Reliance Jiofiber on Indian Broadband market.
2. To compare the pricing and promotional strategies of major broadband service providers in India.
3. Understand the important factors affecting the brand loyalty in Indian broadband market.

**SIGNIFICANCE OF THE STUDY**

This research paper will help in understanding the current scenario in the broadband sector in India. It will also help in understanding the consumer’s behaviour while selecting a broadband service provider. Further, it shall guide the current players in the sector to understand the consumer preference.

**REVIEW OF LITERATURE**

**FE Online (2019)** reported that Reliance Jiofiber’s entry into the broadband sector has forced its competitors like Airtel to change its pricing strategies. The launch also had a positive effect on the parent company’s share prices. The report concluded with the effects of Reliance Jiofiber in the market.

**BusinessToday.in (2019)** stated that with the entry of Reliance Jiofiber will have a severe impact on fixed-line internet space. The report also compared various plans offered by the several players in the market.

**Das, Majumdar and Pinto (2019)** wrote that Reliance Jiofiber will not also affect the broadband service providers but also television distribution market. With the help of existing Jio’s converged network architecture it would be easier to distribute faster fixed-line broadband. The investments will help in revenue generation.

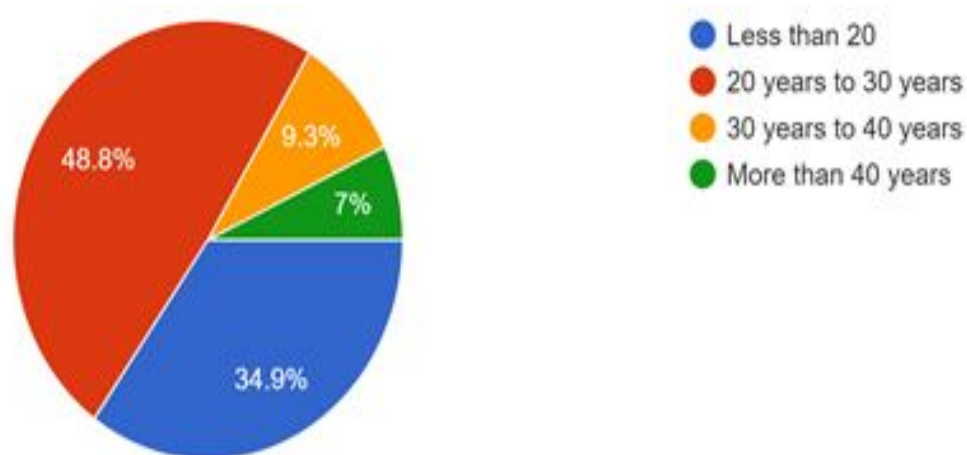
**RESEARCH METHODOLOGY**

Type of Research	: Descriptive Research
Survey Method	: Questionnaire Method
Sampling Technique	: Convenience
Sample Size	: 86 respondents
Sources of Data	: Primary and Secondary Data
Primary Data	: Interviews through scheduled and well-structured questionnaire
Secondary Data	: Reports, articles, etc.
Data Analysis Method	: Frequency distribution and percentage method

**DATA ANALYSIS AND INTERPRETATION**

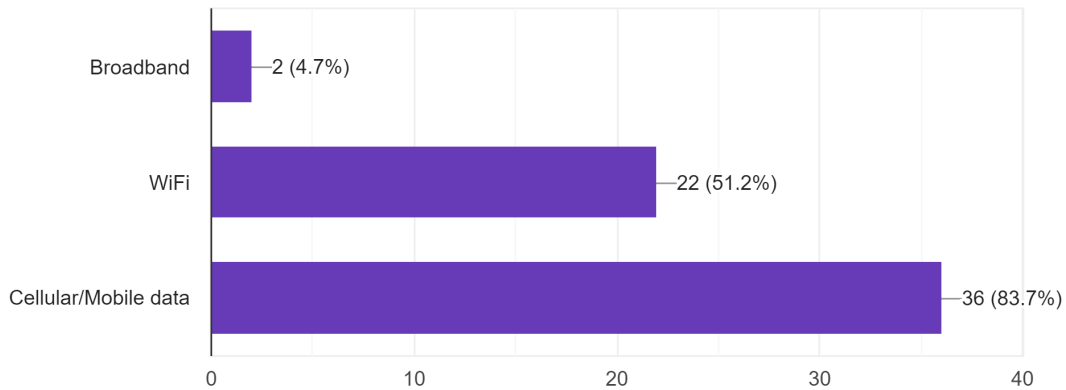
The data obtained was analysed into useful information using descriptive statistics which include both qualitative and quantitative methods. The researcher has used tables and pie charts to present data collected.

**Chart 1**



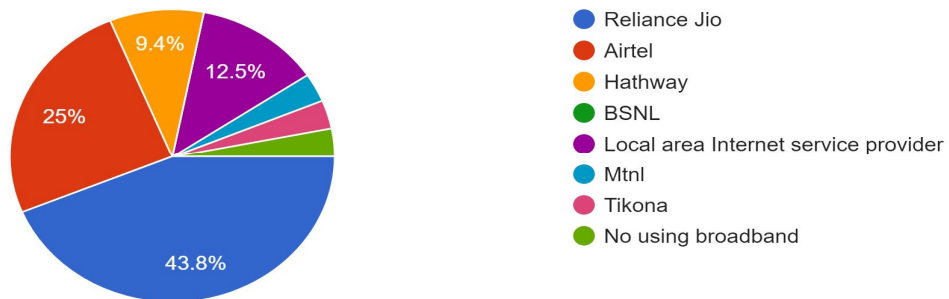
Majority of the respondents belong to the age group of below 20 years and 20 to 30 years which means that major demand for internet comes from the people below the age of 30.

Chart 2



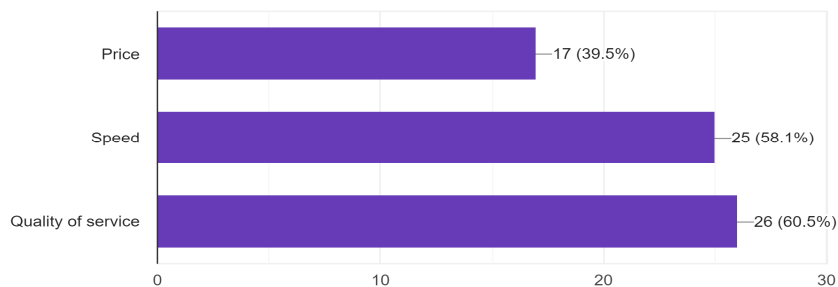
Out of the total respondents, about 49% access the internet only via Cellular/Mobile data, 16% of them access the internet only via wireless broadband(WiFi), 30% of them access it via both WiFi and cellular data and only about 5 % of them access the internet through Wired broadband, wireless broadband and cellular data.

Chart 3



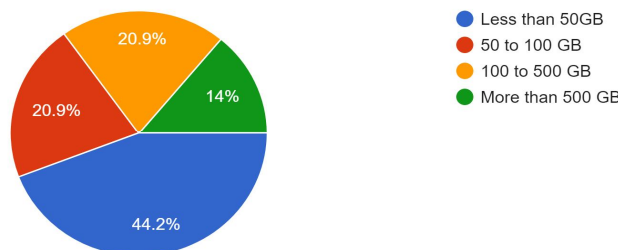
It is evident from the chart that most respondents access the internet via Cellular network data and Reliance Jio Telecom Ltd holds the largest market share among the other internet service providers including cellular data and broadband due to company’s competitive pricing. This leads to speculation that Reliance Jiofiber may have the same impact on the broadband market.

Chart 4



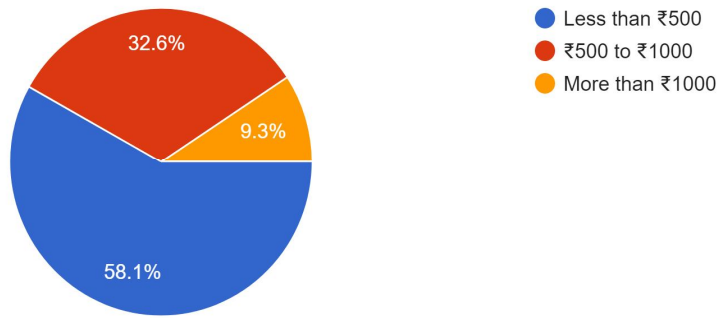
Quality of service is the most important criteria in selection of internet service provider. Pricing although proved to be the most important factor in Indian markets is not important to consumers while selecting an internet service provider and an internet consumer prefers quality over price of internet package.

Chart 5



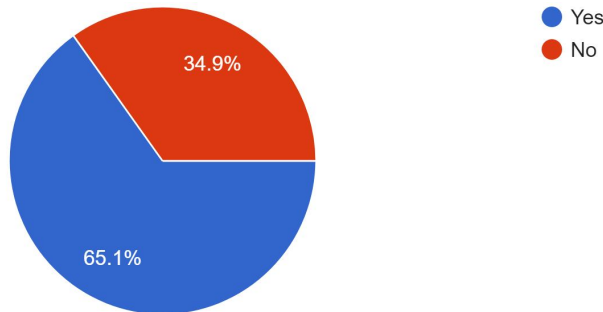
Majority of respondents use less than 50 GB of data which means internet plans and packages offering more than 50 GB data will not be effective in pulling customers.

Chart 6



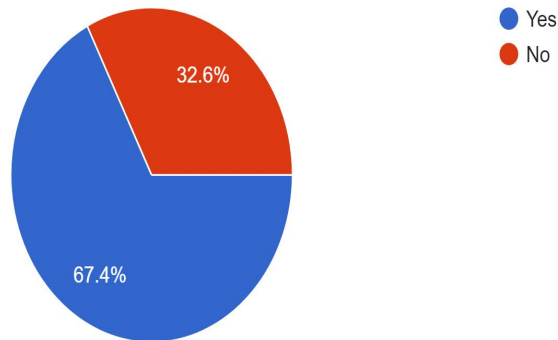
About 58% respondents spend less than Rs. 500 monthly for accessing the internet. Internet service providers should promote more plans priced under Rs. 500 monthly to attract customers.

Chart 7



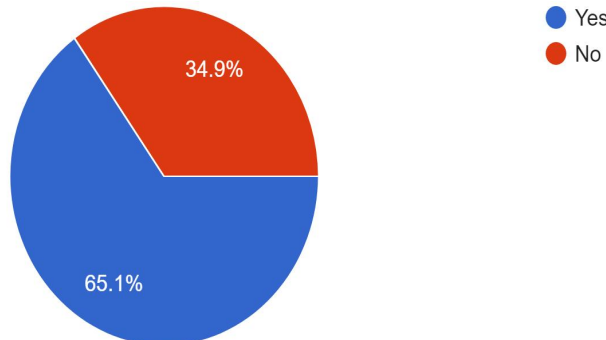
Most respondents are satisfied with their present internet service provider. This might be due to already fallen prices offered by cellular network data service providers.

Chart 8



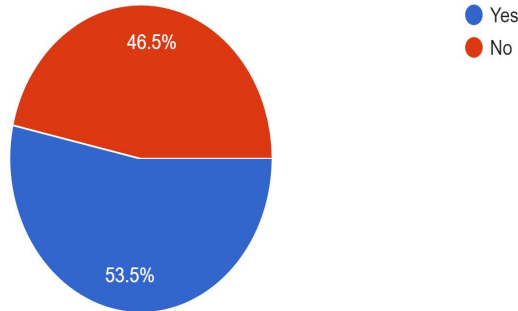
Customer satisfaction leads to good publicity and recommendation to others. This is also evident in chart \_ and \_ almost the same percentage of customers satisfied with their present internet service providers would recommend it to others.

Chart 9



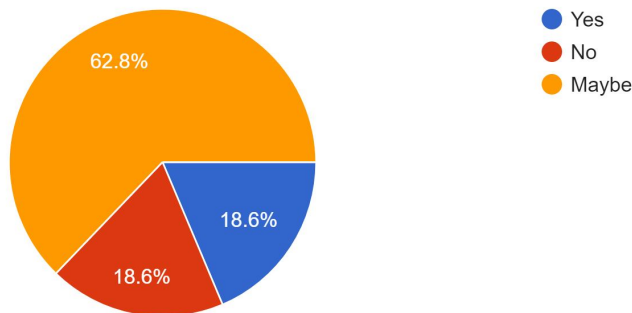
According to the respondents, the price of internet plans is not an important criteria for selecting an internet service provider compared to quality of service but if the prices are increased assuming the same quality of service, this would lead to customer dissatisfaction and they will switch to other brands.

Chart 10



It is evident from the chart that only about half the respondents are aware about Jio fibre service hence it is necessary for Reliance Jio Fibre to market itself more aggressively and target wired broadband using customers as it already rules the wireless market.

Chart 11



Out of those respondents who are aware about Jio fibre service only about 18% are willing to switch to it. This calls for customer needs analysis by Reliance Jio Fibre to make their plans more lucrative to customers and then try delighting the customers through quality service which makes them brand loyal.

**SECONDARY DATA**

Now let us compare the basic/starting plans of three leading wired broadband internet service providers with that of Jiofiber.

TABLE 1

	JioFibre	MTNL	Airtel V fiber	Hathway
Monthly Rental	Rs. 699/-	Rs. 95/-	Rs. 799/-	Rs. 850/-
Speed	100 MBPS	6 MBPS	100 MBPS	50 MBPS
Data	150 GB	10 GB	150 GB	50 GB
Extra Services Offered	Free unlimited voice calls anywhere in India, Comprehensive services of TV video calling, Gaming, Home networking & Device Security worth Rs. 3,399/-, Beyond this they offer Virtual Reality Headset, Premium content, 4K set top box and entertainment applications.	NIL	Airtel Xstream (4K Android Settop box), Unlimited Local and STD calls	NIL

From the above comparison we can conclude that JioFibre is not only charging less for their service but also providing lots of extra services/content bundled with their broadband plan.

The present leading internet service providers like MTNL and Hathway are not providing any extra service moreover Hathway is charging more for small bundle. MTNL has one advantage of offering plans with lesser data i.e. only 10 GB which is suitable for present home internet users majority of whom use less than 50 GB of data in a month as evident in Chart 5 of Primary data. But they lack in Speed and extra content.

**FINDINGS**

1. The major demand for internet is from the age group below 30 years.
2. Majority of customers access internet through cellular/mobile data.
3. Reliance is already king of the Cellular data market with its brand Jio capturing huge market share.
4. Quality of service which includes speed is the main criteria for selecting an Internet service provider as customers are ready to pay more instead of getting irritated with buffering and no network
5. Majority of customers use less than 50 GB of data monthly and spend less than Rs. 500 on their internet package.
6. Presently the customers are satisfied with their present Internet service provider. However, it is to be noted that this includes Cellular data and wireless broadband apart from wired broadband.
7. Increasing the price is not an option for existing market players as customers would switch over to another service provider.
8. Only about half of the customers are aware about new Jio fibre broadband and its features.
9. About 18% of customers are already inclined to switch over to Jiofibre which can be adverse for existing players in the market.
10. The present leading wired broadband service providers like MTNL and Hathway are likely to lose customers to Jiofibre due to high priced plans and less number of extra services offered.

**SUGGESTIONS**

1. Broadband Internet service providers should niche market to people below the age of 30 years as they are the majority users of internet.
2. The Broadband service which is preferred because of high speed which only cables can offer is gradually becoming less popular due to the introduction of faster wireless data like 4G. And FTTH is more suitable to large businesses. Therefore broadband Internet service providers can start offering wireless internet to capture more market share.
3. Even if existing broadband service providers decide to offer wireless internet services, they'll face tough competition from Reliance Jio Fibre's telecom counterpart Jio.
4. If quality is either maintained or improved there are less chances of losing customers to Jio fibre.
5. Service providers should offer plans priced below Rs. 500 and having data limit of 50 GB as majority of customers don't require a huge amount of data.
6. Even if the customers are satisfied with the companies must try to delight them and increase brand loyalty to prepare for/avoid upcoming competition.
7. In any case, Internet companies must not increase the price as customers will switch over to another service provider.
8. Jio Fibre must increase their promotional efforts as there is a lack of awareness in the market about their services.

**LIMITATIONS OF THE STUDY**

The study has the following limitations:

1. The research will be conducted only in Mumbai Metropolitan Region due to time, physical and economic constraints.
2. The research would be based on convenience sampling, and might be limited to the perception of respondents which may change in due time.

**BIBLIOGRAPHY**

1. Mukesh Ambani's disruptive Jiofiber launch may not hurt Bharti Airtel much. (2019). Retrieved 29 October 2019, from <https://www.financialexpress.com/market/mukesh-ambanis-disruptive-jio-gigafiber-launch-may-not-hurt-bharti-airtel-much/1697961/>
2. Reliance Jiofiber: Check out what JioFiber rivals are offering before making a switch. (2019). Retrieved 29 October 2019, from <https://www.businesstoday.in/sectors/telecom/reliance-jio-gigafiber-jiofiber-rivals-offering-airtel-v-fiber-tata-sky-act-fibernet/story/375762.html>

3. Reliance Jiofiber vs Airtel vs ACT Fibernet: Broadband speed, data plans, price comparison. (2019). Retrieved 29 October 2019, from <https://www.businesstoday.in/technology/news/reliance-jio-gigafiber-vs-airtel-vs-act-fibernet-broadband-speed-data-plans-price-comparison/story/372004.html>
4. Das, S., Majumdar, R., & Pinto, V. (2019). RIL's JioFiber home broadband services to hurt cable and DTH operators. Retrieved 29 October 2019, from [https://www.business-standard.com/article/companies/ril-s-jiofiber-broadband-internet-service-to-hurt-cable-and-dth-operators-119081201201\\_1.html](https://www.business-standard.com/article/companies/ril-s-jiofiber-broadband-internet-service-to-hurt-cable-and-dth-operators-119081201201_1.html)
5. What is Broadband? - Definition from Techopedia. (2019). Retrieved 29 October 2019, from <https://www.techopedia.com/definition/794/broadband>
6. Internet & Broadband. Retrieved 29 October 2019, from <https://main.trai.gov.in/telecom/internet-broadband>
7. Service Provide List. Retrieved 29 October 2019, from <https://main.trai.gov.in/consumer-info/telecom/service-provider-list>
8. (2019). Retrieved 29 October 2019, from <https://www.jio.com/fiber.html>
9. Business Standard. (2019). What is Jio Fiber, What is Reliance JioGigaFiber, Jiofiber News. Retrieved 29 October 2019, from <https://www.business-standard.com/about/what-is-jio-fiber>
10. (2019). Retrieved 29 October 2019, from <https://www.jio.com/fiber.html#section-6>



---

**INNOVATIONS A KEY TO SUCCESS: ABHIMAN MISAL HOUSE - A CASE STUDY**

---

**Dr. Sheetal Mody**KBP Hinduja College of Commerce, Mumbai

---

**ABSTRACT**

*A business to start is not an easy process, what to say if the business is innovative. The fundamentals of any business is the satisfaction of the customer, is the most crucial part. So the firms who start with an innovative concept in their business need to have this in their mind. The geographical location of Maharashtra and the scenic beauty endowed to it is not a secret to any one, and as a cherry on the cake the state is endowed with enrich culture and the tasty cuisine. The current paper is attempting to explain the innovative method utilized by the business to develop the taste buds among the tourist, which was an innovative way of satisfying the gastronomers.*

---

**INTRODUCTION**

The firms entering into business, need to research on the likings of the consumers, the culture of the place, the types of customer their demographics, depending on this facts the firms either decides to or not to enter the business. The risk taking ability is considerably calculated by the businessman before arriving at the decision. In today's times the GDP at global level has the highest share of tourism and allied activities of its, the share is approximately 9%. (WTTC 2011). The past decade saw, tourism the emerging market and the instrument in the developing and diversifying the business (Sharpley 2002). The business environment developed in present times if service innovation, which is considered as the competing advantage to enter the new markets. Earlier research showed that companies who adopted a suggested formalized model for innovation have found to have higher success rate (Cooper 2005). Adaptions and structural changes accepted simultaneously in the product or service innovation need to comply with specific requirements (Di Foggia et al. 2011). The worth of introducing the new service concept and develop is worth, because difference between product and service development (Dolfsma 2004), though the development of new service concept is worth, but many times the product and service are integrated into products and product are converting into Vargo and Lusch (2004). The main characteristics of service is that it is inseparable, since consumption and production happen simultaneously as well services are heterogeneous, due the characteristic of human interaction involved in it, Lo, and Lin (2010).

**OBJECTIVES**

1. To understand the innovation in tourism
2. To study the case of the Abhiman Misal House as an example for innovation management.

**RESEARCH METHODOLOGY**

The study is based on secondary data gathered from books, journals, government publications and government websites.

**SIGNIFICANCE OF THE STUDY**

The study is important as it provides knowledge over the innovation management and the strategies adopted my firms for having a competitive advantage in today's bottle neck competition.

**INTRODUCTION TO INNOVATION IN TOURISM**

The current scenario in the tourism sector is that of far-reaching change due to the customer's demand of experience-based tourism (Sundbo et al., 2007) and the sector growing at rapid rate (Lordkipanidze et al., 2005). Since the research and development industry is at a rapidly growing and the change in the tourism industry change the demand has motivated the tourism industry to conduct more research in the area and innovate. (Lordkipanidze et al., 2005). Change is permanent, therefore it is crucial for the industry to develop innovative ideas and introduce new and better products and services, but the research on innovation in tourism is rare. The research is conducted prominently in production and technology and lesser in service industry innovation (Gallouj & Djellal, 2010), but now research in service sector has improved, and recently there is innovation research conducted in experience industries which has led to debate on the applicability of main stream research to service experience research. On the contrary, now assimilation strategy has been applied to transfer the theories, models and measurements of mainstream theory research to experience based industry (Hjalager, 2002; Hipp & Grupp, 2005; Miles, 2005; Vence & Trigo, 2009; Gallouj & Savona, 2010; Sundbo et al., 2010) by adopting a mixed approach. Using this approach, theories, models and measures are adapted from the mainstream innovation literature.

Even though measurement and comparison problems exist with the main stream research and tourism businesses research, tourism has provided exceptional examples of innovation in tourism Hjalager (2010), for example, suggests that 'tourism has been a phenomenon characterized by immense innovativeness' (p. 1), quoting a variety of illustrations of unique individuals and organizations that swerved from conformist thinking. The illustrations comprises of Thomas Cook who created travel or other experiences for completely new segment of customers, by providing movie and media- synergized theme parks (Disney Corporation) appealing not only to local audiences but also to global interests (Weth, 2007), and the development of new organization of food provision (McDonald's) to such an extent that the concepts served as inspiration for the entire catering sector and beyond (Ritzer, 2008). Ryanair, which proposes extremely low fares using remote airports, providing airplane travel to new customers (Furseth & Cuthbertson, Chapter 9 this volume). Therefore it's beyond any doubt that tourism firms can be innovative.

### **CASE STUDY OF 'ABHIMAN MISAL HOUSE'**

Innovation in tourism is happening since years as tourism was an activity of Elite class in the past, but with the development of the new Upper-Middle Class segment in society, it's now an activity of mass. Nowadays tourism is less leisure-oriented and more of necessity oriented.

Innovation is one word away from invention and that is "commercial /marketable /saleable", for a product or service to be saleable it requires a feature that makes it saleable. This was proven true by Gorakshanath Choudhari.

Mr. Choudhari is the owner of a renowned Misal house in the area of Chakan near Pune. Several tourists arrive at Misal house to relish the Misal served by him, among those visitors are families, friends, corporate employees, travelers.

The house is designed strategically, the walls are built with large glass sliding doors, because of which the availability of sunlight and air is abundant to the Misal House. It is a spacious place with neat and tidy arrangements of the table, chairs, freshen-up areas, kitchen, and some more essentials arrangements. The visitors come in bulk to this place and enjoy their time. But all this wasn't a one night job; it has resulted through proper analysis, forecasting, planning, and execution.

Mr. Choudhari has a small hotel which is near to the highway Chakan-Talegaon road. Many travelers would travel on this road on a daily basis and for a refreshing from the tedious journey they would take a break at this Chakan-Talegaon highway for refreshments and also to refresh. Along this highway were many hotels, fast-food centers, and small stalls among these food centers one was owned by Mr. Choudhari. The food centers provided varieties of foods to travelers/visitors. This was noticed by Mr. Choudhari, and his vision of a hotelier was that of a famous hotelier, that his hotel should be known to all his dream nothing less than of a Five Star Hotel". After months of this business, he decided to plan towards his dream, and he decided to be visitor/travelers himself and to learn the food love of a 'Gastronomer', as well the business process of hoteliers who are renowned in their industry.

He went for a trip with his friends to Tirupati Balaji and during the journey observed the businesses of hoteliers, their business models, and service patterns.

As a businessman, the first important lesson he learned in the tour that customer satisfaction is the prime objective of the businessman. The second important function is the delivery of service to the customer. These two factors form the base for the sustainability and growth of a business.

Mr. Choudhari had an unused land, was 4km inland from the Talegaon-Chakan highway. He decided to start an eating place at this place, with strategic innovations:

1. Only Misal-Pav would be available with two pavs
2. No time bar for the visitors for sitting in the house
3. All essential materials and physical area of the eating place would be "Clean, Neat and Tidy"
4. The communication by the staff would be sober and brief
5. The natural beauty of the surrounding was appropriately utilized for the beautification and cozy environmental feeling for the visitor.

In the initial days, he rented the local rickshaw drivers, who to drive his rickshaws and publicize the Misal House. This marketing strategy was customers-oriented, the rickshaw driver was instructed to start the rickshaw

even if only one travelers had boarded the rickshaw, and waiting time for the next travelers would be only 10 minutes after the first traveler's boards the rickshaw.

As the visitor was observed to be accompanied by families and friends. The next marketing strategy which was again customer-oriented.

1. The children below 10 years of age had a special 'Mini Misal Pav' (little spicy) food item in the Ala-Carte with extra Jalebis.
2. The infants were handled by (lady) staff of the hotel while the parents enjoyed the refreshment.
3. A play area is developed for kids so that parents, families enjoy their time together
4. No time bar for applied for sitting in the eating area.

All these strategies gradually lead to the growth of the Misal House and now it is a renowned place of meeting for families, friends, and travelers.

### CONCLUSION

Tourism industry has grown today in leaps and bonds. Majorly, all the countries today look forward to tourism has means for development of economy. But the for a sector to be dynamic change is must, therefore innovation plays a very important role for this industry and research has to be extensively conducted in the industry.

### REFERENCES

- Gry Agnete Alsos, Dorthe Eide and Einar Lier Madse, " Introduction: innovation in tourism Industries", Handbook of research on innovation in tourism industries, 2013
- Herbig Paul, "The Innovation Matrix: Culture And Structure Prerequisites To Innovation",
- Paul Peeters, Stefan Gossling, Susanne Becken, "Innovation towards tourism sustainability: climate change and aviation" 13 February 2007
- Bénédicte Aldebert, Rani J. Dang, Christian Longhi, "Innovation in the tourism industry: The case of Tourism@☆", Tourism Management, Volume 2, October 2011.
- Jose Albors, Juan Ignacio Igartua-Lopez, Peiró-Signes A. "Innovation management techniques and tools: Its impact on firm innovation performance" International Journal of Innovation Management, February 2018
- Luísa Carvalho, Teresa Costa, "Tourism Innovation – A Literature Review Complemented by Case Study Research", Book of Proceedings Vol. I – International Conference on Tourism & Management Studies – Algarve 2011
- Donyche-Medyanik Alla and Klyap Mykhaylo, "Introduction of Innovations in the Tourism Industry: Experience of Ukraine", Volume 27 (2017): Issue 1 (Apr 2017)
- Mike Peters & Birgit Pikkemaat, "Innovation in Tourism", Journal of Quality Assurance in Hospitality & Tourism -Volume 6, 2006 -
- V. Basil Hans, "Tourism In India: Dynamics Of Innovation And Development", SAMZODHANA – "Journal of Management Research" ISSN 2347- 4270 Vol 4 Issue 1, April 2015.

---

**SMALL AND MEDIUM ENTERPRISES (SMEs) AND SUSTAINABLE DEVELOPMENT IN INDIA**

---

**Dr. Prashant H. Bhagat**Vice-Principal, Faculty, Department of Commerce, Chetana's H.S.College of Commerce & Economics, Smt. Kusumtai Chaudhari College of Arts, Bandra, Mumbai, Maharashtra

---

**ABSTRACT**

*Small and Medium Enterprises (SMEs) play an important role in the development of the country. It has made significant contribution to industrial production, export and employment generation. In developing countries as well as developed countries they are important from the point of view of employment generations, which is very important in countries like India with huge backlog of unemployment in the urban sections of the economy. It has been observed that their composition depends upon the way the production is being organized in the economy. However in India Government deliberately planned the growth of SMEs to achieve certain economic and non-economic objectives. India has registered a consistent high economic growth (6-9%) over the last decade and was able to survive and sustain world recession triggered in 2008. For the sustainability of this kind of growth proper nurturing of SME sector is imperative. This paper will detail various challenges being faced by Indian SMEs, the role of government in upliftment of staggering Indian SMEs as well as the impact of government initiatives and policies on the upliftment of Indian SMEs. This paper also highlights the recommended solutions so that SME sector is empowered to perform better and prosper in domestic and international arena.*

*Keywords: Small and Medium Enterprises, Sustainable development, Promotion.*

---

**1. INTRODUCTION**

SMEs are vital important in the development of any country especially developing country like India. Small and Medium Enterprises (SMEs) play a pivotal role and can be considered as a back bone of national economy. SMEs in emerging markets rely on more labor-intensive production processes than large enterprises, boosting employment and leading to more equitable income distribution. It is evident that nurturing the SMEs in any country would have fruitful results on the income generation and employment in an economy. The degrees to which the SMEs can flourish by overcoming obstacles are important for the expansion and upliftment of the economy.

In India, SMEs has made significant contribution to the economy:

1. Approximately 40% of the country's domestic production
2. Almost 50% of India's total exports
3. 45% of India's industrial employment
4. 35-40% to the GDP and account for more than 90% of all industrial enterprises in India.

SMEs are able to make their presence felt mostly because of the simple structure of an they can respond quickly to changing economic conditions and meet local customers' needs, growing at times into large and powerful corporations or failing within a short time of the firm's inception. To manage, recognize, and mitigate the credit risks at the earlier stages can be beneficial for financial institutions in identifying possible defaults of the enterprise and reduce losses incurred by the financial institutions. Similar views are shared by Small and Medium Business Development Chamber of India(SMBDCI) which states that Indian SMEs also play a significant role for nation development through high contribution to Domestic Production, Significant Export Earnings, Low Investment Requirements, Operational Flexibility, Location Wise Mobility, Low Intensive Imports, Capacities to Develop Appropriate Indigenous Technology, Import Substitution, Contribution towards Defense Production, Technology – Oriented Industries, Competitiveness in Domestic and Export Markets and Generate new entrepreneurs by providing knowledge and training. Rapid development and recent financial crisis in international financial markets lead regulatory bodies to establish some common supervisory standards for both financial institutions, providing credits to the firms, and non-financial companies, operating in a highly competitive environment, to accomplish the market discipline and effective global risk management all over the world. On this respect, Basel-II capital adequacy standards, was developed by the Basel Banking Committee on June 2004. The overarching goal for the Basel II

Framework is to promote the adequate capitalization of banks and to encourage improvements in risk management, thereby strengthening the stability of the financial system. At the same time, they also forced the

SMEs to establish a sound corporate structure for financing their operations, reporting the financial results and managing their risks so as to install a healthy relationship with their creditors. SMEs in fact do have the potential and momentum to inculcate innovations, competition-both domestic and international, job creation and stability in an economy. From time to time Indian Government have realized the importance as well as the potential these SMEs can unfold and therefore has been quite proactive in protection and nurturing of these budding SMEs.

### OBJECTIVES

1. To study the nature of SME sector in India.
2. To study the challenges faced by Indian SME.
3. To study the role of SME for sustainable development.
4. To understand the performance of SME in India.

### 2. Definition of SMEs in India

According to the SME White book 2011-2012, the MSMEs (Micro, Small, and Medium Enterprises) sector has consistently registered higher growth than the rest of the industrial sector. A significant number of the MSMEs depend on the agriculture, horticultural, forest and non-forest produce. They do generate much required employment and thus prevent mass migration from the rural to urban areas thus reducing the clutter and burden on Tier 1 and Tier 2 cities in India. According to the SME Times News Bureau, "In India, SME definition is based not on number of employees but on amount of investment. Most Indian SMEs are labor-intensive and employ more than the prescribed workers as defined by European countries." Although European Union offers abundant fee concession to SMEs, but as the definitions of what constitutes an SME differs in India and Europe; most Indian SMEs do not fall under the SME category as defined by European countries. Micro, small and medium enterprises as per MSME Act, 2006 are defined based on their investment in plant and machinery (for manufacturing enterprise) and on equipment for enterprises providing or rendering services. The defined limit on investment for enterprises to be classified as micro, small and medium enterprises is as follows:

Classification	Manufacturing Enterprises	Service Enterprises
Micro	Rs. 2.5 million / Rs. 25 lakh	Rs. 1 million / Rs. 10 lakh
Small	Rs. 50 million / Rs. 5 crore	Rs. 20 million / Rs 2 crore
Medium	Rs 100 million / Rs 10 crore	Rs. 50 million / Rs 5 crore

### 3. Role of SMEs for sustainable Development

As evident by the information depicted by the Fourth All India Census of Micro, Small & Medium Enterprises 2006-07 in the food products and wearing apparel constitute the major production of India SMEs. As quoted by prominent SME magazine, "The food processing industry has emerged as one of the sunrise sectors in India where small and medium enterprises (SMEs) could play a vital role in fulfilling various socio-economic objectives, such as employment generation and export promotion, besides fostering entrepreneurship. Despite several factors ranging from unrealistic government approach to dearth of skilled manpower marring the growth prospects of SMEs, entrepreneurs are showing their mettle by changing their business strategies". The sector serves the vital function of linking the agricultural and industrial segments of the economy. There are certain measures taken by the government to promote as it calls for attention as this sector has the potential to transform the rural landscape of India by improving the value of agricultural produce, ensuring better remuneration to farmers, and at the same time, creating favorable demand for Indian agri-products in the world market.

### 4. Challenges of SMEs in India

Despite their high enthusiasm and inherent capabilities to grow, SMEs in India are also facing a number of problems like sub-optimal scale of operation, technological obsolescence, supply chain inefficiencies, increasing domestic and global competition, fund shortages, change in manufacturing strategies and turbulent and uncertain market scenario. To survive with such issues and compete with large and global enterprises, SMEs need to adopt innovative approaches in their operations. There are a certain setbacks which continue to hamper the growth of SMEs in India. To list a few:

1. **Availability of Finance:** To receive timely and adequate finance at the agreeable conditions is a tedious and cumbersome exercise for both established as well as budding SMEs. According to the Indian government survey, 90% of the total Micro units in India procure funds from friends, lenders and private lenders only. The occurrence of financial barriers, such as difficulty in acquiring the necessary funds to initiate or finance the

project is a prime hurdle. As per Weaver and Pak, 1990; Kaleka and Katsikeas, 1995; Dicle and Dicle, 1992, Credit unworthiness and transaction costs are reported as major factors that reduce access to credit. There are certain measures taken to combat this problem. To quote the "SME world", a prominent magazine for the Indian SMEs (January 2013), "Ignoring the past, now SMEs will be getting collateral free loan under CGFTMSE Scheme upto Rs One Hundred Crores in all deserving cases and that loan procedures are now put on fast track unlike earlier cases. The loans are now available as subsidized credit and the terms of loans are equally made favorable for the promising as well as budding SMEs in India". Basel II recommendation (which is been followed by RBI in Indian banks) creates a favorable condition for SMEs to flourish as it advocates modeling credit risk specifically for SMEs and encourages the bank to increase the percentage of SMEs managed as retail assets as much as possible, considering the regulatory limit. One of the main results of Basel II will be to motivate banks to update their internal systems and procedures in order to be able to manage SMEs on a pooled basis through the use of a scoring, rating or some other automatic decision system. These procedures will be important in managing SMEs as retail accounts and aid them in getting favorable credit from banks. According to survey by India Mart knowledge services, liquidity alone accounts for major hurdle for the Indian SMEs.

**2. Access to Markets:** The limited budgets constrain the SMEs to create market access through the marketing and promotions. Internet has in fact rendered a positive role and impact on Indian SMES as it has opened new ventures and expanded the horizons for SMEs. Online business to business (B2B) marketplaces could perhaps provide a viable solution to problem of creating of abundant market access as they promote instant access to global markets, market and industry knowledge in terms of the kind of products and services in demand. In recognition of the need for making finance available to Small and Medium Enterprises (SME) to tap/access capital markets, SEBI had decided to encourage promotion of dedicated exchanges and/or dedicated platforms of the exchanges for listing and trading of securities issued by SME. In continuation of the same and to facilitate listing of specified securities in the SME exchange, SEBI has specified the Model Equity Listing Agreement for execution between the issuer and the Stock Exchange, to list/migrate the specified securities on SME exchange, vide its circular dated May 17,2010.

**3. Knowledge of prime technology:** is indeed the prime most component in competing in domestic markets as well as the international market. Though Indian government has set up a technology up gradation fund to help the SMEs lagging behind. It is imperative for SMEs to adopt information and communication technology applications. Lack of IT Support is big hurdle which hinders the SMEs in upgrading themselves to complete the global and domestic markets. It is expensive affair and SMEs are unaware of the latest soft wares and up gradations .There is also strong shortage of skilled IT and management personnel who can help SMEs to tide over problems.

**4. Access to Markets:** The limited budgets constrain the SMEs to create market access through the marketing and promotions. Internet has in fact rendered a positive role and impact on Indian SMES as it has opened new ventures and expanded the horizons for SMEs. Online business to business (B2B) marketplaces could perhaps provide a viable solution to problem of creating of abundant market access as they promote instant access to global markets, market and industry knowledge in terms of the kind of products and services in demand. In recognition of the need for making finance available to Small and Medium Enterprises (SME) to tap/access capital markets, SEBI had decided to encourage promotion of dedicated exchanges and/or dedicated platforms of the exchanges for listing and trading of securities issued by SME. In continuation of the same and to facilitate listing of specified securities in the SME exchange, SEBI has specified the Model Equity Listing Agreement for execution between the issuer and the Stock Exchange, to list/migrate the specified securities on SME exchange, vide its circular dated May 17,2010.

**5. Lack of proper Infrastructure:** This includes good means of transport, adequate electricity and proper location of the SME setup. These all factors help in reduce cost of procurement of resources and thus lowering the production cost for the SMEs. The true responsibility in fact does rely on government for better development of infrastructure and amenities in the states. Healthcare SMEs – Most find lack of physical infrastructure as the main challenge

**6. Lack of knowledge of foreign markets:** SMEs need to compete national and internationally as world is a global market. SMEs have in fact helped to earn certain foreign exchange via exports and for that they have to take proactive view on the prevailing opportunities and demand in international market. Proper marketing knowledge and information are two of export problems which revolve around lack of knowledge of foreign markets, business practices, competitions and lack of management to generate foreign sales. Lack of knowledge to locate foreign opportunities and promising markets is perceived to be a major barrier in exporting of SMEs in developing countries (Dymsza, 1983; Bodur, 1986; Karafakioglu, 1986; Weaver and Pak, 1990; Li, 2004).

Furthermore, several publications show that experienced and inexperienced SME exporters in developing countries believe that poor knowledge of potential markets hinders their export activities (Brooks and Frances, 1991; Kaleka and Katsikeas, 1995; Weaver and Pak, 1990; Burgess and Oldenboom, 1997). Information about exporting and more specifically market information were mentioned as the most serious problem of manufacturing firms in developing countries

**7. Competition as a barrier:** A few of researchers who found that competition is a barrier for company are Burgess and Oldenboom (1997), Fluery (1986), Kaleka and Katsikeas (1995), Karafakioglu (1986), Hasan (1998). Price competition (Fluery, 1986), lack of competitive prices and fierce competition in export markets (Kaleka and Katsikeas, 1995; Karafakioglu, 1986; Hasan, 1998) were reported as export barriers. Especially small firms are vulnerable because their limited financial and human resources hamper the collection of adequate information (Burgess and Oldenboom, 1997). According to R Narayan, CEO of Power2sme, "limited size and inefficient negotiation capability hamper ability to get optimum procurement prices." Also there is lack of automation as the software tools required to automate non-core processes (HR, Admin, Purchasing etc.) are either too expensive or do not cater to the unique requirements of the SMEs. (Source: SME World, Jan 2013). Hallberg, Kristin in his report "A Market –Oriented Strategy for Small and Medium Scale Enterprises" by World bank, talks about various hurdles which rock the SMEs in developing countries like barriers to entry and non-competitive behavior in markets where SMEs are potentially competitive but expensive and time consuming regulatory requirements levied on SMEs like licensing, registration etc., legal framework for various commercial transactions as well as government procurement procedures discourages successful bidding by SMEs. These are the issues that Indian Government needs to focus to evolve a better, balanced approach and policies for the development and enrichment of Indian SMEs. SMBDCI shares the same concern over the problems faced by Indian SMEs. It states that despite its commendable contribution to the nation's economy, SME Sector has indeed failed to get the required support from the concerned Government Departments, Banks, Financial Institutions and Corporate, which is a handicap and hindrance in becoming more competitive in the National and International Markets. SMEs continue to fight against many odds like- absence of adequate and timely banking finance, limited capital and knowledge, non-availability of suitable technology, low production capacity, ineffective marketing strategy, identification of new markets, constraints on modernization & expansions, nonavailability of highly skilled labor at affordable cost, follow-up with various government agencies to resolve problems etc.

#### **Government Initiatives for promoting SMEs performance in India**

One of the prominent steps in this regard is indeed setting up of MSME Act 2006. As a result of the globalization and liberalization of the economy, the units in the sector were increasingly called upon to face new and bigger challenges not only from MNCs etc. but also from bigger domestic players. Recognizing the dynamics of the new environment in which these units were operating, MSME now focuses on providing support in the fields of skill development, credit, marketing, technology and infrastructure. The emerging global trends and national developments have transformed the role of the organization into that of catalyst of growth of small enterprises in the country. Certain measures like Loan subsidies for SMEs, Listing of SMEs on national stock exchange like NSE (titled EMERGE) and BSE were taken by Indian Government and SEBI in order to promote and safeguard the SMEs against staggering growth. According to the latest data quoted by "SME World" (January 2013), listings of SMEs on stock exchange is a step in the right direction for the SMEs who are looking to raise financial resources but have to struggle with apathy of the Indian Financial system as there is huge number of regulatory approvals. SEBI has ensured that the regulations to ensure smooth listing of SMEs on the exchange. There are major benefits that SMEs enjoy on SME exchange listing like minimum paid up capital, minimum subscription and no minimum years profit track record required for listing. There is a need for the listing of SMEs through over the counter exchange in India (OTCEI) as advocated by Banerjee, Ayan<sup>12</sup>. The efforts of reviving OTCEI is a robust equity program for SMEs and goes far into making India a strong capital market center and a global power to reckon with. SEBI has finalized and specified the Model Equity Listing Agreement for execution between the Small and Medium Enterprise (SME) issuer and the Stock Exchange. The Ministry of Micro, Small and Medium Enterprises (MSME) is operating a Scheme namely Credit Linked Capital Subsidy Scheme (CLCSS) for Technology Up gradation of Micro and Small Enterprises. The Scheme aims at facilitating Technology Up-gradation of Micro and Small Enterprises (earlier known as Small Scale Industries). The revised scheme aims at facilitating Technology Up gradation of Micro and Small Enterprises by providing 15% Capital Subsidy (limited to maximum 15.00 lakh) for purchase of Plant & Machinery. Presently, 884 technologies under 48 products/ sub-sectors have been approved under the scheme. Credit Guarantee Fund Scheme was setup for Micro and Small Enterprises with the objective of making available credit to SMEs. Loans up to Rs. 100 lakh without Collateral/third party guarantees were provided to

SMEs. The scheme is being operated by the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) set up jointly by the Government of India and SIDBI. The Micro and Small Enterprises –Cluster Development Programme(MSE-CDP) is being implemented for holistic and integrated development of micro and small enterprises in clusters through Soft Interventions (such as diagnostic study, capacity building, market development, export promotion, skill development, technology up gradation, organizing workshops, seminars, training, study visits, exposure visits, etc.), Hard Interventions (setting up of Common Facility Centers) and Infrastructure up gradation rate/upgrade infrastructural facilities in the new/existing industrial areas/ clusters of MSEs).

### **CONCLUSION**

SMES have tough time rolling through the processes and circumstances is indeed a fact and that the government has taken many measures and actions to safeguard them. But the concern that “ Is the over protection, leverage, extra subsidies entrusted by the Government of India on Indian SMEs has really helped them to develop or in fact hampered their growth as in order to avail huge benefits, some of the SMEs make deliberated , calculated attempt to not to come out of their “SME status”. Perhaps they become more contended in their cocoon of shields bestowed on them by the government. There are indeed many contradictory reports which highlighted the other aspect of the growth hindrance in SMEs. The World Bank report by International Finance Corporation “A market –Oriented Strategy for the Small and Medium Scale Enterprises” by Kristin Hallberg in fact highlighted that despite the success of SME strategies in a few countries, the majority of developing countries have found that the impact of their SME development programs on enterprise performance has been less satisfactory. Certain importance questions like

“Should SMEs be singled out for assistance? And if there is a justification for the government intervention, then what form should that intervention take?” It discusses the various Myths versus the reality in terms of government intervention to promote SMEs. According to the report, Government initiatives to promote SMEs are often result to social and political considerations and not on economic grounds. The growth of the small firms is seen as part of the process of democratization, regional upliftment or to achieve social stability. There is less empirical evidence supporting the claims that growth of SMEs and poverty reduction are wholly dependent on each other. Perhaps they are the justification to promote the policies and subsidies in favor of SMEs.”The real reason that the developing country government should be interested in micro enterprises and SMEs is because they account for alarge share of firms and employment –in other words they are there”(Little, Mazumdar , and page (1987). The report advocates the evolvement of a market oriented strategy for improving SMEs which would include better accessible financial services like Interest rate ceilings, regulations governing leasing, venture capital etc which are aimed at reducing the risks and transactions cost, and promote financial institutions that find lending to SMEs to be profitable and therefore sustainable. However focus is also drawn on various directed and subsidized credit programs who have done little to achieve their fundamental objective i.e to increase the access of small enterprises to financial services but they have in process inhibited the development of sustainable financial institutions and promote a “non- repayment culture” among the SMEs. In fact credit subsidies often result in creating distortions in the financial markets as they discourage firms from using noncredit forms of financing. The report states that for a fruitful business environment which includes better competition policy, flexibility in the implementation of regulations as this promotes open access to markets and accelerate market development. The role of business development services which includes a variety of non-financial services like labor and management training, consultancy and counseling, marketing and information services and technology development programs these all focus on developing markets for services that are appropriate to and demanded by SMEs.

### **REFERENCES**

1. Government of India: MSME Annual Report 2011-2012
2. Hallberg, Kristin (2012): A Market-oriented strategy for Small and Medium scale enterprises
3. (International Finance Corporation) The World Bank Washington,D.C
4. The SME Whitebook 2011-2012 (Businessworld), New Delhi.
5. Raju, Dr. B. Yerram and Nataraj, P.R. Mohan (2008): Small and Medium Enterprises in India (Indian Institute of Banking and Finance)
6. Khalique, Muhammad, Abu Hassan Md. Isa “Challenges faced by the small and medium enterprises in Malaysia: Intellectual Siringoringo, Hotniar , Hotniar “Problems faced by small and medium business in exporting products” Delhi Business Review X Vol. 10, No. 2 (July - December 2009)



- 
7. SME World Magazine: Singular voice of MSMEs ([www.smeworld.org](http://www.smeworld.org))
  8. Siringoringo, Hotniar and Prihandoko and Tintri, Dharma and Kowanda, Anacostia (2009): Problems faced by Small and Medium business in exporting products (Delhi Business Review – Jul – Dec 2009)
  9. Javalgi, Raj and Todd, Patricia and Granot, Elad (2011): The internationalization of Indian SMEs in B markets (Journal of Business & Industrial Marketing)
  10. Khaliquem Muhammad and Isa, Abu Hasan Md. and Shaari, Jamal and Ageel, Adel (Jun 2011): Challenges faced by the SMEs in Malaysia: An Intellectual capital perspective (International Journal of Current Research)
  11. Live Mint and Wall street journal, (Dec 17 2012). “SME segment will be India’s growth engine: RoopaKudva”. Available at [SME-segment-will-be-Indias-growth-engine.html](http://www.sme-segment-will-be-Indias-growth-engine.html).
  12. SME Times magazine ,“India asks EU to change SME definition”SME Times News Bureau(16Aug,2012)Availableat <http://www.smetimes.in/smetimes/news/top-stories/2012/Aug/16/india-asks-eu-tochange-sme-definition74273.html>

---

**A STUDY OF SUSTAINABILITY OF SELECTED FOOD SERVICE AGGREGATORS (FSAS) IN MUMBAI REGION**

---

**Dr. Varsha Ganatra<sup>1</sup> and Mayur Solanki<sup>2</sup>**<sup>1</sup>Head of Department, Department of Commerce, Vivekanand Education Society's College of Arts, Science and Commerce Sindhi Society<sup>2</sup>Student, Management, Vivekanand Education Society's College of Arts, Science and Commerce Sindhi Society

---

**ABSTRACT**

*The Food Service Aggregators market is growing in India mainly due to change in demographics with India having young population, increase in income and consumption levels in urban areas due to more disposable income, positive lifestyle changes and increase in number of working women. Also from supply side, there is an increase in variety of cuisines, improvement of Retail Formats, emergence of Logistics service Providers and increase in technology which has boosted these services. FSAs are the players in the present era who connect the restaurants and food outlets to customers. Swiggy is the leading Food Service Aggregator in the market followed by Zomato, Uber eats and Foodpanda. In this competition, there is a need to study their business models, marketing strategies and above all their sustainability in the race to capture the larger share of the market.*

*Keywords: Food Service Aggregators (FSAs), business models, marketing strategies, sustainability*

---

**INTRODUCTION**

The business of delivering restaurant meals to home is undergoing rapid change, as new online platforms compete to capture markets. Worldwide, the market for food delivery stands at €3 billion i.e. 1% of the total food market and 4% of food sold throughout restaurants and fast-food chains. Food Service Aggregators (FSAs) are growing in India. In the past, the most common form of food delivery was the traditional model, in which customer placed an order with the local restaurants and waited for the restaurants to deliver the food to the door. But due to the technological advancement, customers started ordering online from Food Service Aggregators' App or from their website. In the Food Service Providers category, there are generally two types of players. First, which is a traditional form of service providers who simply take orders from customers and route them to restaurants which handle the delivery themselves, but the advanced Food Service Providers build their own logistics network, providing delivery for restaurants that do not have their own operators.

**OBJECTIVES OF THE STUDY**

1. To study the working pattern of selected Food Service Aggregators.
2. To understand the marketing strategies undertaken by selected Food Service Aggregators.
3. To analyse the sustainability of selected Food Service Aggregators.

**Problem Statement:** With the advancement in technology and in the trail to provide better services to customers, there is a need to study the working pattern, marketing strategies and sustainability of Food Service Aggregators in India.

**Research Methodology:** This study tries to understand the demographics of respondents, marketing strategies by Food Service Aggregators and their sustainability in Mumbai region.

**Data collection: Tools used for data collection****Questionnaire**

The researcher has undertaken primary research and used a Structured Questionnaire to collect data through Google forms. The Questionnaire contains Close ended questions with multiple choice options to obtain data. Data has also been collected from secondary sources i.e. online resources.

**Sample size and sampling technique**

For the purpose of this research, Convenience or Random sampling method is used. Data is collected from 100 respondents.

**Limitations of the Study**

1. The sample size is small i.e. 100 respondents from Mumbai region.
2. The analysis is based on the perception and opinions of a limited number of respondents.

**Introduction, Working patterns (Business Models) and Marketing Strategies of Selected Food Service Aggregators (FSAs) in India:** For this study the following leading Food service Aggregators have been selected:

**1. Swiggy:** Swiggy is leading the Food Service Aggregator in India which was founded in 2014 by Nandan Reddy, Shiharsha Majety and Rahul Jaimini. It is working as a bridge between restaurants and customers with the help of online platform that works as a single point of contact.

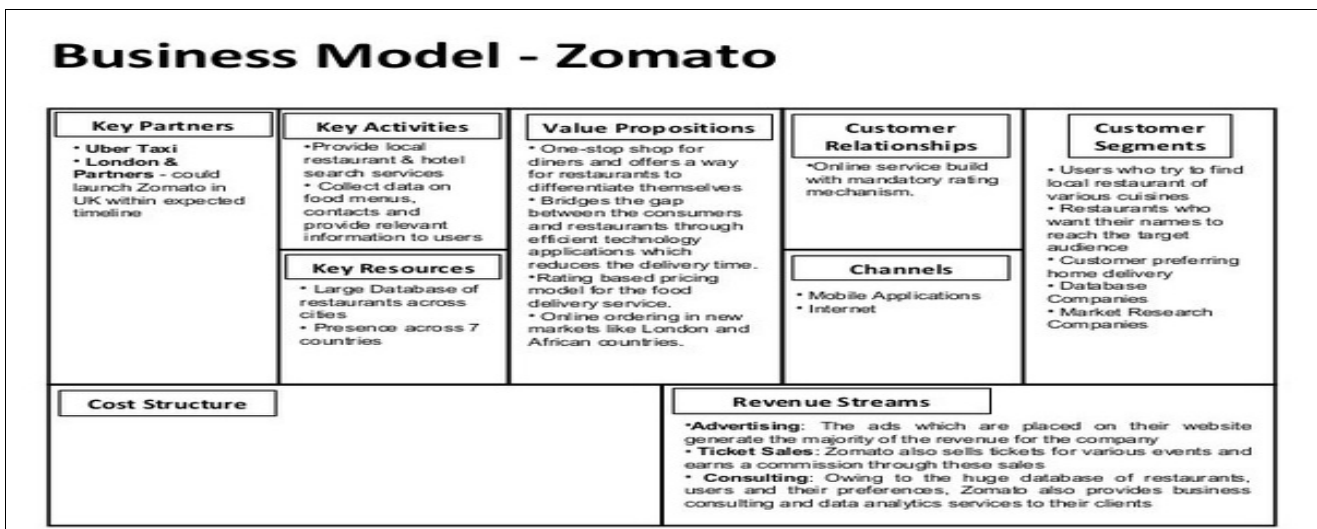
**Business Model:** Swiggy operates on a hyper local on demand food delivery business model. It not only aggregates restaurants but also engages delivery partner which delivers the food on demand. Swiggy works by providing a complete food ordering and delivery solution that connects the existing neighbourhood restaurants with the urban foodies proving to be beneficial for both.



**Marketing Strategy:** In Indian market, Swiggy has adopted Segmentation Targeting and Positioning Marketing strategies. Under Segmentation Targeting, they mainly target the younger generation. The segmentation age includes the teenagers, who would find it convenient for food to be delivered at their doorstep and the next target group are the college going students and also those who work at the office need or prefer to order food from outside. By using Positioning Marketing Strategies, it tries to highlight the benefits it offers compared to other service providers by also targeting housewives or working women who would order food from outside to fulfil the needs of family members regarding food choices.

**2. Zomato:** Zomato is an Indian restaurant aggregator and food delivery start up founded in 2008 by Deepinder Goyal and Pankaj Chaddah. It provides information, menu and user reviews of restaurants and also has food delivery options from partner restaurants in selected cities.

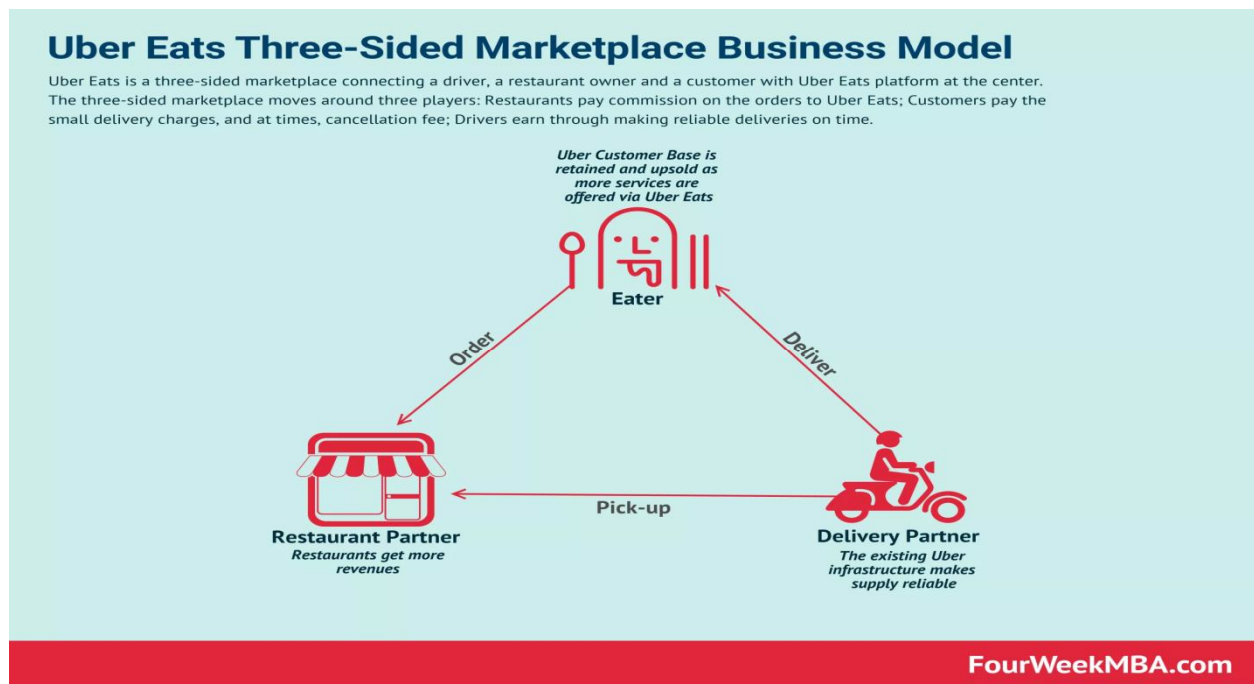
**Business Model:** Zomato works on an aggregator model. Zomato helps the users to research and discover food and eating places. They make revenue by subscription fees from restaurants, premium listing, advertising, home delivery, order booking and analytics.



**Marketing Strategy:** Zomato adopted the Segmentation marketing strategy in India. Under that, they mainly target the age group of 18-25 years who often want to eat out with their friends and colleagues. They also target the working group who want food to be delivered at their doorstep.

**3. UBER eats:** UBER eats is an American online food ordering and delivery platform launched by Uber in 2014 by Travs Kalanick and Garrett Camp. It is an online platform where users place an order by using online application of Uber eats.

**Business Model:** Uber eats is basically a perfect designed food triangle between End Users, Delivery Partners and Restaurant Partners. Under this model, restaurants list their brand and menu on the platform, customers in that area can find them and order from their menu using their phone or web browser and then one of Uber Eats Partner-Drivers will pick it up from the restaurant and drop it off at the customer's door.



**Marketing Strategy:** UBER eats is trying to target the market by providing its users more specific food choices and requests. UBER Eats recently launched a new marketing campaign 'Eats New Everyday'. The one month campaign targets consumers between the age group of 18-25 years.

**4. Foodpanda:** Foodpanda is German based company established in 2012 by Benjamin Bauer and Felix Plog. It allows users to select food from local restaurants and place order by mobile application as well as its websites.

**Business Model:** Foodpanda works as a middleman between the restaurants and the customers. It assists the restaurants that do not have their own online delivery systems. It provides the online platform to various restaurants and gets high commission from them.

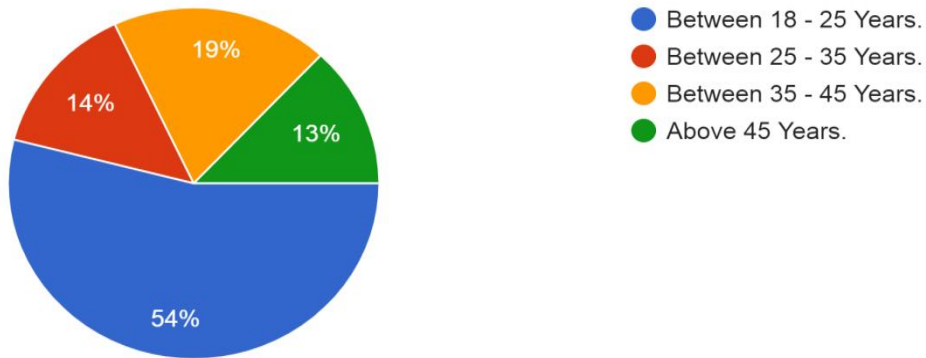
**Marketing strategy:** Foodpanda mainly using digital marketing strategies in Indian market. Digital marketing plays a huge role in creating brand awareness. The company believes in offering something new and inventive periodically in terms of food festivals, offers to maintain the loyalty of its customers through email marketing.

#### **Data Analysis and Interpretation:**

Primary data was collected to understand the consumers' perception and behaviour relating to various marketing aspects of FSAs which will affect their sustainability.

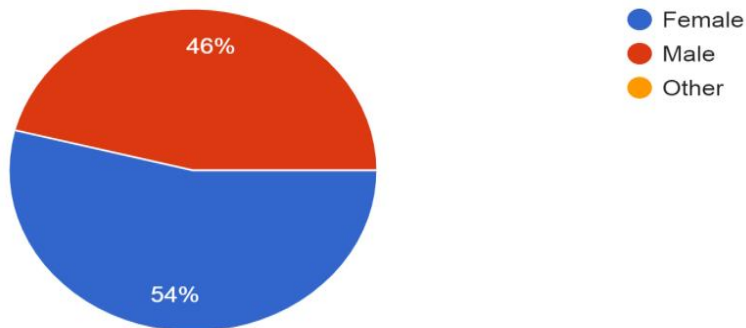
The analysis and interpretation of the primary data, collected through primary questionnaire, reveals the following:

**1. Age**



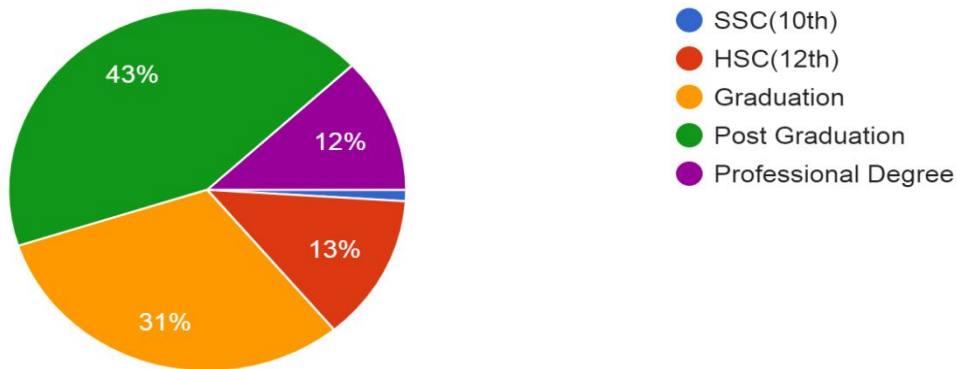
This chart reveals that maximum of respondents i.e. 54% are in the age group between 18-25, 19% of people come under the age group of 35-45, 14% under 25-35 and only 13% of people above 45.

**2. Gender**



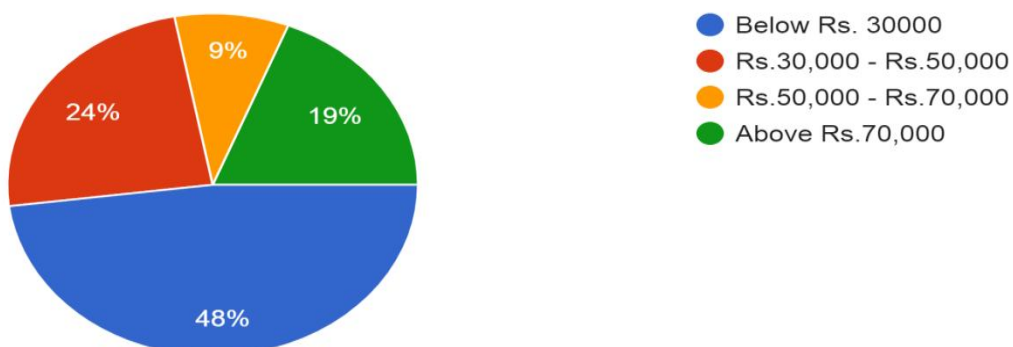
This chart reveals that 54% of the respondents are male and 46% are female.

**3. Educational Qualifications:**



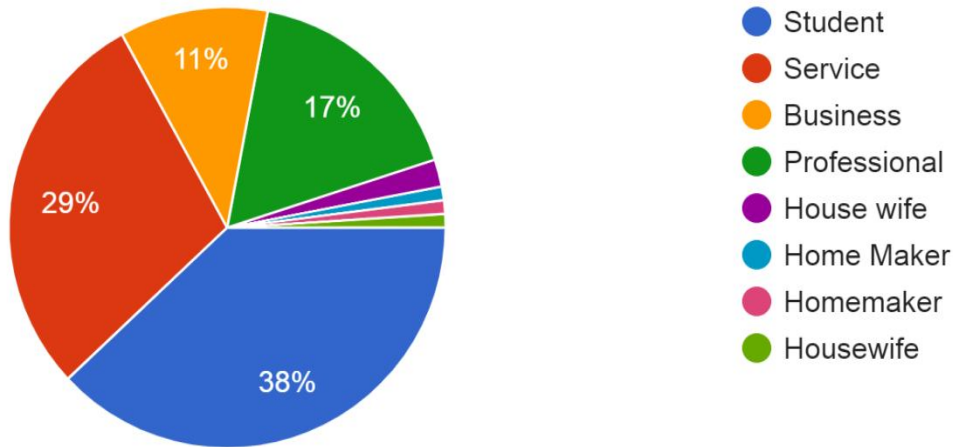
This chart reveals that maximum respondents are Postgraduate level i.e. 43%, 31% graduation, 13% HSC, 12% are holding professional degree and 1% SSC.

**4. Monthly Income**



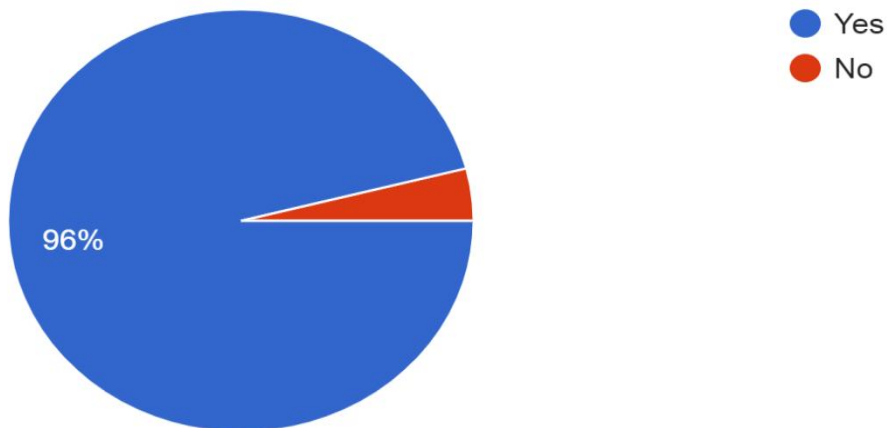
This chart reveals that 48% of respondents have monthly salary below RS.30, 000, 24% between RS 30,000 to 50,000, 19% above RS 70,000 and only 9% respondents have monthly income between RS 50,000 to 70,000.

**5. Occupation**



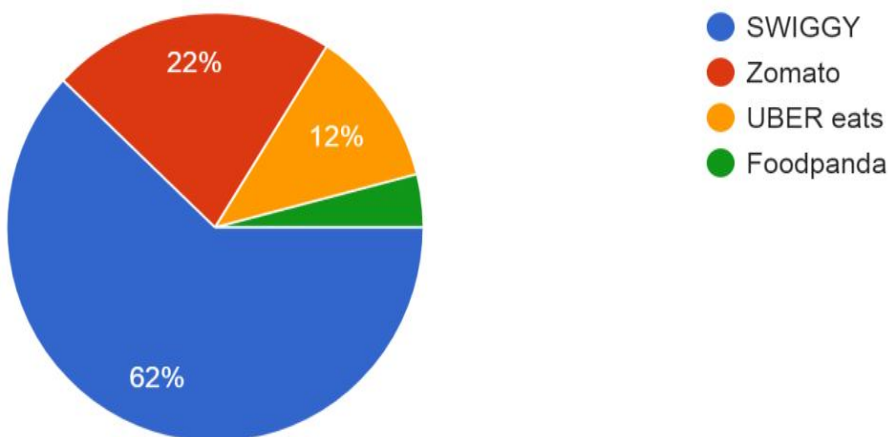
This chart reveals that maximum respondents i.e. 38% are students, 29% are in the service sector, 22% are housewives, 11% are doing business.

**6. Awareness regarding Food Service Aggregators**



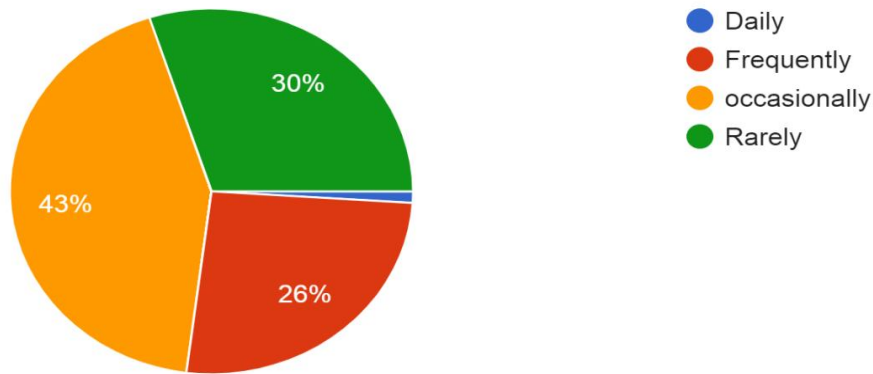
This chart reveals that maximum people i.e. 96% are aware about the Food Service Aggregators and only 4% are not aware of it.

**7. Preference of Food Service Aggregator**



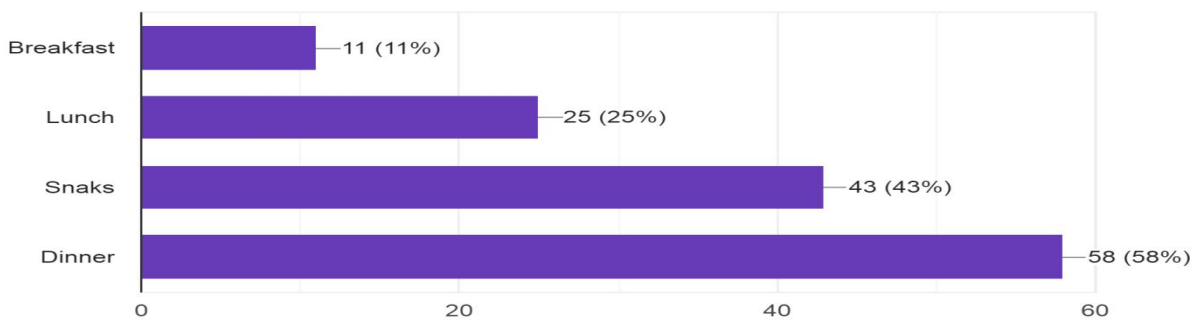
This chart reveals that maximum people i.e. 62% prefer to order food from Swiggy, 22% from Zomato, 12% from Uber Eats and only 4% of respondents prefer to order from Foodpanda.

**8. Frequency of ordering food online**



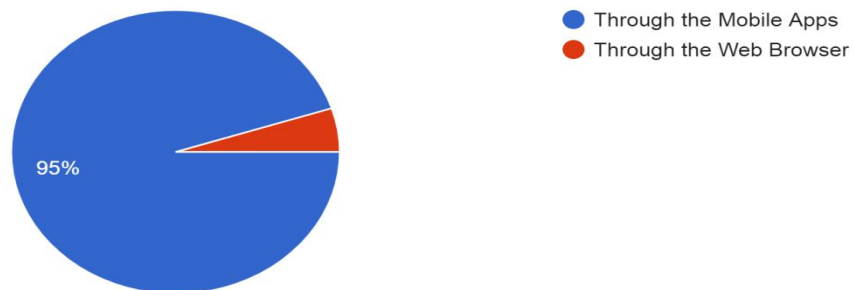
This chart reveals that maximum people i.e. 43% order food from food service aggregators only occasionally, 30% rarely, 26% frequently and only 1% of respondent orders on a daily basis.

**9. Meal generally order from Food Service Aggregators:**



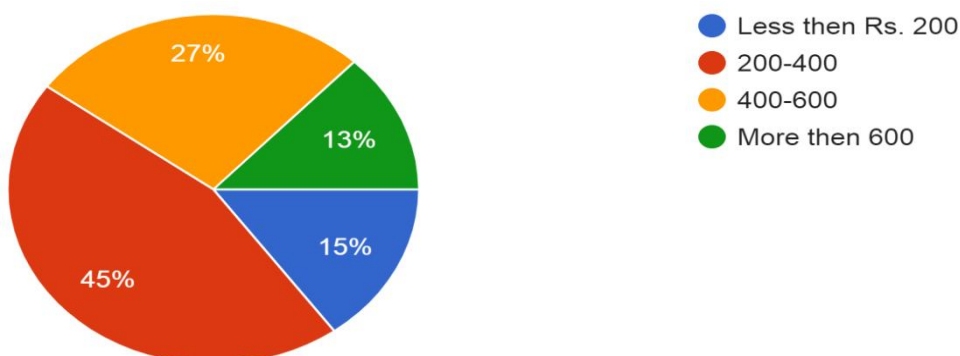
This chart reveals that maximum people order dinner from food service aggregator i.e. 58%, 43% order Snaks, 25% Lunch and only 11% of people order Breakfast from Food Service Aggregator.

**10. Channel for ordering food**



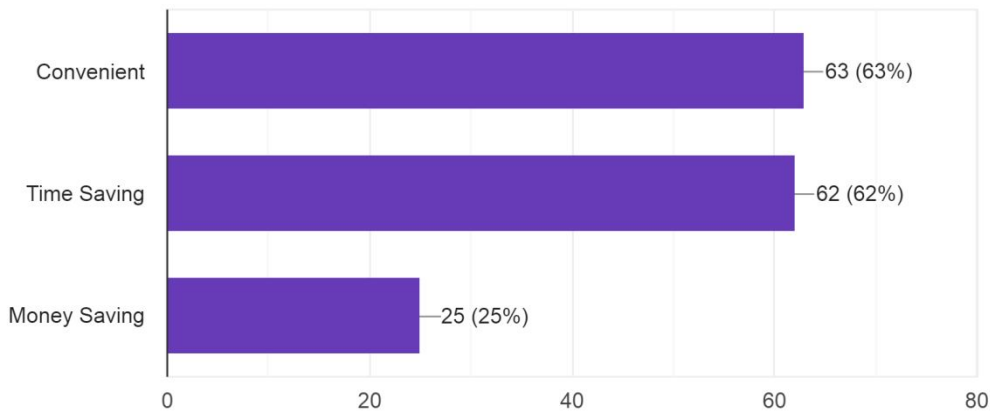
This chart reveals that maximum respondents i.e. 95% order food directly from Food Service Aggregators Apps and only 5% of respondents from Web Browser.

**11. Amount spent on every order:**



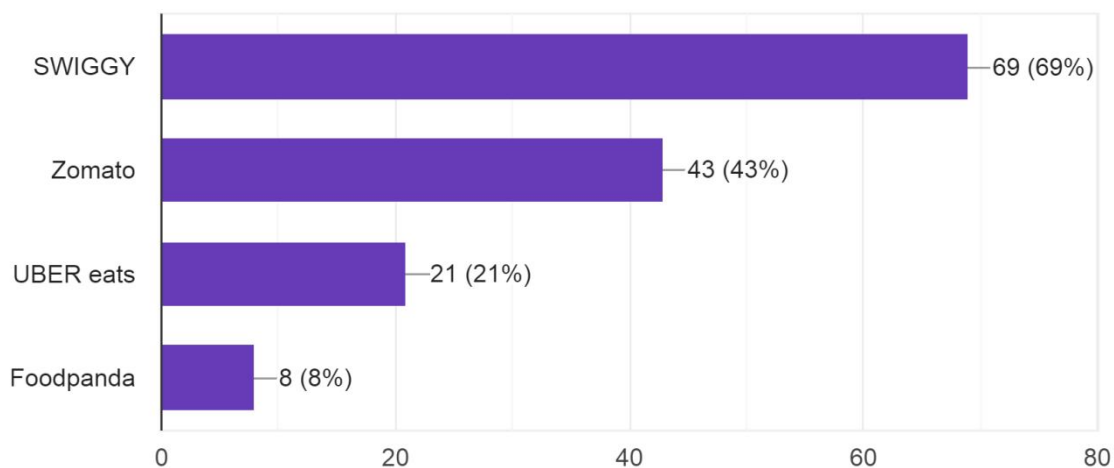
This chart reveals that 45% of respondents approximately spend Rs... 200-400 while placing a food order, 27% spend Rs. 400-600, 15% spend less than Rs. 200 and only 13% of respondents spend more than Rs. 600.

**12. Reasons to prefer to food from Online Food Service Aggregators:**



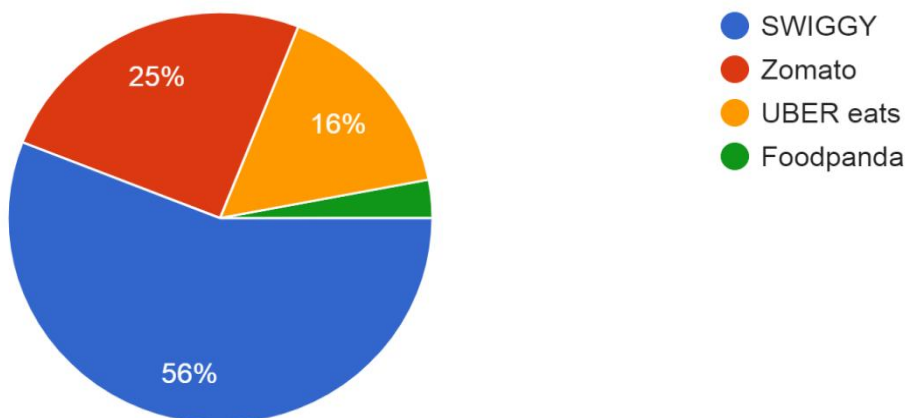
This chart reveals that 63% of people order food from Food Service Aggregators as it is convenient for them, 62% of respondents to save time and 25% to save their money while placing an order due to costing less than going out to eat and various sales promotion offered by them

**13. Accessibility of Web site or App to order food**



This chart reveals that maximum respondents i.e. 69% get easy accessibility to order food online when they use Swiggy App or their online portal, 43% say Zomato has easy accessibility, 21% prefer Uber eats and 8% Foodpanda respectively for accessibility.

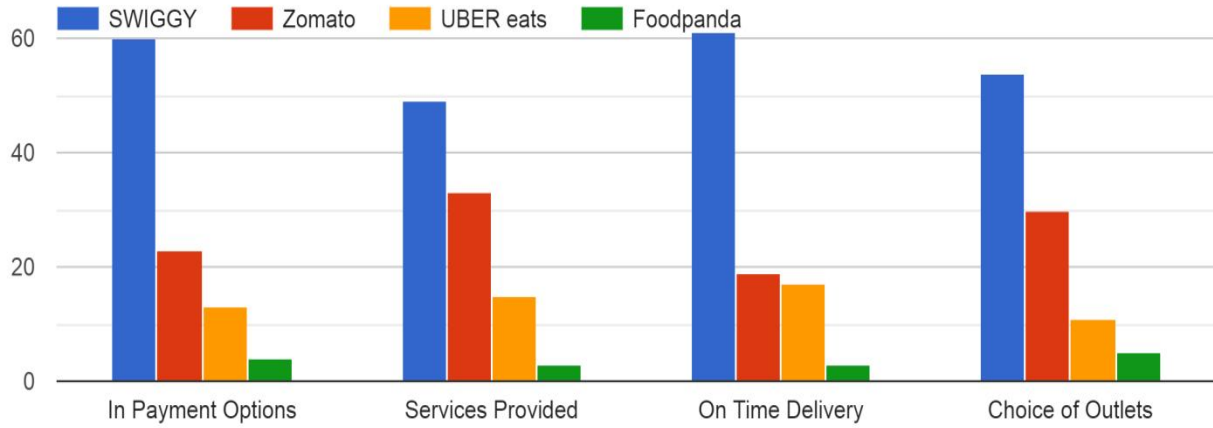
**14. Better Offers by Food Service Aggregators**





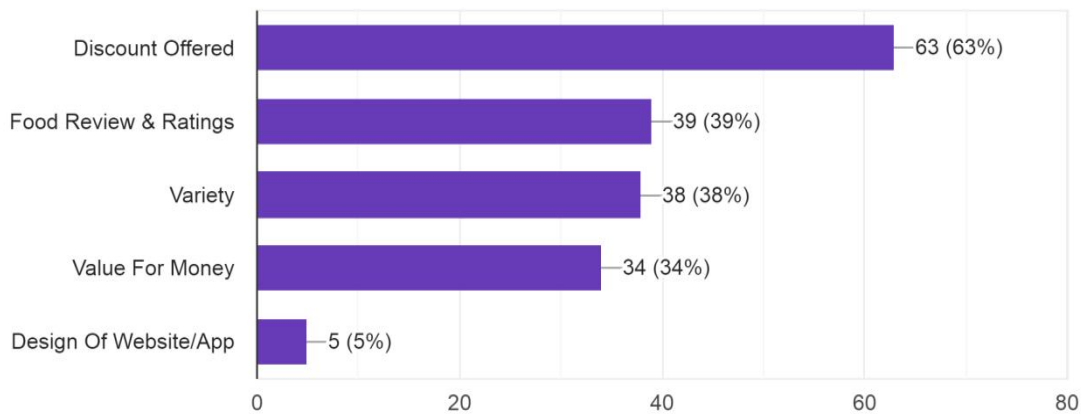
This chart reveals that maximum people i.e. 56% agree that they get more offers and money value when they order food from Swiggy, 25% when they order from Zomato, 16% from Uber eats and only 3% from Foodpanda.

**15. Opinion regarding services provided by Food Service Aggregators**



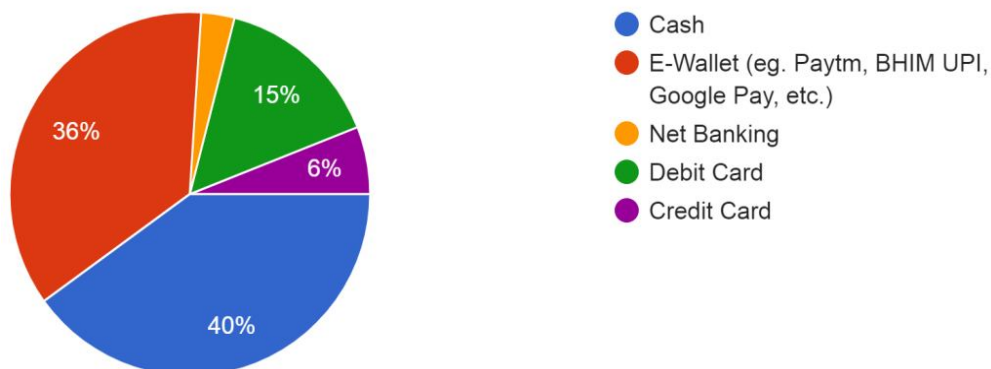
Maximum respondents agreed that when they order food from Swiggy they get better services, more payment options, on time delivery and more outlet choices compare to Zomato, Uber eats and Foodpanda.

**16. Factors that attract while ordering food from Food Service Aggregator**



Maximum respondents i.e. 63% agreed that while placing an order, discount offers attract people the maximum followed by food reviews & rating at 39%, 38% feel variety that is offered by Food Service Aggregators attract them and 34% feel that good for value of money attract them and only 5% of people get attracted by design of app or website of FSAs.

**17. Payment system prefer while ordering food from Food Service Aggregators**



This chart reveals that maximum people i.e. 40% prefer making payment by cash, 36% by E-Wallet like Paytm, UPI, Google Pay, etc., 15% by Debit card, 6% by Credit card and only 3% by using Net Banking.

### 18. Opinion regarding order food from Restaurant/outlet food provider or from Food Service Aggregator from that to whom they will choose



This chart reveals that maximum i.e. 59% respondents will order food from Food Service Aggregator rather than ordering from restaurants or from outlet. This reveals their increasing popularity due to good services provided by them.

### SUSTAINABILITY OF FOOD SERVICE AGGREGATORS

Though the FSAs are expanding their business, the sustainability of these FSAs is a growing concern due to various reasons which can be listed as follows:

- **Low profit margin Business Models:** The Business Models of FSAs are not very profitable and lucrative as they involve high operating costs and are low profit business models. Though these companies are investing to expand and grow further, their sustainability is still challenging.
- **Competition:** Due to cut throat competition, these FSAs are also offering deep discounts which may affect their sustainability. Swiggy had a more than three-fold rise in revenue in 2017-18 even as its losses rose sharply. Its revenue rose sharply from 146 crore to 468 crore in a year and at the same time, its losses too increased from 205 crore in the previous year to 397 crore as it spent heavily to keep its lead over competitors such as Zomato and Uber Eats. Currently, both Swiggy and Zomato are spending heavily to fund discounting and low-cost deliveries in order to increase their market share.
- **Issues arising due to changes in market conditions:** Recently the National Restaurant Association of India has raised issues regarding services being offered by aggregators like huge discounts, high and uneven commission charges, arbitrary terms and conditions, customer data masking and use of customer data for building their own products etc. which will require these FSAs to devise new policies and strategies to overcome these issues.

### CONCLUSION

Majority of respondents i.e. 96% are aware about the Food Service Aggregators in Mumbai region. Most of the people prefer to order food from Swiggy compared to Zomato, Uber eats and Foodpanda. 95% use Food Service Aggregators app for ordering food due to convenience and discounts that they offer. With these conditions, these FSAs need to find constructive and practical solutions to overcome the above mentioned issues. These service providers should keep in mind that it is a challenge for them grow and expand and earn profits as in future only the fittest will survive. FSAs that is able to keep their value proposition and their brand active in consumer's minds, will sustain and gain a better share in this market.

### BIBLIOGRAPHY

- <https://bstrategyhub.com/swiggy-business-model-how-does-swiggy-make-money/>
- <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/zomato-revenue-jumps-3-fold-to-205-million-from-last-year/articleshow/71402600.cms?from=mdr>
- <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/swiggy-scores-a-232-surge-in-revenue-in-fy18-at-rs-442-crore-inches-closer-to-zomatos-fy18-revenue/articleshow/66406476.cms>
- <https://www.feedough.com/swiggy-business-model-how-swiggy-works-makes-money/>
- <https://www.foodpanda.pk/>
- <https://www.livemint.com/companies/news/online-food-aggregators-to-soon-face-fresh-blow-from-nrai-1566708145796.html>

- 
- <https://www.mckinsey.com/industries/technology-media-and-telecommunications/our-insights/the-changing-market-for-food-delivery>
  - <https://www.quora.com/How-does-Food-Panda-work-and-how-does-it-generate-profits>
  - <https://www.quora.com/What-is-the-business-model-of-Swiggy-How-is-it-different-from-Zomato-order>
  - <https://www.swiggy.com/>
  - <https://www.thehindubusinessline.com/info-tech/doing-food-delivery-alone-is-not-sustainable-zomato-ceo/article9791165.ece>
  - <https://www.ubereats.com/en-IN/>
  - <https://www.zomato.com/mumbai>
  - <https://yourstory.com/2019/12/foodtech-zomato-profitable-2020-deepinder-goyal>

---

**ROLE OF E-COMMERCE IN SUSTAINABLE DEVELOPMENT**

---

**Sana Irfan Ahmed Kuwari**Student, G.M. Momin Women's College, Bhiwandi

---

**ABSTRACT**

*The new inventions of technologies have become a prominent force in molding the future of Mankind. We know that advanced technologies always bring side effects like mobile phones and internet. But E-Commerce is contributing towards environmental solutions instead of generating a whole new set of problems and is helping us to reach sustainable goals. This paper highlights the relationship between e-commerce and sustainable development. The paper also highlights the future of e-commerce and explains how it will help in sustainable development. The major aim behind this research was to make people aware about the role of e-commerce in sustainable development and to find out whether people are ready to adopt e-commerce in order to protect 'Mother Earth' at personal level.*

*Keywords: Sustainable Development, e-commerce, Environmental Problems, Technology.*

---

**INTRODUCTION**

E-Commerce has become the main street of the world is providing a quick and convenient way of exchanging goods and services. It has no boundaries. Exchange can take place in both- regional and global market. Due to fast and rapid development of e-commerce, business enterprises and companies are paying more attention to the production of low cost goods and services and also is focusing on development of efficient methods that increases productivity in minimum efforts and cost. In today's world we face lots of environmental problems like air pollution, harmful radiation etc. However is very tempting to know that marketing on internet is very beneficial to the environment. The literature study revealed some positive and negative impacts of e-commerce on environment. For example, pollution from the transportation used to reach shopping malls can be avoided; retail space can also be reduced by virtue of e-commerce. However one can also consider the fact that the product is packaged individually which causes negative impacts. This study focuses on the positive impacts of e-commerce on environment.

**DEFINITION**

"Development that meets the need of the present without compromising the ability of future generation".

**OBJECTIVES**

- 1) To find out role of e-commerce in reducing deforestation.
- 2) To find out role of e-commerce in saving renewable resources.

**HYPOTHESIS**

- 1) E-commerce plays a key role in Sustainable development.
- 2) E-commerce instead of creating a whole new set of problems helps in reducing the existing one.

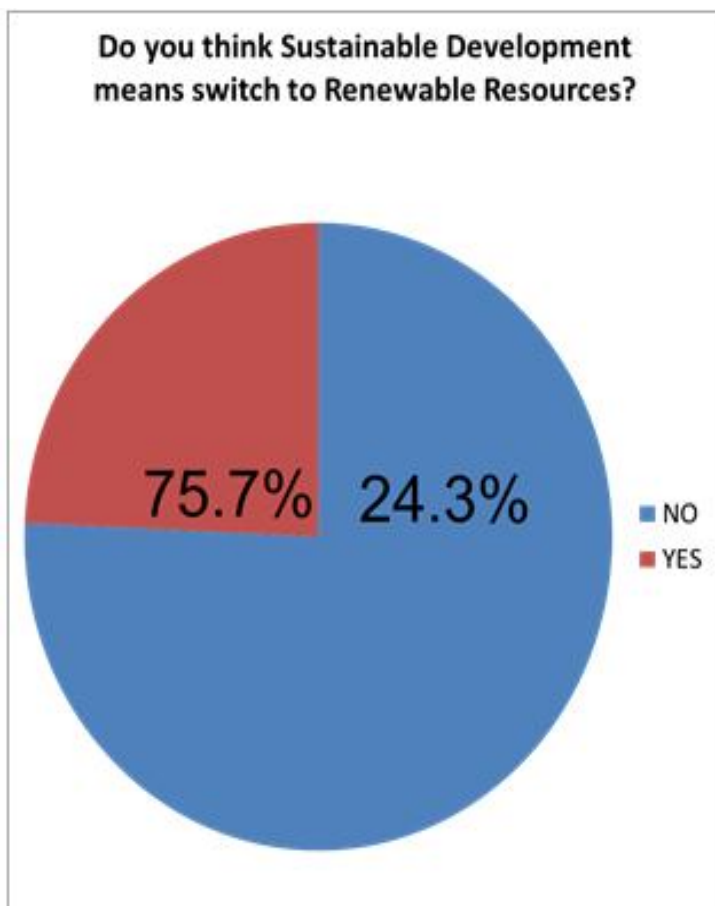
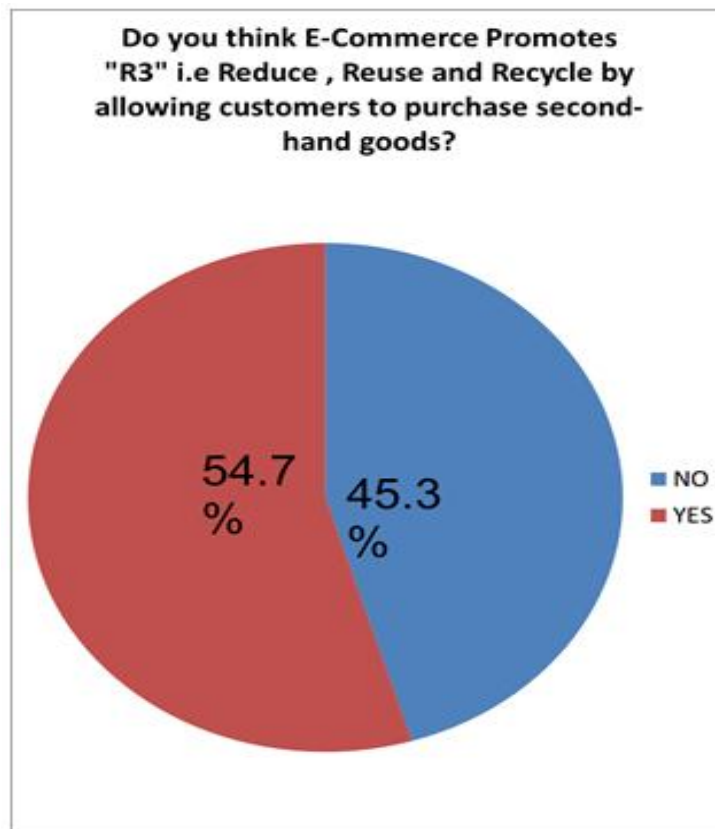
**LITERATURE REVIEW**

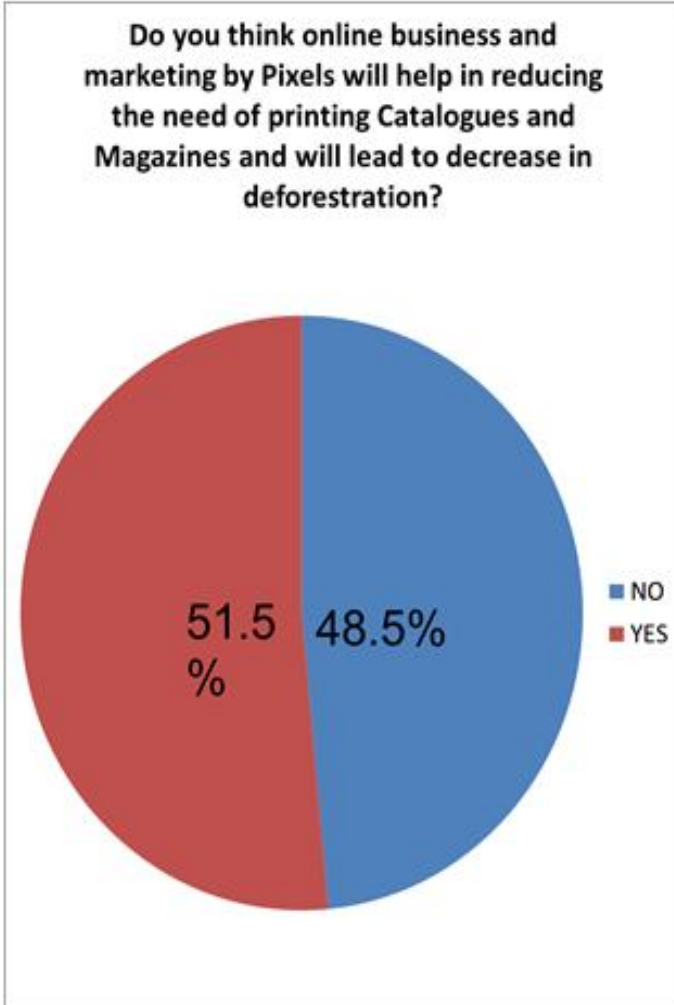
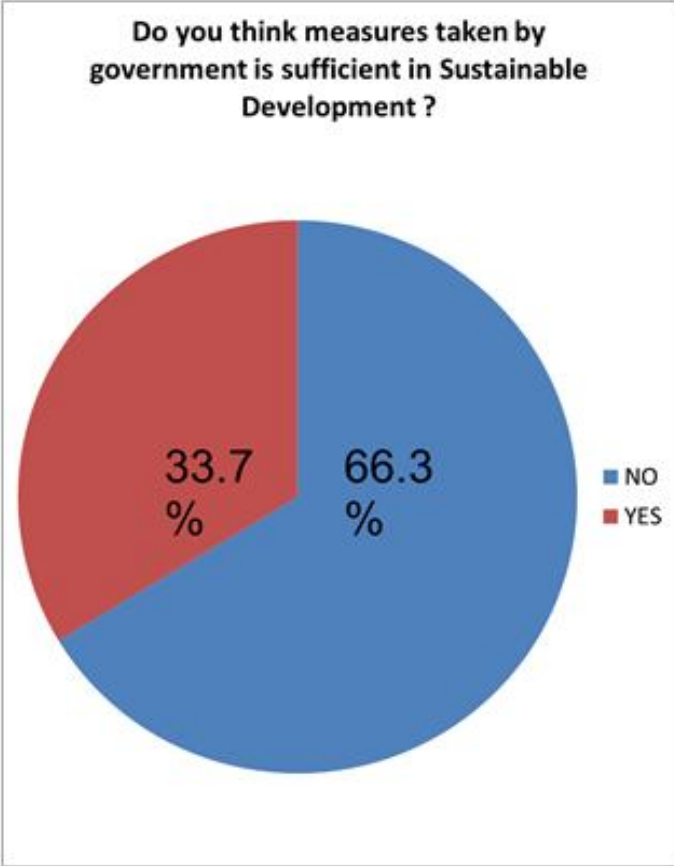
Many researchers studied the impact of e-commerce on environment. **Rayport and Sviokla (1995)** pointed the impact of e-commerce on environment by using real time information through information through information internet to all key parties mainly retailers, consumers, suppliers to manage their transportation and logistics resources more effectively. The internet based technology would not only help for efficient transport routes but also help to manage warehousing and storage requirement. **Magretta (1998)** studied the impact of e-commerce on green house gas mission due to transportation of inventories. Business enterprises can use IT for rapid and efficient sharing of information for inventory management. **Stein and sweat (1998)** emphasized on the communication aspect of e-commerce under which a company can accurately predict consumer's demands by receiving real-time information from consumers, suppliers and producers. This will help business organization to maintain optimum level of inventory at the retail level.

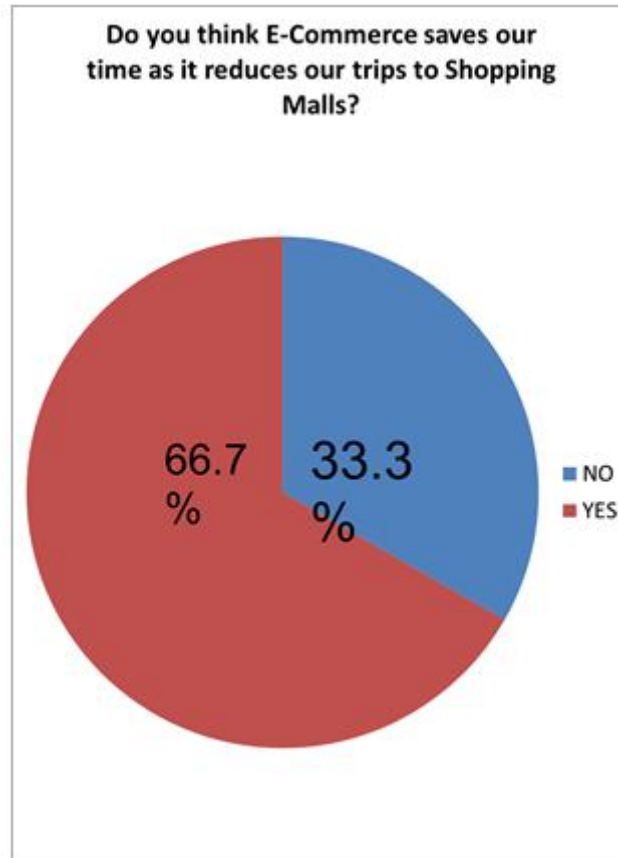
**METHODOLOGY**

- **Primary Data:** - In this paper data used is obtained from direct surveys, interviews and observation. The survey was conducted using questionnaire method.
- **Secondary Data:** - In this paper Data is also collected from secondary sources such as journals, internet, etc.

- **Population:** - The study contains population of Bhiwandi. The study does not include entire Bhiwandi but, the research includes only certain areas in Bhiwandi. It covers the response of 300 Respondents, to find out role of e-commerce in sustainable development.







**RESULT OF SURVEY**

Today e-commerce has globally boomed. The travel sector takes the lead as well as fashion and electronics have doubled over previous year and it is expected to be tripled in the coming year. E-Commerce apps are the means carrying out business activities without actually commuting. The major aim behind this research was to make people aware about the role of e-commerce in sustainable development and to find out whether people are ready to adopt e-commerce in order to protect ‘Mother Earth’ at personal level. With the survey conducted it is observed that maximum people (i.e. 51.5%) agrees that marketing by pixels helps in reducing the unnecessary expenses on printing catalogues, ,magazine, pamphlets, etc which also leads to decrease in deforestation by reducing the need of papers for printing purpose. In traditional commerce businessman have to send out bills using papers. Shift toward paperless society would be more beneficial for deforestation that contributes toward global warming. 66.3 % people blames government for poor implementation of rules and regulation. The problem of pollution, higher production cost etc is increasing. Transportation is responsible for large % of carbon dioxide emission. It is very obvious that reducing vehicle trip is one way to reduce carbon dioxide emission. The survey finds outs that 66.7 % people agree that e-commerce helps to save renewable resources (petrol, CNG). Therefore the stalk holders, government and consumers should work together to mitigate the environmental challenges through the benefits of e-commerce. The study also observed that E-Commerce Promotes "R3" i.e. Reduce, Reuse and Recycle by allowing customers to purchase second-hand goods. Example OLX.

---

❖ The Above Hypothesis Is Proved True and Hence It is Accepted.

**CONCLUSION**

I would like to conclude that E-Commerce sales have cost advantage and environmental benefits. It plays a vital role in sustainable development. E-Commerce can be considered as a protest for environment. Energy saving, time saving, low cost are some of the positive points of e-commerce. The paper clearly states that e-commerce have the potential to improve the efficiency of commerce that could reduce traffic, reduce automobile use and enable businesses and consumers to be a savvy green shoppers.

**REFERENCES**

- ❖ Environment and sustainable development in India
- ❖ European Retail Research Vol.28, Issue I, PP.49-66
- ❖ International Journal Of Research In Finance And Marketing, Vol.3, Issue 12, December 2013.
- ❖ International Journal of Science and Development, Vol.2, No.3, June 2011



---



---

**ROLE OF INFORMATION TECHNOLOGY IN SUSTAINABLE DEVELOPMENT**


---

**Shaikh Munazza Shujaiddin**

Student, G.M. Momin Women's College, Bhiwandi

---

**ABSTRACT**

*Human life has direct relationship and are dependent upon the natural environment they live in. Industrial development, most will agree to the greater extent, contribute towards degrading and worsening of natural environment. Sustainable development (SD) has emerged in new milieu as the major challenge for international development to the alarming call of natural, social, and economic environment. From industrial development, patterns, resource degradation and depletion, widening economic gaps between and within industrial and developing countries, and resource-driven conflicts have been arisen due to Global Environment. The purpose of this paper is to make reader acquaint about the recent trends in sustainable development and examine the role of information and communication technology with respect to sustainable development. As ICT has a prominent footprint in resource consumption, greenhouse gas (GHG) emissions, solid waste management, environment impact assessment, water quality deterioration, proper implementation of Information Technology in mitigating the environment threats (GHG emissions and resource consumption), environment impact assessment, resource mobilization and strategies towards curtailment of global climate changes.*

*Keywords: Sustainable development (SD), information and communication technology (ICT), Natural Environment, Industrial Development.*

---

**INTRODUCTION**

Sustainable development is an agenda for global concern, which everyone agrees upon, but presenting as a global concern into public policies is a very difficult task. To achieve this, India sets 17 goals of sustainable development which are need to be achieved by 2030. People need environment that means green spaces, play areas, no litter, nice gardens, decent houses, less noise and pollution. The resources used must renew over generations. a better economy that include jobs, reasonable prices, no loan sharks better social conditions – that means good leisure facilities, lots of community groups offering sports and arts, friendly neighbors.

The last few decades Information Technology have undergone a great shift which can help in quest to achieve a sustainable development. Effort are taken and promoted to enhance those technologies which help to achieve a sustainable development like resource mobilization, solar energy, Internationalization of agriculture even helping a very burning issue like global warming. Information Technology is very good way to achieve effectiveness, quality, efficiency, connectivity, controlling while using, managing, accessing the environmental resource. ICT sure is a way to achieve sustainable development goal without impairing human and natural resource. People are need to educate how and where they can use ICT to save the environment like paperless transaction which can be achieved with the help of promoting and use of digital economy.

The definition of sustainable development according to the Brundtland's report is, "To meet the needs of present without compromising the ability of future generations to meet their own needs". But there are still many arguments on this definition as development has many dimension and need of present and future generation may differ. Based on this many paradigm is introduced.

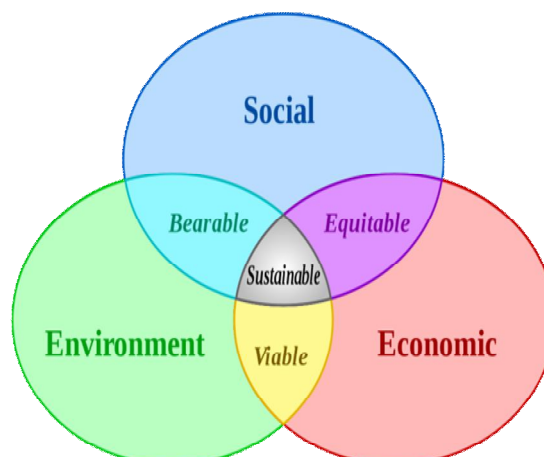


Figure 1: Paradigm sustainable Development.

Above paradigm is very good representation and Classification of Sustainable Development. It shows clearly how different dimensions are needed to be taken care of Sustainable Development. Balancing in all the dimensions and taking care of conflict is the only way we can sustain.

Innovation in Information Technology has emerged as methodology and techniques to diminish the negative impacts on various activities causing harm to the environment. Sustainable development could not be achieved just from innovation, proper legislation, rules, regulation, Education reform are needed then only people know how they can maximize the benefit from those otherwise we can face unplanned and unexpected risk like E-waste. This study is trying to relate changing technology can be used to achieve our sustainable goals if handled and used properly.

### **I-OBJECTIVES**

- 1] To give an understanding about the concept of Sustainable Development.
- 2] To study and understand the role of the Information Technology Industry in promoting Sustainable Development.
- 3] To analyze the effective use of the Technology in order to achieve Sustainable Development Goals.

### **II-METHODOLOGY**

Review Methodology is used: Research is descriptive and based on secondary data, Reviewed paper which are based on sustainable Development with relate the technology are taken. Papers are accessed from e-resources through the internet.

#### **Pathways to Sustainability**

Sustainable economic growth needs changes in industrial processes, in the type, amount of resources used, and in the commodities which are manufactured. The Council believes that the world must move to a more energy-efficient society that uses resources with responsibility and organizes processes in ways that minimize and reuse waste material. Technology that affects societal activities should reflect the goals of sustainable economic development, following are among the most important pathways to sustainability:

#### **Energy**

Sustainability depends on the evolution of energy technologies. In the short term, dependence on fossil fuels is unavoidable. Technical efforts must be directed to increasing the efficiency of energy supply and energy use, and to using fossil fuels in less-polluting manner. Increased energy efficiency in transportation systems is of central importance throughout the world. Including renewable energy sources, which are fast becoming economic. For instance, there have been rapid advances in efficient solar cell-based power generation. Biomass, wind, and other sources of renewable energy also becoming realistic options for niche uses.

#### **Public Infrastructure**

Public infrastructures are important to the efficient functioning of society and its ability to achieve sustainable development, including water resource and supply systems, power systems, bridges, roads, as well as communications and transportation facilities. To a large extent, technologies are well developed. The essential challenge lies in the diffusion and use of such technologies in developing nations, where they are most required.

#### **Food**

Increased food production and the improved means of storage and distribution —will also depend on technological advances. Biotechnology has produced new strains of crops which are resistant to disease and drought. Genetic engineering holds promise in agriculture and also in aquaculture where it can lead to increased production of marine and freshwater seafood. The chemical industry is now producing pesticides that degrade effectively, that have more focused effects, and that can be applied in lower concentrations.

#### **Materials**

Traditional materials, like steel, concrete, and plastic, are undergoing significant changes that reduce the environmental impact of their manufacture and use. Scientists and engineers are starting to study new materials supported a stronger understanding of their properties and also the risk to govern them at the atomic level. These new materials can allow the event of merchandise that are additional energy economical, that consume less of natural resource for his or her manufacture, are lighter and stronger, and useful.

#### **Green Economy and Green Growth**

The Fourth Industrial Revolution is already underway. Artificial intelligence, big data, machine learning, robotics, nanotechnologies and other exciting advances are rapidly reshaping economies and communities. The emergence makes it a lot of vital as several countries guarantee their policies not solely keep up pace with

technological developments however encourage them. Emerging technologies can make sure that future growth is “green” – a win-win for the environment and the economy. These technologies are more affordable and many green policies will pay for themselves. They help countries use natural resources, including land, water and energy, more efficiently. The result will be more sustainable infrastructure, reduced pollution and effective waste management. For example, recent advances have reduced the price gap between renewable and fossil fuel-derived energy, making renewable more competitive. Localized renewable energy and enhanced battery capacity have proven more effective in providing electricity as compared to large power distribution networks which require large capital investments and higher maintenance costs. Modern communications can now reach remote areas at low cost, connecting communities with services and producers with customers. Many small and medium sized enterprises within the several countries that lacked access to finance and markets will currently interchange regional markets and can earn electronic payments. Drones, remote sensing, WebGIS and many more systems are being used to ensure fishery and forestry activities are sustainable. Farm management software is being applied in countries including the PRC and Myanmar to improve productivity by efficient use of land and water. New bioengineering techniques are climate proofing infrastructure and protecting local communities in Viet Nam and elsewhere. Waste, pollution, byproducts of the sub regions can be tackled by electrical vehicles and automated traffic management systems that will also help countries to achieve their greenhouse gas reduction targets or goals. Technologies to convert solid waste into usable energy sources are becoming productive rapidly and will help in cleaning up the sub region’s urban centers, reduce pollution and mitigate climate change. The challenge facing by countries is how to scale up the emerging technologies that meet their development priorities. Private sector involvement and financing will be crucial. But governments can pave the way by ensuring their policies and regulations and welcome technological change. The traditional and therefore the technological will go hand in hand because the GMS shifts toward cleaner, greener growth. The Core Environment Program will play a prominent role in its new five-year strategy that has been prepared a pipeline of environmental projects and prioritized two regional green growth investment projects . Also it is creating a new marketplace for the exchange of ideas and expertise on green practices and technologies. By working together, the sub region and its development partners can build even greater prosperity at low cost to the environment.

## **CONCLUSION**

Information Technology has the potential to change how and where people work and live, and thus the nature of urban areas of the future. It is changing the way that enterprises are managed. It is improving the efficiency of air-, land-, and water-based transportation systems, among other sectors of the economy. These technologies permit real-time monitoring of environmental conditions. From automobiles to nuclear power plants, chemical processing to mineral extraction, information technologies allow effective control of industrial processes, which improves the ability to minimize pollution and improve energy efficiency.

Use of ICT Internet Communication Technologies is beyond our imagination. But Technology isn’t the only ingredient of green growth. More traditional approaches such as biodiversity, environmental governance must also be scaled up and enhanced.

## **REFERENCES**

1. [https://www.researchgate.net/publication/323883690\\_Information\\_Technology\\_and\\_Sustainable\\_Development\\_A\\_Review](https://www.researchgate.net/publication/323883690_Information_Technology_and_Sustainable_Development_A_Review)
2. <https://shodhgangotri.inflibnet.ac.in/>
3. <https://www.nap.edu>
4. <https://www.ncbi.nlm.nih.gov>
5. <https://simple.wikipedia.org>

---

**SUSTAINABLE FASHION****Momin Ishra Md. Arif and Rohe Zainab Shaikh Ahmed**Student, G.M. Momin Women's College

---

**ABSTRACT**

*Sustainable fashion is a process of fostering change in the fashion products and the fashion system with the objective of creating social integrity and social justice. It is concerned with process system of sustainable fashion. The concept of sustainable fashion aims at reducing all forms of textile waste and environmental depletion and creates the fashion industry sustainable in the long run. This paper intends to analyze the process of sustainable fashion in India.*

*Keyword: Fashion industry, fast fashion, slow fashion, eco friendly, sustainable, apparel, footprints, ethical practices, micro plastics, bio-degradable.*

---

**INTRODUCTION**

Sustainable fashion is a major step in fostering change using new environmental friendly production techniques. It involves integration of different interdependent system like social, cultural, ecological and financial. The movement towards sustainable fashion came into picture in 1962 by Rachel Carson in his book 'silent spring'. However constructive steps towards the implementation of sustainable fashion process were made in the 1980's. The concrete efforts and initiatives were made by two well known companies such as Patagonia and ESPIRITT by bringing environmental concerns into their business operations. The principles of 'green' or 'eco' fashion were put forward by these two companies in order to bring about a transformation in the ideology and working of the fashion industry worldwide. The movement garnered support from many brands and broadened in the early 20's like Puma, Gucci, etc.

**Aims and objectives**

- To understand the origin of sustainable fashion.
- To understand the benefits of sustainable fashion.
- To analyze the outlook of fashion industry towards sustainable development.
- To understand the difference if slow fashion and fast fashion.
- To understand the perception of fashion industry towards sustainable fashion and measures taken in order to promote and implement sustainable fashion.

**Research methodology**

The study is descriptive and exploratory in nature. The data is collected mainly through secondary source like newspaper article, journals, magazine, research papers and internet.

**Slow fashion vs. fast fashion****Slow fashion**

Slow fashion is the movement of designing, creating and buying garments for high quality and longevity. It aims to decrease the speed of production, consumption and disposal. It is the process of producing, making use of ethical practices. Slow fashion includes outfit repetition, mending, recycling, minimalism, sharing, thrift shopping, swapping etc. Slow fashion is all about quality instead of quantity apparel that can last years or even a lifetime it encourages slower production schedules, fair wages, lower carbon footprints and zero waste.

**Effects of slow fashion are**

- Their goal is to make the product more durable, so that it will last and consumers won't need to make purchases so often.
  - They use safe and ethical practices, which reduces the use of toxic chemicals.
  - Reduce wastage of water.
  - Protects animal rights.
  - Slow fashion companies keep long term sustainability in mind.
  - They make sure the workers are of an appropriate age.
  - They also ensure that workers are in safe working environment and are paid fairly.
-

**For instance:**

1. Everlane – California
2. Upasana – Auroville, southern India
3. Thought clothing - London,UK
4. No nasties – GOA

**FAST FASHION**

Fast fashion is about creating trend driven, inexpensive, mass produced fashion at a rapid scale. It is the process of imitation trends and styles of the big designers at a cheaper rate. Fast fashion has dominated and reshaped the fashion industry since the 1990's and been a major driver of the industry's enormous greenhouse gas emissions and devastating environmental impact. Fast fashion is a business that promotes rapid production of cheap clothing to meet the most recent today's fashion need. Overtime, the implications of this strategy have increased impulsive fashion purchases and decreased the life cycle of fashion products.

**Effects of fast fashion are**

- Environmental hazards by using cheap, synthetic, non-biodegradable fabrics.
- Contribution of micro plastics into the ocean.
- Dangerous conditions of work.
- Environmental effects of dyeing with toxic and harmful chemical.
- Exploitation of garment workers.

**For instance**

1. Peter England-Kalyan
2. Allen solely-Mumbai
3. Fashion nova –California
4. C &A – Germany
5. Guess – America

**Fashion industry in India**

The next piece of clothing you own may come from garbage, as conglomerate Reliance Industry has started converting used plastic bottles into clothes with some help from fashion brands and designers. RIL has launched an umbrella brand, R|Elan, for eco friendly fiber made from used plastic. The manufacturing process is aimed at reducing carbon footprint at every stage by using bio fuels and pre-dyed fibers, which eliminate the water and chemical discharge from wet dyeing.

Raymond Group is one of the leading textile manufacturer and has introduced a new eco friendly brand called Ecovera. The Ecovera range will soon hit the cities. It is made from the greenest fibre in the world. It will redeem almost 1 million PET bottles from landfills. It's a testimony to both RIL and Raymond's commitment to environmental conservation.

The Union Minister for Textiles has launched environmental friendly project called SURE, it is a remarkable step towards promoting sustainable fashion. The project has been developed by the Ministry of Textiles, The Clothing Manufacturers Association of India (CMAI) and IMG Reliance, the leader in sustainable fashion in India. The textile minister in collaboration with 16 fashion designer has launched sustainable product.

**Fashion industry and environmental concern**

This planet is suffocating because of our increasing desire of fast fashion and most of the industries still support this making it one of the world's biggest polluter. Workers of fast fashion are exploited and underpaid, animals are injured, and overall process is so harmful to the environment. Each year over 100 billion items of clothing are produced globally using 100 of different chemicals. Yet 3 out of 5 items end up in landfill in 12 month. A recent pulse of the fashion industry report stated that fashion industry generates 4% of the world's waste each year, 92 million tons, which is more than toxic ewaste.

When we wash our synthetic fibers the other most commonly used material they release micro plastic in to our rivers which end up polluting the ocean. . Disposed clothing made of non biodegradable fabrics can sit in landfills for 200 year. Fashion industry is the world's biggest user of water and producer of 20% of global waste

---

water and 10% of global carbon emissions. Making a pair of jeans produces as much as green house gases as driving a car more than 80 miles. It takes upto 2700 liters of water to make one cotton shirt.

**Importance of sustainable fashion**

To combat the issue of pollution created by fashion industry there is an ultimate need of sustainable fashion. It pays attention to and manages the human impact on the environment for fashion allowing for indefinite production, in harmony with nature. Here how it does that:

- Provides worker with human rights and working condition.
- Discourages and reduces the use of chemicals, using natural dyes.
- Uses eco-friendly fabrics.
- Saves water.
- Acts as a guardian for animal rights.
- Champions recycling and use of sustainable energy sources.
- Increases the value of social products and production process.
- Increases the life span of raw material.
- Reduces the amount of waste products.
- New methods are introduced to reduce environmental hazards created through the production and consumption activities.
- Educates people and spreads awareness about sustainable fashion.
- Encourages implementation of friendly techniques and methods of production.
- Promotes 'green consumerism'.
- Mitigates the level of pollution.
- Increases value of time less garment.
- Brings a shift in the consumer's mind set from quantity to quality.

**CONCLUSION**

We all need a healthy planet not only to survive but also to inspire the creativity that drives fashion and design and still there is hope! Nature's power of re-generating is remarkable. The choice lies with us. Every time we invest in an item of clothing we can consider every purchase and love our choices. We can buy quality and consume less. We can recycle and repurpose. As a responsible citizen we can change our attitude towards fast fashion, sustainable, clean.

**Solution/ suggestion**

Some possible solution to this problem is choosing fibers with low water consumption such as linen, recycled fiber, natural fibers, and semi-synthetic fibers. Moreover, one can protect the environment by buying less new clothes, if they are not really needed.

**REFERENCE**

- [www.thefashionlaw.com](http://www.thefashionlaw.com)
- [www.fibers2fashion.com](http://www.fibers2fashion.com)
- [www.thebetterindia.com](http://www.thebetterindia.com)
- [www.ecotextile.com](http://www.ecotextile.com)
- [www.greenfashionweek.org](http://www.greenfashionweek.org)
- Research paper 'The Sustainable Future of the Modern Fashion Industry'  
-Zhanna Kutse
- 'Eco-friendly fashion'  
- Money control

---

**GROWTH OF E-RETAILING BUSINESS DUE TO CHANGING MIND-SET OF YOUNG GENERATION**

---

**Dr. Yogesh Vishwasrao Torawane**Assistant Professor and Head, Department of Management Studies, Pratap (Autonomous) College, Amalner.  
Jalgaon

---

**ABSTRACT**

*This research paper focuses on today's young generation purchase behaviour and interest towards E-Retailing, it refers to retailing over the internet. Thus an e-Retailing is a B2C (Business to customer) business model that executes a transaction between businessman and the final consumer. In this paper a response of various youth customers of Amalner Tehsil is evaluated and analysed by collection of data by random sampling method of data collection.*

*Keywords: E-Retailing, young generation, B2C, online shopping, online selling etc.*

---

**INTRODUCTION**

Every third person in an Indian city today is a youth. It is projected that by the year 2020, the median age of India's population will be 29 years, making India the youngest country in the world. The youth of India are hardworking and ambitious. Now a day's Indian youth population seems to be drawn to online purchase.

Online Selling or E-retailing is the concept of selling of retail goods using electronic media, in particular, the internet. The vocabulary electronic retailing, that used in internet discussions as early as 1995, the term seems an almost inevitable addition to e-mail, e-business and e-commerce, etc. e-retailing is synonymous with business- to- consumer (B2C) transaction model of e-commerce. Although e-retailing is an independent business model with certain specific constituents like; trust model, electronic transaction process, etc., but in reality it is a subset of e- commerce by nature.

E-Retailing stores sell online promotion only for goods that can be sold easily online, the online retailing requires lots of displays and specification of products to make the customers have a personal feel of the product and its quality as he gets while physically present in a shop.

E-Retailing refers to retailing over the internet. Thus an e-Retailing is a B2C (Business to customer) business model that executes a transaction between businessman and the final consumer. E-Retailers can be pure play businesses like amazon.com. The e-retailing is a subset of e-commerce. Thus, e-commerce is the master domain defining the e-retailing operation.

**Essentials of E-Retailing**

Electronic retailing or e-tailing, as it is generally being called now, is the direct sale of products, information and service through virtual stores on the web, usually designed around an electronic catalogue format and auction sites. There are thousands of storefronts or e-commerce sites on the Internet that are extensions of existing retailers or start-ups. Penetration of computers and proliferation of the Internet has given rise to many new forms of businesses, such as business process outsourcing, call centre based customer relationship management, medical transcription, remotely managed educational and medical services and of course, electronic retailing.

**Advantages of E-Retailing**

E-Retailing, either as an extension of the existing retail/distribution business or an altogether new start-up, has many advantages. Traditional brick-store retailers are placing more emphasis on their electronic channels and evolving into multi-channel retailers to increase their reach and support their retail channels. The new start-ups in e-retailing can be launched from a small room with one PC attached with the outside world through the Internet.

1. The electronic channel gives the existing brick-store retailers an opportunity to reach new markets.
2. For the existing retailers, it is an extension to leverage their skills and grow revenues and profits without creating an altogether new business.
3. E-Retailing overcomes some limitations of the traditional formats, for instance the customers can shop from the comfort of their homes.
4. The e-commerce software that also traces the customer's activities on the Net enables e-retailers to gain valuable insights into their customers shopping behaviour.

5. The e-retail channels transcend all barriers of time and space. The retailer's server must be on 24\*7. An order can come from any customer living any place at any time of the day.
6. E-Commerce channels are definitely efficient and retailers do not have to pay a heavy price for brick-n-mortar shops in costly shopping malls.

**Success factors for e-retailing**

The success of e-retailing depends on multiple factors that are required to be taken into consideration as prima-facie, missing even a single small consideration is quite liable to create a greater negative impact on entire business, since the customers and business both are far from each-other. The customer is aloof from reality of the business regarding with whom he is going to enter into a business relation; whether the relation will go for a short-term or for over a long-term, no matter.

The e-Retailing business pattern is sophisticated as well as quite delicate; rather it may be defined more correctly as fragile. Thus, every consideration requires equal importance in its own status.

Following are some of the factors to be taken care of, however it is neither exhaustive nor the ultimate, since it may change according to the nature of business too. At the same time the business ambience, magnitude and type of competition, changing need of consumer and many more external factors may influence it to a larger extent. Thus, the early recognition of necessary current requirements and its implementation along with time is always a wise proposition.

Factors: Strong Branding, Unique Merchandising, Value Addition, Competitive Pricing, Better CRM, Better Distribution Efficiency, Soothing Website Design, Transparency in Services.

(Source:- Article of Miss. P. Pirakatheeswari Lecturer in Commerce, Sri Sarada College for Women(Autonomous), Salem, Published : Jul 2010)

**LITERATURE REVIEW**

1. **Abhijit (2013):** In this paper opined that e-commerce has unleashed yet another revolution, which is changing the way business buy and sell the products and services. New methodologies have evolved. The role of geographic distances in forming business relations is reduced. With the development of 3G and 4G wireless communication technologies, the internet economy will continue to grow robustly.

2. **Saxena (2015):** In her paper concluded that e-commerce plays a pivotal role in Indian society. It plays an important role in upgrading and developing the Indian economic system. It provides support to small and medium enterprises to flourish their business, e-commerce also faces some challenges like lack of cyber laws and of computer education etc.

3. **Tanushree Sanwal, Sandhya Avasthi, Shikha Saxena (2016):** In the paper introduce that E-commerce has changed our lifestyles entirely because we don't have to spend time and money in travelling to the market. E-payments can be made with the help of e-commerce. We can expand online business with the help of e-commerce application development and web development solutions. The ecommerce solutions offer many advantages as follows: E-commerce is one of the cheapest means of doing business as it is ecommerce development that has made it possible to reduce the cost of promotion of products and services.

**OBJECTIVES OF THE STUDY**

- To study the young generation's changing mind-sets for shopping.
- To study the medium of shopping chosen by today's consumers
- To study the satisfaction level of online shopping consumer.
- To study the advantages of E- retailing in India.
- To know the success factors of E- retailing in India.

**SCOPE AND LIMITATIONS OF THE STUDY****Scope**

1. The study deals with Amalner tehsils young generation peoples who are above 18 and below 35 years of age.

**Limitations**

1. The study only deals with a young generation's changing mind-sets for shopping.
2. The study only evaluates impression of respondents who are customers of e-retail sector and traditional business.



3. The study only deals with Amalner tehsils young generation peoples who are above 18 & below 35 years of age.
4. The interpretation is made on the perception of respondents.
5. The study is limited to Amalner tehsil of Jalgaon District.

**Research Methodology**

This research paper is descriptive and analytical in nature and based on Primary data collected by well-structured questionnaire and secondary data collected by various sources like Published literature books, reference books, Research papers, published in conference proceedings, Government and industry resolutions journals, periodicals. Etc.

**Sample size**

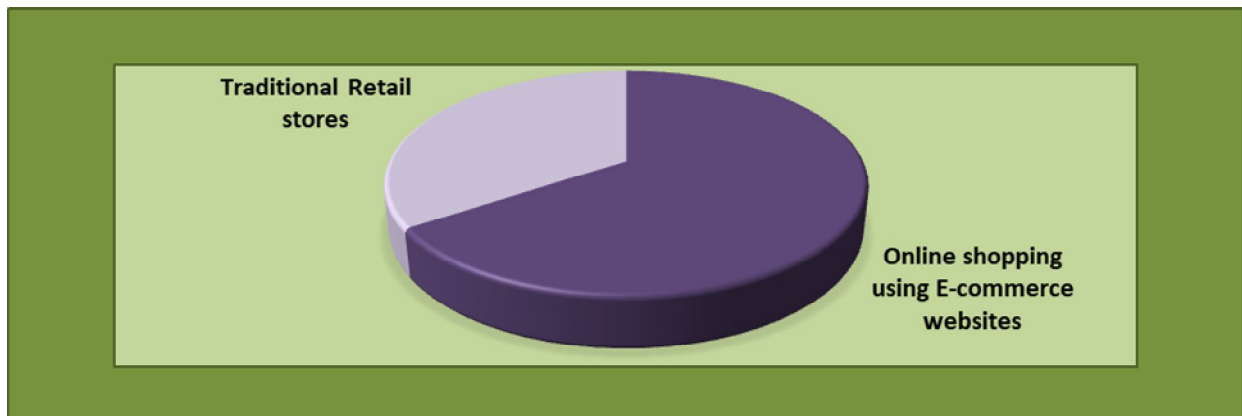
Data from 70 respondents is utilized for study from various respondents who are above 18 and below 35 years of age and ultimate customers of all type of goods and services from Amalner tehsil. In the present study, the samples are drawn by Simple Random Sampling Method.

**Data Analysis**

Following are the analysis of some important questions from various respondents who are above 18 and below 35 years of age and ultimate customers of all type of goods and services from Amalner tehsil.

**Q.1. Which medium you are preferred for shopping?**

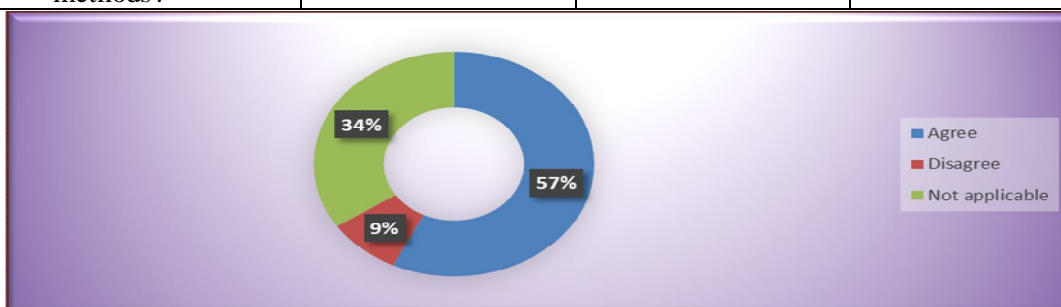
Factor	Response	Frequency	Percentage
Which medium you are preferred for shopping?	Online shopping using E-Commerce websites	46	66
	Traditional Retail stores	24	34



When customer was questioned which medium, you are preferred for shopping, majority 66% customer means 46 customers are preferred online shopping using E-Commerce websites, 34% means 24 customers are preferred traditional retail stores.

**Q.2. Do you agree that E-shopping is more beneficial over the traditional shopping methods?**

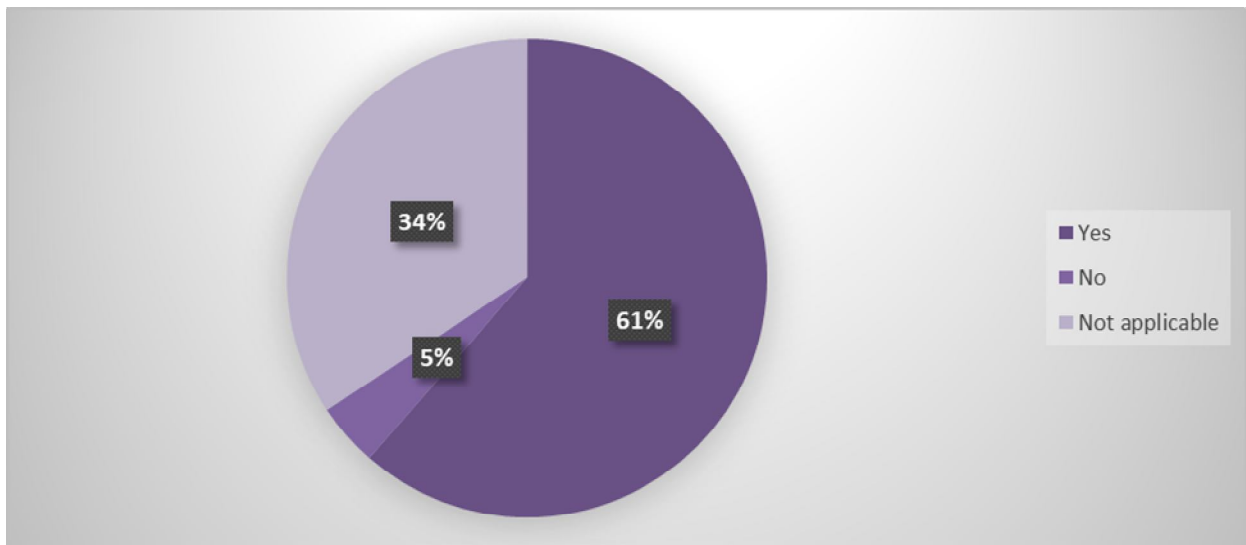
Factor	Response	Frequency	Percentage
Do you agree that E-shopping is more beneficial over the traditional shopping methods?	Agree	40	57
	Disagree	6	9
	Not applicable	24	34



The above table depicts the responses of customer when they were asked to do you agree that e-shopping is more beneficial over the traditional shopping methods, 57% customer means 40 customer are agree that e-shopping is more beneficial over the traditional shopping methods, 9% customer means 6 customer disagree that e-shopping is more beneficial the traditional shopping methods, 34% customer means 24 customer are not applicable that e-shopping is more beneficial over the traditional shopping methods.

**Q.3. Are you satisfied with your online shopping experience?**

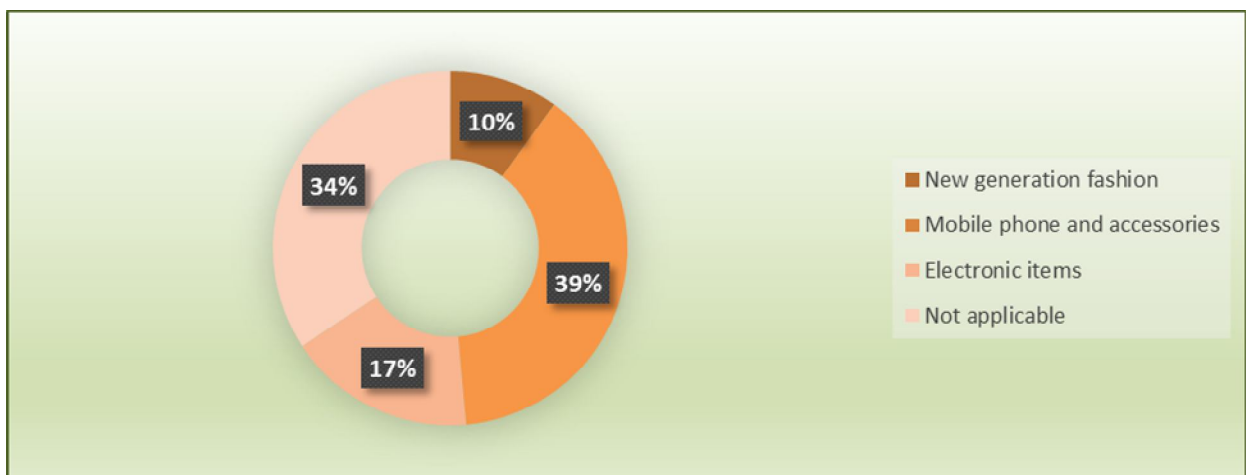
Factor	Response	Frequency	Percentage
Are you satisfied with you online shopping experience?	Yes	43	61
	No	3	5
	Not applicable	24	34



The above table depicts the responses of customer when they were asked to are you satisfied with your online shopping experience, 61% customer means 43 customers are satisfying with online shopping experience, 5% customer means 3 customers are not satisfied with online shopping experience, 34% customer means 24 customers are not applicable with online shopping experience.

**Q.4. Which are your most preferred categories for online shopping?**

Factor	Response	Frequency	Percentage
Which are you most preferred categories for online shopping?	New generation fashion	7	10
	Mobile phone and accessories	27	39
	Electronic items	12	17
	Not applicable	24	34



The above table depicts the responses of customer when they were asked to which are your most preferred categories for online shopping, 10% customer means 7 customer are preferred categories for online shopping because it has new generation fashion, 39% customer means 27 customer preferred categories for online shopping because it has mobile phone and accessories, 17% customer means 12 customer are preferred categories for online shopping because it has electronic items, 34% customer means 24 customer are not applicable for most preferred categories for online shopping.

### **CONCLUSIONS**

After analysis the above responses, it is clear that today's youth are interested in online shopping more than traditional shopping. The most preferred online shopping items are electronic items such as mobile, mobile accessories etc. They are highly satisfied with online shopping more than traditional retailing.

Online shopping is rising quickly and rapidly. Lots of people refer to purchase products online from the comfort of their home. Today, more than 61% of people shop online as it is a comfortable mode of shopping by just click of a mouse. E-commerce brings changes in our standard and way of living. E-commerce has a very strong impact on socio-economy status of Amalner tehsil peoples by providing new opportunities of entrepreneurship and marketing. Impact of E-Commerce on youths have influenced job industries. Large and Small enterprises that have adopted and have used E-commerce have taken into account not only the technological part and organizational aspects of implementation but also the strong users on the websites with their own skills and attitude towards work.

The most and important concentration is focused on back- end system. Customers keep coming back only if earlier shopping experiences have been pleasant and successful. Quit gloating over the 61% success rate of on-line purchases. In this intricate business era, the e-retailing will become tremendous business strategic concept, and it may be very helpful and very profitable method of business process in coming decade to the textile and garment industries.

### **BIBLIOGRAPHY**

- <https://www.fibre2fashion.com/industry-article/5037/introduction-to-electronic-retailing> (**Article of Miss. P. Pirakatheeswari** Lecturer in Commerce, Sri Sarada College for Women(Autonomous), Salem, Published : **Jul 2010**)
- <http://www.ijsrp.org/research-paper-0316/ijsrp-p5120.pdf> ( Article of Tanushree Sanwal, Sandhya Avasthi, Shikha Saxena Assistant Professor, Krishna Engineering College, Ghaziabad)
- <http://www.gc11.ac.in/wp-content/uploads/2017/02/4research-paper-anupreet-1.pdf>
- <http://www.pragatipublication.com/assets/uploads/doc/730ac-328-335.16070.pdf>
- <https://www.ijariit.com/manuscripts/v2i6/V2I6-1180.pdf>
- [https://www.researchgate.net/publication/304703920\\_A\\_Review\\_Paper\\_on\\_E-Commerce](https://www.researchgate.net/publication/304703920_A_Review_Paper_on_E-Commerce)
- Research project of Miss. Payal shah on field work.

---

**ROLE OF DISTRIBUTORS AND SUB-DISTRIBUTORS IN DAIRY INDUSTRY WITH SPECIAL REFERENCE TO THANE CITY**

---

**Shilpa Palande**Assistant Professor, KET's V. G. Vaze College of Arts, Science and Commerce

---

**ABSTRACT**

*Milk is one of the healthiest food in our daily food consumption. At the same time it is perishable item. The production and processing of milk is carried out at one place and the distribution is all around. So the milk and milk products producing firms are not in a position to distribute it to the ultimate consumers. But with the help of distributors and sub-distributors it is possible to make proper distribution of milk and milk products in good condition and on time. Without supply chain management it is not possible to ensure smooth distribution to the consumers.*

*Keywords: Distributor, Sub-distributor and Dairy Products.*

---

**INTRODUCTION**

As human beings our basic needs are food, clothing and shelter. Our primary need is food to survive in our day to day life. Food plays an important role simultaneously milk is also important as a healthy food from childhood to adult. Milk as well as milk products which are made from milk are consumed by children and adults. Due to rising population and environmental changes and pollution, immunity power of the people are get reduced which results in different health issues to them. So to reduce the disease and increase the immunity power mostly people consume milk. Therefore, milk is an important and healthy food. Now a days, with the help of milk different by products are also produced. There are number of dairy firms producing different products like curd, yogurt, shreekhand, basundi, buttermilk etc.

Dairy firms are collecting the raw milk from farmers and doing certain procedures to keep the milk in good condition because milk is a perishable item. After completing the certain procedure the milk is packaged in bags and distributed to the consumers. Due to day by day increase in population, there is an increase in consumption of milk. Dairy firm producers are not able to make the proper distribution of milk to the final consumers. The production of milk is at one place but the distribution of milk is all around the Mumbai and Thane City. To cater to the needs of each and every consumer, the dairy firms are taking the help of distributors to do the distribution work at different places and on time. The distributor will collect the milk and milk products from the dairy firms and distribute it to the sub-distributors at different points. The distributors have to collect the milk in large quantities and distribute in small quantities. Then it is the final duty of the sub-distributors to distribute it to the final consumers in small quantity or sale the milk at their point or distribute it to the different retail shops and hotels as per their requirements.

**REVIEW OF LITERATURE**

Aziz Muysinaliyev, Sherzad Aktamar talked about the importance of supply chain management in distribution of different products in their paper titled Supply Chain Management Concepts – Literature Review. The paper was published in the year 2014. The main aim of the study was to provide an up to date and brief review of the supply chain management literature that was found on broad green of the supply chain management concept. The researcher has been interpreted the different definitions of supply chain management developed by the various researchers in their papers. As per authors, previously manufacturer were drivers of the supply chain management at the place at which the products were manufactured and distributed. But today, customers are calling the shots and manufacturers are scrambling to meet customers demand for different options, style, fast delivery etc. In this paper, the attempt has been made to review the literature on supply chain management. They used the discussion method in analysis of their papers and had no attempt to make any quantitative analysis.

The paper titled Supply Chain Management –The development of supply chain management process maturity model using the concepts of business process orientation. The authors of the paper are Archie Lockamy III and Kevin McCarmack and published in the year 2004. This paper examines the relationship between supply chain management process maturity and performance and provides a supply chain management process maturity model for enhanced supply chain performance. The purpose of this paper was to discuss about today's organizations are faced with increasing levels of global competition, demanding customers and employees, shrinking product life cycles and decreasing acceptable response times. Thus organizations need to develop strategically aligned capabilities not only within the company itself but also among the organization that are part

of its value adding network. The study concluded that the relationship of supply chain management efforts by indicating which maturity measurement are deficient therefore, focusing on continual improvement efforts.

**OBJECTIVES**

1. To understand the working pattern of dairy firms.
2. To enumerate the role of distributors and sub-distributors of dairy firms.

**LIMITATIONS OF THE STUDY**

The study is based primary data collected within the boundaries of Thane City and taking into consideration of only one milk brand i.e. Mahananda.

**DATA COLLECTED**

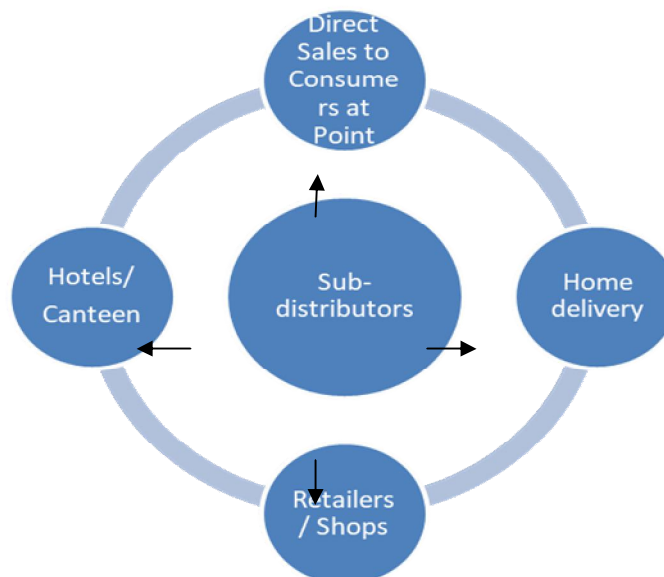
The researcher has collected all the information of dairy firms, distributors and sub-distributors with the help of primary data. The details of distributors and sub-distributors are collected through questionnaire by taking personal interview.

In Thane city there are 4 distributors of Mahananda dairy. The following table shows the total number of distributors and sub-distributors in Thane City.

Distributors	Sub- distributors
Distributor No. 1	22
Distributor No. 2	28
Distributor No. 3	24
Distributor No. 4	18
Total	92

From the above chart, it is clear that each distributor are having certain number of sub-distributors. The researcher has collected the data from 92 sub-distributors, to know about the types of customers. It means whatever milk and milk products collected by the distributors are distributed in small quantities to the sub-distributors.

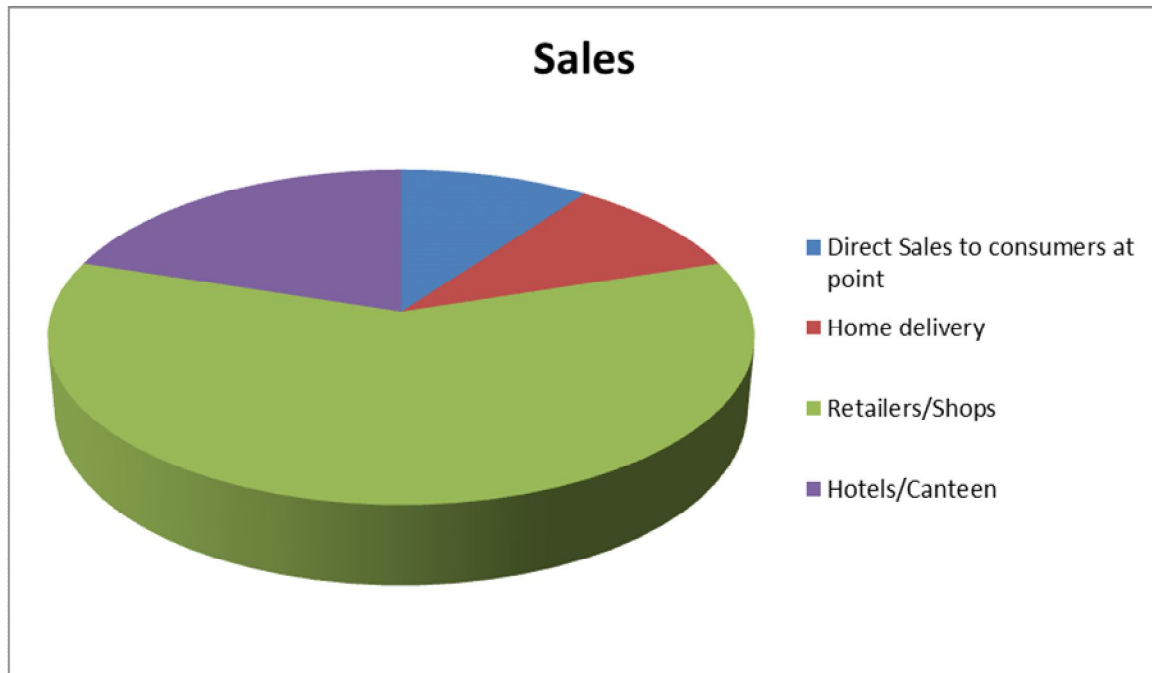
The milk and milk products delivered by the distributors to the sub-distributors are divided into different types of customers, like



On an average the milk is distributed to different categories as under:

Milk distributed by sub-distributors	%
Direct sales to consumers at point	10%
Home delivery	10%
Retailers/ Shops	60%
Hotels/ Canteen	20%
<b>Total</b>	<b>100%</b>

Milk distributed by the Sub-distributors to the consumers either at their point or through delivery boys to the consumers at home. More than 50% of milk and milk products are distributed to the retailers and the final consumers purchase it as per their convenience.



From the above chart, it is clear that maximum quantity of milk and milk products distributed to the retailers/shops.

### FINDINGS

1. 80% of the milk is directly or indirectly consumed by the final consumer.
2. Final consumers are purchase it either through directly collecting from sub-distributors at point or take home delivery or purchase from retailers/shops.
3. Only 20% of the milk distributed in hotels and canteen for their preparation.
4. Due to the supply chain management between dairy firms, distributors and sub-distributors, the consumers are getting benefits of different brands of milk and milk products at their own place.

### CONCLUSION

The study concluded that with the help of distributors and sub-distributors, the dairy firm producers are able to give more concentration on production of different products from milk and of different brands. Distributors and sub-distributors are worked at night as well as early in the morning to do their duties on time. Due to their efforts and hard working, customers are able to take milk and milk products as per their own demand and at own place. Time is being considered as an important factor to make the delivery of milk and milk products on time because milk is a perishable goods. With the help of supply chain management, consumers are in a position to get the milk at early morning at their door step. Distributors and sub-distributors are plays an important role in supply chain management, without their help it's not possible for the dairy firm to make the delivery of milk and milk products to the different consumers all around.

### REFERENCE

1. Aziz Muysinaliyev, Sherzad Aktamar. Supply Chain Management Concepts – Literature Review. IOSR Journal of Business and Management (IOSP-JBM). C-ISSN : 2278-487X, p-ISSN: 2319-7668. Volume 15, Issue 6 (January 2014) pp- 60-66
2. Archie Lockamy III and Kevin McCarmack. Supply Chain Management. The development of a supply chain management process maturity model using the concepts of business process orientation – An International Journalism J: Number 4-2004.pp – 272-278. Emerald Group Publishing Ltd. ISSN -1359-8546. DOI-10.1108/13598540410550019.

---

---

**A STRATEGIC STUDY ON EFFECTIVENESS OF TECHNOLOGICAL TOOLS FOR SUSTAINABLE HUMAN RESOURCE DEVELOPMENT****Prof. Smita Laxman Patil**Assistant Professor, Joshi Bedekar College of Arts and Commerce, Thane

---

**ABSTRACT**

*A human resource information system is intersection between Human Resource Management (HRM) and Information Technology (IT). The role of HRM has changed altogether from a traditional (popularly called personnel management) to a strategic one. The effective use of technology is a key determinant of the successful management of human capital in organizations of all sizes.*

*An intensity on the role of technology in bringing down HR costs and administrative burdens, along with the opening up of the HR space to non-HR professionals. Through the use of technology, can have a significant impact on the profession in the years ahead and will require all HR professionals to improve their knowledge and skills in HR technology.*

*This paper helps to understand how human resource can create value for effectiveness on organization and employees through the use of technology. The paper provides useful information on the creation of human resource value through technology.*

*Keywords: human resource, development, technology, effectiveness, sustainability.*

---

**INTRODUCTION**

Information system is data processed digitally to provide and generate information. Information system are formal socio-technical organizational system designed to collect, process store and distribute information. A human resource information system is intersection between Human Resource Management (HRM) and Information Technology (IT) through a software specially designed to allow HR activities and processes with electronically.

The ongoing development of technology, complemented by more savvy use of the Web, is enabling smaller organizations, as well as non-HR managers and executives, to have access to tools, such as automated payroll, time and attendance systems, application tracking/recruitment software, networks and intranets, that ease communication of benefits and facilitate employee self-service and workforce data and analytics. In addition, there is growing evidence that organizations that are able to make the best use of HR technology are able to save costs while maintaining the quality of customer service by reducing the time and resources dedicated to HR administrative tasks. An emphasis on the role of technology in bringing down HR costs and administrative burdens, along with the opening up of the HR space to non-HR professionals through the use of technology, could have a significant impact on the profession in the years ahead and will require all HR professionals to improve their knowledge and skills in HR technology.

**REVIEW OF LITERATURE**

Alok Mishra, and Ibrahim Akman, (2010) Information Technology in Human Resource Management: An Empirical Assessment In this paper authors focus on challenges before HR in global economy and how to cope up with the challenges using HRIS. It is observed that HRMSs can meet the challenge of simultaneously becoming more planned, flexible, cost-efficient, and customer-oriented by leveraging information technology.

According to Porter (1980) explained, competitive advantage is at the heart of a firm's performance in competitive markets. It means having low costs, differentiation advantage, or a successful focus strategy. Porter argued that, competitive advantage grows fundamentally out of value, a firm is able to create for its buyers that, exceeds the firm's cost of creating it.

MacMillan (1983) there are several ways by which sustainable competitive advantage can be gained by the companies; one of the important ways is through effective Human Resource Management, which is often overlooked.

**OBJECTIVE OF STUDY**

Based on research identified the objectives of the study can be states as follows

- 1) To understand use and impact of technological tools in Human Resource Management.
- 2) To study effectiveness of tools and technology in human resources.

3) To study recent software used most for better human resource development.

**Hypothesis of Study**

Effectiveness of technological tool practices in human resources is positive framework for human resource development.

**Research Methodology**

The data for the paper is selected from **secondary sources**. Secondary data is collected from different sources like Websites, Research papers, Books etc.

**Framework of HR technical tools**

**A. Human Resource Development**

Well planned Human Resource Development programmers enable the human resources planners to develop people in accordance with the yardsticks of manning norms in the context of technological advancements in industrial world. Human resource management is impossible without human resource development.

It includes the following areas:



An adequate policy, plans, programs must be prepared for developing the people at work. Therefore, people will gain better quality of work life and quality of life.

**B. Human Resource Information System**

Human Resource Information System helps to companies organize and manage people related data and also it has some drawback

All the features are given bellow:

- Employee demographic information (birth date, gender, contact information, etc) and Employee job information (designation, department, pay rates) can maintain easily
- Benefits selections process.
- Helps to analyses HR issues and makes right decision
- Ability to perform HR audits by using any parameters.
- It helps to reduce paperwork and manual record.
- HRIS required huge cost and upgraded technology to update human capital system.
- HR software needs more specialized person with knowledge about technology.
- It face difficulty while finding right and qualified specialist of human resource function
- Human error can be happen during installation of information
- The cost per-hire for other employee in specialized filed may be a stretch for small firm.

**C. Human Resource Tool**

Picking the right HR tool is a complex process, since there is a lot of planning and assessment involved. Firms need to come up with a detailed plan, evaluate organizational needs, and assess the available solutions before coming to a conclusion.

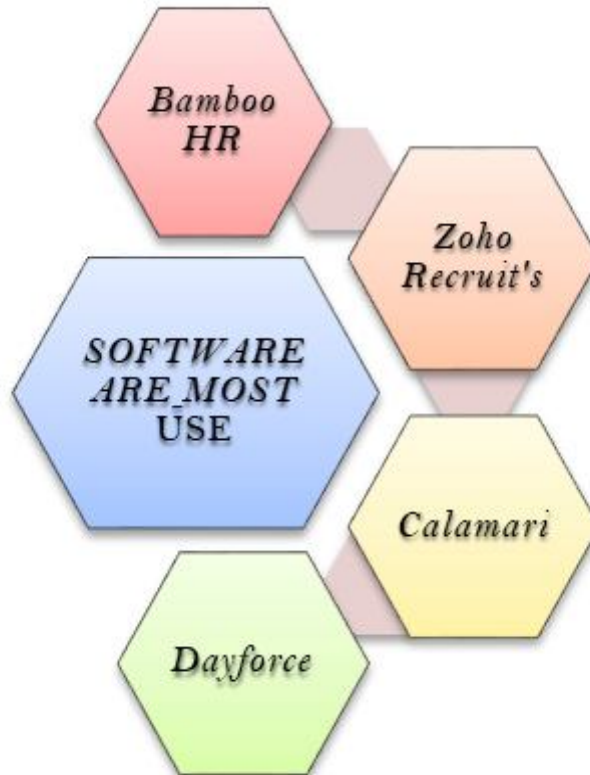


Identifying and compiling a list of features that matter can help organizations weed out HR tools that don't suit their unique process needs.

Here are 8 an ideal HR tool:

- Ease of use
- Quick implementation
- Multi-channel access
- Collection of ready-to-use reports
- Seamless integration with third-party tools
- Employee self-service portal
- Customizability to fit unique needs
- Scalability to accommodate business growth.

**Recent Software Are Most Use:**



**BambooHR**



**Best for:** Small and medium businesses (fewer than 1000 employees) that want to move away from using spreadsheets to manage their HR.

**Product details:** BambooHR is the online HR system for small and medium-sized businesses. The cloud-based system offers integrated applicant tracking (ATS), onboarding tools, e-signatures, time-off tracking, and performance management, with easy reporting and a convenient mobile app for employees. BambooHR frees HR from the data management spiral to become more effective, more efficient, and more human. Give us a call to see a demo and start a free trial.



### Zoho Recruit's

**Best for:** Corporate HRs, Staffing Agencies, Recruitment Agencies, Temporary Staffing Agencies, Recruiting and Staffing Professionals

**Product details:** Meet the all-in-one recruiting software to manage every aspect of a recruiting firm from job requisition to interview scheduling and finding the matching candidate. Zoho Recruit's recruiting software has been the choice of top-performing recruiters in search of a recruiting CRM to streamline their hiring process, and manage candidates, clients, and contacts within a single interface.



### Calamari

**Best for:** Calamari helps all businesses starting from tech start-ups, focused on growth, through the convert small and medium businesses where the remote work and absence tracking is important part of planning.

**Product details:** Calamari makes people management easier. It helps to plan and track all types of vacation, time off and sick leave. Company can track employee's attendance with ibeacons and mobile apps and automated notifications. Calamari supports companies with offices based in multiple countries/locations and supports role-based security.



### Dayforce

**Best for:** Dayforce is designed to talent management and use for any sized organization across all industries.

**Product details:** It unifies data from across the entire employee lifecycle to enable better decision-making at every level. Dayforce is a comprehensive cloud platform that combines HR, payroll, benefits, workforce management, and talent management in a single application.

### FINDINGS AND SUGGESTIONS

In the light of the above problems, the following suggestions can be put forth to develop the human resources tools and techniques:

- Human resources software should be affordable so that small enterprises can buy and use that.
- Nature and process of technical tools should be easy to use.
- Media should cooperate with techniques.
- Government may aware HR tools and technology to rural enterprises.
- Modernization of their technology is very much essential.

### RECOMMENDATIONS

- HR software must capable to adopt dynamic and cross functional job at modern workplace
- HR-software system may have mechanisms of closely analyzing and recording individual productivity and achievement throughout the performance cycle which helps in rewarding.
- Hr software deals with all individual data of the employee, so it must be more strict check and fallows global data security laws and regulation.
- Software may have basic CV filtering. This will help to focus more on the strategic activities

### CONCLUSION

Human resources information systems have contribute success to many organization in the world. It can help the organization to save time, cost and energy in their operations and management. The technology determinants the successful of human capital in organizations.

---

Not every organization turns out to be successful after implementing the HR technology in their organization, but it is all depend on how well the organization can utilize it.

**REFERENCES AND BIBLIOGRAPHY**

- How to Develop Essential HR Policies and Procedures (2005) By John H. McConnell
- Human Resource Management (2016) Publisher: University of Minnesota Libraries Publishing
- <https://www.capterra.com/human-resource-software/>
- <https://shodhganga.inflibnet.ac.in/handle/10603/188341>
- <http://www.economicdiscussion.net/human-resource-development/what-is-human-resource-development/31779>
- <https://kissflow.com/hr-process/5-hr-management-tools-every-company-needs/>

---

**NEGOTIATING SPACES: ENSURING THE INCLUSION AND SUSTAINABILITY OF THE DALITS**

---

**Shweta S. Ahire**Assistant Professor, Joshi Bedekar College

---

**ABSTRACT**

*To ensure the sustainability of a particular community, spatiality becomes an important factor. In cities of India, on one hand, we have the rise of Manhattan-type skyscrapers and gated communities, and on the other the sprawl of Dalit ghettos neighbouring garbage dumps or in swampy lands in the suburbs. Studies about discrimination experienced by Dalits and Muslims in the metropolitan housing market have been undertaken by scholars like Thorat, Mishra, and others. The entrenchment of neoliberal policies has added to the social and economic divide in the cities. Exclusion from the desirable localities forces the Dalits by default towards places dominated by other members of their own social and religious community resulting in a kind of involuntary residential segregation along caste and religious lines, which, in turn, has negative social consequences for sustainable growth of the nation. Innovative and people-friendly measures in the allocation of land for residences in urban areas and the demand for incorporation of eradicating caste-based exclusion in the Sustainable Development Goals/ Targets are therefore the need of the hour.*

*Keywords: sustainability, dalits, ghettos.*

---

**INTRODUCTION**

Sustainable growth of a nation cannot be ensured without the inclusion and sustainability of various groups or communities that constitute it. The reduction of inequalities, elimination of any forms of exclusion and discrimination, and achievement of social justice and cohesion are central to this vision. For this, the 'Agenda for Sustainable Development' has to be an inclusive plan of action, pursuing the goal of leaving no one behind in a way that meets the needs of present generations without compromising the ability of future generations to participate in the processes that impact their lives. (Dugarova, 2015: iv)

To ensure the sustainability of a particular community, spatiality becomes an important factor. In cities of India, on one hand, we have the rise of Manhattan-type skyscrapers and gated communities, and on the other the sprawl of Dalit ghettos neighbouring garbage dumps or in swampy lands in the suburbs. Studies about discrimination experienced by Dalits and Muslims in the metropolitan housing market have been undertaken by scholars like Thorat, Mishra, and others (2015). Exclusion from the desirable localities forces the Dalits by default towards places dominated by other members of their own social and religious community resulting in a kind of involuntary residential segregation along caste and religious lines, which, in turn, has negative social consequences for sustainable growth of the nation.

With the rise of neoliberalism, the state is withdrawing from its basic responsibilities like housing, education, etc. The neoliberal worldview promotes the idea that independent individuals should exploit opportunities in the market, without depending on the state or anyone else (Pugh, 2016:130). Even poverty is reduced to a problem of individual attitude rather than the result of the systemic inequalities produced by liberalisation (Still, 2015:19). This argument is further accentuating the troubles of the marginalised adding to the social and economic divide in the cities. This paper, thus, looks into the problem of discrimination in urban housing markets, the rise Dalit ghettos and the need for innovative measures to ensure inclusion and sustainability of the Dalits leading to the sustainable growth of the nation.

**Markets: Neutral or Discriminatory?**

Traditionally, the market is seen as an impartial, level playing field where free agents can engage and compete for profits. It was expected that the emergence of the modern economy and political institutions would also lead to a declining role for social identity, in the social and economic spheres (Prakash, 2015:1045). Scholars like Chandra Bhan Prasad in the present times have called for a more liberalised market suggesting that the economic liberation of Dalits can lead towards socio-political emancipation (Kalva, 2016:79).

However, scholars like Surinder Jodhka (2014) have pointed out that Dalits in the urban labour market negotiate with prejudice and discrimination. The precondition for rising in the market is the ability to enter the powerful informal social networks that drive market accumulation— networks composed of and controlled by upper castes—which Dalits are automatically excluded from by virtue of their low caste. Moreover, they feel that questioning the dominance of the upper castes or the Dalits' disadvantaged position would result in their complete exclusion from the market itself (Prakash, 2015:1046). Thus, Jodhka has argued that caste plays a role in the labour market (Jodhka, 2014:112).

The suitability of a candidate for a job is rarely judged on formal qualifications alone. With the candidate's family background being an important consideration, the chances of a Dalit or a Muslim candidate getting called for interview for a job in the corporate sector are significantly lower than others with exactly the same CV (Jodhka, 2008:185). This has been shown by the studies undertaken by Sukhdeo Thorat, Attewell and Katherine Newman. Their research shows that substantial discrimination exists in the labour market (Thorat & Newman, 2010). They have also elsewhere argued that "by preventing free mobility of human labour, land, capital, and entrepreneurship, the caste system creates imperfect, segmented, and monopolistic divisions in factor markets." (Deshpande, 2014:84) Further, as per the study by D. Ajith, Han Doker, and Ravi Saxena (2012), 46 % of corporate board members in the country are *Banias* and 44.6 % are *Brahmins*. This shows the absolute control of the two castes on the corporate sector in India (Shepherd, 2017).

Other researches like the one by Aseem Prakash (2015) have pointed towards the 'adverse inclusion' of Dalits in the market. Adverse inclusion is said to occur when persons occupying the lowest rungs of the social ladder in terms of race, caste, gender, religion, etc. reap lower returns on their capital investments than their privileged counterparts, regardless of the quality and prices of the goods and services they offer.

Perhaps, it was the foresightedness of Dr. Ambedkar that he had suggested legal safeguards against the practice of caste discrimination in the private sphere as well. Private spheres included renting and use of houses (housing market) and land (agricultural land market and lease market), hiring of workers (employment market), undertaking business with another person (capital, products, and consumer markets), rendering and receiving any service (transactions and services carried through the market) (Michael, 2007:294)

A section of popular media recently reported about the sudden rise of Dalit millionaires and presented it as a success story of the market-based neoliberal economic policy (Jodhka, 2014:116). However, several intellectuals have expressed their dismay over such projections of mobility in the neoliberal market economy. Gopal Guru sees this celebration of Dalit mobility through entrepreneurship as a kind of 'low-intensity spectacle' (Guru, 2012:42). Such a projection tends to undermine their struggles and sufferings in everyday life because of prejudice and poverty.

### **Discrimination in urban housing markets**

As we have seen, market discrimination on caste and religious lines remains a persistent problem in the Indian economy. The urban rental housing market is no exception to this practice. While the market principle entails that economic gain from rental income would determine the renting decision, in the case of Dalits, non-economic reasons are also factors that determine the decision to rent, which also represents a case of market failure stemming from social discrimination. (Thorat *et al.*, 2015:51)

A study by Thorat, Banerjee, Mishra, and Rizvi (2015) showed that in case of the Dalit, when a high-caste landowner had difficulty in learning about the caste background through the family name (as some family names are common to the high as well as low caste), offered to provide accommodation, only to withdraw them after the caste identity was revealed. In certain instances, the Dalit tenant faced harassment, with the landlord forcing him to vacate the house if the caste affiliation was revealed after the landlord had given the house on rent. Landlords belonging to the higher castes often associate various terms like "uncleanliness," "pollution," "non-vegetarianism," "intolerance of other tenants towards non-vegetarians," and offer other excuses as pretexts for not giving a house on rent to the Dalit tenant. (Thorat *et al.*, 2015:50)

"As members of a highest caste, we have to observe norms by avoiding any association with non-vegetarian Dalits," was the landlord's explanation for refusing to rent his house to the Dalit. A site called [vedicagraharam.com](http://vedicagraharam.com) offers plots in a "Brahmins only" development on the outskirts of Bangalore. Its application form asks for the gotra, rasi, and nakshatram of the applicant as a subtle way of screening out undesirables. (Hegde, 2013).

In another case, a Dalit was refused a house on rent after the high-caste landlord came to know about his caste from the broker. Strong preconceived notions or prejudices about the Dalits of the landlords determine their preferences for tenants. The denial of housing to Dalits and Muslims results in more time spent searching for homes, leading to high search costs, the renting of substandard accommodation, which may not be in conformity with the income level of the prospective tenant, long-distance accommodation entailing high transportation costs to and from the workplace (Thorat *et al.*, 2015:52). In short, it affects the Dalit's choice of residence and is sometimes forced to pay higher than the market price if he/she wishes to exercise it.

**Rise of Dalit ghettos**

Simultaneously we see that new geographies are being created which carry the social attributes and are graded and referred so. This, in turn, reinforces the social and spatial divisions. The emerging social conflicts manifesting in spatial contradictions and fracas are endangering the basic human rights of individuals. (Shaban, 2008:68)

Ghettoisation by choice or compulsion is becoming commonplace. A ghetto is a segregated locality in a city where members of a particular community or group live, typically as a result of social, legal, or economic pressure. Ghettos are often known for being more impoverished than other areas of the city (Wikipedia, 2019). The city has often been eulogized as “a liberating space of anonymity” where identities of caste and creed dissolve before the might of economic capital, however, recent study by Banerjee and Mehta of Dalit-dominated neighbourhoods in Ahmedabad shows that the emergence of a middle-class neighbourhood in Ahmedabad’s periphery must be seen as a ‘post-liberalization Dalit ghetto.’ (Banerjee & Mehta, 2017:182).

The study of spatial planning suggests that the areas demarcated as Dalit Basti in rural areas transformed into slums and ghettos in the urban morphology. (Zafar, 2018). Prof Achyut Yagnik has detailed the travails of Dalits who are forced into living in Dalit-only societies, “There are more than 300 Dalit societies in the city. In Chandkheda alone, there are 200 societies, most of which have come up after the 2002 riots when people moved out of Gomtipur, Bapunagar and Dani Limda area. You will find construction contractors who only build Dalit societies.” (Hegde, 2013). Economic capital provides the entry ticket for Dalits into Chandkheda, but mobility within the locality remains firmly circumscribed by caste, resulting in residential pockets that are not only exclusively for Dalits but meticulously segregated around Dalit sub-castes. (Banerjee & Mehta, 2017:183).

In case a Dalit approaches an upper-caste builder for accommodation; he is either directly discouraged or tacitly denied. The upper caste buyers don't even approach Dalit builders (Hegde, 2013). Azadnagar Fathewadi is one such Dalit ghetto. The better-off residents live in bigger, brightly painted homes, while the poorer ones live in poky, unkempt tenements on a different street (Biswas, 2014). Kamlesh Revabhai Chauhan is a Dalit builder in Ahmedabad, who helps his community members acquire cheap homes. "Dalits are not given housing or shelter by other communities, so they buy homes from me in Dalit areas. They sell their land in the villages and buy homes here," he says. (Biswas, 2014).

Dalit belts and ghettos are common in Mumbai. Abdul Shaban stresses that Mumbai is a highly polarized city and that is extended to caste as well. Scheduled castes feel difficulty in finding houses in higher caste areas. Shaban has provided a map of identity-based residential patterns of the city. Higher caste areas are placed in the centre of the city and enjoy well-designed roads and streets and connected with high-quality services (Arackal, 2017:160) Public service delivery system is also better in those areas and local and state government ensures basic amenities and better opportunities to them. Dalit areas are placed next to higher caste areas in the city. Those areas have a moderate public service system and the government ensures that the localities are connected to roads. (Arackal, 2017:160). For Shaban, *Dalitistan* (Dalit areas) act as buffer zones of the city since they stand between higher caste areas and Muslim areas. Dalits are concentrated mainly in eastern suburbs of the city like Chembur, Pant Nagar, Ramabai Colony, Shivaji Nagar, and Deonar. Dalit ghettos like residential patterns are also in areas like Dharavi, N.M. Joshi Marg, Agri Pada-Byculla, Mulund, Chunabhatti-Koliwada and Samata Nagar. (Arackal, 2017:160)

Gentrification and other capitalist projects have also displaced and evicted several Dalit families in Mumbai, forcing them move them from the inner city towards the outskirts and even to Navi Mumbai.

**Strategies for inclusive spaces**

First, policymakers can invest in efforts to enforce existing anti-discrimination laws to root out the discrimination that persists in the housing market. Strategies of housing allocation or fair-share plans to equitably disperse low and moderate-income housing throughout metropolitan areas are also effective. (Saltman, 1977:809).

One would have expected the Supreme Court of India, to have enforced desegregation as a necessary concomitant of the Right to Equality and the constitutional prohibitions against discrimination based on grounds of religion, race, caste, sex or place of birth. However, in the 2005 judgment in Zorastrian Cooperative housing society's case, it upheld a bye-law which prohibited non-Parsis from buying property in a Parsi-only society. The logic of the two-judge bench was that the bye-law was permitted by the statute which was not unconstitutional (Hegde, 2013). The Court refused to step into what it thought was the legislative domain. The court has, in the absence of legislation, upheld the right of denomination based co-operative societies to confine membership to followers of the particular creed. In the absence of legislation, the court has hesitated to strike

down bye-laws and regulations as opposed to public policy. Most quality housing is frame worked under the Co-operative societies Acts of the states (Hegde, 2013). It is time to legislatively outlaw bye-laws that exclude on grounds of religion, caste or dietary preference.

Another strategy is social action based on implementing existing open housing laws. (Saltman, 1977:812).The housing sector demands high level of creativity. The conventional bureaucratic approach and thinking and existing laws can merely scratch the problem. (Qazi, 2019). Advertisements on the real estate internet sites which are exclusionary in nature like “Jains only”, “Muslims only” should be discouraged.

Institutionalised micro-finance systems have come up with innovative solutions. These draw on the best practices in micro-finance but remain adapted to the classical housing finance paradigm. This has been highly successful wherever Governments are offering long-term tenancies and shared-ownership housing in a supportive context. But the sector is still in need of a more sustainable business model to grow. (Qazi, 2019).

## CONCLUSION

Social and cultural diversity has immense value in urban life which leads us to inclusive and sustainable spaces. Segregation in housing is a problem that will not immediately disappear even with legislation. However, continuing with the status quo is no longer an option for a modern India. Tagore's India of the fearless mind, cannot be "broken up into fragments by narrow domestic walls" if our heads are to be indeed held high. (Hegde, 2013).

In the US, corporations or associations, private in character but dealing with public rights, have already been held subject to constitutional standards. Activities that are fundamental to society are by definition too important not to be considered government function (“Discrimination in Housing”, 2016). The government should devise effective strategies to ensure sustainable and inclusive spaces for the Dalits. As the UN Special Rapporteur on adequate housing, Leilani Farha, has already said, “India needs legislation to combat all forms of ‘de facto housing discrimination’ against any individual or groups, including Dalits.”(“UN expert”, 2016). Ghettoisation is becoming ubiquitous. Political psychologist Ashis Nandy has said, “This marks the end of intimacy and formal integration of communities that every modern, civilised society needs.” (Biswas, 2014).

It is the need of the hour that the Dalit groups effectively campaign and assert themselves demanding the recognition of caste-based exclusion as a discriminatory factor in development in the Sustainable Development Goals (SDG). (George, 2015). While the contribution of the MDGs to creating a consensus in the global community around the urgency of addressing poverty has been widely acknowledged, none of the eight goals or accompanying targets has had an explicit reference to inclusion, thus undermining its significance in achieving sustainable development.(Dugarova, 2015:4).Significance of caste in social exclusion is indeed recognised by Post 2015 development agenda (working committee) but seems to have failed to make into the Sustainable Development Goals (SDGs) or Targets. (George, 2015). Therefore, in the coming times, Dalit assertion over this issue is necessary.

## REFERENCES

- Ajit, D., Donker, H., & Saxena, R. (2012). Corporate Boards in India: Blocked by Caste? *Economic and Political Weekly*, 47(32), pp.39-43. URL: [www.jstor.org/stable/23251799](http://www.jstor.org/stable/23251799) (Accessed on: Dec.13, 2019.)
- Arackal, J.A. (2017) *Ethnic Residential Pattern and Identity Negotiations: A comparative Study of Mumbai and Toronto*. Thesis. Maulana Mohammad Ali Jauhar Academy of International Studies, Jamia Millia Islamia University, NewDelhi.
- URL: <http://shodhganga.inflibnet.ac.in:8080/jspui/bitstream/10603/194710/9/09-chpater%203.pdf> (Accessed on: Dec.14, 2019.)
- Banerjee, D., & Mehta, M. G. (2017). Caste and capital in the remaking of Ahmedabad. *Contemporary South Asia*, 25(2), pp.182-195. URL: <http://dx.doi.org/10.1080/09584935.2017.1329278> (Accessed on: Dec.13, 2019.)
- Biswas, S. (2014). Why segregated housing is thriving in India. *BBC News*. (Dec.10, 2014.) URL: <https://www.bbc.com/news/world-asia-india-30204806> (Accessed on: Dec.14, 2019.)
- Deshpande, S. (Ed). (2014). *The Problem of Caste: Readings on the economy, polity and society*. Orient Blackswan.
- Discrimination in Housing. (2016, July 8). *Frontline*. (Accessed on: Dec.16, 2019.)

- URL:<https://frontline.thehindu.com/the-nation/discrimination-in-housing/article8745826.ece>
- Dugarova, E. (2015). *Social inclusion, poverty eradication and the 2030 agenda for sustainable development* (No. 2015-15). UNRISD Working Paper, pp. 1-17.
- URL:  
[http://www.unrisd.org/80256B3C005BCCF9/%28httpAuxPages%29/0E9547327B7941D6C1257EDF003E74EB/\\$file/Dugarova.pdf](http://www.unrisd.org/80256B3C005BCCF9/%28httpAuxPages%29/0E9547327B7941D6C1257EDF003E74EB/$file/Dugarova.pdf) (Accessed on: Dec.14, 2019.)
- George, V.K. (2015). "Sustainable Development Goals must factor in caste: Dalits," *The Hindu*. (Sept.28, 2015). URL:<https://www.thehindu.com/news/national/sustainable-development-goals-must-factor-in-caste-dalits/article7695591.ece>
- (Accessed on: Dec.14, 2019.)
- Guru, G. (2012). Rise of the 'Dalit Millionaire': A Low Intensity Spectacle. *Economic and Political Weekly*, 47(50), pp.41-49. URL: [www.jstor.org/stable/41720465](http://www.jstor.org/stable/41720465) (Accessed on: Dec.16, 2019.)
- Hegde, S. (2013). "Separate but equal ghettos". *India Today* (Nov.12, 2013) URL: <https://www.indiatoday.in/opinion/story/muslims-hindu-colonies-ghettoisation-dalits-castes-religion-discrimination-217151-2013-11-12> (Accessed on: Dec.14, 2019.)
- Jodhka, S. S. (2008). Caste & the corporate sector. *Indian Journal of Industrial Relations*, pp.185-193. URL: <http://www.jstor.org/stable/27768188> (Accessed on: Dec.16, 2019.)
- Jodhka, S. S. (2014). *Caste in contemporary India*. Routledge India.
- Kalva, S. (2016). "Tracing Ambedkar in Dalit Capitalism". *Economic & Political Weekly*, 51(47), pp.79-81.
- Michael, S. M. (2007). *Dalits in modern India: Vision and values*. Sage Publications India.
- Prakash, A. (2015). "Dalits Enter the Indian Markets as Owners of Capital: Adverse Inclusion, Social Networks, and Civil Society." *Asian Survey*, 55(5), pp.1044-1069.
- URL: <https://www.jstor.org/stable/10.2307/26364323> (Accessed on: Dec.16, 2019.)
- Pugh, A. J. (Ed.). (2016). *Beyond the Cubicle: Job Insecurity, Intimacy, and the Flexible Self*. Oxford University Press.
- Qazi, M. (2019). "Inclusive housing needs to bridge many challenges," *Tehelka*.(Mar 2, 2019) URL:<http://tehelka.com/inclusive-housing-needs-to-bridge-many-challenges/>
- (Accessed on: Dec.16, 2019.)
- Saltman, J. (1977)."Three Strategies for Reducing Involuntary Segregation," *The Journal of Sociology & Social Welfare*, 4 (5), Article 9, pp.806-821. (Accessed on: Dec.17, 2019.)URL:<https://scholarworks.wmich.edu/cgi/viewcontent.cgi?article=1198&context=jssw>
- Shaban, A. (2008). "Ghettoisation, Crime and Punishment in Mumbai." *Economic and Political Weekly*, 43(33), pp. 68-73.
- URL:[www.jstor.org/stable/40277859](http://www.jstor.org/stable/40277859) (Accessed on:Dec.14,2019.)
- Shepherd, K. I. (2017). "A call to left-liberals". *The Indian Express*. (Oct.17, 2017.) URL: <https://indianexpress.com/article/opinion/columns/a-call-to-left-liberals-kancha-ilaiiah-vysya-community-samajika-smuggerlu-4893775/> (Accessed on: Dec.14, 2019.)
- Still, C. (Ed.). (2015). *Dalits in Neoliberal India: Mobility Or Marginalisation?* Routledge.
- Thorat, S., & Newman, K. S. (2010). *Blocked by Caste: Economic Discrimination in Modern India*. Oxford University Press.
- Thorat, S., Banerjee, A., Mishra, V. K., & Rizvi, F. (2015). "Urban Rental Housing Market: Caste and Religion Matters in Access." *Economic & Political Weekly*, 50 (26&27), pp.47-53. URL:[https://www.hlrn.org.in/documents/Housing\\_Discrimination\\_Study\\_by\\_ICSSR.pdf](https://www.hlrn.org.in/documents/Housing_Discrimination_Study_by_ICSSR.pdf) (Accessed on: Dec.17,2019.)



- 
- 
- UN expert: India should legislate against housing discrimination. (2016, April 28). *The International Dalit Solidarity Network*. (Accessed on: Dec.17, 2019.)
  - URL:<https://idsn.org/un-expert-india-legislate-housing-discrimination/>
  - Wikipedia contributors. (2019, December 17). Ghetto. In *Wikipedia, The Free Encyclopedia*. URL:<https://en.wikipedia.org/w/index.php?title=Ghetto&oldid=931257591>
  - (Accessed on: Dec.17, 2019.)
  - Zafar, S. (2018). “The Spatial Apartheid of Marginalised Sections in India”. *Indian Cultural Forum* (Jan.24, 2018) URL: <https://indianculturalforum.in/2018/01/24/bhima-koregaon-uppercaste-and-dalits/> (Accessed on: Dec.14, 2019.)

---

**LIFE INSURANCE CORPORATION OF INDIA: A LEADER IN THE INSURANCE INDUSTRY**

---

**Nitin Ramchandra Wadhvinde**Assistant Professor, Department of Accountancy, VPM's Joshi Bedekar College, Thane

---

**ABSTRACT**

*Insurance Industry in India is one of the strong pillars in the growth of the nation. Insurance is basically a kind of cover, protection against the uncertain event, which may or may not be occurred. Risk in life can be very well covered by taking a proper insurance. Insurance Industry in India is gaining a popularity in the last few decade as it contributes to the overall growth of the nation. Life Insurance is basically taken to safeguard the life of person. In the Insurance Industry there are many insurance companies who are serving the requirement and safety of mankind. Among the various life insurance companies, Life Insurance Corporation of India is the leading insurance company. There are many private and foreign insurance companies in India; here the researcher wants to study the development and growth of the Life Insurance Corporation of India in the insurance sector. Thus the researcher will be analysing the growth and expansion of Life Insurance Company, for which the last 5 years data will be studied in detail.*

*Keywords: Insurance Industry, Life Insurance, Nation, Life Insurance Corporation of India*

---

**INTRODUCTION**

The term insurance is as old as the history of mankind. Even now a days the businessmen secures them against the risk of loss of goods, disasters against uncertain events. The insurance policy is taken basically for the protection against loss of fire, flood, etc. Actually the concept of Insurance is developed recently as it gives some sort of security to the business entities.

In the 1818, the first Life Insurance Company was started by England in India was name as Oriental Life Insurance Company. The main motive of this Insurance Company is for the safety of the European people and not of the Indians. It was because of the Mr. Babu Muttylal hard work the foreign insurance companies have considered the insurance for the Indian people. Later on in the year 1870 the first ever Life Insurance Company was established, which has started to take the insurance of the human lives in India.

In the beginning of 1900 centuries there were many such insurance companies formed and after the independence as per the parliament act the Life Insurance Corporation of India was formed on 1<sup>st</sup> September, 1956. With this act there were total 245 insurance companies who were brought under one roof. The main motive of the Life Insurance Corporation of India is to secure against the future calamities. It also aimed to spread the popularity of Insurance among the rural area so as to reach all the people of India at large. In the year 2015 the Indian government has restricted the foreign direct investment to the extent of 49 %, which resulted in the competition among the various insurance companies in India including the Life Insurance Corporation of India. With this intension the researcher would like to know the recent development of Life Insurance Corporation of India in terms of financial and operating performance. For this purpose the last 5 years data has been studied in detail.

**OBJECTIVES OF THE STUDY**

1. To study the growth & development in terms of Net Profit of Life Insurance Corporation of India during 2014-15 to 2018-19.
2. To analyse the changes in the major components of expenses i.e Commission Expenses & Operating Expenses of Life Insurance Corporation of India during 2014-15 to 2018-19.
3. To examine the changes in the investment of shareholders and policyholders of Life Insurance Corporation of India during 2014-15 to 2018-19.

**LITERATURE REVIEW**

**Dan Segal** (August, 2000) has written an article titled as "An Economic Analysis of Life Insurance Company Expenses", in this the researcher has studied the relevance of total cost related to life policies mainly maintenance & acquisition cost. Herein the researcher mainly examined the proportion of maintenance & acquisition cost to the total cost. Different statistical techniques were used such as mean, median for the sample data. It was found that the cost related to life insurance policies of the most insurers are more than the cost associated in other firms.

**Dr. Yogesh Jain** (Jan – Feb 2013) in the research paper titled as “Economic Reforms and World Economic Crises: Changing Indian Life Insurance market place” have found that the year 2010 to 2013 was not that good for the insurance industry, there was real slowdown in the sector. The ratio of insurance premium to Gross Domestic Product was around 4 %, whereas in the other parts of the country ratio was more than 4 %.

**P. Divakara Rao** (April- June 2015) in their paper titled as “Recent Trends in Life Insurance Business in India: A Comparative Study of LIC & Private Players in Post Liberalization Era”, the researcher when compared the performance of the public insurance company i.e. LIC with private companies it showed that there is increase in the number of policies of LIC but the performance was not in proportion to increase in policies whereas the private players were doing it at good rate.

**Dr. Vikas Gairola** (Oct – Dec 2016) in his research paper “A Comparative Study of Public and Private Life Insurance Companies in Post Liberalization Era” found that due to liberalization of business policy, which led foreign companies to enter in the Indian market. And help the Indian insurance industry to have business at the international and national level.

**Ms. Pooja Puri & Dr. Harinder Singh Gill** (May 2017) in their paper “A Comparative Study of LIC and Private Insurance Companies”, revealed from the data analysis that people are highly influenced by the various advertisement techniques, people who have faith in LIC take their decision very quickly. Different plans were considered by the respondents for taking the decision in the investment.

### RESEARCH METHODOLOGY

**Data Collection:** Secondary data was basically used for achieving the objectives of the study. Different types of data and information have been collected from various sources like books, periodicals, annual reports of LIC and IRDAI, etc. Researcher has compiled the collected data and information for finding out the growth and development of Life Insurance Corporation of India during last 5 years i.e. from 2014-15 to 2018-19.

**Study Period:** Last 5 years data has been considered for the year from 2014-15 to 2018-19.

**Significance of the study:** Insurance is one of the most important necessities in the life. As from the earlier studies it clearly shows that Life Insurance Corporation of India, being public limited company is largely compared with other Private Insurance Companies in India. Since its birth in 1956, people are commonly associated with LIC very oftenly as compared to other private insurance companies in India. With this perception of people about Life Insurance Corporation of India, researcher has studied this particular company.

### SCOPE OF THE STUDY

Secondary data has been studied in detail of Life Insurance Corporation of India, to find out the trend of net profit, commission and operating expenses payments, investments of policyholders and shareholders during the study period.

### LIMITATION OF THE STUDY

1. The present paper is with respect to Life Insurance Corporation of India only.
2. The study period is last 5 years i.e from 2014-15 to 2018-19.
3. The result of the study may be different in other periods.
4. Only secondary data is considered for the study purpose.

### DATA ANALYSIS

**Table No.1**

Financial Year	Net Profit (Rs. In Lac)	% Change
2014-15	1,82,378.37	100
2015-16	2,51,784.79	138
2016-17	2,23,174.08	122
2017-18	2,44,640.54	134
2018-19	2,68,849.66	147

As from the above table it clearly shows that there is gradual increase in the profits of the Life Insurance Corporation of India. In the year 2014-15 the net profit after tax was Rs. 1,82,378.37 lacs which increased to Rs.2,68,849.66 in the year 2018-19.

Figure No. 2

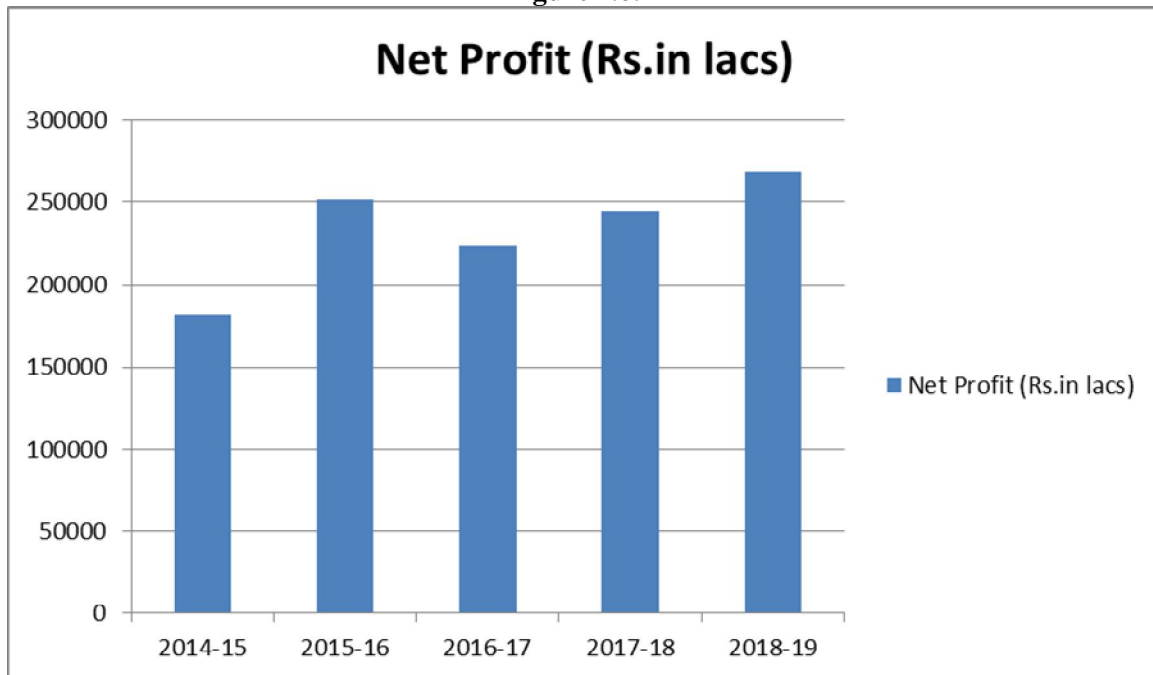


Table No. 2

Financial Year	Commission Exp (Rs.in Lacs)	% Change	Operating Exp (Rs.in Lacs)	% Change
2014-15	15,11,813.39	100	22,39,269.56	100
2015-16	15,50,032.24	103	22,69,276.57	101
2016-17	16,63,194.72	110	28,94,465.65	129
2017-18	18,27,152.80	121	30,14,239.54	135
2018-19	19,34,531.55	128	29,18,201.68	130

As from the above table it clearly shows that in the year 2014-15 the Commission Expenses were Rs. 15,11,813.39 lacs which increased to Rs. 19,34,531.55 lacs in the year 2018-19. Similarly Operating Expenses in the year 2014-15 were Rs. 22,39,269.56 lacs which increased to Rs. 29,18,201.68 lacs in the year 2018-19.

Figure No.2

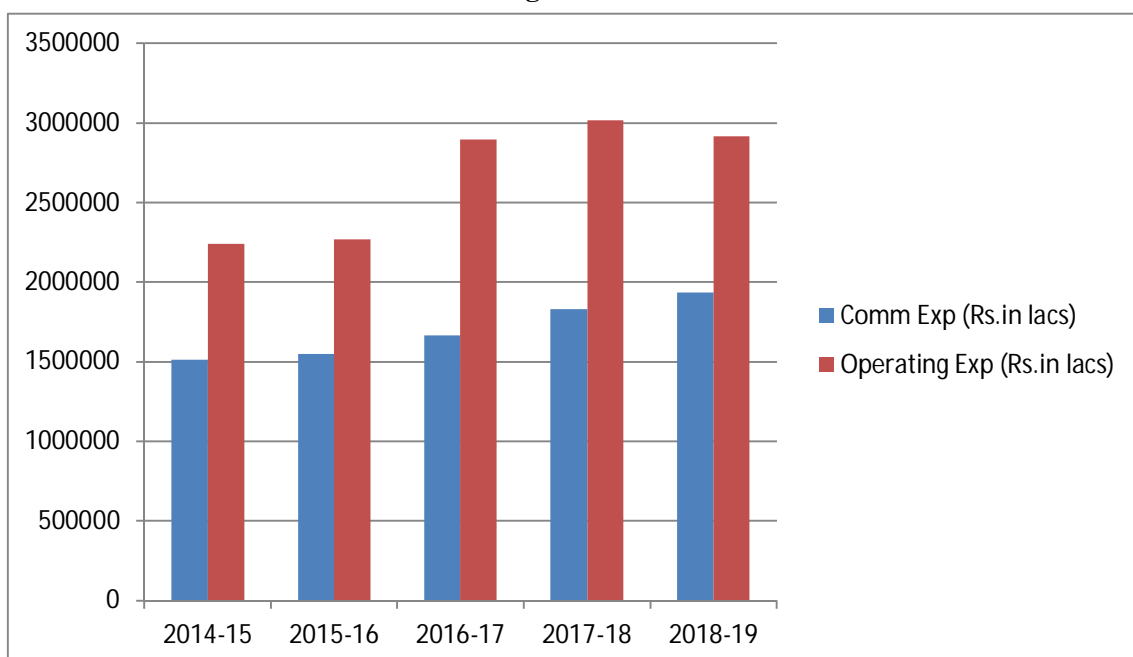


Table No.3

Financial Year	Shareholders Investments (Rs.in Lacs)	% Change	Policy holders Investments (Rs.in Lacs)	% Change
2014-15	50,620.49	100	16,77,74,145.39	100
2015-16	51,308.57	101	18,72,24,261.18	112
2016-17	57,397.52	113	22,38,87,271.75	133
2017-18	58,579.75	116	25,15,54,956.71	150
2018-19	63,661.93	126	27,53,54,946.19	164

As from the above table it clearly shows that in the year 2014-15 the Shareholders Investments were Rs.50,620.49 lacs which increased to Rs. 63,661.93 lacs in the year 2018-19. Similarly Policyholders Investments in the year 2014-15 were Rs. 16,77,74,145.39 lacs which increased to Rs. 27,53,54,946.19 lacs in the year 2018-19.

Figure No. 3A

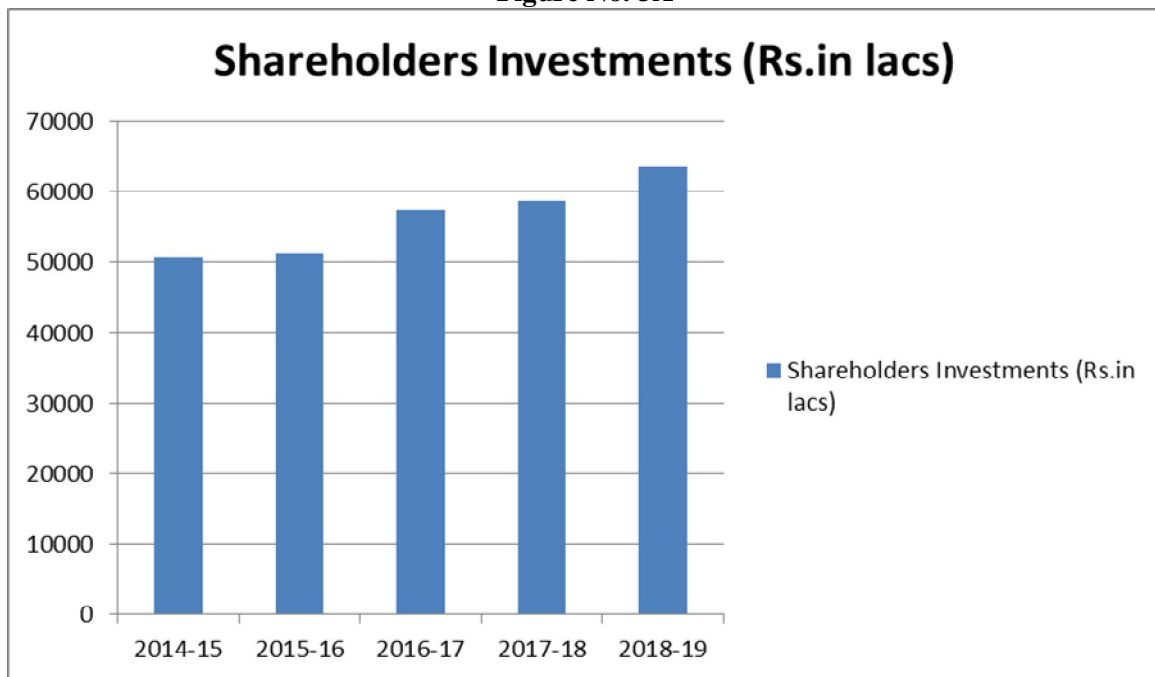
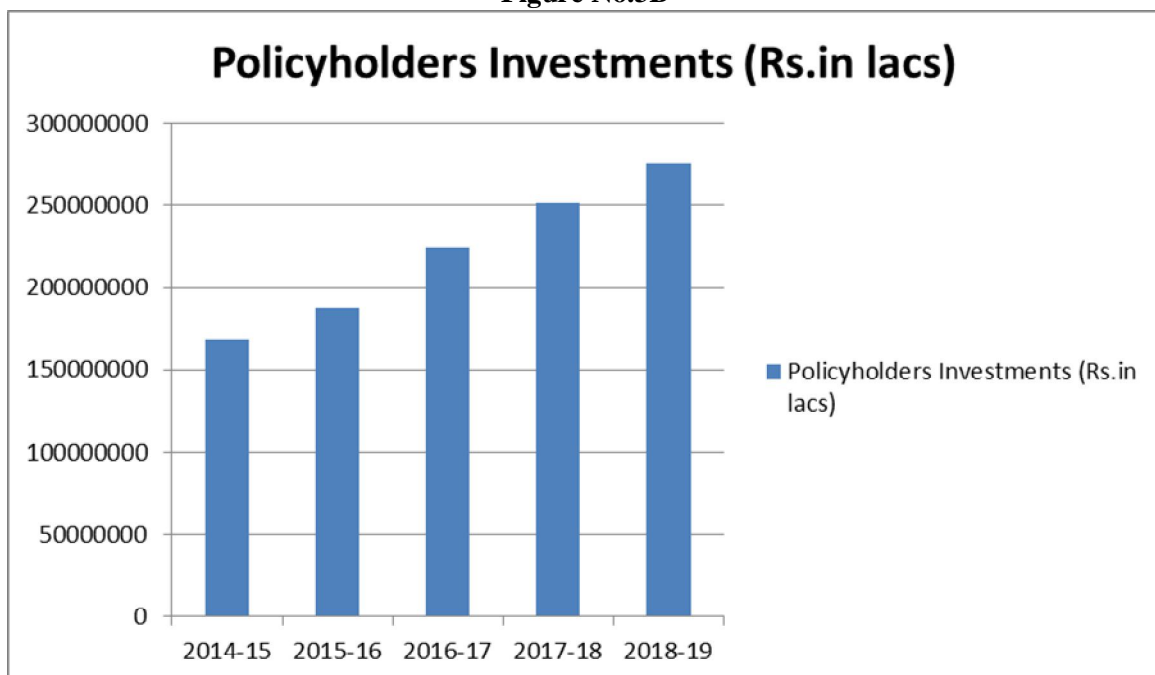


Figure No.3B



**SUGGESTIONS**

The overall journey of the Life Insurance Corporation of the India is so far satisfactory and it is earning consistent amount of profit over the last few years. But due to the competition in the Insurance Industry from the other Private Players it is suggested to

1. Life Insurance Incorporation of India should develop good plans to compete with Private Players in the Indian as well as at the global level.
2. Government of India should come up with the policy programme to lead this public undertaking at the strong head against their counterparts in the insurance sector
3. Commission Expenses and Operating Expenses are the major expenses in the Life Insurance business, Therefore it is suggested to control these expenses to some extent so as to increase the revenue earning of the business.
4. Life Insurance Corporation of India may invest in the market to gain secure & safe investments.
5. There should be comparative analysis with the other private players in the market which may help the Life Insurance Corporation of India to take proper decisions.

**CONCLUSION**

As the study conducted of this Insurance Company is after the liberalization and globalisation era, where there is tough competition to the Life Insurance Corporation of India from Private Players in spite of this it is able to increase the policyholders' investments. The performance of the Life Insurance Corporation of India is really good and it has maintained so far. With the different regulations adopted by Insurance Regulatory and Development Authority of India, Life Insurance Corporation of India has stood up in the process of providing quality services to the policyholders. The Shareholders Investments which is growing gradually step by step. Similarly the Policyholders Investments increases consistently over the last 5 years. LIC has registered a growth of 18 % in the Sept 2019 compared to last year. As per the IRDAI (Insurance Regulatory & Development Authority of India) reports that LIC with its strong and healthy practices / business has strongly leading the Insurance Industry in India and also at the global level.

**REFERENCES**

1. Dr. Sonal Nena (2013), 'Performance Evaluation of Life Insurance Corporation (LIC) of India.
2. Mathew M.J., Insurance Theory & Practice, RBSA Publisher.
3. Ms. Babita Yadav & Dr. Anshuja Tiwari (2012), 'A Study of Factors Affecting Customers Investments towards Life Insurance Policies'.
4. Ramanathan, D.(2014) "A Study on the Cost Control Efficiency of Life Insurance Corporation of India." – Asian Pacific Journal of Research,1(14), 172-179.
5. Peter Drucker (1999), 'Innovate or Die' A Journal of Economist.
6. R. Mayakkannan Raman (2018), 'Customer Satisfaction towards Life Insurance Corporation with special reference to Chennai City'.
7. Annual Reports of Life Insurance Corporation for the year 2014-15 to 2018-19.
8. Annual Reports of IRDA for the year 2014-15 to 2018-19.
9. LIC Ready Recknor
10. Manual for Agents.
11. [www.irda.com](http://www.irda.com)
12. [www.insure.com](http://www.insure.com)
13. [www.licindia.com](http://www.licindia.com)

---

**INNOVATIVE DATA MINING TECHNIQUES IN BUSINESS WITH SPECIAL REFERENCE TO MARKET BASKET ANALYSIS**

---

**Mohini Prashant Kulkakarni**Assistant Professor, Department of Self Financing Courses (BMS), Joshi Bedekar College, Thane

---

**ABSTRACT**

While shopping online, we come across the comments like “people looking for this item also searched for following. Advance technical devices like smart phones, CCTV, online shopping, online admissions, QR code readers, scanners, etc. are generating a huge amount of data of different kinds. Data mining or data science techniques are the methods which analyze this huge data and analyze patterns in the large amount of data and use it to identify and understand various unidentified and unseen facts of the activity or phenomena. The current paper focuses on innovations in business specifically in marketing using data mining technique like Market Basket Analysis.

These techniques can be used to increase profitability through cross-selling, recommendations, promotions or even the placement of items in the store or lay out of the store can be decided.

The paper discusses the market basket analysis and explains it with the help of a case study. Some other applications of the analysis are also discussed here.

*Keywords: Data mining, Association rules, Apriori algorithm.*

---

**1. INTRODUCTION**

Data science or data analytics is the scientific and systematic method of exploring patterns and trends in the data and use it to make decisions or predict outcomes using different software. Amazon is the world’s largest online retailer. Its online marketplace platform leverages big data with a customer-centric approach to improve customer experience and user delights. Amazon has long been using data analytics to serve better its enormous customer base.

Market Basket analysis is one of such data mining techniques widely used by retailers to boost business by predicting what items customers buy together or what goods are placed in the same basket by customers. Market basket analysis is used by retailers so that they can make a purchase suggestion to their customers. It is also used to predict future purchase decision of a customer.

The results are used to increase profitability through marketing activities such as cross-selling in online stores, recommendations, promotions, catalog design, and etc.

The current paper is an attempt to understand the methodology of this technique with a real life example.

**2. OBJECTIVE**

To understand the execution of one of the data mining techniques i.e. Market Basket analysis with example and suggest some other areas of application.

**3. REVIEW OF LITERATURE**

Blattberg R.C., Kim BD., Neslin S.A. (2008) have explained the concept of market basket analysis with the emphasis on the key concept of “confidence”, “support,” and “lift” as applied to market basket analysis, and how these concepts can be translated into actionable metrics and extended.

Paolo Giudici, Silvia Figini, April 2009, have discussed the concept of applied data mining for business and industry, where they have emphasized on exploratory data analysis, model building and model comparison.

Vijay Kotu, Bala Deshpande PhD, in Predictive Analytics and Data Mining have focused on predictive analysis and data mining techniques like Apriori analysis, association analysis with the help of simple examples and open source rapid minor tool.

**4. METHODOLOGY / PROCEDURE – APRIORI ALGORITHM**

- Market basket analysis measures the co-occurrence of products and services.
- There should be a relation between two products in a market basket.
- If a customer is buying a particular product he is likely to buy some related goods to compliment the first one.

- Thus MBA (Market Business Analysis) is used to uncover what items are frequently brought together by the customer.

**EXAMPLES**

- If a customer is buying bread then he is likely to buy butter, jam or milk to compliment bread.
- When a person buys a particular model of smartphone in an online store, the platform may recommend other products such as screen protectors or memory cards for that specific phone.

Apriori algorithm assumes that any subset of a frequent item set must be frequent.

• **Step 1: Frequent Item set Generation**

In this step, all the transactions of the customers are scanned in order to count the no. of occurrence of each item. This frequent item set is used to generate association rules.

• **Step 2 : Rule Generation**

List all Association Rules from frequent item-sets.

The relationship is modeled in the form of a conditional algorithm:

For eg. IF {sandwich, cookies} THEN {drink}

In the shorthand notation, i.e. “the items on the right are likely to be ordered with the items on the left:”

$$\{A_i\} \rightarrow \{C_i\}$$

• **Step 3**

Calculate Support and Confidence for all rules. Prune rules that fail min \_support and min \_confidence thresholds.

**Support:** Support is an indication of how frequently the item set appears in the data set. It is the default popularity of an item.

In mathematical terms, the support of item A is nothing but the ratio of transactions involving A to the total number of transactions.

$$supp(X \Rightarrow Y) = \frac{|X \cup Y|}{n}$$

Here is a dataset consisting of seven transactions.

Table 1

Transaction	Items
t1	{T-shirt, Trousers, Belt}
t2	{T-shirt, Jacket}
t3	{Jacket, Gloves}
t4	{T-shirt, Trousers, Jacket}
t5	{T-shirt, Trousers, Sneakers, Jacket, Belt}
t6	{Trousers, Sneakers, Belt}
t7	{Trousers, Belt, Sneakers}

In order to find out interesting rules out of multiple possible rules from this small business scenario.

The relationship is modeled in the form of a conditional algorithm

For example, {T-shirt, Trousers}⇒{Belt}

**2. Confidence:** Likelihood that customer who bought both A and B.

$$Confidence(A \Rightarrow B) = \frac{\text{Transactions involving both A and B}}{\text{Transactions involving only A}}$$

For example, the rule T-shirt⇒ Trousers has a confidence of **3/4**, which means that for 75% of the transactions containing a t-shirt the rule is correct (75% of the times a customer buys a t-shirt, trousers are bought as well). Three more examples:



- $conf(Trousers \Rightarrow Belt) = \frac{4/7}{5/7} = 80\%$
- $conconf(T - shirt \Rightarrow Belt) = \frac{2/7}{4/7} = 50\%$
- $conf(\{T - shirt, Trousers\} \Rightarrow \{Belt\}) = \frac{2/7}{3/7} = 66\%$

The probability that a customer will purchase a Belt on the condition of purchasing a T-shirt and Trousers is referred to as the **confidence** of the rule.

Confidence can be used for product placement strategy and increasing profitability. Placing high margin items near associated high confidence (driver) items can increase the overall margin on purchases.

**3. Lift:**

$$Lift(A \Rightarrow B) = Confidence(A, B) / Support(B)$$

The lift of a rule is the ratio of the observed support to that expected if X and Y were independent, and is defined as

$$lift(X \Rightarrow Y) = \frac{supp(X \cup Y)}{supp(X)supp(Y)}$$

- Greater lift values indicate stronger associations.

$$lift(T - shirt \Rightarrow Trousers) = \frac{\frac{3}{7}}{\left(\frac{4}{7}\right)\left(\frac{5}{7}\right)} = 1.05$$

$$lift(Trousers \Rightarrow Belt) = \frac{4/7}{(5/7)(4/7)} = 1.4$$

$$lift(T - shirt \Rightarrow Belt) = \frac{2/7}{(4/7)(4/7)} = 0.875$$

$$lift(\{T - shirt, Trousers\} \Rightarrow \{Belt\}) = \frac{2/7}{(3/7)(4/7)} = 1.17$$

So, likelihood of a customer buying both **A** and **B** together is ‘lift-value’ times more than the chance if purchasing alone.

- **Lift (A => B) = 1** means that there is no correlation within the itemset.

When the lift is 1, then purchasing the antecedent makes no difference on the chances of purchasing the consequent

Market basket analysts search for rules with lift that are greater than 1 backed with high confidence values and often, high support.

- **Lift (A => B) > 1** means that there is a positive correlation within the itemset, i.e., products in the itemset, **A**, and **B**, are more likely to be bought together.
- **Lift (A => B) < 1** means that there is a negative correlation within the itemset, i.e., products in itemset, **A**, and **B**, are unlikely to be bought together.

Lift below 1 indicates that purchasing the antecedent reduces the chances of purchasing the consequent in the same transaction. Note: This could indicate that the items are seen by customers as alternatives to each other

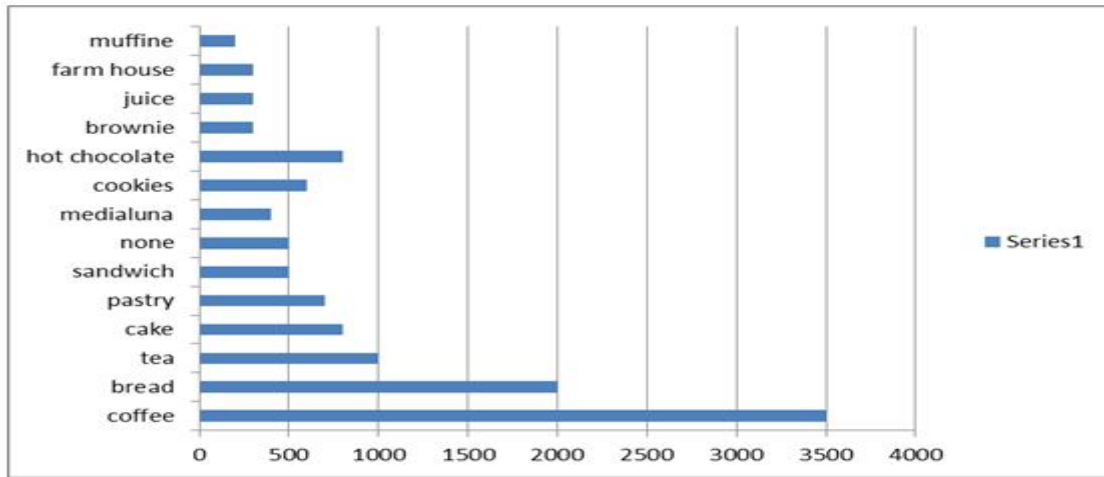
**5. MARKET BASKET ANALYSIS EXAMPLE**

The Apriori algorithm is implemented in the **arules package**, which can be installed and run in **R**. Data is loaded into the engine in the following format:

Here we have considered the data set contains 15,010 observations and the following columns,

**Date, Transaction.** Quantitative variable that allows us to differentiate the transactions and **Item.** Categorical variable containing the products.

Title: Frequency plot



The generated association rules are as follows

	LHS	RHS	Support	confidence	lift	count
1	Tiffin	coffee	0.0141	0.6326	1.312	93
2	Spannish Brunch	coffee	0.0184	0.5422	1.125	122
3	Scone	coffee	0.0257	0.7296	1.514	170
4	Toast	coffee	0.0224	0.5522	1.146	148
5	Juice	coffee	0.0213	0.53	1.1	141
6	Hot Chocolate	coffee	0.0272	0.5263	1.092	180
7	Medialuna	coffee	0.033	0.5752	1.193	218
8	Cookies	coffee	0.0298	0.5267	1.093	197
9	None	coffee	0.0417	0.5811	1.205	276
10	Sandwich	coffee	0.0423	0.568	1.178	280
11	Pastry	coffee	0.0487	0.559	1.16	322
12	Cake	coffee	0.0565	0.5389	1.118	374

**RESULTS**

- 52% of the customers who bought a hot chocolate also bought a coffee.
- 63% of the customers who bought a spanish brunch also bought a coffee.
- 73% of the customers who bought a toast also bought a coffee.

And so on. It seems that in this bakery there are many coffee lovers!

Overall, we see a number of strong consequent (RHS) combinations with coffee, which could indicate that coffee is a keystone product category. A manager could decide to keep the price and margins low on coffee to drive sales volume. Bottled water is the exception, but we can assume that those would be considered alternatives to each other.

Perhaps a more interesting result is that all of the rules with scone shows significant lift with a confidence of 0.73. This could lead us to further promote scone with the expectation that customers will purchase other items at the same time.

## 6. APPLICATIONS MARKET BASKET ANALYSIS

In addition its popularity as a retailer's technique, MBA is applicable in many other areas:

- Manufacturing: predictive analysis of equipment failure
- Pharmaceutical/Bioinformatics: discovery of co-occurrence relationships among diagnosis and pharmaceutical active ingredients prescribed to different patient groups
- Financial/Criminology: fraud detection based on credit card usage data
- Customer Behavior: associating purchases with demographic and socio-economic data
- Cross Selling: Cross-selling is basically a sales technique in which seller suggests some related product to a customer after he buys a product. A seller influences the customer to spend more by purchasing more products related to the product that has already been purchased by him.
- Online retailers and publishers can use this type of analysis to Inform the placement of content items on their media sites, or products in their catalog
- Deliver targeted marketing (e.g. emailing customers who bought products specific products with other products and offers on those products that are likely to be interesting to them.)
- Apriori algorithm can be applied to tourism and traveling data to understand travelling patterns of tourists and accordingly more effective tourism strategies can be designed.
- It can be used to evaluate disease patterns pertaining to particular area or community.

## 7. LIMITATION OF APRIORI ALGORITHM

- Frequent Item set Generation is the most computationally expensive step because the algorithm scans the database too many times, which reduces the overall performance. Due to this, the algorithm assumes that the database is Permanent in the memory.
- Also, both the time and space complexity of this algorithm are very high:
- It needs huge amount of data to get accurate results

## 8. SUMMARY

In a nutshell we can say that market basket analysis has been proved to be an innovative data mining technique in the modern business scenario. Taking into considerations its limitations, there is a vast scope to apply the method to many other fields apart from business. R and Python are widely used software for data mining.

## REFERENCES

- Blattberg R.C., Kim B.D., Neslin S.A. (2008) Market Basket Analysis. In: Database Marketing. International Series in Quantitative Marketing, vol 18. Springer, New York, NY, 978-0-387-72578-9
- Hadley Wickham (2017). Tidyverse: Easily Install and Load the 'Tidyverse'. R package version 1.2.1. <https://CRAN.R-project.org/package=tidyverse>.
- Michael Hahsler, Christian Buchta, Bettina Gruen and Kurt Hornik (2018). Arules: Mining Association Rules and Frequent Itemsets. R package version 1.6-1. <https://CRAN.R-project.org/package=arules>
- Mohammed J. Zaki Wagner Meira Jr Data Mining and Analysis: Fundamental Concepts and Algorithms. Cambridge University
- Paolo Giudici, Silvia Figini, April 2009, John Wiley & Sons, Ltd, Applied data mining for business and industry, 9780470745830
- R. Agrawal and R. Srikant, Proc. 20th Int. Conf. on Very Large Databases (VLDB 1994, Santiago de Chile), 487-499, Morgan Kaufmann, San Mateo, CA, USA 1994.
- Vijay Kotu, Bala Deshpande PhD, in Predictive Analytics and Data Mining, 2015, Elsevier, 978-0-12-801460-8
- <https://www.kaggle.com/xvivancos/market-basket-analysis>

---

**RECENT TRENDS IN HRM****Dr. Sachin Puranik**Assistant Professor, Satish Pradhan Dnyanasadhana College, Thane

---

**ABSTRACT**

*Consistent changes in technology, economic, social and psychological understandings and structures have influenced both Human Resources and their management. It now time to build stronger workforce, taking into consideration the demographics of our country, there is need to make the HR function leaner and more 'strategic'. The purpose of this article is to identify and study the recent trends in human resource development and to review existing research with regard to these recent trends. India has younger legs today than any other country in the world. Hence the strategies that needs to be framed must have dynamism to it as the young generation will not settle for anything less .As a result, the following trends are identified: Globalization and its implications, Work-force Diversity, Employee expectations, Changing skill requirements, Corporate downsizing, Continuous improvement programs, Re-engineering work processes for improved productivity, Contingent workforce, Mass Customization, Decentralized work sites, Employee involvement, Technology, Health, Family work life balance, Confidentiality. Per trend, relevant existing research is reviewed and avenues for future research are discussed.*

*Keywords: Diversity, Dynamism, HRM, Workforce.*

---

**AIM OF THIS STUDY**

- To study the recent trends in human resource management.
- To study the how human resource management can deal with effects of changing world of work.

**INTRODUCTION**

Human resource management (HRM or simply HR) is the management of the only active resource i.e. human resources. It is a process of bringing people and organizations together so that the goals of organization, department and individual are met in a synchronized manner. Human Resource Management has evolved considerably over the past century, and more so in last decade because of young working population. The role of human resource management in organizations has been evolving dramatically more so in recent times. As a part of organization, HR managers must be prepared to deal with effects of changing world of work. For the HR people it has become necessary and of utmost importance to understand the implications of globalization, work-force diversity, changing skill requirements, corporate downsizing, continuous improvement initiatives, the contingent work force, decentralized work sites and employee involvement for which all and more have the financial implication to organization. HRM today has progressed from a largely maintenance function to sustainability function as not only concentrates on financial aspects on organizations but also on society.

Today's businesses are truly functioning in globalization era. There are no national boundaries today while doing business as it reaches around the world. The rise of multinational corporations demands new requirements on human resource managers. The job HR department has further become demanding to the needs to have appropriate mix of employees in terms of knowledge, skills and cultural adaptability. HRM would be required to train management to be more flexible in its practices.

According to Bergly and Slover, "the future manager will be better grounded in social sciences, world affairs, and the humanities in general. He will effectively integrate the techniques of information technology with the human resources available to him".

The main challenge before the human resource manager will be to create and manage the human resource system in tune with the more participative, result oriented, adaptive and humanistic organisations.

Following are some of the recent trends in the field of HRM -:

**1. Changing aspiration**

Today's employees are clearly showing a new kind of aspiration since they receive better education and training and also because they are brought up in different environment these days. Similarly, there are new demands from them thanks to new age phenomenon of artificial intelligence and automation. The traditional roles of an employee are changing and HR managers look for suitable traits in times of digitization. A person looking for a job these days must have adequate computer friendliness and some skills for digital operation.

---

---

## **2. Disruptive world**

There is disruption nowadays everywhere and the world of corporate culture is no different. Organisations are increasingly letting the employees to become the master of their own destiny. Employees are now being allowed to take ownership of their career development graph in which organizations are asking the employees as to how much they will be able to deliver and employees can thus have even two or three promotions in a year depending on their achievements and results.

The traditional approach of the employer to be protective towards their employees is changing slightly. Now the employees decide how much work they will do and how much results they will deliver in a certain pre-decoded time period in which the employer will play the role of an enabler and not too much beyond it.

## **3. Organisations are changing**

This is another leading trend of 2019. There is a significant wave that's sweeping across organisations and they are fast changing. Organizations don't have a huge stack of files anymore and the employees are not asked to complete work in archaic way. Now organisations are getting smarter with new tools and gadgets and empowering the employees with these new tools. Now there are mobile apps that ask how the mood of the employee. Gone are the days when the HR manager will individually ask the same from the employees.

## **4. Flexibility**

There is a clear HR trend now to be quite flexible towards the employees in terms of terms letting him or her choose the structure of the salary, where a person wants to work and allowing work-from-home and the likes. Now if an employee wants a higher House Rent Allowance and is willing to adjust on some other allowance, organisations are willing to accommodate such changes as long as the overall cost to company does not hurt.

Companies are more flexible today in allowing employees to work-from-home for have slightly different work timings. This flexibility has been brought in keeping in mind the present day realities like modern mind set of the employees, traffic, congestion, and distance from office etc.

## **5. Inclusiveness and diversity**

Organizations are becoming more inclusive today and welcoming more and more women employees. Today no longer questions related to women's marital status are being asked before offering her the job. Organisations have started to pay a lot of attention to inclusiveness and infact many of them are considering this as their top priority. Even returning mother (those women who took a gap in their careers because of child birth) are being welcomed with open arms. This is another way modern day corporate are showing inclusiveness. Even those employees who take a gap year, which is accepted nowadays by HR managers, have to retrain when they come back and a process has to be followed to integrate them again the company fold.

Companies are taking in a more diverse set of employees, employees from different states of the country with different religion, castes and cultural mindsets. With this, they are trying to be more inclusive and have adequate diversity in the workforce and in the organizations.

### **Organisations are becoming heterogeneous because of the following reasons:**

- i. The number of women in workforce is increasing.
- ii. Young, skilled and knowledgeable people are increasingly occupying positions of importance.
- iii. Percentage of old employees is also growing due to improving medical and health care.
- iv. Technological revolution and better transport facilities have improved the mobility of employees.
- v. With the growth of trade unions, employees have become more conscious of their rights.
- vi. International careers and expatriates are becoming common.

Global experience is becoming a prerequisite for career progression to many top level managerial positions.

## **6. People skills**

Whether is the technical department or marketing, when an employee is being hired, he or she is expected to have requisite people skills like interpersonal skills, team player and how to manage and get along with other employees in the office set up. The employees who exhibit such traits in the interview and written test (wherever applicable) are more likely to be preferred over others.

Organisations have started changing in the way they work. Individual contributor could have done well in the past because of the way organizations were structured but not anymore. More than individual contributors,

employee should be team players and for the team to achieve the task and reach the given milestone, every team member must have the necessary team player skills.

### **7. Downsizing Plan**

Downsizing means reducing the size of the organisation. It is a restructuring of the organisation whereby non-core activities are disposed off. In the context of human resource management, downsizing involves elimination of certain jobs with a view to improve work efficiency. Where there is surplus staff, trimming will be essential.

The downsizing may be essential due to the following reasons

- (i) An organisation may suffer from overstaffing due to faulty human resource planning.
- (ii) Technological development may make the labour force redundant.
- (iii) An organisation may start outsourcing some of its functions. As a result people employed in these functions become surplus.

#### **Downsizing may lead to the following adverse effects in the organisation:**

- (i) Downsizing may create a feeling of insecurity among people working in the organisation. The employees will have a low morale, as a result.
- (ii) Downsizing may erode the skill base when competent employees have to leave the organisation.
- (iii) Job insecurity will adversely affect the performance levels in the organisation. Implementation of performance improvement practices will become difficult as a result.

### **8. Changing Demographics of Workforce**

There has been a change in the demographics of workforce.

The major HR challenges that have resulted from this are:

#### **(i) Dual Career Couples:**

Increasing number of dual career professional couples limit the individual flexibility in accepting physical relocations. Organisations have been used to make use of job moves and physical relocation as an important means of developing talent.

Promotions to higher positions need experience in a variety of roles in different organisational units. Now-a-days, the time is when both partners are actively pursuing professional careers. Physical relocations will be difficult for these couples.

#### **(ii) Younger Employees:**

Another change in the workforce demographics relates to the growing number of employees who are young. Average age of workforce is around 25 years. HR managers will have to arrange the facilities that need to be provided to the workforce which is young in age e.g., arrangements for food (for those who are single), health facilities (gymnasium etc.), dormitories, accommodation etc.

India has the largest number of young people in the world today. We have approximately 65 million children below the age of 15 years and as many as 400 million young people below the age of 23 years of age. India's young people can be an asset to the global economy because while India's population will be growing younger in the next few decades, the populations of all the developed countries will be getting older.

### **9. Change Agent**

The HR managers will be required to act as change agents through greater involvement in environmental scanning and development planning in an organization. The HR function will become more creative and less mechanistic. It will be more concerned with substance rather than form, accomplishments rather than activity and practices rather than theory. The HR function will be responsible for furthering the organisation not just maintaining it. HR managers will have to devote more time to promote changes than to maintain status quo.

### **10. Work ethics dynamism**

HR managers well have to mobilise a new work ethic. Greater efforts will be needed to achieve group cohesiveness. Changing work ethic requires increasing emphasis on individual, thus jobs will have to be redesigned to provide challenges. Flexible starting and quitting time for employees may be necessary, focus will shift from extrinsic to intrinsic motivation

---

---

**LIMITATIONS OF THE STUDY**

1. Because of time constraint only secondary data has been included in the study.

**CONCLUSION**

To conclude, we can say that in future human resource managers will have to possess highest level of technical, social, human and conceptual skills to successfully face the new challenges. New disciplines like industrial engineering and management services are challenging the HR function. The future progress of this function will depend upon how the HR managers are able to cope up with the new challenges. We live in the era of not just change, but an accelerated rate of changes in the environment. With ever changing environment role of HR manager is becoming tedious and to manage a perfect balance between old guard and young guns is the mantra for way forward.

---

---

**INNOVATIVE MARKETING PRACTICES ADOPTED BY 7-ELEVEN CONVENIENCE STORES FOR SUSTAINABLE DEVELOPMENT (WITH RESPECT TO 7-ELEVEN CHAIN IN JAPAN)****CMA Mugdha Keskar**Faculty, Joshi Bedekar College, Thane

---

**ABSTRACT**

*Innovative marketing practices are essential for survival and growth in the 21<sup>st</sup> century. This will include marketing strategies adopted for increasing sales, customer satisfaction, consumer base, wide reachability, product innovation and differentiation.*

*7-Eleven Convenience stores chain has a worldwide presence. It is a market leader in this field. It has got maximum presence in Japan. It has been declared that this chain will start operations in India in immediate future.*

*The present research paper makes an attempt to identify those practices that will lead to sustainable development and growth in India by replicating the steps followed by the 7-eleven chain in Japan and other countries.*

*Keywords: Customer Satisfaction, 7-Eleven Stores, Sustainable development*

---

**INTRODUCTION**

Future Group has entered into a franchise agreement with Japan's Nippon Express to start 7-Eleven stores in Mumbai by end of March 2020. There are around 67,000 7-Eleven stores across the world in different countries. (Hindustan Times dated 13<sup>th</sup> December 2019).

Recently, the researcher had visited Japan with a study cum cultural tour conducted by Vidya Prasarak Mandal, Thane; her employer. The wide network of 7-Eleven stores in Japan and their popularity inspired her to conduct a study on this topic.

**OBJECTIVES OF THE STUDY**

1. To study the network of 7-Eleven stores
2. To investigate the innovative marketing practices adopted by them leading to the tremendous success experienced by them
3. To study how the duplication of those practices would contribute towards sustainable development and growth of India.

**RESEARCH METHODOLOGY**

The researcher has adopted a strategy of collecting data from secondary data like journal and websites. Further the researcher had actually visited Japan in November 2019. The researcher had a firsthand experience of shopping in many 7- Eleven stores at different places in Japan.

**REVIEW OF LITERATURE****7-Eleven Stores**

Chopra (2005) had prepared a case study on 7-Eleven chain in Japan. The researcher stated that the chain adopted market dominance strategy of a distribution centre; supporting a cluster of about 50 stores. In its 1994 Annual Report 7-Eleven Japan stated the six benefits of its strategy as improvement in brand awareness, enhancement of franchisee efficiency, effectiveness of advertisement, stall competitors foray and better distribution techniques.

Sato (2007) discussed the strategy of 7-Eleven and Family Mart Convenience stores in China. The researcher commented that Family Mart selected a team management strategy for expansion in China. But 7- Eleven chose to go alone for setting up business in China.

Ngaochay et al. (2011) conducted a study on 7-Eleven in Thailand. They observed that franchising as a strategy was successful because lesser capital is required. The success factors identified were product mix, store layout, food quality, employee training and analysis of customer demands.

Xu et al. (2013) studied the customer satisfaction in 7-Eleven stores in Hongkong. They concluded that factors like brand image, ambience, service quality, value perception, customer grievance handling mechanism and customer loyalty affected customer satisfaction.



Krutika (2014) carried out a research on factors affecting the sales of convenience stores owned by small traders in Tamilnadu, a state in India. In Tamilnadu, the stores are normally known as Chettiyar Kadai, Annachi Kadai, Nadar Kadai etc. Products like vegetables, personal care products, stationery etc. are kept for sale. The store timings are generally from 5 a. m. to 10.30 p.m. The researcher concluded that location, customer relation, ease of access, quality, price, word of mouth, credit terms offered and loyalty led to customer satisfaction.

### **Innovative Marketing Strategies**

Wood et al. (2007) conducted a study on location planning for convenience stores in United Kingdom. They concluded that following factors affected the selection of location of convenience: store area < 3000 square feet, car parking, footfall, store design, visibility, customer perception, drive times, population, population classification, food expenditure, workforce analysis, residential areas and workplace areas.

Heckman et al. (2018) stated that “the 4P’s with its memorable mantra of product, place, promotion and price” have dominated classrooms of marketing students for last 50 years”. They proposed a value driven Guiding Principles Model instead of that.

### **Sustainable Development**

Jorna (2004) summarised the concepts of sustainability and its impact on sustainable innovation. They stated that sustainable innovation can lead to lesser consumption of materials and energy. They concluded that innovation should be designed and organized in such a manner that they are sustainable in present as well as future.

Pisano (2012) discussed the importance of resilience thinking on sustainable development. They quoted definition of resilience as “the ability of a system to maintain its structure and patterns of behavior in the face of disturbance” (Holling, 1986). They supported the three aspects of sustainable development as resilience, adaptability and transformability (Folke et al., 2010). Resilience implies that the organization should continuously change. Adaptability is the response to changes in external and internal system for achieving stability. Transformability means the capacity of company to outperform themselves and thrust into newer unexplored areas. They commented that “crisis can be used as windows of opportunity for novelty and innovation”. Experience and knowledge can lead to sustainable development.

Rajasekaran et al. (2013) studied the innovations in green products leading to sustainable development. They stated that companies have been adopting green products due to social responsibility and pressure from government as well as competitors.

### **Hypothesis**

Innovative practices adopted by 7-Eleven convenience stores are positively related to sustainable development and growth.

### **Importance of Convenience Stores**

7-Eleven stores play an important role in Japan. More than 50,000 convenience stores are operated in Japan by 3 major chains viz 7-Eleven, Family Mart and Lawson. Convenience stores are called as “konbini” in Japanese. A famous novel ‘Convenience Store Women’; written by Sayaka Murata narrates the story of Keiko Furukura, a worker in convenience store. However, the real hero of the novel is the store that revolves around the journey experienced by the heroine in fulfilling the customer needs. Murata defines the convenience stores in the introduction as “a convenience store is not merely a place where customers come to buy practical necessities. It has to be a place somewhere they can enjoy and take pleasure in discovering things they like”.

### **LIMITATIONS OF THE STUDY**

1. The study is based on secondary data only.
2. Since the 7-Eleven stores have not yet opened in India; primary data could not be collected.
3. Time was a constraint.

### **RESEARCH ANALYSIS**

The Cambridge Dictionary meaning can be mentioned as “Convenience store is a shop that sells food, drinks etc. and is usually open until late”. 7-Eleven is a highly successful venture in Japan. It was first formed in USA. It has a presence in many other countries like U.S.A. (its country of origin), Thailand, South Korea, Taiwan, China, Hongkong, Phillipines, Malaysia, Mexico, Canada, Scandinavian Countries Australia and many more. Thus it can be observed that the 7-Eleven chain has a wide presence in Asia, America and Europe. Therefore, since this chain is coming to India; it is essential to study its impact on sustainable development and growth in India.

**Innovative Marketing Practices adopted by 7-Eleven**

Kotler defined Marketing mix as “Marketing mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target market”. McCarthy (1960) had put forth the 4P’s of marketing as “Product, Price, Place (distribution) and Promotion”. Recently some additional P’s of marketing have been added by many researchers; especially for service industry. They can be elucidated as People, Physical Evidence, Process and Productivity and Quality.

The 7-Eleven Chain had adopted all the P’s of marketing that is why it has been successfully conducting and expanding its network across almost all the continents of the globe. The detailed analysis has been presented by the researcher in the paragraphs below.

**1. Product**

The chain has adopted innovative product mix of foods and beverages along with other products of daily use excluding phone card. They were the first to introduce products like hot coffee, soda fountain, slurpee drink, big gulp, big bite etc. They provide hot and healthy foods like sandwich (vegetarian, egg and non-vegetarian variants), rice cakes, noodles, pizza, pasta, snacks, chocolates, ice-cream and candy. The researcher herself bought some components like salads, butter, cheese spread, blueberry jam, Tobasco sauce, a loaf of bread and could create sandwich for her friends. This is very helpful for international vegan tourists to Japan; since Japanese population is mainly Non-vegetarian. Further the researcher observed that even the Japanese people were excited to find a 7-Eleven store near a fivestar hotel in the business district area in the industrial city of Osaka. They tend to save their money by opting only for stay in hotel and decline, to take breakfast; thereby reducing the cost. They flocked the nextdoor 7-Eleven store for hot coffee, green tea and hot readymade snacks for their breakfast. Thus it is clear that the dense network setup by the chain is widely appreciated and frequented by the Japanese population.

**2. Price**

The stores provide a variety of products at reasonable prices. Japan is a very costly country having a high standard of living compared to India. Even a Monaco biscuit packet available for ten Rs. In India is sold for 100 yen in Japan. The stores sell the favourite snacks of Japanese like rice cakes, noodles, meat and fish sandwiches and the all time hot selling item; green tea.

**3. Place**

The 7-Eleven stores are omnipresent everywhere in all nooks and corners of all major cities in Japan. The average number of 23 million people visit the stores in Japan every day. There are almost 2700 stores in the city of Tokyo. All the principles of location planning as suggested by Wood et al in 2007 have been adhered by this chain viz-area of less than 3000 square feet, visibility and presence in residential and business working areas. The Future group chairman has announced that they aim to open about 1,000 stores in Mumbai alone.

**4. Promotion**

The chain has various promotional activities like advertisement and sales promotion. The 7-11 website in all countries display that chain will deliver single individual as well as group of people meal box at their doorstep the next morning if order is placed the previous day. The chain is highly active on digital platform and social media. As soon as you reach a place the locator on company website and google can guide you to the nearest 7-Eleven store.

**5. People**

The chain employs around 1,40,000 people worldwide. All these workforce is properly trained to understand and satisfy customer requirements. The workforce is prompt to resolve customer complaints if any. Thus leading to customer loyalty. Joe Thompson Jr., the founder of 7-Eleven says that “Give the customers what they want, when and where they want it”.

**6. Physical Evidence**

The ambience of the stores is done as per the customer requirement study conducted. The layout, shelf storage, cold storage, visual merchandising, product display is all done in such a manner that leads ease of use and accessibility to the customer leading to higher sales.

**7. Process**

The chain has a stringent rule book for following standardized procedures for providing services to customers worldwide. The employees are provided training frequently and have to follow them strictly to maintain the service quality.

### **8. Productivity and Quality**

The Japanese people are the pioneers in the field of Total Quality Management. All the principles of Kaizen and quality circle are followed to provide zero defect product at reasonable prices.

#### **Environmental practices adopted by 7-Eleven chain leading to sustainable development and growth**

World Commission on Environment and Development (WCED) defined sustainable development in 1987 as “Development that meets the need of the present without compromising the ability of the future generations to meet their own needs”. The United Nations has put forth 17 sustainable development goals. It is observed that the 7-Eleven chain has managed to attain many such goals. They can be explained as follows;

1. Goal 2 deals with achieving zero hunger. The chain tries to end hunger by providing health and nutrition in the food made available by them to large population in as far as 18 countries.
2. Goal 7 deals with utilizing affordable and clean energy. The chain has adopted the guidelines laid down by United States Green Building Council. It operates several green stores; thereby saving energy costs and providing environmentally friendly products as well as stores.
3. Goal 9 deals with Industry, Innovation and Infrastructure. The chain has established around 67,000 stores worldwide. The stores are promoting business with the help of good infrastructure like hot food is provided after sale in especially cold climate of Japan. Innovations have been adopted in product, delivery, payment system, market segmentation and many more.
4. Goal 11 deals with creation of sustainable cities and communities. The 7-Eleven chain promotes this goal as it has created safe places especially for call centre employees working till late at night, tourist, single unmarried people and students. In Japan and elsewhere many facilities are provided for senior citizens. They operate 24\*7 in some places and provide medicines also.

#### **CONCLUSION, MANAGERIAL IMPLICATIONS AND FUTURE SCOPE FOR RESEARCH**

It has been found that 7-Eleven chain have adopted innovations in product, process and services provided by them. They are following business practices that are dynamic and maintain equilibrium with business environment. Their innovations have focused on science, technology, product, service as well as macro and micro environment. Thus they have scored over their competitors by generating sustainable innovations and knowledge management. It can be safely assumed that when they set up their business in India; they will help in achieving sustainable development and growth in business. Therefore the hypothesis set by the researcher can be accepted.

This research will be useful to Government, bankers, 7-Eleven chain, Future Group, customers, researchers, students and society in general. The competitors of 7-Eleven in India will be McDonalds, Pizza Hut, Burger King, Swiggy, Zomato, Hotels and last but not the least the street side vendors in India. In Japan there are very less stalls of Street side vendors. But they will have advantage of timing, quality, diet conscious food and many more.

The current study was based on secondary data only. The future research can be done on finding out factors that affect the customer satisfaction. The future study can be done by collecting primary data; once the 7-Eleven stores are actually opened in India.

#### **REFERENCES**

- Chopra S. (2005), “Seven-Eleven Japan Co.”, Kellogg School of Management, NorthWestern University, pp.1-14.
- Heckman P., Vestergaard, Sole, K. (2018), “Guiding Principles Model: A call to Integrate the 4 P’s into a Strategic Construct”, Journal of Marketing Development and Competitiveness, Vol. 12, No.4, pp.60-68.
- Jorna R. (2004), “The Concept of Sustainability and Sustainable Innovation: An attempt to reconceptualize”, University of Groningen, Netherlands.
- Krutika R. (2014), “Factors Contributing for the Convenience Stores Sales in Tamil Nadu”, Global Journal of Emerging Trends in e-Business, Marketing and Consumer Psychology, Vol. 1, No. 1, pp.41-48.
- Ngaochay T. and Walsh J. (2011), “Success Factors of 7-Eleven in Thailand”, 2010 International Conference on Business and Economics Research, Malaysia, pp. 147-151.
- Pisano U. (2012), “Resilience and Sustainable Development: Theory of resilience, systems thinking and adaptive governance”, European Sustainable Development Network.

- 
- Rajasekaran R. and Gnanapandithan N. (2013), “A Study on Green Product and Innovation for Sustainable Development”, *Global Journal of Management and Business Studies*, Vol. 3, No. 6, pp.625-632.
  - Sato Y. (2007), “Strategy Choices of Convenience Store Chains in China with particular reference to Seven-Eleven and Family Mart”, *Competition and Co-operation among Asian Enterprises in China*, pp.33-59.
  - Wood S. (2007), “Convenience Store location, planning and forecasting- A practical research agenda”, *International Journal of Retail and Distribution Management*, pp.1-30.
  - Xu Y., Ye, X. and Zhang, F. (2013), “The Customer Satisfaction Research of 7-Eleven Stores in Hongkong”, *Journal of Service and Management*, No.6, pp.46-55.

**Websites referred**

- [www.bbc.com](http://www.bbc.com)
- <https://www.japantimes.co.jp/news>
- <https://www.sej.co.jp>
- [www.un.org](http://www.un.org).
- <https://www.hindustantimes.com>
- <https://expandedramblings.com>
- <https://wwwstatista.com>
- <https://www.7-eleven.com>

**ANALYSIS OF CREDIT FLOW TO MSME: A ROADMAP FOR SUSTAINABLE GROWTH OF MSME’S IN INDIA**

**Deepti R. Chindarkar**

Assistant Professor, VPM’s Joshi-Bedekar College, Thane

**ABSTRACT**

*The Micro, Small and Medium Enterprises [MSME] sector is a significant contributor towards building up of a strong and stable national economy. Hence our Hon’ Prime Minister initiated and encouraged the concept of Make-In India for the sustained development of India.*

*Ministry of MSME has decided that a new scheme viz. “Interest Subvention Scheme for Incremental credit to MSMEs 2018” will be implemented over 2018-19 and 2019-20. Along with Govt. of India, RBI issued a notification dated 21<sup>st</sup> February 2019 stating the schemes provided for the upliftment of MSMEs in India. This research paper focusses on the various schemes provided by co-operative and commercial banks to different Small scale enterprises. The researcher aims to find out the different schemes and its benefits for the small enterprises and its sustainable development.*

*The present study is an attempt to study the schemes initiated by the Government of India and its implications towards the growth of Small scale sectors in India and how SMEs can be onboard on GST platform which helps to stabilize the economy.*

*Keywords: MSMEs, sustainable development, Cash Credit Schemes*

**INTRODUCTION**

MSMEs are important for the Indian economy to grow as they allow budding entrepreneurs to float their business ideas and contribute to the GDP. Thus, to help MSMEs establish themselves without any financial hurdles, a reliable source of funding is required. This is where the Credit Guarantee Scheme offered by the Government of India proves useful.

Hon’ble Prime Minister while launching outreach initiative for MSME sector on November 2nd, 2018 highlighted that access to credit, access to market, technology upgradation, ease of doing business and a sense of security for employees are five key aspects for facilitating MSME sector.

Ministry of MSME (MoMSME) has decided that a new scheme viz. “Interest Subvention Scheme for Incremental credit to MSMEs 2018” will be implemented over 2018-19 and 2019-20.

Businesses, especially MSMEs, require a steady source of finance if they are to meet the hiccups of kick-starting their business and growing it. Whether it is the working capital needs of the business, buying the required equipment for production or infusing additional capital, funds are required for varied needs.

The Micro, Small and Medium Enterprises in Manufacturing and service sector are defined as under in MSMED ACT, 2006

<b>Particulars</b>	<b>Investment in Plant &amp; Machineries in case of Manufacturing Enterprises</b>	<b>Investment in Equipment in case of Service Sector Enterprises</b>
Micro Enterprises	Up to Rs. 25/- lacs	Up to Rs.10/- lacs
Small Enterprises	Above Rs. 25/- lacs and up to Rs.500/- lacs	Above Rs.10/- lacs and upto Rs.200/- lacs
Medium Enterprises	Above Rs.500/- lacs and up to Rs.1000/- lacs	Above Rs.200/- lacs and up to Rs.500/- lacs

Manufacturing Enterprises i.e. enterprises engaged in the manufacture or production, processing or preservations of goods with investment in Plant & Machinery as stated above.

Service Enterprises i.e. Enterprises engaged in providing or rendering services and whose investment in equipment as specified above. (Original cost excluding Land & Building and furniture, fittings and other items not directly related to the service rendered or as may be notified under the MSMED Act, 2006).

Loans for food and agro processing will be classified under Micro and Small Enterprises, provided the units satisfy investments criteria prescribed for Micro and Small Enterprises, as provided in MSMED Act, 2006.

**REVIEW OF LITERATURE**

Abhijeet Biswas (2015)<sup>9</sup>in an article entitled “Bank Lending to MSMEs in India” have evolved considerably since independence. From being referred to merely as the Small Scale Industries (SSI) sector in the 60s and 70s, the MSME sector has progressed in scale and in the scope of business activities over the years. Finally, it can be concluded that, though banks are catering the needs of the MSME sector through various schemes specifically drafted for the MSMEs, still there is a huge gap between the demand of credit by the MSME sector and actual supply of credit to this sector by banks and other financial institutions.

Antima Agarwal and Dr. Surender Kumar Gupta (2013)<sup>10</sup> in their joint article entitled “A study on various schemes for MSMEs: with special reference to SIDBI” stated that the SIDBI at the apex level supports the MSME sector to gain the needed strength and has introduced various schemes and initiatives to meet the varied needs of the sector.

Kanishka Gupta (2011)<sup>30</sup>in his article with a title “MSMEs Cash-Strapped” examined that the main problem of MSMEs are accessing adequate and timely financing in competitive terms particularly long-term loans, which have been exacerbated by the current global finance.

**OBJECTIVES OF THE PAPER**

To study the different schemes provided by Ministry of MSME and RBI for financing MSMEs.

To analyse the credit schemes provided to MSME’s which help them to sustain the development in the current Indian Scenario.

**SOURCES OF DATA**

The data utilised for the study is Secondary.

RBI Notifications and Ministry of MSME’s Official website was considered for gathering data.

**ANALYSIS & OBSERVATIONS OF THE DATA**

The researcher has compared the cash credit schemes offered by three Public Sector Banks in India for MSMEs.

<b>Banks</b>	<b>Maharashtra Bank</b>	<b>IOB(Indian Overseas Bank)</b>	<b>Punjab National Bank.</b>
Scheme Name	<ul style="list-style-type: none"> <li>• Maha MSE Collateral Free Cash Credit Scheme</li> <li>• Maha MSME Cash Credit Scheme</li> </ul>	<ul style="list-style-type: none"> <li>• SME 300 DAILY</li> <li>• IOB SME EASY</li> <li>• IOB SME INSTA FUND</li> </ul>	<ul style="list-style-type: none"> <li>• ‘PNB SEVA’</li> </ul>
Features	<ul style="list-style-type: none"> <li>• Cash credit facility for working capital purpose</li> <li>• Primary security of current assets.</li> <li>• Inventory &amp; Receivables up to 180 days]</li> <li>• Incentive by way of reduction in rate of interest depending on the value of collateral security offered</li> </ul>	<ul style="list-style-type: none"> <li>• To Meet All Business Needs Including WC Requirements and to Take Up Income Generating Activities.</li> <li>• MSME units including Retail Traders for Working Capital Requirement Against Land, Buildings.</li> <li>• Existing Micro and Small Enterprises for Meeting Working Capital Requirement to Execute Additional / Bulk Order Over and Above Regular Orders.</li> </ul>	WORKING CAPITAL FACILITIES Against stocks of raw material, components, spares, stores, material in rendering of service
Eligibility	Any MSME Having sound financial report.	MSME of sound financial background	WORKING CAPITAL (In the shape of CC/OD) To finance stocks and other current assets, receivables (not older

			than 3 months), future receivables, business expenses including salary/wages of employees, etc.
Amount	Minimum 25% margin	Maximum: Rs. 2.00 Lacs. Maximum: Rs. 5.00 Crores Maximum: 50% of Existing WC.	Cash Credit (Hyp.) a. Upto Rs. 2.00 lakh Cash Credit (Book Debts) a. Limits upto Rs.5 lakh Cash Credit (Pledge) 15%

The above mentioned schemes are exclusively focussed on the cash credit requirements of MSME sector of India.

These schemes are initiated by the Ministry of MSME having a sole purpose of financial development of MSME sector.

The above schemes help the MSMEs to track the financial requirement and assist the MSME to meet the regular and daily financial requirement through working capital or Cash credit.

Also the research represents the data of total amount provided by the commercial banks to the MSME sector for the past 5 years.

**• Credit Flow to MSME sector by SCBs and NBFCs**

At an aggregate level, the banking sector has credit outstanding to MSMEs of approximately 17.4 trillion as on March 31, 2019. SCBs account for 90% of the share of this, although NBFCs have grown at a healthy rate in recent years.

<b>Credit Flow to MSME sector</b>					
(Amount in Billion)					
Year ended	Public Sector Banks	Private Sector Banks	Foreign Banks	Scheduled Commercial Banks	Non-Banking Finance Company
	Amt. O/s	Amt. O/s	Amt. O/s	Amt. O/s	Amt. O/s
March 2014	7583.78	2471.22	344.30	10399.30	85.76
March 2015	8526.89 (12.44%)	2815.48 (13.93%)	367.87 (6.85%)	11710.26 (12.61%)	286.48 (234.05%)
March 2016	8205.48 (-3.77%)	3590.85 (27.54%)	363.73 (-1.13%)	12160.07 (3.84%)	880.13 (207.22%)
March 2017	8289.33 (1.02%)	4309.62 (20.02%)	365.02 (0.35%)	12963.98 (6.61%)	1113.10 (26.47%)
March 2018	8645.98 (4.30%)	4107.60 (-4.69%)	488.81 (33.91%)	13242.39 (2.15%)	1441.40 (29.49%)
March 2019*	9367.24 (8.34%)	5717.04 (39.18%)	691.37 (41.44%)	15775.66 (19.13%)	1622.17 (12.54%)

Source: As reported by Scheduled Commercial Banks to RBI

Note: Figures in parenthesis indicate Y-o-Y % growth/decline

\* Data for March 2019 is provisional

**CONCLUSION**

In order to meet day to day operation and to acquire productive assets, MSMEs require working capital and term loans. While extending such loans, the primary responsibility of the lending institutions is to assess credit risk of the borrower for which banks need sound credit appraisal system.

Presently, banks assess working capital and term loan requirement of MSME units based on various methods viz., Cash Budget Method, Nayak Committee or minimum 20% of Turnover Method, Traditional or Operating Cycle Method. Out of these methods, assessment based on projected turnover based method prescribed by Nayak Committee, is generally used by banks.

---

Despite an ongoing policy focus, growth of MSME credit has been weak. Years of mandated lending have not produced enough progress and new approaches are needed. Some of the issues are examined later in detail.

At an overall level, India's banking system is still small relative to the needs of the real sector. Against this backdrop, MSMEs find it challenging to access adequate credit for its sustainable development.

**BIBLIOGRAPHY**

- [www.rbi.org.in](http://www.rbi.org.in)
- [www.momsme.com](http://www.momsme.com)
- [www.iob.com](http://www.iob.com)
- [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)
- <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11478>
- [https://www.pnbindia.in/document/SMEBanking/HO\\_MSME\\_Scheme\\_for\\_Financing\\_MSME\\_Service\\_Units\\_PNB\\_Seva.pdf](https://www.pnbindia.in/document/SMEBanking/HO_MSME_Scheme_for_Financing_MSME_Service_Units_PNB_Seva.pdf)



**HASSLE FREE PETTY SHOPPING USING DIGITAL WALLET****Dr. Pallavi A. Shah**

I/C Principal, Sheth NKTT College, Thane

**ABSTRACT**

*The struggle for currency notes post-demonetization lasted only for a week or so. Once the chaos and freshly minted currency came into the market, the panic driven citizen took a deep sigh of relief. But the interim period was a time of tensed congestion across all the ATMs and banks in the city. From exchanging obsolete currency notes to withdrawing money from the account, people were simply struggling to get hands on marketable currency notes. What's worse, Vijay Shekhar Sharma, the owner of PayTM; prominent digital wallet of that time had sold majority of the stake to Alibaba just few weeks ago. The users of PayTM had rose by more than 1000 times in just a week's period of time post demonetization. The recently launched UPI & BHIM stickers were displayed across all the business centres in the city. Online Banking, Digital Payment and Digital Wallets gained momentum in relatively short period of time. This paper will aim at the long-lasting impact of these digital wallets on petty shopping of our daily chores.*

Things of daily lives are available with such an ease in this modern day that the past generation's troubles of stock holding are overall eliminated. If the people are lazy enough to walk down the street to shop, they simply order home delivery on online platforms. Many a times such a shopping takes place at an impulse or haste decisions. Irrational shopping also occurs and we end up buying unnecessary goods. All thanks to the digital payment platforms made popular in India after demonetization. Quite a few Indian players also emerged in the scenario. Prior to demonetization not many of the people were using the digital wallet or online platforms, the scenario changed drastically after November, 2016.

One such platform was PayTm. The company was established in Noida region basically working as a digital payment platform serving financial sectors of economy. The founder Vijay Shankar Sharma started this in 2010. Almost 6 years into business the owner and investors couldn't venture further apart from Movie Ticket Bookings or Coupons for online shopping. The users were stagnant at 10 million and declining day by day. Since demonetization in 2016 brought an extreme change and the user grew to 125 million in just a week's time. This gave the owners liberty and confidence to venture further in the online service industry. Just in 2015 the company had made a strategic alliance with the conglomerate Alibaba. Thus, they ventured into several digital platforms such as: Paytm Mall, Paytm Payment Banks, Paytm Money, Fasttag Etc.

Basically, a digital wallet or online platform work from two ends. One is called as a soft wallet which is server based. This stores all the confidential data of the user; his online credentials, card and bank information, sends notifications and OTP etc. The second end is the device features. The user's phone also acts as important tool for the secured, efficient and speedy transactions. The third component is the bank which facilitated the online banking services. This triangulated server interlinks each other into the overall user interface and transactions.

**OBJECTIVES OF THE STUDY**

- a. To identify the inclination of people towards online payment platforms.
- b. To measure proportion of digital and cash payment methods.

**RESEARCH METHODOLOGY**

The study was targeted to study the inclination of the people towards digital payment platforms in Thane City. Online questionnaire was prepared and circulated amongst residents of Thane City. The sample size was 60 samples (30 male & 30 females) using convenience sampling. Out of the targeted samples, 53 samples responded, the response rate was 83.33%. Structured closed ended questionnaire was prepared for the same purpose. The data was interpreted using graphical representation.

**DATA INTERPRETATION****Table-1: Gender Ratio of the Samples.**

Gender	N	%
Female	30	56.60%
Male	23	43.40%
Total	53	100%

The following chart suggests that it is maximum number of females who are using digital payment platforms for payment. Male percent is relatively low for digital payments. In the studies undertaken by many researchers it was noted that digital platform is gender insensitive. However, this research strongly opposed the precedents of prior researches. 'Females of Thane city use more digital payment platforms than males'.

**Table-2: Age group of the Samples.**

Age of the Sample	N	%
Below 18 years	0	0%
18-29	13	24.53%
30-39	21	39.62%
40-49	11	20.75%
50 and above	8	15.10%
Total	53	100%

It was seen that out of the 53 respondents, 64.15% of the sample is in the age group of 18 to 39 years; relatively younger public and tech savvy in nature. Hence, the online method of payment is quite popular amongst them. The remaining 35% odd people are from traditional banking generation which has to deal with actual exchange of money. They feel secured with the hard cash rather than soft cash.

**Table-3: Education Background of the Samples.**

Highest Qualification	N	%
Primary	0	0%
Secondary/ SSC	0	0%
Higher Secondary/ HSC	0	0%
Graduate	39	73.58%
Post Graduate	13	24.52%
Ph.D	1	1.89%
Total	53	100%

Being urban area, the minimum qualification of the people is Graduate. There are however some post graduates and Doctorate laurels as well. But the benchmark education is graduation.

**Table-4: Income Groups of the People.**

Income	N	%
Less than 3 lakhs	3	5.66%
3-5 lakh	15	28.09%
5-7.5 lakh	27	50.98%
7.5-10 lakh	6	11.47%
10 lakh and above	2	3.80%
Total	53	100%

Income has the highest impact on the online or digital platform of the preferential option. Since all the salary and incomes are credited through electronic clearing services to the banks directly, people find it easy to use online payments. Unnecessarily withdrawals of hard cash from ATM/banks to make the payments is troublesome adventure. Hence, people opt more towards online transactions.

**Table-5: Possession of Smart Phones & Linked Bank Accounts.**

Possess Phone	N	%	Bank Account	N	%
Yes	53	100%	Yes	53	100%
No	0	0%	No	0	0%
Total	53	100%		53	100%

The below table gives a detail about the buying habits and preferences amongst the people of various age groups in the city of Thane.

**Table-6: Purchase Behaviour of the Samples.**

Min. Frequency of purchase	N	%
Daily	46	86.79%
Twice weekly	7	13.21%
Weekly	0	0%

Monthly	0	0%
Total	53	100%

As most of the samples are in matured age group, responsibility of the daily household chores falls on them. So, the buying behaviour consists of either daily or twice a weekly shopping experience.

**This leads to certain findings amongst the table above –**

- Gender has a little to do with use of digital wallets, since both the genders equally have access to cell phone and bank accounts. It is just a perception of unorthodox and open-minded IT progressive nature.
- Age is influencing the use of online payments since the people of late middle age and early old age are more resistant to use advanced Information Technology function. They belong to the orthodox nature where they simply use the minted currency.
- Income is not at all responsible for use or non-use of digital platforms for payments.
- Purchase behaviour is crucial component in online payment platform since when frequency of purchase increase, purchase takes place on an impulse or with an undecided outcome. Many a time possession of required cash in physical form is not there hence we use the online soft currencies.

**LIMITATIONS OF THE STUDY**

This research was carried on the basis of primary and secondary data gathered. Primary Data was gathered from the Thane City area only. Tough 60 samples were targeted, considering the diversified area of Thane city, that sample survey couldn't be considered to be a complete representation of the universe. Since the objective of the research was digital modes of payment, it cannot replicate the observations for general banking perception or inclination to online banking of any other parts of the country.

**CONCLUSION**

Thus, from the given research we could easily conclude that the people from the urban areas are more inclined towards use of digital payment mode of payment. Since many of the people often go on shopping unplanned or the shopping occurs by impulse desire to buy, not many people are in possession of handy cash, change or notes of small denominations. Tendering exact change can cause a hustle in day to day shopping. Hence the digital payment can be tolerable outcome. With cashbacks, coupons, discount etc the public also enjoys shopping experience. The research here helps us to find new innovative solutions to improve and increase the volume of digital payments in the country. The goal of cashless economy could also be achieved through this research. The stress of person carrying petty cash for shopping could be easily removed by scan UPI and pay. Happy Shopping.

**REFERENCES & LITRETURE REVIEW**

- Suma Vally, Hema Divya, A study on digital payments in India with perspective of consumers' adoption, (2018) international journal of pure and applied mathematics, vol 119 no 15 1259-67
- Rakesh H M & Ramya T J, A study on factors influencing consumer adoption of internet banking in India (2014)
- In an article published by slozko & pello in 2015; they mentioned secured and convenient mechanisms for overall digital payments across the globe. They also noted that technological advancement is the only way to reach the goal of cashless economy.

---

**“RUN ON THE TREADMILL – GENERATE ELECTRICITY.” ANALYSING FEASIBILITY OF GYM OWNERS TO EARN PROFIT THROUGH ELECTRICITY GENERATION**

---

**Vibhav Rajendra Galadagekar**Assistant Professor, Sheth NKTT College, Thane, Maharashtra

---

**ABSTRACT**

*A day consists of 24 hours, out of which 1 hours must be dedicated for your physical endurance. An hour in a day is nothing more than 4% of the total days' time. That is the least your body should expect from you to exert for the physical wellbeing. The effects of physical exercise are tremendous and the change could be seen easily by self-introspection. The most common place for such a physical fatigue is a sweatshop called as Gym. Over enthusiast members would enrol for a yearly membership on every new year and would dedicatedly work out for 1 complete week. Later on, the persistency declines.*

*However, this paper would lay emphasis on the fact that the cardio instruments in the gym could generate enough amount of electricity to supply it back to the government's grid and earn some rebate, subsidies, tax concessions, cashbacks and money in consideration for the electricity sold back to the government. The equipment that are viable to generate electricity are all ellipticals, treadmills, cross fits etc. This paper will also try and look at the economic feasibility for the gym owner to install the grid for storing and supplying the electricity back to the government.*

*Gym, is an atmosphere where you feel intense heat; from sweat, from high beat music, the ambience, the lighting etc. Given the nature of physical duress the members face, the atmosphere there is already electrifying. To add to the ambience, lots of multicolour lights and spotlights are focused on the floor area. Right across the windows overlooking the street having a prime view are all the stationary cardio equipment. Ellipticals as they are rightly called consist of cross trainer, cross fits, tread mills, rowing machines, bikes etc. None of these come in single units, all are stacked cornered to the wall in an array of linear rows.*

*A special device could be installed in ellipticals so as to convert the energy generated by the trainer running on the machine. The energy generated by the rotation of the elliptical is a direct current which is to be converted to Alternate current. The equipment used to do the needful is called as a Power Grid. Power Grid is an array of generators, cables, wires, meters and all sorts of not so fancy transmission equipment that brings electricity from place of production to the place of consumption. The generator is the only fixed component while all the other wires and cable dance around all the place. Hence the wires create a lot of hassle and mess in the house. Due to this dangling wire, gym owners are not enthusiastic about it as it can cause the members to trip and fall.*

*Once connected to the ellipticals the machine turns the turbines and generates energy storing it in generators. The wire connected to the machines carry the potential energy and the generator stores it in the batteries. The generator has a matrix meter which calculates the energy produced and driven back to the government's grid. However, all the interconnections are quite costly in installation phase. The return on the investment is derived over the period of 7 to 20 years in the near future.*

*The fact is easily said and written, but in practical scenario however it is hard to realise or conceptualise. Forecasts shows an amortization schedule, but the actual output could realise a way outward spike in the output. Since the output is based on actual members using the ellipticals and also at a given speed, the generation of electricity could vary. The grid converts the Direct Current to Alternate Current, the grid stores the electricity in the batteries of generator. The generator is accompanied by the Net Metering Units which calculates the energy generated inhouse. This way the grid matrix functions.*

*To enhance such renewable energy generation, government of India has taken the initiative to purchase electricity from such developers. Especially generated electricity is exported to SAARC member nations. Selling units of energy thus generated back to the government is authorised by certain state and local governing bodies. Presently Maharashtra Government is facilitating such buyback or subsidy scheme; but only on commercial scale. Certain governments also facilitate energy credits which could be utilised as input credit for the utility bills. Certain authorities allow property tax, revenue or financial subsidies. The government has acknowledged the importance of conserving scarce resource and develop renewable resources; hence it becomes mandate for them to lay off certain financial greed and motivate the entrepreneurs to generate renewable energy at their end. Such project may not be a commercially viable. Basic self-dependence by autonomous energy generation is also enough.*

---

**OBJECTIVE OF THE STUDY**

- A. To identify the cost and energy savings using power grid attached to ellipticals.
- B. To compare the cost saving after generating electricity through power grids.

**HYPOTHESIS OF THE STUDY**

- A. There is no significant saving in energy cost in gyms having connection to power grid.
- B. There is no significant generation of energy through equipment connected to power grid.

**LIMITATIONS OF THE STUDY**

This research was carried on the basis of primary and secondary data gathered. Primary Data was gathered from the Thane City area only. Though 20 samples were targeted, considering the diversified area of Thane city, that sample survey couldn't be considered to be a complete representation of the universe. Owing to the small study samples of gyms undertaken in Thane city it cannot replicate the observations in general of any other parts of the country.

**Other notable limitation faced were**

- A. There are too many unregistered gyms in the Thane.
- B. Fitness centres are not equipped with the modern cardio/elliptical equipment.
- C. Maintenance conditions of the ellipticals are not in good condition.
- D. Gyms having sufficient ellipticals are not concerned with interconnecting them with generators or power grids.
- E. Awareness about government buyback schemes should be created amongst gym owners.
- F. To motivate the members, the gym owner must acknowledge and award those who are regular and heavy users of the ellipticals; helping generation of electricity.

**RESEARCH METHODOLOGY**

The study was targeted to study the generation of electricity through power grids attached to ellipticals in the gymnasiums in Thane City. Online questionnaire was prepared and circulated amongst gym owners of Thane City. The sample size was 20 samples using convenience sampling. Out of the targeted samples, 17 samples responded, the response rate was 85%. Structured closed ended questionnaire was prepared for the same purpose. The data was interpreted using graphical representation.

**LIST OF FITNESS CENTRE'S IN THANE CITY**

1. Krunch Fitness
2. Total Body Fitness
3. Body Garage
4. Alpha gym and fitness centre
5. The Crossone Fitness
6. Machineless Workout
7. Epic Gym
8. Avengers fitness
9. Kuts and Kurves
10. T-Rex Fitness factory
11. Hardcore Fitness gym
12. Meeras Fitness Centre
13. Dad's Gym
14. Fiternal
15. Go Fitness
16. Nitroo World Gym
17. Talwalkar's

INTERPRETATION OF DATA

Table 1 – Loan amortization schedule

Installation of the energy grid matrix is an expensive affair. Even the ellipticals and stationary machines are to be internally tuned to make it compactible with the grid. Ideally over and above the normal cost of the treadmill, Rs. 5,00,000/- (the additional maintenance cost is included in this) are required to connect the machinery with the grid. The amortization schedule to repay the loan or sinking fund or the initial capital cost is given below.

Loan Amortization Schedule

Enter values		Loan summary	
Loan amount	\$ 5,00,000.00	Scheduled payment	\$ 24,262.63
Annual interest rate	9.00 %	Schedule d number of payments	28
Loan period in years	7	Actual number of payments	28
Number of payments per year	4	Total early payments	\$ -
Start date of loan	01-01-2020	Total interest	\$ 1,79,353.51
Optional extra payments			

Lender name: \_\_\_\_\_

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	01-04-2020	\$ 5,00,000.00	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 13,012.63	\$ 11,250.00	\$ 4,86,987.37	\$ 11,250.00
2	01-07-2020	\$ 4,86,987.37	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 13,305.41	\$ 10,957.22	\$ 4,73,681.97	\$ 22,207.22
3	01-10-2020	\$ 4,73,681.97	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 13,604.78	\$ 10,657.84	\$ 4,60,077.18	\$ 32,865.06
4	01-01-2021	\$ 4,60,077.18	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 13,910.89	\$ 10,351.74	\$ 4,46,166.30	\$ 43,216.80
5	01-04-2021	\$ 4,46,166.30	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 14,223.88	\$ 10,038.74	\$ 4,31,942.41	\$ 53,255.54
6	01-07-2021	\$ 4,31,942.41	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 14,543.92	\$ 9,718.70	\$ 4,17,398.49	\$ 62,974.24
7	01-10-2021	\$ 4,17,398.49	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 14,871.16	\$ 9,391.47	\$ 4,02,527.33	\$ 72,365.71
8	01-01-2022	\$ 4,02,527.33	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 15,205.76	\$ 9,056.86	\$ 3,87,321.57	\$ 81,422.57
9	01-04-2022	\$ 3,87,321.57	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 15,547.89	\$ 8,714.74	\$ 3,71,773.68	\$ 90,137.31
10	01-07-2022	\$ 3,71,773.68	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 15,897.72	\$ 8,364.91	\$ 3,55,875.96	\$ 98,502.22
11	01-10-2022	\$ 3,55,875.96	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 16,255.42	\$ 8,007.21	\$ 3,39,620.55	\$ 1,06,509.43
12	01-01-2023	\$ 3,39,620.55	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 16,621.16	\$ 7,641.46	\$ 3,22,999.38	\$ 1,14,150.89
13	01-04-2023	\$ 3,22,999.38	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 16,995.14	\$ 7,267.49	\$ 3,06,004.25	\$ 1,21,418.37
14	01-07-2023	\$ 3,06,004.25	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 17,377.53	\$ 6,885.10	\$ 2,88,626.72	\$ 1,28,303.47
15	01-10-2023	\$ 2,88,626.72	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 17,768.52	\$ 6,494.10	\$ 2,70,838.19	\$ 1,34,797.57
16	01-01-2024	\$ 2,70,838.19	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 18,168.32	\$ 6,094.31	\$ 2,52,689.88	\$ 1,40,891.88
17	01-04-2024	\$ 2,52,689.88	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 18,577.10	\$ 5,685.52	\$ 2,34,112.77	\$ 1,46,577.40
18	01-07-2024	\$ 2,34,112.77	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 18,995.09	\$ 5,267.54	\$ 2,15,117.68	\$ 1,51,844.94
19	01-10-2024	\$ 2,15,117.68	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 19,422.48	\$ 4,840.15	\$ 1,95,695.21	\$ 1,56,685.09
20	01-01-2025	\$ 1,95,695.21	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 19,859.48	\$ 4,403.14	\$ 1,75,835.72	\$ 1,61,088.23
21	01-04-2025	\$ 1,75,835.72	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 20,306.32	\$ 3,956.30	\$ 1,55,529.40	\$ 1,65,044.53
22	01-07-2025	\$ 1,55,529.40	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 20,763.21	\$ 3,499.41	\$ 1,34,766.19	\$ 1,68,543.95
23	01-10-2025	\$ 1,34,766.19	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 21,230.39	\$ 3,032.24	\$ 1,13,535.80	\$ 1,71,576.18
24	01-01-2026	\$ 1,13,535.80	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 21,708.07	\$ 2,554.56	\$ 91,827.73	\$ 1,74,130.74
25	01-04-2026	\$ 91,827.73	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 22,196.50	\$ 2,066.12	\$ 69,631.23	\$ 1,76,196.86
26	01-07-2026	\$ 69,631.23	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 22,695.92	\$ 1,566.70	\$ 46,935.31	\$ 1,77,763.57
27	01-10-2026	\$ 46,935.31	\$ 24,262.63	\$ -	\$ 24,262.63	\$ 23,206.58	\$ 1,056.04	\$ 23,728.73	\$ 1,78,819.61
28	01-01-2027	\$ 23,728.73	\$ 24,262.63	\$ -	\$ 23,728.73	\$ 23,194.83	\$ 533.90	\$ -	\$ 1,79,353.51

The gym owners are most interested in knowing what is the saving component available to them, what is the return they expect to gain for investing such a huge amount of money. The breakdown of the saving component both in aspect of financials and energy generated is mentioned in the table below.

TABLE 2 - ENERGY SAVED THROUGH SUCH ENERGY GRID AND FINANCIAL GAINED EARNED

<b>Total No of ellipticals</b>	3	5	7	9
cost to set machine with generator	12000	12000	12000	12000
subsidy of 30%	<b>8400</b>	<b>8400</b>	<b>8400</b>	<b>8400</b>
w/o subsidy	12000	12000	12000	12000
total energy generated per unit (kW)	3	3	3	3
total energy generated in gym/day	9	15	21	27
annual	3285	5475	7665	9855
<b>lifetime (5 years)</b>	<b>16425</b>	<b>27375</b>	<b>38325</b>	<b>49275</b>
<b>Tariff of electricity saved at Rs.15/unit</b>				
monthly	4106.25	6843.75	9581.25	12318.75
annually	49275	82125	114975	147825
<b>lifetime</b>	<b>246375</b>	<b>410625</b>	<b>574875</b>	<b>739125</b>

In this chart, it could be seen that that minimum 7 ellipticals or stationary equipment are needed in order to earn the original investment payback. Assumptions are based on following conditions:

- a. No maintenance cost
- b. No machinery break downs
- c. Rational and constant use of equipment
- d. Ignoring time value of money
- e. Ignoring interest charges
- f. Assumption of government subsidies

**Table-3: Number of Ellipticals mounted in the Gymnasium.**

Number of Gyms	Not Having more than 7 ellipticals	Having more than 7 ellipticals	Total
N	12	5	17
%	70.58%	29.41%	100%

As we can well see in the chart that only 30% of the gyms are equipped with elliptical units more than 7 units. Seven being the minimum number of ellipticals required to generate commercial scale electricity as specified in Table 3. Reasons for not having well equipped gyms may vary from space issues to budget constraint; the particular Power Grid is not applicable to majority of the gyms.

**Table-4: Calculation of Energy Generated Through Stationary Cycles & Ellipticals.**

No. of Ellipticals	Energy saved per elliptical	Total energy saved	Cost per unit	Total saving
3	1095	3285	11.5	Rs. 37,778
5	1095	5475	13	Rs. 71,175
7	1095	7665	14.5	Rs. 1,11,143
9	1095	9855	16	Rs. 1,57,680

The only difference between the table 2 and table 4 is that, the cost per unit of electricity is in slab rates which are progressive in nature. Hence with higher amount of energy saved, the cost per unit of buyback of electricity also increases with each slab.

**HYPOTHESIS TESTING**

**For testing hypothesis No. 1** – ‘There is no significant saving in energy cost in gyms having connection to power grid’, we should refer to the table 2 given above. It clearly stated the nature of energy generated, stored, consumed or saved along with the equivalent financial saving incurred. This representative chart could be handy enough to consider that there is indeed substantial saving in financial cost of the gym owners in case of more than 7 ellipticals or stationary equipment installed in the gym. Thus, we **reject** this hypothesis.

**For testing hypothesis No. 2** – ‘There is no significant generation of energy through equipment connected to power grid’, we should refer to the table 4 given above. It clearly stated the nature of energy generated, stored, consumed or saved along with the equivalent financial saving incurred. This representative chart could be handy enough to consider that there is indeed substantial saving in financial cost of the gym owners in case of more than 7 ellipticals or stationary equipment installed in the gym. Also, we could read in Table 3 & 4 that minimum 7 ellipticals are required to generate commercial level electricity and only 30% of the gyms are in possession of required equipment. Thus, we **accept** this hypothesis.

**FINDINGS**

- A. It was seen that not all of the gyms are equipped with ellipticals.
- B. Maintenance of the machines is not UpToDate.
- C. Connection to the energy grid is not as financially feasible as it seems.
- D. Though made a law, government does not provide significant financial assistance.
- E. Though membership seen is in large numbers, not all the members are regular. Not all members are using ellipticals. Combined not all members gain significant potential energy to be stored energy in the turbines.

**SUGGESTIONS**

- A. All the equipment should be placed in an array across the hallway in a linear formation.
- B. The length of cables connecting generator and the ellipticals should be kept as minimum as practically possible.

- 
- 
- C. Gym owners should make sure that most of the members should use the ellipticals as frequently as possible to allow maximum energy generation.
- D. Proper maintained of the equipment should be made compulsory.

**CONCLUSION**

The fitness regime of the nation is great concern to the Hon' Prime Minister as it improves the overall productivity of workforce. When it could be proved that the exercise also generate energy making us self-dependant it would be even more profitable for the entire economy. Efforts from individual ends are also required to make this venture a successful campaign.

**LITRETURE REVIEWS**

*Ahmed Monir & Nayeem Jannatun, A project paper on smart gym management systems (2012) Department of computer science and engineering east west university.*

*A Sambare, D Bondre, S Thorat & A Vishe, Gym monitoring framework for fitness management systems (2017) international journal of advanced research in computer and communication engineering*

**REFERENCES**

- TABLE 1 – assumptions of Rs. 5,00,000/- and amortization schedule calculated on excel spreadsheet.
- TABLE 2 – data collected from Ministry of New & Renewable Energy and the computations done through energy calculator on [https://solarrooftop.gov.in/rooftop\\_calculator](https://solarrooftop.gov.in/rooftop_calculator)
- TABLE 3 – survey conducted through digital platform.
- TABLE 4 – survey conducted through digital platform and cost of energy saved calculated through energy calculator on [https://solarrooftop.gov.in/rooftop\\_calculator](https://solarrooftop.gov.in/rooftop_calculator)



---

**STUDY ON INNOVATIONS AND TRENDS IN WOMEN ENTREPRENEURSHIP WITH  
REFERENCE TO THANE REGION**

---

**Prof. Bhumika P. Parelkar**Assistant Professor, K.G.Joshi College of Arts and N.G.Bedekar College of Commerce, Thane

---

**ABSTRACT**

*Entrepreneurship is considered as development which has a significant potential for empowering an entrepreneur. When it comes to Women Entrepreneurship, it is perceived that only an empowered woman can be an entrepreneur. Today with the rise of Micro Entrepreneurship in India, many women have entered into entrepreneurship and proved this perception as a “myth” through their innovative and creative approach. Entrepreneurship is a factor which is dependent on innovation and risks. Women Entrepreneurship is the byproduct of women empowerment and today these empowered women entrepreneurs are empowering more such females to innovate new ideas for their development. This is leading to a trend of creating opportunities for themselves and jobs for others which increases their contribution in the economic growth of the country and having a positive impact on the society. The following Research Paper is based on a Primary Data collected by surveying a group of female entrepreneurs who are established for 5 years from now within Thane area. This research paper helps in studying the recent trends and innovations in women entrepreneurship. This study endeavors to explore various innovations that have major impact on women entrepreneurship. It also helps to understand the current trends and its implications from the perspective of female entrepreneurs. The primary objective of this research study is to ascertain the role of innovation and current trends in the development of Women Entrepreneurship. The research study also helps in finding the answers to the questions on recent trends which are more focusing towards the effect of ‘Imposter Syndrome’ and ‘Glass Ceiling’ approach in the development of female entrepreneurs.*

*Keywords: Women entrepreneur, Imposter Syndrome, Glass Ceiling.*

---

**INTRODUCTION**

Women entrepreneurship has gained momentum in the last three decades with the increase in the number of women enterprises and their substantive contribution to economic growth. In this dynamic world, women entrepreneurs are an important part of the global quest for sustained economic development and social progress. In India, though women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. Schumpeter defines entrepreneurs as individuals that carry out new combinations (i. e. innovations). Schumpeter distinguishes four roles in the process on innovation; the inventor, who invents a new idea, the entrepreneur who commercializes this new idea; the capitalist, who provides the financial resources to the entrepreneur increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society.

This paper examines how women are using technology, digital tools to work independently, to market their brands or ideas, to monitor results instead of hours, and in particular to balance their personal/career lives. Indeed, entrepreneurship provides flexible working conditions not only for the women but for men as well. Several changes are going to come about in coming years and women entrepreneurs will need to keep the upcoming trends in mind when they are starting their business and thinking to expand their businesses.

**LITERATURE REVIEW**

Deepika Nath pointed out the following factors related to the various trends in women entrepreneurship- Social classes, personal biases (Nath, 2000). In Journal of global business & social enterprise (Raghuvanshi, 2017) found that these factors affect women entrepreneurs: Financial support, family issues, lack of confidence, fear of failure. Singh (2008) mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. Fulvia Farinelli- In Women Entrepreneurship & innovations observed the various factors like- Insufficient access to capital, limited access to new markets, lack of capacity building, introducing or developing new products or services, etc. V Alagu Pandian, M Jeyprakash, Himani Pathak, Sarika Sing, (2012) mentioned that- Equal status, leadership qualities, routine orthodox career options (tuitions, receptionists, clerks, typists), professional executives, women empowerment, etc have effect on women entrepreneurship. In Business Horizons Jamie Ledge and Keimi Sugiyama observed: Gender performance gap, Imposter fear to construct their identity, measures/ factors influencing to facilitate self-efficacy for women entrepreneurs.

**NEED OF THE STUDY**

The need for studying this topic arises because, it is studied that women face three specific obstacles: funding, mentorship, and experience. By supporting programs that help women learn about the world of entrepreneurship, connect them with successful female entrepreneurs, and helping them find access to high-quality credit sources, women can build strong businesses, solidify their position in the economy and local business world, and gradually build a stronger, better marketplace. Secondly, women entrepreneurs inspire other women to start businesses. This leads to more job creation for women which ultimately helps in reducing the gender gap in the workforce. When women become successful in a field, the next generation of women is more likely to emulate their success.

**OBJECTIVES**

1. To ascertain the role of Innovations and trends observed by Women Entrepreneurs.
2. To analyse “Imposter Syndrome” giving a rise to Women entrepreneurship.
3. To study the gap with respect to Glass ceiling effect on Women Entrepreneurs.
4. To highlight various “myths” in relation to women entrepreneurship.

**RESEARCH METHODOLOGY**

The method used for data collection is the interview method, and the tool used to collect the data was predominantly structured interview schedule with structured questionnaire.

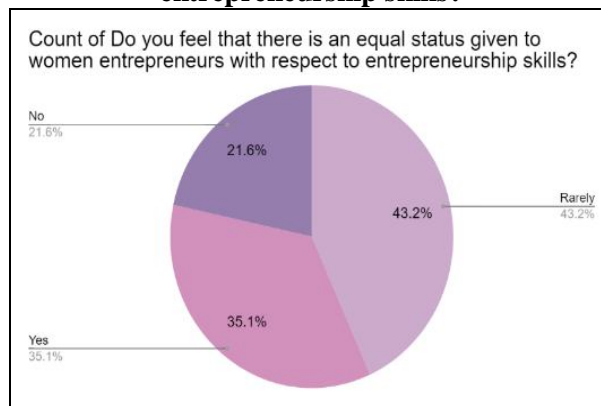
**Data collection method**

**Primary data:** Questionnaire, Case study method, personal interview.

**Secondary data:** Web search, books, video, case studies on Women Entrepreneurs.

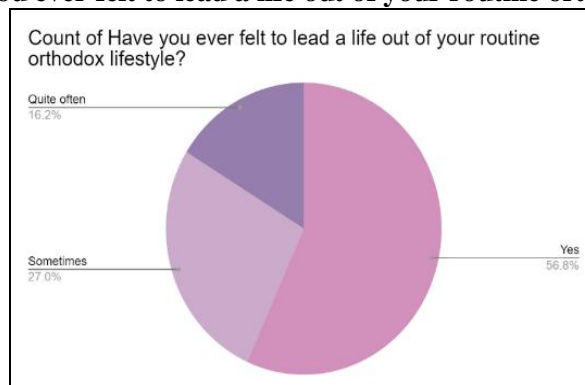
**DATA ANALYSIS**

**Fig-1: Do you feel that there is an equal status given to women entrepreneurs with respect to entrepreneurship skills?**



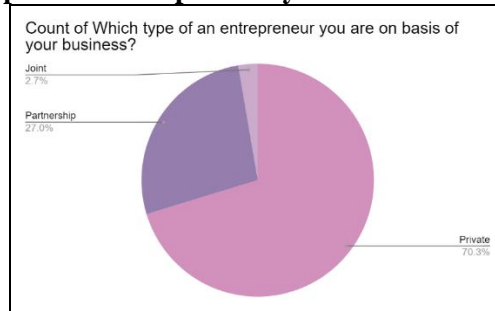
The diagrammatic representation explains that- In today’s scenario we all are able to gauge that only 1/3rd of the total responses are gaining an equal status.

**Fig-2: Have you ever felt to lead a life out of your routine orthodox lifestyle?**



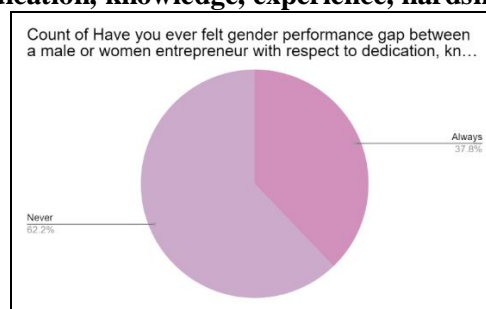
The diagram explains that majority of them are having a desire to develop their self-identity and a few of them have a burning desire which states- quite often.

**Fig-3: Which type of an entrepreneur you are on basis of your business?**



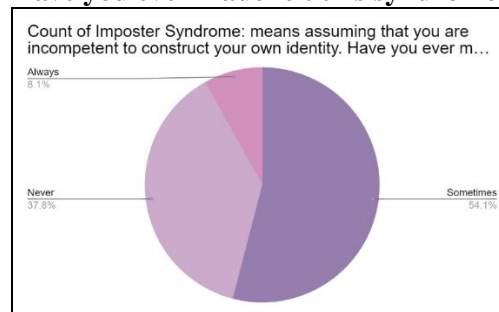
According to the research, most of the women entrepreneurs indulge into a partnership/ sole proprietorship. This can be symbolised to Freedom that want to build their own empire.

**Fig-4: Have you ever felt gender performance gap between a male or women entrepreneur with respect to dedication, knowledge, experience, hardship, etc?**



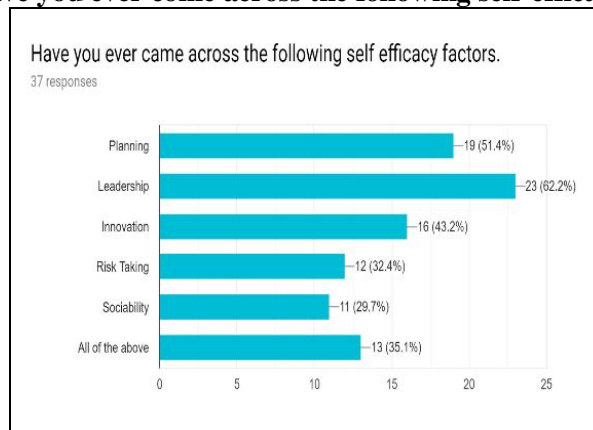
Here we can interpret that with the change in the trend on building their own image. These Women Entrepreneurs are narrowing the probabilities in performance gap between a male and female entrepreneur.

**Fig-5: Imposter Syndrome: means assuming that you are incompetent to construct your own identity. Have you ever made felt this syndrome?**



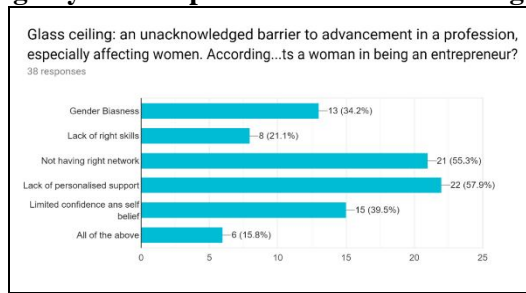
Almost 1/3rd are successful and 1/10th are still struggling whereas almost more than 1/2 have been trying to prove themselves.

**Fig-6: Have you ever come across the following self-efficacy factors?**



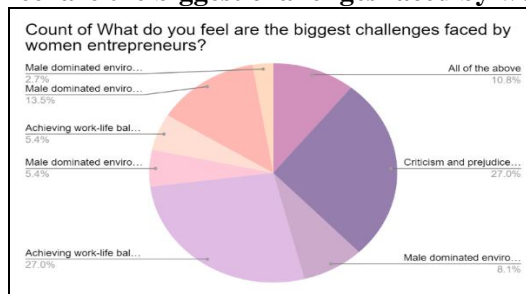
The diagrammatic representation shows that- Leadership and planning are the critical self-efficacy areas which are most challenging for the established or establishing Women Entrepreneurship.

**Fig-7: Glass ceiling: an unacknowledged barrier to advancement in a profession, especially affecting women. According to you what prevents a woman in being an entrepreneur?**



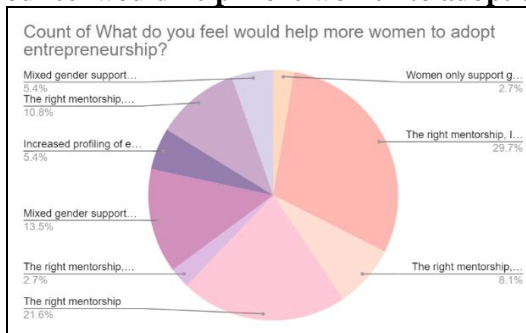
The major hinderances of a women entrepreneur is of not having right network and a lack of personalised support and a lack of self-belief and confidence.

**Fig-8: What do you feel are the biggest challenges faced by women entrepreneurs?**



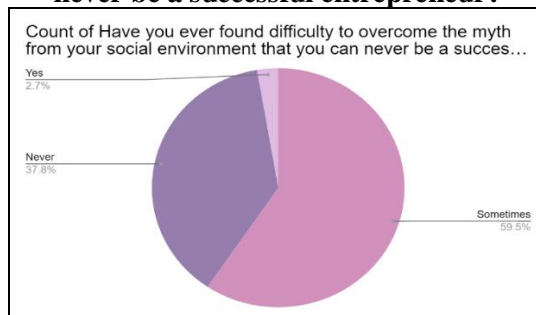
The diagram explains that- Achieving work-life balance was is and always been a traditional challenge since decades, yet women are trying hard to achieve the harmony amongst the family.

**Fig-9: What do you feel would help more women to adopt entrepreneurship?**



The above chart studies that right mentorship and an experienced guidance will always produce successful entrepreneurs.

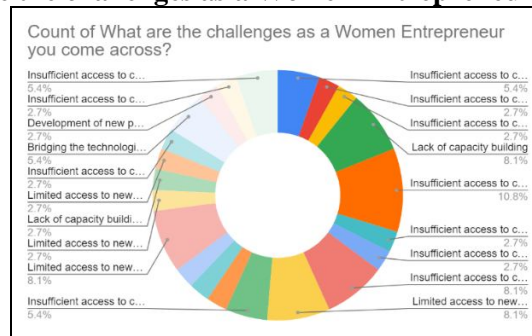
**Fig-10: Have you ever found difficulty to overcome the myth from your social environment that you can never be a successful entrepreneur?**



The chart explains 3 Major challenges after being desirous to be an entrepreneur are:

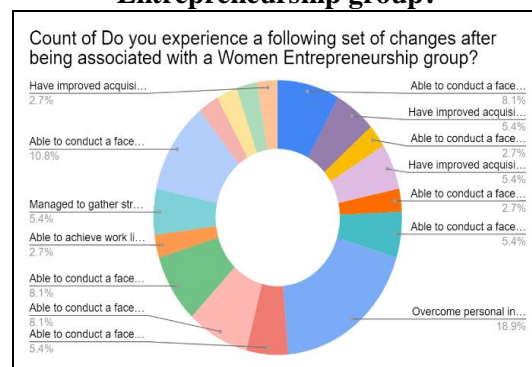
- a.) Insufficient access to capital
- b.) Limited access to markets
- c.) Technological gap

**Fig-11: What are the challenges as a Women Entrepreneur you come across?**



From the responses we can determine that the era is in favour of building more women entrepreneur as the analysis depicts.

**Fig-12: Do you experience a following set of changes after being associated with a Women Entrepreneurship group?**



Maximum people have been able to conduct face to face conversations and overcome personal insecurities and have managed to develop a strong set of networks.

**FINDINGS**

1. Myth- Through the study it is found that gender biasness is no more a myth. The research study helps to find out that most of the women feel that gender biasness is no more a myth.
2. Imposter Syndrome: This research study helped to find that a lot of Women Entrepreneur are still struggling to build their self-identity and a few are still unsuccessful.
3. Glass ceiling: Successful Women Entrepreneurs have established themselves by “bypassing” the glass ceiling and the ones who are struggling are facing the problems of being self-confident and not establishing a right network.
4. The changing trend that is observed is about narrowing the performance gap between the output levels of a Women Entrepreneur than that of a Male Entrepreneur.
5. It is seen that various factors are responsible for developing innovativeness in entrepreneurship. The major factors are: insufficient access to capital & limited access to new markets which hinders the Women Entrepreneurs while exploiting various opportunities in innovating the business.

**SUGGESTIONS**

Through the study it is seen that women entrepreneurs are actually not undergoing glass ceiling effect but are overcoming the glass ceiling. It is suggested that as an independent woman, they have to become self-confident and establish themselves as a successful entrepreneur.

The women entrepreneurs should be encouraged to take up leadership roles in all spheres of their lives. Training programmes for product / business development, marketing skills and methods should be facilitated to them along with sensitization on life skills technical skills, managerial skills etc. for effective participation in their business ventures.

The family members of the women entrepreneurs should be sensitized on the issues to provide support, help, sharing of domestic activities, adjustment etc. for the effective functioning of their firms. Appropriate encouragement and need based assistance should be provided by the family members.

**CONCLUSION**

The field of women entrepreneurship has come a long way since its emergence. This study helped in studying the Innovations and trends in Women Entrepreneurship with reference to Thane Region and the results and findings were in the favor that women entrepreneurs are growing with the economy and proving their worth in various fields which were previously proved to be male dominative. In a nutshell, women entrepreneur are those women who think of a business enterprise, initiate it organize and combine the factors of production, operate the enterprise, undertake risk and handle economic uncertainties involved in running a business enterprise.

**BIBLIOGRAPHY****References**

- <https://yourstory.com/mystory/f8bbb906ca-5-reasons-why-india-ne>
- <https://www.entrepreneur.com/article/315416> (Nath, 2000)
- Opportunities and Challenges for Women in Business- Viswanathan Renuka (2001)
- Shaid Yusuf. (2007).
- From Creativity to Innovation.
- World Bank Policy Research Working Paper 4262.
- Premalatha, U. M. (2010). An Empirical Study of the impact of Training and Development on Women Entrepreneurs in Karnataka.
- The IUP Journal of Soft Skills, 4 (3)
- Title- Review of literature on Women entrepreneur- Journal of global business & social enterprise
- Vol.1, No.03, 2017
- Author- Singh & Raghuvanshi
- Title- Gently shattering the Glass ceiling: experiences of Indian women managers- Deepika Nath “Women in Management Review”, Vol.15, No.01, 2000
- Title- Business Horizons
- Author- Jamie Ledge and Keimi Sugiyama
- Vol 62. Issue 5. September – October 2019
- WOMEN ENTREPRENEURSHIP AND INNOVATIONS: A CRITICAL ANALYSIS
- Lalan Dwibedi
- Department of Management, TU, Thakur Ram Multiple Campus, Birgunj, Nepal

**“IMPACT OF EMOTIONAL INTELLIGENCE DIMENSIONS ON EMPLOYEE PERFORMANCE AT RESIN MANUFACTURING ORGANIZATIONS: (MUMBAI, NAVI MUMBAI AND PUNE REGION)****Bhagyshree M Bhoir and Prof. Dr. Sapna Suri****ABSTRACT**

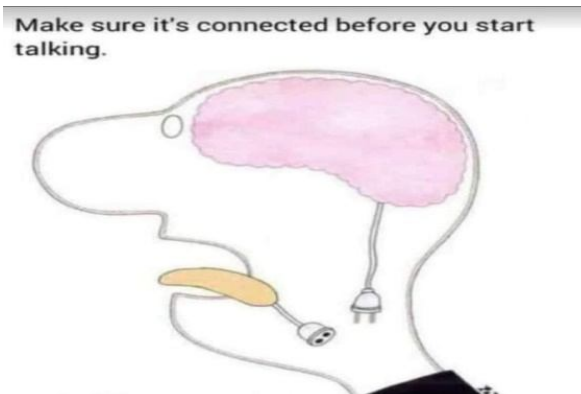
*The Research Paper aims to do an extensive study on dimension of Emotional Intelligence and its impact on performance of Employee in Resin Manufacturing industry at Mumbai, Navi Mumbai and Pune region. The study focus on Overall Dimension of Emotional Intelligence of Employee in Resin Manufacturing industry. Pilot study has been conducted on the basis of sample of 100 Employee from Navi Mumbai, Mumbai and Pune industrial area. Data has been collected on the basis convenient sampling technique used for study purpose. The study also attempts to review the relationship of Emotional Intelligence with its Dimension such as: Decision Making, Stress Management, Creativity, Delegation, Human Resources, Leadership, Time Management, Motivation Counselling and Conflict Management. The main findings of the study are to find the gap areas where further research can be done by the researchers to explore the area of Emotional Intelligence and its impact on Employee performance more deeply. Finally, Data Analysis study it's found that Employee Emotional Intelligence and Overall Emotional Dimension has a Positive relationship among them so, therefore questionnaire can be used for further survey with few modifications in. Therefore, if more work on the Decision Making, Stress Management, Creativity, Delegation, Human Resources, Leadership, Time Management, Motivation Counselling and Conflict Management of Employee in Resin industry its helps to improved Overall Employee performance and thus stress can be minimized. The study conclude that Emotional Intelligence helps to enhancement of Managerial Effectiveness and helps to reach company and Organisation at great height. Assessment helps to find out new scientific Knowledge to the existing theory and Practice. It provides guideline to carry in-depth analyses.*

*Keywords: Emotional Intelligence, Decision Making, Conflict Management, Human Resources and Managerial Effectiveness.*

**I. INTRODUCTION****Emotional Intelligence**

Emotion is a word derived from a Latin verb "to move or move away". Emotion refers to a feeling that is psychological and biological. Peter Solovey and John Mayer (1990) are the first to offer model of emotional intelligence. Emotional Intelligence is: A rear personal skill characterizes a rich balanced personality. As Aristotle put it "rear ability to be angry with a person, to the right degree, at the right time, for the right purpose, and in a right way" and this is not an easy job.

Emotions can make or undo a person. The difference lies in emotional intelligence. Emotional Intelligence is the capacity for effectively recognizing and managing our own emotions and those of others. It is the social and interpersonal complement to the traditional brain intelligence. The concept of emotional intelligence has been offered to supplement general intelligence. Some people just get along with others, respond carefully even in the face of challenges and truly connect with people. They are proactive, balanced, operate with integrity and have great insight into themselves and others.



Sources ([www.twipu.com/babar\\_ahmad/tweet](http://www.twipu.com/babar_ahmad/tweet))

**DEFINITIONS OF EMOTIONAL INTELLIGENCE**

Peter Salovey and John D. Mayer the leading researchers on emotional intelligence defined emotional intelligence as, "the subset of social intelligence that involves the ability to monitor one's own and others'

feelings and emotions, to discriminate among them and to use this information to guide one's thinking and actions" (1990).

According to Robert Cooper and Ayman Sawaf, "Emotional intelligence is the ability to sense, understand and effectively apply the power and acumen of emotions as a source of human energy, information, connection and influence."

"An emotionally competent person performs better under pressure." --Dave Lennick, Executive VP, American Express Financial Advisers.

"Knowing others and knowing oneself, in one hundred battles, no danger. Not knowing the other and knowing oneself, one victory for one loss. Not knowing the other and not knowing oneself, in every battle, certain defeat." --Sun Tzu, The Art of War.

"Emotional Intelligence (EI), often measured as an Emotional Intelligence Quotient (EQ), is a term that describes the ability, capacity, skill or a self-perceived ability, to identify, assess, and manage the emotions of one's self, of others, and of groups." - en.wikipedia.org

### **EMOTIONAL INTELLIGENCE IN THE WORKPLACE**

In the current business context, when companies are struggling with rapid change, with finding competitive advantage in a globalized economy, keeping and motivating talent in a changing workforce, emotional intelligence is emerging as a critical factor for sustaining high performance. As emotional intelligence becomes part of mainstream vocabulary organizations are increasingly considering how this concept brings value. All organizations are made of people, processes and property and among these people are the differentiating factors. Emotional intelligence plays a major role in this dimension because it is all about being people smart - about relating to yourself and others. Emotional intelligence is the most important predictor of workplace.

### **WHO NEEDS EMOTIONAL INTELLIGENCE?**

The Development of Emotional Intelligence skills can benefit a broad range of people within an organization. The more complex the job, the more emotional intelligence matters. For success in organisation. Emotional intelligence pays off most at the top level since it is the executives' performance at work that has greater financial leverage. The most important group of people for whom emotional intelligence is significant is explained below.

#### **Executives**

Executives must make decisions daily that may make or break their companies. They must rely on more people than ever to achieve results. They are personally held accountable for by the board of directors. They must quickly and flexibly lead system-wide.

#### **Managers / Supervisors**

Managers' and Supervisors' behavior and treatment of their people determine turnover and retention. They interact daily with individuals who have distinct needs, wants and expectations. They significantly influence the attitudes, performance, and satisfaction of employees within their department and other departments.

#### **Team Leaders / Product Managers**

Team Leaders and Project Managers are held accountable for setting and maintaining a positive environment where very diverse, non-local individuals can work together to achieve success in shorter and shorter time periods on projects of greater magnitude and importance.

### **DIMENSIONS OF EMOTIONAL INTELLIGENCE**

Emotional intelligence is constituted by many elements. Different scientists and psychologists have proposed different frameworks but the best known framework is that of Daniel Goleman. His emotional competence framework is simple yet comprehensive.





## DIMENSIONS OF OVERALL EMOTIONAL INTELLIGENCE

### Decision Making

Decision making can be regarded as an outcome of mental or cognitive process leading to the selection of a course of action among several alternatives. Decisions are basically choices made from among two or more alternatives. Managers have to take many decisions in a day. Though every decision may take just a few seconds, each one has a major impact on the organization. Hence making right decisions at the right time becomes an essential criterion for every successful manager.

### Stress Management

Stress is an indispensable factor in all organizations. Recently stress has been attributed as the major reason for all failures, diseases and break-downs. We are aware of the rate of suicidal deaths prevailing among highly stressed Information Technology workers. Hence it is essential to manage stress and divert it towards positive outcomes. In scientific terms, stress is a dynamic condition in which an individual is confronted with an opportunity, constraint or demand related to what he or she desires and for which the outcome is perceived to be both uncertain and important. Stress can be caused by environmental, organizational and individual factors. To be effective at work managers need to handle stress. Positive outcomes are always observed when stress is kept under control.

### Creativity

Creativity is a mental and social process involving the discovery of new ideas or concepts or new associations of the creative mind between existing ideas or concepts. Products of creative thought have both originality and appropriateness. Although popularly associated with art and literature, it is also an essential part of innovation in business professions. An organization that nurtures and encourages creativity helps managers to be creative. Studies have proved that organizations can develop a culture to enhance creativity. Amabile stated that expertise, creative thinking skills and intrinsic motivation enhances creativity in business professionals. Being creative therefore certainly gives a manager the necessary edge to enhance his effectiveness.

### Delegation

Delegation is the assignment of authority and responsibility to another person - normally from a manager to a subordinate, to carry out specific activities. Delegation empowers a subordinate to make decisions (ie) it is a shift of decision making authority from one organizational level to a lower one. Before practicing actual delegation a manager must perform the following assessments:-

What tasks can be delegated - and to whom? Who are worthy and ready now - in terms of their skills, knowledge, maturity and dependability? What kind of training, briefing, "empowerment" and support do they need from the superiors? What can the superior do to present the tasks to his subordinates in such a way that it appeals to them? When all these pre-requisites are followed, delegation leads to desired effective results and progressive development of the people in the organization.

**Human Resources**

The term HRM and HR have largely replaced the term “personnel management” as a description of processes involved in managing people in organizations. The organization’s most valued assets are the people. Managing people is the most vital task of any manager. Managers require this skill because they need to manage others. Having positive interpersonal skills increases the productivity in the organization since the number of conflicts is reduced.

**Leadership**

Leadership is the ability to influence a group toward the achievement of goals. It can be described as the process of social influence in which one person can enlist the aid and support of others in the accomplishment of a common task. In order to lead others, a manager has to possess influencing and persuasion skills. As a leader, a manager must have a vision and should be able to translate his vision into objective and strive to achieve them. A manager can initiate effective performance in his subordinates through leadership. Effective managers employ leadership through empowerment. They share power and responsibility with their employees. They are generally considered as consistent or unwavering in their decisions.

**Time Management**

Time is an unmanageable and continuous resource. Time management refers to a range of skills, tools and techniques used to manage time when accomplishing specific tasks, projects and goals. This set encompasses a wide scope of activities, and these include planning, allocating, setting goals, delegation, analysis of time spent, monitoring, organizing, scheduling and prioritizing. There are several misconceptions about time. People believe that effective time management is about saving time or working quickly or working on many tasks at a time. But this is not time management. Time management is about spending time on a task after analysing its importance and reducing the time spent on unproductive tasks. Time is not poorly available but poorly utilized.

**Motivation**

Motivation is the activation or energization of goal oriented behaviour. Stephen P Robbins defines “motivation as\_ the willingness to exert high levels of effort toward organizational goals, conditioned by the efforts’ ability to satisfy some individual” need. Many theories have been used to describe motivation but the most popular theory is Abraham Maslow’s “Hierarchy of Needs” Theory .He hypothesized that within every human being there exists a hierarchy of five needs. They are physiological needs, safety needs, social needs, esteem needs and self-actualization needs.

**Counselling**

When personal conflict leads to frustration and loss of efficiency, counselling may prove to be a helpful antidote. Although few organizations can afford the luxury of having professional counsellors on the staff, given some training, managers can perform this function well. All individuals in the organization undergo a period of frustration due to many factors in the organization and society. This affects their performance and ultimately the organizational goals. Every effective manager employs non-directive counselling in his dealings with his subordinates. Listening with sympathy and understanding means a little more than being a good listener. This will help many people to cope with problems that interfere with their job effectiveness.

**Conflict Management**

Conflict is processes that begins when one party perceives that another party has negatively affected or is about to negatively affect something that the first party cares about. Conflicts can be a serious problem in any organization. The destructive consequences of conflict upon an organization’s performance are generally well known. Conflict management refers to the long term management of intractable conflicts. There are a range of methods for alleviating or eliminating sources of conflict. Conflicts can be managed through negotiation, mediation and diplomacy.

**Job performance**

An employee’s performance can be identified by a scale known as job performance. When an employee gets the benefits such as bonuses and salary packages, he performs well. Motivation and any credit given by higher management to the employees in front of other is also a type of appraisal. Job performance is a commonly used, yet poorly defined concept in industrial and organizational psychology, the branch of psychology that deals with the workplace. It’s also part of Human Resources Management. It most commonly refers to whether a person performs his job well. Despite the confusion over how it should be exactly defined, performance is an extremely important criterion that relates to organizational outcomes and success.

Kinds of performance

Performance may be of two types depending on the use of resources:

1. Effective Performance- Completing the tasks entrusted on time and not taking more than the resources provided.
2. Efficient Performance- Completing the tasks entrusted utilizing less than the amount of resources including time.

## **II. LITERATURE REVIEW**

Dessler (1983) suggests that work performance is a measure of how well an employee meets the standards that are required on a specific job.

Homewood & Richard D. Irwin in year 1990 stated that there are 15 attributes under job performance. These 15 attributes are grouped in to broad three heads say 'job performance keys'. They are - Achievement, Power, Affiliation.

Satish Kapoor in 1997 conducted study on managerial dimension of Emotional Intelligence which include supervisory style, decision making, communication pattern, control mechanism, interdepartmental relationship and paternalistic orientation.

Williams (1998) defines performance as a record of outcomes produced during a specific job, over a specific time. According to Borman and Motowidlo (1993) and Campbell, Gasser and Oswald (1996), it is widely agreed that job performance is a multidimensional construct.

Spector and Fox in the year 2000 have described that trait based emotional intelligence has positively influence the job performance of individuals in an interview. It also directly or indirectly improves the context of performance of the employees (Carmeli, 2003).

Mayer and Cobb (2000) are of the opinion that emotional intelligence throws positive effect on interpersonal interactions and job performance. The earlier research studies have brought out strong relationship between emotional intelligence and job performance related output. This shows that it has the attribute of influencing the work related outcomes of the individuals. The correlation between emotional intelligence and job performance was explored by many other research scholars in India and across the globe.

Bartram in the year 2000, contends that there is a correspondence between employees' performance and output; workforces lacking the inclination to put in their best in their job thereby plummeting the level of production as a whole in the organizations they work with.

Hatrup and Befort in the year 2003, recommended from their study that the job performance has very significantly impacted by the market of job rise as well as industrial set objectives and goals. People who are highly intelligent emotionally are able to regulate their emotions more effectively by maintaining a more positive psychological attributes which ultimately give organizational output.

Applied Emotional Intelligence Institute(2009) in their approach to EI skill state that there is no quick fix for high performance and personal success .Emotional intelligence development involve changing attitude and habit and acquiring knowledge and skill.so it take time and commitment to be sustained.

Jorfi H.et.al. (2010) showed a study in Iran on Emotional intelligence impact over employee's piece in educational administrators. The study found that Emotional Intelligence plays a very crucial as well as invaluable role in employee's performance and is also very important and crucial with a positive impact. The study showed that high level of Emotional Intelligence helps in improved performance of employees.

All aspect of emotional intelligence are changeable and developable. There will be short term benefit but for sustainable change development over time is needed.

## **III. RESEARCH GAP**

It is proved that, there is a close association between dimension of Emotional Intelligence and performance of Employee. Many researchers have carried out many studies in various industries to determine the factors associated with Emotional Intelligence with the help of various techniques but not much work has been conceded out in order to find out Impact of dimension Emotional Intelligence on performance of Employee in Resin manufacturing industries. Most of the studies are either theoretical in nature or case studies. Hence this particular study will try to bridge that gap.

**A BRIEF OF RESIN INDUSTRY**

The word "Industrial Resin" states to any Synthetic Polymer Resin prepared for marketable usage. It comprise various ingredient that, Chemical unsaturated Polyester Resin these are designed from antiphon of a diol (a molecule containing several hydroxyl group) and an unsaturated diprotic acid. The resultant polyester chains are liquefied in a combative flush. Alkyd Resin are usage in may solvent centred paint system and are a kind of polyester prepared from polyols, acids and vegetable oils. Emulsion polymers these are emulsions of monomers in water. These are widely used as adhesives (e.g. PVA) and in water-based paints. Amino resins for superficial undercoats when particles encompassing amino groups are responded with formaldehyde an amino resin are designed. Polyurethane Resins Polyurethanes outcome from the antiphon of a polyalcohol and an organic diisocyanate. They can be used as surface coatings, to make furniture and footwear and in foam form, for packaging. Polyamide Resins these are designed in two steps. The first step includes retorting a polyfunctional amine with a diprotic acid to form a polyaminoamide resin. The Resultant Resin is used to coat paper fibres, growing the power of the wet paper from less than 2% to around 30% of its dehydrated power. Formaldehyde Resins are over and done with retorting formaldehyde by any of a variation of materials such as urea and phenol The substances are assorted to form a thermosetting crosslinked polymer used in re-formed wood (e.g. plywood) and timber adhesives, very slight in mutual and thus have a wide variability of uses.

**IV. OBJECTIVE OF THE STUDY**

- To study the dimension of Emotional Intelligence and its importance.
- To study the Impact of dimension of Emotional Intelligence on performance of Employee in Resin industry.

**V. VARIABLE CONSIDERED USED IN THE STUDY**

Dependent variable is those that depend on or consequences of other variable. The variable the antecedent to dependent variable are independent variable. Dimension of Emotional Intelligence is independent variable and performance of employee is dependent variable.

**VI. RESEARCH HYPOTHESIS OF THE STUDY**

H<sub>02</sub>: Dimension of Emotional Intelligence is not significantly related with performance of the Employee.

H<sub>12</sub>: Dimension of Emotional Intelligence is significantly related with performance of the Employee.

**VII. RESEARCH METHODOLOGY**

The study extensively used Prime and Subordinate data for Research Study. Prime information collected through 100 sample of Employee from various Resin manufacturing organisation from Mumbai and Navi Mumbai region through Questionnaire method. Secondary data also collected by using various web sources. Hypothesis of study has been tested by using suitable statistical technique and Result analysis and Interpreted before conclusion drawn.

**SAMPLE DESIGN & SIZE**

The study is conducted to obtain data about analysis of Employee and Employer from Resin Manufacturing industry from Navi Mumbai, Mumbai and Pune region. A sample size of 100 was selected using the convenience sampling. Out of which 90 were responded. Structured questionnaires are used for collecting data. Secondary data were collected with the help of online sources, journals and reports.

**IX. TOOLS USED FOR DATA COLLECETION**

Primary data was collected by administer said questionnaire and secondary data collected from respective HR department and Web source and journal.

**X. DATA ANALYSIS**

- **Objective:** - To study the Impact of Emotional Intelligence dimension on performance of Employee in Resin industry.

**HYPOTHESIS**

H<sub>02</sub>: Dimension of Emotional Intelligence is not significantly related with performance of the Employee.

H<sub>12</sub>: Dimension of Emotional Intelligence is significantly related with performance of the Employee

Cronbach's alpha value 0.792 is considered to be good reliability for any questionnaire

\*, \*\* indicates significant correlation and Value with negative sign is showing opposite correlation

		Q2	Q3	Q5
Q7_1A	Correlation Coefficient	.145	.053	.019
	P-value	.148	.600	.851
	N	101	101	101
Q7_1B	Correlation Coefficient	.145	.053	.019
	P-value	.148	.600	.851
	N	101	101	101
Q7_2A	Correlation Coefficient	.291**	-.008	.231*
	P-value	.003	.940	.020
	N	101	101	101
Q7_2B	Correlation Coefficient	.291**	-.008	.231*
	P-value	.003	.940	.020
	N	101	101	101
Q7_3A	Correlation Coefficient	.155	.078	.144
	P-value	.122	.435	.150
	N	101	101	101
Q7_3B	Correlation Coefficient	.469**	.143	.099
	P-value	.000	.154	.323
	N	101	101	101
Q7_3C	Correlation Coefficient	.162	.067	.155
	P-value	.111	.513	.128
	N	98	98	98
Q7_4A	Correlation Coefficient	.155	.078	.144
	P-value	.122	.435	.150
	N	101	101	101
Q7_4B	Correlation Coefficient	.155	.078	.144
	P-value	.122	.435	.150
	N	101	101	101
Q7_4C	Correlation Coefficient	.291**	-.008	.231*
	P-value	.003	.940	.020
	N	101	101	101
Q7_5A	Correlation Coefficient	.290**	-.028	.220*
	P-value	.004	.786	.030
	N	97	97	97
Q7_5B	Correlation Coefficient	.278**	-.014	.197
	P-value	.006	.889	.053
	N	97	97	97
Q7_6A	Correlation Coefficient	.155	.078	.144
	P-value	.122	.435	.150
	N	101	101	101
Q7_6B	Correlation Coefficient	.155	.078	.144

	P-value	.122	.435	.150
	N	101	101	101
Q7_7A	Correlation Coefficient	-.039	-.130	-.025
	P-value	.696	.196	.807
	N	101	101	101
Q7_7B	Correlation Coefficient	.155	.078	.144
	P-value	.122	.435	.150
	N	101	101	101
Q7_8A	Correlation Coefficient	.182	.006	.231*
	P-value	.068	.956	.020
	N	101	101	101
Q7_8B	Correlation Coefficient	.182	.006	.231*
	P-value	.068	.956	.020
	N	101	101	101
Q7_9A	Correlation Coefficient	.054	.077	.165
	P-value	.591	.444	.098
	N	101	101	101
Q7_9B	Correlation Coefficient	-.039	.045	.019
	P-value	.698	.656	.849
	N	101	101	101

**INTERPRETATION**

As per above Data Analysis study it’s found that dimension of Emotional Intelligence and employee performance has a Positive relationship among them so, alternative hypothesis is expected. Cronbach’s alpha value 0.792 is considered to be good reliability for questionnaire and therefore questionnaire can be used for further survey with few modifications in.

**XI. FUTURE RESEARCH SCOPE**

Similarly study can be done in other region of industry. The study can be extended to employee and employers of other region of industry.

**XII. SUMMERY AND FINDING**

Dimension of emotional intelligence have positive correlation coefficient in respect of employee performance, according to result employee with higher level correlation having successful result in relation with performance in organisation. Above research study clearly shows that dimension of emotional intelligence has directly impact on performance of Employee in the organisation.

**XIII. CONCLUSION**

This study concluded that dimension of emotional intelligence are highly impact on performance of employee those employee who are having good skill of Decision Making , Conflict Management ,Human Resources and all Managerial Effectiveness skill are more successful in life and have well-being in success of organisation. The study finally concluded that the employees who are high level of emotional dimensional skill have positive association with performance in organisation.

**XIV. REFERENCES**

1. Bartram, D., Kurz, R. & Bailey R. (2000). The SHL Competency Framework. Internal SHMemorandum, March 2000. Thames Ditton: SHL.
2. Befort, N. and Hatrup, K. (2003) Valuing Task and Contextual Performance: Experience, Job Roles, and Ratings of the Importance of Job Behaviors. Applied HRM Research, 8, 17-32.
3. Dessler, G. (1983). Applied Human Relations. New York: Reston Publishing
4. Goleman, D (1998). “What Makes a Leader” Publish in best of Harvard Business Review 1998.

5. Handel, Steven. "Classification of Emotion". Retrieved 30 April 2012.
6. Homewood & Richard D. Irwin in year 1990, An Economic Analysis of Pension Tax Policy in the United States.
7. James, William (1884). "What is an Emotion?" *Mind* 9(34):1888-205.
8. *Journal of Gurukul Business Review* 2009, "Knowledge of Management and Emotional Intelligence predictor of Managerial Effectiveness" Vol 5, pp,55-62.
9. Mayer, J. D., & Cobb, C. D. (2000). Educational policy on emotional intelligence: Does it make sense? *Educational Psychology Review*, 12, 163–183.
10. Plutchik, Robert (1980), *Emotion: Theory Research and Experience: Vol.1.Theories of Emotion*, 1 ,New York Academic.
11. Plutchik, Robert (2002), *Emotion and Life :- Perspective from Psychology, Biology, and Evolution*, Washington ,DC: American Psychology Association.
12. Singh Dalip(2003) "Emotional Intelligence at Work –A professional Guide". Response Book, New Delhi.
13. Singh D (2001) *Emotional Intelligence at Work –A Professional Guide*.New Delhi: Respose Book.
14. Satish Kapoor 1997, *Global Managemnt style and managerial effectiveness*,Rawat Publication,New Delhi.
15. Jorfi H, Jorfi S & Moghadam K .Impact of emotional Intelligence on performance of Employee. *Postmodern Opening*,4(1),63-74 (2010).

**WEB REFERENCES**

- [www.google scholar.com](http://www.google scholar.com)
- [www.shodganga.com](http://www.shodganga.com)
- [www.openthesis.com](http://www.openthesis.com)
- [www.proquest.com](http://www.proquest.com)
- [www.truenorthpartnering.com](http://www.truenorthpartnering.com)
- [www.paintindia.com](http://www.paintindia.com).
- [www.arkema.com](http://www.arkema.com)

---

**A STUDY OF ROLE OF EMERGING TECHNOLOGY IN CURRENT BANKING INDUSTRY [A CASE STUDY OF ICICI BANK]**

---

**Trupti A. Kautikwar**Assistant Professor, Department of Banking and Insurance, K.G. Joshi college of Arts and N.G. Bedekar College of Commerce, Thane

---

**ABSTRACT**

*Banking Industry and technology are very closely associated with each other. Technology is the only tool which helps banks in creating new innovations. Today, Indian banks are witnessing drastic changes. Bank's products are more customer centric and provides personalized solution to customers. This research paper provides an insight on various new technologies such as Artificial Intelligence, Machine Learning, Big data Analytics, IoT, Cloud Computing etc. that plays a vital role for bringing digital revolution in banking industries. The aim of this paper is to find out the applications of above mentioned technologies in banks. Both public sector and private sector banks are implementing this technology based solutions in their banks. This paper also includes study of various technology driven innovative products and services implemented by ICICI bank and awareness about these products among the customers.*

*Keywords: Artificial Intelligence, Machine Learning, Big data Analytics, IoT, Cloud Computing.*

---

**INTRODUCTION**

Bank started their journey toward technology by introducing standalone PC followed by LAN, then VSAT network, then by adopting core banking solution that helps customers by providing Anytime Anywhere Banking facility. Then banks adapted E-banking (a big revolution), MICR based cheque processing, Electronic fund transfer system like NEFT and RTGS, Electronic Clearance System (ECS), Cheque Truncation System i.e CTS, Online or Internet banking, Electronic Wallets i.e (E-wallets), Payment Cards and Kiosk banking. In today's era i.e the era of smart gadgets and smart phones banks adapted Mobile banking and also introduces Immediate Payment Service (IMPS) which is a inter-bank electronic fund transfer through mobile phones. Then NPCL introduces UPI i.e unified payment system that uses IMPS infrastructure and provides very easy method for making payments. This shows how Indian banks travelled from Conventional banking to Convenience banking.

This papers covers emerging technologies [FINTECH] that current banking industry had adapted.

1. Artificial Intelligence [AI]:- AI is field of computer science that focuses on creation of intelligent machines that work and react like humans. Banks are exploring AI for fraud detection, to provide customer support and helpdesk, for enhancing security and wealth management.
2. Machine Learning [ML]: - . It is a field of scientific study that studies the systems and models that provides computer systems the ability to learn, perform, and improve tasks without the need for explicit instructions. Machine learning is also called as ML. ML applications are used by banks for market research, to optimize inefficient loan approval processes. It can be used for enhancing call center operations. The most important use of ML in banking is KNOW YOUR CUSTOMER [KYC].
3. Internet of Things [IoT]:- IoT is a technology that consist of a network of connected devices through the internet, which receive and send data. This technology helps banks in increasing customer loyalty. It helps banks in deciding important points related to the installations of ATM centers. With IoT banks can find out number of ATM center and their location depending on usage volume.
4. Block chain: Top Indian Banks are using this technology for financing international trade. RBI has shown inclination toward block chain and IDRBT is also working on use of block chain in the banking system. Banks are using block chain for KYC, Anti-money laundering, cross-border remittance, digital currency [BITCOIN], trade finance etc.
5. Cloud Computing:- IBCC(Indian Banking Community Cloud) initiative of IDRBT provides cloud based services exclusively for Indian Banks .It provides Iaas, Paas and Saas for Indian banks. Many small finance banks, credit societies and NBFC are using Cloud based solution. This helps banks in not only reducing their capital expenses but also provides them flexibility in scaling infrastructure in future when their business grows.
6. Big Data Analytics: This technology helps banks in efficient customer feedback analysis. Bank's customer support center generates lots of data on regular basis about enquiries and customer feedback big data



analytics helps in responding each of these properly, even enquiries and feedback from social media platform are also considered in analysis.

### **TECHNOLOGICAL USAGE IN ICICI BANK**

ICICI BANK: - It is a Private sector bank in India that offers various financial products and services to retail, SME and corporate customers. This banks plays important role in digital transformation of financial services industry in India. Bank completed its 21 years of digital banking journey. Using emerging technologies ICICI bank had introduced many innovative products and services which are as follows

1. Money Couch :- It is India's first automated and robotics based investment advisory tool for customers.
2. Bank brings country's first Fund transfer service using voice command.
3. PayLater:- It is a instant digital credit facility that helps customer to buy small ticket items immediately in a completely digital and paperless manner. Paylater uses ICICI bank's new big data based algorithm for undertaking credit assessment of customer.
4. Bank is using "Software Robotics" under this facility bank had re-engineered more than 200 business processes. These software robots are processing over 10 lac transactions daily.
5. Robotics Arms:- Bank uses robotic arms for counting millions of currency notes across the country.
6. iWear:-Bank recently launched iWear an application for all smart watches.It is available on Google playstore for Andriod wear , App store for App[le Watch and Samsung Gear Manager for Samsung Gear.
7. Tap n Pay: Bank had launched NFC (Near Field Communication) based payments for its employees. It provides cashless and convenient Tap n Pay experience to employees. More than 7500 employees using this facility for their day to day payments within campus. Tap n Pay allows users to tap the NFC-enabled tag at the merchant's POS device to make payment.
8. Smart vault: - It is first-of-its-kind locker service in India. This lockers are powered by robotic technology that minimizes human intervention while operating the locker. The advance RFID enabled mechanism scans customer's request and retrieves locker using robotic arms. The smart vault uses multi-level intelligent security systems. The access to the locker room is secured by Debit card and Biometric authentication
9. ipal:- It is an Omni channel Chatbot that is accessible through internet banking , iMobile and pocket also. It is AI based virtual financial assistant that is available anytime anywhere to answer customer's questions on Amazon's Alexa and Google Assistance device. iPal completed 6 million responses and interacted with 3.1 million customers in eight month.
10. Voice Biometric :-Bank introduces voice recognition for Biometric authentication.
11. Social Banking:- ICICI bank has two Social media banking Channels Pockets for Facebook and icicibankpay on Twitter. Customers can check balance, pay to a friend, recharge prepaid mobile phone, book movie tickets and also can divide group expenses with friends on Pockets. Customer can transfer funds to their Facebook or Twitter friends by using OTP.
12. Blockchain: This technology is used for vendor financing and for financing international trade. ICICI bank successfully executed its pilot project with Dubai's largest Bank - Emirates NBD in cross-border remittances. By using the blockchain technology the time required to settle cross-border remittances has reduced from two days to few minutes. Bank has successfully on-boarded over 250 corporates on its blockchain platform for domestic & international trade finance.

### **OBJECTIVES OF THE STUDY**

**The main objective of this paper are**

1. To study and understand various emerging technologies that are adapted by current Banking Industry.
2. To study various technology driven products used by ICICI Bank.
3. To find Awareness about technology driven new products and services launched by ICICI bank among the customers.

### **REVIEW OF LITERATURE**

Gond (2017). stated that banking sector is a fast growing sector in India. Researcher examined that in order to attract customers, retained them, find new opportunities, to maximize revenue and minimize their own losses

banks are using latest technologies like big data analytics. He stated this by giving examples like HDFC bank uses big data analytics for getting complete picture of their customer. ICICI bank uses Business Intelligence and Analytics for reducing their Credit losses. SBI uses Analytics for determining ATM location and amount of cash it should carry. He analyzed that

Nancy Syan (2018). Stated that because of digitization new value added and customized products were introduced by Indian banks which makes banking as innovative or creative banking. The researcher examined that digitization has given rise to new techniques which helps banks to create more customer centric products. But use of networking and internet had also created new challenges in front of banks related to privacy, security and confidentiality to transaction.

**SCOPE OF THE STUDY**

The study covers technology driven products and services offered by current Indian banks. More specifically it includes technologically advanced, innovative products and services provided by ICICI Bank. For example Mobile banking app, internet banking related products, AI –based, ML driven, Robotics, IoT products, Block chain and Big Data Analytics etc.

**RESEARCH METHODOLOGY**

The study uses both primary and secondary data. Primary data has been collected from 30 ICICI bank customers through questionnaire on the basis of convenient sampling. The Secondary data has been taken from Bank’s Annual reports, Academic journals, periodicals, online news portals, and websites.

**LIMITATION OF THE STUDY**

- The study was primarily related to only 30 respondents.
- It discussed only about some products and services provided by ICICI bank and not all top Indian banks.
- IT does not includes all the latest innovative technology driven products of ICICI bank.

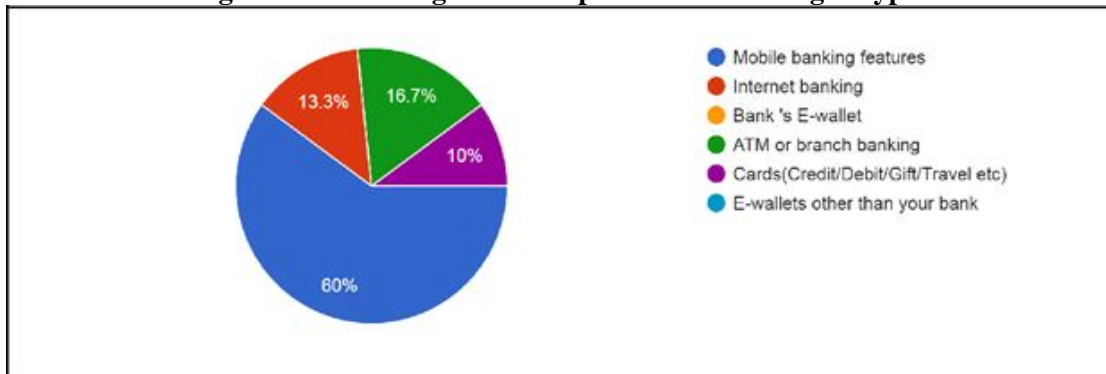
**DATA ANALYSIS AND INTERPRETATION**

Data Analysis includes simple percentage, pie and column charts with tables and interpretations.

**Table 1.1 showing level of exploration according to types**

Type of banking like to explore	No. of Respondents	Percentage
Internet Banking	4	13%
Mobile Banking	18	60%
Cards	3	10%
ATM or Branch banking	5	17%
Total	30	100%

**Figure-1.1: Showing level of exploration according to types**

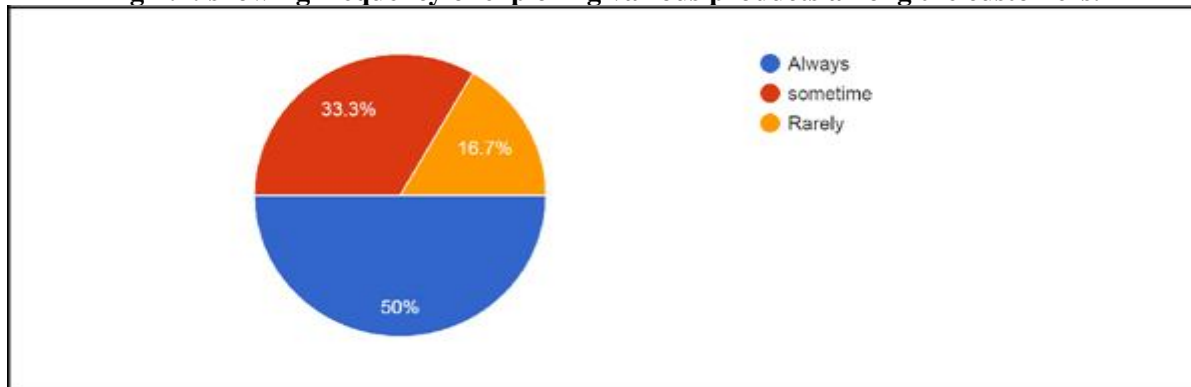


**Interpretation:-** Analysis shows that 60% customers prefers to explore Mobile banking features whereas no one is interested in exploring bank E-wallet i.e Pocket.

**Table-1.2: showing frequency of explorations among customers about various products.**

Frequency of Exploration	No. of respondents	Percentage
Always	15	50%
Sometime	10	33%
Rarely	5	17%
Total	30	100%

Fig-1.2: showing frequency of exploring various products among the customers.

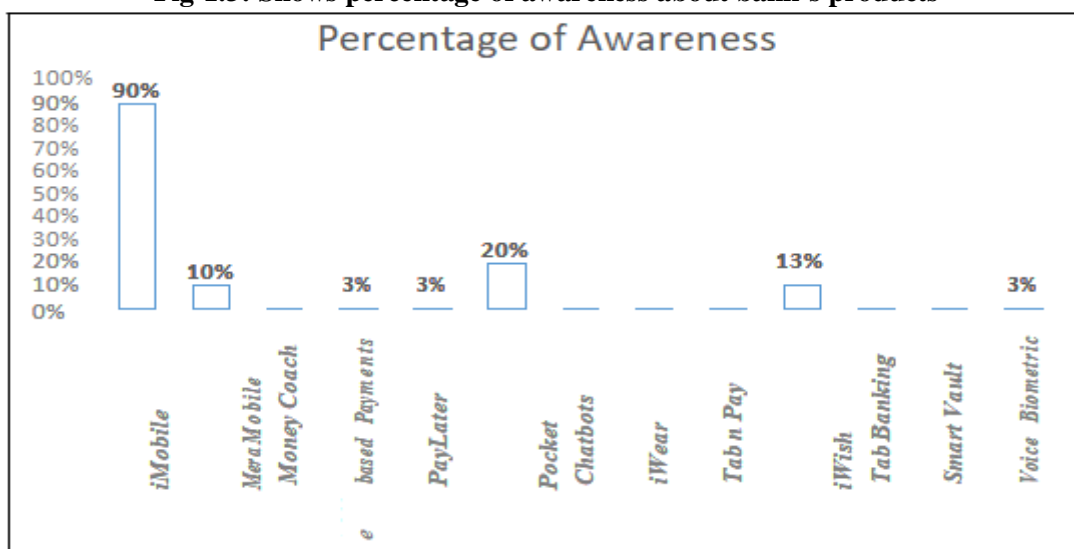


**Interpretation:-** The above fig shows that 50% percent customers always like to explore bank website or application. This shows that they are in touch with their bank.

Table-1.3: Showing level of awareness about bank products and services.

Bank's Products and Services	No. of Respondents Aware about products	Percentage of Awareness
iMobile	27	90%
MeraMobile	3	10%
Money Coach	0	0%
Voice based Payments	1	3%
PayLater	1	3%
Pocket	6	20%
Chatbots	0	0%
iWear	0	0%
Tab n Pay	0	0%
iWish	4	13%
Tab Banking	0	0%
Smart Vault	0	0%
Voice Biometric	1	3%

Fig-1.3: Shows percentage of awareness about bank's products



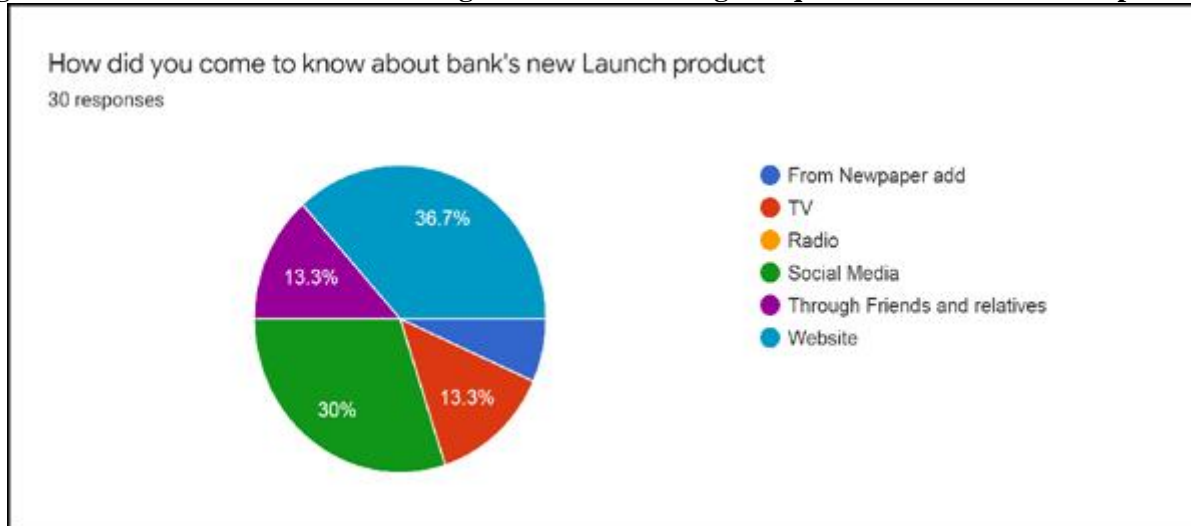
**Interpretation:-** Maximum customers are aware about mobile banking app but there are five latest products about which customers are not aware at all. So, generating awareness among customers is very essential.

Table 1.4 Showing how customers get acquainted with bank's new products

Sources of Information about new products	No. of respondents	Percentage
Newspaper	2	7%
TV	4	13%

Radio	0	0%
Social Media	9	30%
Friends and Relatives	4	13%
Website	11	37%
Total	30	100%

Fig-1.4: shows different channels through which customers get acquainted with bank’s new products.

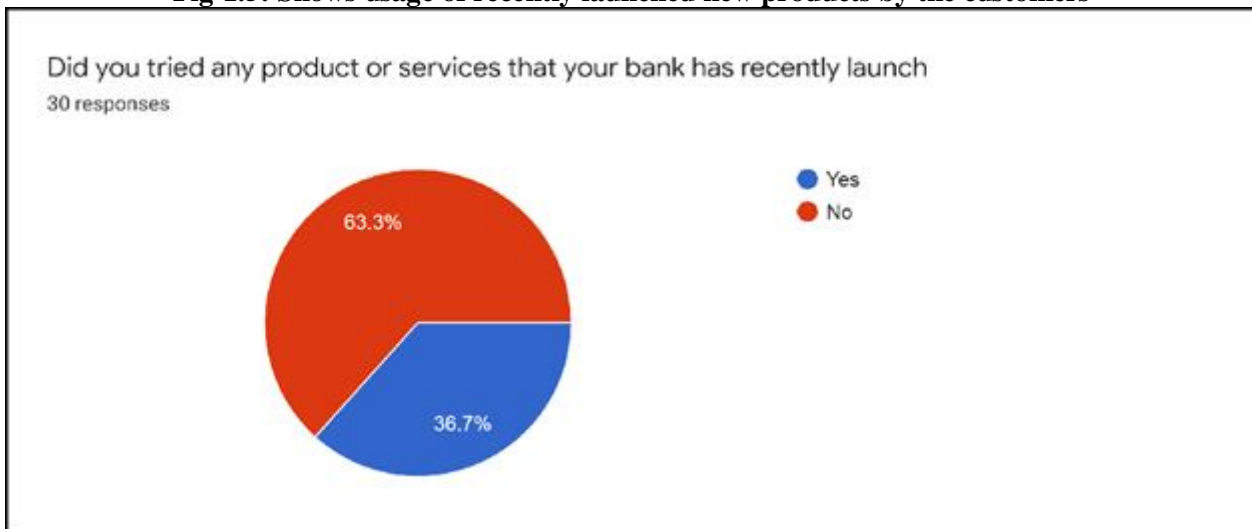


**Interpretation:-** Analysis shows that customers prefer website and social media platform and through this channels they came to know about latest products and services.

Table-1.5: Showing percentage usage of recently launched product by the customers.

Usage of recently launched product	No. of Respondents	Percentage
Yes	11	37%
No	19	63%

Fig-1.5: Shows usage of recently launched new products by the customers



**Interpretation:-** Analysis shows that only 37 % customers are trying newly launched products whereas 63% customers had not yet tried any new product.

**FINDINGS**

1. In last 5 years banks had introduced many innovative products that helped bank in their back office operations and also in increasing and retaining their customers.
2. Bank had implemented AI -powered, Robotics based and highly advance technology driven services recently.
3. Bank customers mostly prefers to explore mobile banking features as they finds it very user friendly.

4. It was analyzed that Customers are not trying recently launched products as many of them are not yet aware about them.
5. Customers those who are aware about new services they are not preferring to use them.
6. Customers are mostly getting information through bank website and through social media platform.

**SUGGESTIONS**

1. It was observed that customers were not aware about bank's products, so bank should take initiative to properly advertise their products and should use social media platform or website for creating awareness.
2. Bank should also focus on creating awareness about social banking tools such as pockets , iWish and icicibankpay available on facebook and Twitter as many customers mostly prefers social media platform.

**CONCLUSION**

Today Top Indian banks are exploring advance technology, as technology is making their products more user friendly, reliable and scalable. Using AI and ML banks are approaching towards convenience banking. Block chain is going to be a vital area of research in banking industry. Robotic process automation, cyber security, IoT, cloud computing and other technologies are used to reduced human interventions. Banks are implementing technology for reducing monotonous workload of their employees so that they can concentrate more on strategic work. In coming days with advance technology usage banking industry is going to create a big transformation.

**REFERENCES**

1. Syan,N. (2018), "EMERGING TRENDS IN BANKING SECTOR IN INDIA WITH SPECIAL REFERENCE TO DIGITIZATION". Abhinav National Monthly Refereed journal of research in commerce and Management. Volume 7,Issue 1 Online ISSN-2277-1166
2. Aswin Raj,T. and Rao , B. (2018), "A STUDY OF TECHNOLOGY IN BANKING SECTOR". International Journal of Trend in Scientific Research and Development (IJTSRD).International Open Access Journal. Volume 2 , Issue 6 ISSN-2456-6470
3. Gond,R. and Gupta,R. (2017), "AN EMPIRICAL STUDY OF BIG DATA ANALYTICS IN INDIAN BANKING SECTOR.". Anveshana's International journal of research in Regional studies, Law, Social sciences, Journalism and Management Practices. Volume 2, Issue 4 Online ISSN 2455-6602.
4. Praveen Kumar, S. and Pavithra,J. (2017), "RECENT TRENDS IN INDIAN BANKING SECTOR". International Journal of pure and Applied Mathematics. Volume116, Special Issue ISSN1311-8080(Printed version) and ISSN: 1314-3395 (online-version)
5. Agarwal, H. (2016), "A STUDY ON CUSTOMER SATISFACTION TOWARDS SERVICES PROVIDED BY ICICI BANK". TMIMT International Journal, Special Issue ISSN 2348-988X
6. <https://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-completes-20-years-of-digital-banking-journey-the-bank-launches-revamped-immobile-with-many-industryfirst-features-20180612123039494>
7. <https://www.slideshare.net/prajaktatalathi/business-intelligence-and-analytics-for-icici-bank>
8. <https://analyticsindiamag.com/icici-bank-introduces-new-digital-credit-facility-based-on-ai-and-data-analytics/>
9. <https://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-introduces-software-robotics-to-power-banking-operations-20160809103646464>
10. <https://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-onboards-over-250-corporates-on-its-blockchain-platform-for-trade-finance-20181704141936142>
11. <https://www.icicibank.com/blogs/smart-banking/banking-gets-social.page>
12. <https://www.icicibank.com/annual-report-microsite/index.html>
13. <https://yourstory.com/mystory/1dd8be50c6-blockchain-technology>

---

---

**THE IMPRESSIVE CHANGES OF DIGITAL BUSINESSES & TECHNOLOGY ARE MAKING ON ACCOUNTING****Nutan G Lokhande**Assistant Professor, NES Ratnam College of Arts, Science & Commerce, Bhandup (West)

---

**ABSTRACT**

*Technology is central to any digital strategy and choosing the right software for surviving and thriving. Technological revolutions have occurred for markets and industries since the rise of organized communities and societies. The small business accounting industry is experiencing a rapid sea- change as a wave of technology continues to transform the way businesses manage their finances and for accountancy practice across the UK, riding that wave is must if digital solutions in accounting so far essentially only cover the “basics” of digitalisation. Prior digitalisation projects were primarily aims at improving data quality and data consistency. Digitalisation in accounting is borne by the managers of external accounting or the CFO or chairperson of the management board. Insufficiently optimised processes presents the greatest obstacle to implementing digitalization in accounting. As an attempt has made in this paper to understand digital solutions and also the management of digitalization, in order to be successfully digitalized business. The findings of the research indicate that digitalization had a direct affect on how companies should strategically organize a business.*

*Keywords: digitalization, management, accounting*

---

**INTRODUCTION**

Digitalization is a structural change for industries and the main effects of digitalization can be seen as four channels that change: physical goods becomes digital services; digital platforms are simplified and optimized; local services goes global; and digitalization streamlines traditional production.

Many companies are trying to use digitalization in their businesses and it is seen to be more companies to follow these actions, but most industries and their market actors are in general not using digitalization to its full potential (Breman and Felländer, 2014).

This report will be focusing on the accounting industry. The accounting industry have many day-to-day processes that are digitalized to a high extent e.g. software programs, online or cloud solutions, but a majority of actors within accounting are still using analog processes to a high extent e.g. having the software offline, analog data collections etc. (Southern Cross University, 2016). Another reason for focusing on the accounting industry is the research by Frey and Osborne (2013) that estimates accounting of having a 98% probability of getting computerized. This makes it an interesting area to research in order to understand how digitalized companies today, work strategically and position themselves using their many business elements.

Future digitalization measures in accounting will, for the most part, tie in with existing measures. Data quality and data consistency continue to remain focal points of digitalization in accounting. The companies surveyed see the greatest potential for development through digitalization in cost reduction and in more strongly IT-oriented job profile for employees.

**METHODOLOGY**

The two part design involves expert interviews and an empirical online survey. This makes it possible to combine detailed and representative insight in order to arrive at a multi-faceted picture of the status quo and of the future developments in the area of digitalisation in accounting.

As a preparatory work for the online survey, conducted by telephone and in person with ten chief accountants of companies.

The interview length varies between 55 minutes and 80 minutes. Statements from the expert interviews were integrated into the relevant places in the course of the study. The target audience for the online survey was the respective CFOs or Chief Accountants.

The sample for this study encompasses companies of various turnover volumes and industries, including those listed on the stock exchanges. Companies often engaged in multiple industries, is mainly based on the self-classification of the survey participants.

**DIGITAL SOLUTIONS IN ACCOUNTING**

The digital transformation of companies is occurring not only in core operational areas along with the values added chain, but also in the central functions such as purchasing , human resources and finance.it is also taking hold of the processes and systems in accounting at a rapid pace.

The participants were asked to indicate whether these were already implemented in their companies or were on agenda for the near future.

1. Paperless accounting is already digitalized
2. Interfaces systems and other files from our partners directly into accounting system.
3. Management data quality (master) once per year.
4. Automate routine systems in fullest possible extent.
5. Integrated consolidation system that direct access to the data.
6. Innovative technologies such as high speed databases for rapid analysis.
7. Creation of transparency of end to end processes, such as purchasing & sales.
8. Big data in accounting systems in large quantities of data from various source systems.
9. Visualization tools in graphical form and varying degrees of detail for respective target audience.
10. ERPdatabase solutions are still available as a top priority list ofdigitalization.

**INFLUENCE OF DIGITALIZATION ON ACCOUNTING**

Besides the issue of the digital solutions in accounting already or planned in the foreseeable future, the influence of digitalization on accounting is of importance. We therefore asked the question what effect digitalization on accounting has already had, and what effects the company anticipates from digitalisation for the future.

The largest influence of digitalisation on accounting in terms of data quality/ data consistency. A reduction cost only occurred as an effect of digitalization for a few of the companies surveyed. Here, there are majority of the companies surveyed do not undertake any outsourcing of additional tasks to third party service providers in the course of digitalization.

Benefits were calculated as the number of days that small & medium business can save by using dedicated software for accounting, as well as the potential increase in productivity across the UK economy. The starting point for this calculation was the behalf of sage (tim miller , SarongratWongsaroj, “ Sweating the small stuff-the impact of the bureaucracy burden,” Plum Research, September 2017).This survey asked respondents to provide an estimate of the number of days per month that using dedicated commercial accounting software would save. The results survey as shown below:

<b>Estimated time saving (days per week)</b>	<b>% of SMEs</b>
No time savings	4%
1 day or less	33%
2 to 3 days	25%
4 to 7 days	20%
Don't know	18%

The midpoint of each range of time saving was used to calculate the weighted average number of days saved by using dedicated software for accounting. For the 18% of SMBs that responded to the question with “Don’t know”, it was assumed that their average time savings is equal to the blended time savings for the other 82%. Based on this calculation, the weighted average time savings per month for Small & Medium Businesses is 2.3 days. This translates to an annual saving of 27.6 days for an average SMB.

To calculate the productivity gain from adopting digital accounting, the total productivity loss due to administrative burden calculated in Sweating the Small Stuff – £39.9 billion per annum – was used. This implied loss would be expected to be reduced by over £7.5 billion per annum if the SMBs were able to save 27.6 days of administrative time and spend them on more productive business activities and generate revenues. This represents an average productivity gain of nearly £3,000 per SMB.

**OBSTACLES**

The process of digitalization is indeed advancing rapidly, however there are aspects in almost every company that impede this development. The following indicates which aspects have become obstacles for the companies surveyed in the course of digitalization.

Paper based accounting is the pure form of analog accounting and was the first accounting technique used to manage and store data. Analog accounting also incorporates real life customer meetings and traditional hourly billing. Today, when an accounting company is not fully digitalized, they are likely to use offline software that storage data in different offline systems, divided in different software programs as well as analog storage. This makes the processes of collecting, analyzing and storing data more complex, time demanding and demands parallel data storing. There have not been many transformational shifts in the accounting industry, considering the age of the profession. The first large shift was when the computers were invented in the 1980's, until then accounting had been done only analogue. Computers made offline software available and made accounting easier to manage more efficient. But still today, analog principles and tools are part of many accounting companies' daily work. The second large technological shift for the accounting industry is the ongoing digitalization. This shift has though digital tools like software programs, online tools, cloud solutions, webinars, digital storage of data etc. given the industry digitalized accounting opportunities. When communicating financial information through the help of digital tools and methods, the processes of accounting can be defined as digitalized and is called digital accounting. For the accounting industry many day-to-day processes have been exchanged with new technology and is today digitalized to a high extent internally in many businesses.

Some examples of digitalized tool are: software programs, online or cloud solutions and webinars that make communication, storage of data. Digitalized tools give the accounting business more flexibility in their day-to-day processes and actions. The digital opportunities are becoming more and more accepted and integrated in the accounting industry but at the same time, the digital technologies keeps developing better and provides other solutions.

Clear responsibilities and an increased budget for investments for digitalisation in accounting are just two aspects that characterize the management of this process. In order to reflect the current status of the companies with respect to this, respondents were asked to give their assessment of the following statements:

1. Strategy : the digitalization in accounting follows a defined, strategic plan
2. New technologies: we systematically evaluate new technologies in order to identify potential for optimising processes.
3. Digital Skills: The Company systematically supports skills for its employees, which will be necessary in a digital future.
4. Change: all management personnel promote individual responsibility and the willingness to change in employees in order to successfully accelerate the digital transformational in the accounting system.
5. Management: The digitalization in accounting is managed on the basis of defined roles, responsibilities and decision making processes.
6. Resources: The top management level makes appropriate resources available.
7. Cooperation with IT department: IT department conveys by using various channels available.

**CONCLUSIONS**

Digital accounting will provide the industry value creation through new techniques, services and technology in order to satisfy new customer segments and bring new markets to rise.

Digitalization of the accounting business has seen to be based on new technologies that develop better and new solutions and forces accounting companies to adapt the new technology and change services and products.

**REFERENCES**

1. <https://www.sage.com/en-gb/news/press-releases/2018/04/moving-to-digital-accounting-results-in-cost-savings/>
2. <https://www.pcg-services.com/evolution-digital-accounting/>
3. [saimia.fi/docs/Digitalous\\_2025\\_flyer\\_en.pdf](https://saimia.fi/docs/Digitalous_2025_flyer_en.pdf)
4. <http://xbrlsite.azurewebsites.net/2017/Library/GettingReadyForTheDigitalAgeOfAccounting.pdf>



---

**ROLE OF MUTUAL FUNDS AS FINANCIAL INTERMEDIARIES- WITH REFERENCE TO SBI BLUE CHIP FUND**

---

**Dr. Darshana Deepak Kadwadkar**K. B. College of Arts and Commerce for Women, Thane (E)

---

**ABSTRACT**

*When mutual funds use money from investors to invest in newly issued debt or equity securities, they finance new investment by firms. Conversely, when they invest in debt or equity securities already held by investors, they are transferring ownership of the securities among investors.*

*By pooling individual investors' small investments, mutual funds enable them to hold diversified portfolios (combinations) of debt securities and equity securities. They are also beneficial to individuals who prefer to let mutual funds make their investment decisions for them. The returns to investors who invest in mutual funds are tied to the returns earned by the mutual funds on their investments. Money market mutual funds and bond mutual funds determine which debt securities to purchase after conducting a credit analysis of the firms that have issued or will be issuing debt securities. Stock mutual funds invest in stocks that satisfy their specific investment objective (such as growth in value or high dividend income) and have potential for a high return, given the stock's level of risk.*

*Keywords: Mutual funds, financial intermediators, investment, securities, debt etc.*

---

**INTRODUCTION**

Due to mutual funds typically have billions of dollars to invest in securities, they use substantial resources to make their investment decisions. In particular, each mutual fund is managed by one or more portfolio managers, who purchase and sell securities in the fund's portfolio. These managers are armed with information about the firms that issue the securities in which they can invest.

**For example**, a given mutual fund may hold more than a million shares of a particular stock that has performed poorly. Rather than sell the stock, the mutual fund may attempt to influence the management of the firm that issued the security in order to boost the performance of the firm. These efforts should have a favourable effect on the firm's stock price.

Financial intermediaries channel funds from individuals or corporations with surplus capital to other individuals or corporations that require cash to carry out certain economic activities.

**RATIONAL OF THE STUDY**

After making an investment decision, mutual funds can always sell any securities that are not expected to perform well. However, if a mutual fund has made a large investment in a particular security, its portfolio managers may try to improve the performance of the security rather than sell it.

**OBJECTIVES OF THE STUDY**

1. To study the role and importance of financial intermediaries in growth of mutual funds.
2. To study the various financial intermediaries.
3. To evaluate the performance of mutual fund.

**RESEARCH METHODOLOGY**

**Secondary data:** Secondary Data has been collected from published Books, Magazines, Reports, relevant websites.

**FINDINGS AND ANALYSIS****Functions of Financial Intermediaries**

A financial intermediary performs the following functions:

**Asset storage**

Commercial banks provide safe storage for both cash (notes and coins), as well as precious metals such as gold and silver. Depositors are issued deposit cards, deposit slips, checks, and credit cards that they can use to access their funds.

**Providing loans**

Advancing short-term and long-term loans is the core business of financial intermediaries. They channel funds from depositors with surplus cash to individuals who are looking to borrow money. Borrowers typically take out loans to purchase capital-intensive assets such as business premises, automobiles, and factory equipment.

**Investments**

Some financial intermediaries, such as mutual funds and investment banks, employ in-house investment specialists that help clients grow their investments.

The types of investments range from stocks to real estate, Treasury bills, and financial derivatives.

**Benefits of Financial Intermediaries**

Financial intermediaries offer the following advantages:

**Spreading risk**

Financial intermediaries provide a platform where individuals with surplus cash can spread their risk by lending to several people rather than to only one individual. Lending to one person comes with a higher level of risk. Depositing surplus funds with a financial intermediary allows institutions to lend to various screened borrowers.

**Economies of scale**

Financial intermediaries enjoy economies of scale since they can take deposits from a large number of customers and lend money to multiple borrowers. The practice helps to reduce the overall operating costs that they incur in their normal business routines.

**Economies of scope**

Intermediaries often offer a range of specialized services to clients. This enables them to enhance their products to cater to the requirements of different types of clients.

**EXAMPLES OF FINANCIAL INTERMEDIARIES****Bank**

A bank is a financial intermediary that is licensed to accept deposits from the public and create credit products for borrowers. Banks are highly regulated by governments, due to the role they play in economic stability.

**Credit union**

A credit union is a type of bank that is member-owned. It operates on the principle of helping member's access credit at competitive rates. Unlike banks, credit unions are established to serve their members and not necessarily for profit purposes. Credit unions claim to provide a wide variety of loan and saving products at a relatively lower price than other financial institutions.

**Mutual funds**

Mutual funds pool savings from individual investors. They are managed by fund managers who identify investments with the potential of earning a high rate of return and who allocate the shareholder's funds to the various investments. This enables individual investors to benefit from annual interest incomes that they would not have earned had they invested independently.

**Financial advisors**

A financial advisor is an intermediary who provides financial services to clients. In most countries, financial advisors must undergo special training and obtain licenses before they can offer consultancy services.

**Fund Holdings**

Asset Type	Instrument Name	Industry	Net Assets(%)	No of Shares	Mkt Value(Cr.)
Equity & Equity related Investments					
Equity	HDFC Bank	Banks	9.76	17,970,378.00	2,291.13
Equity	ICICI Bank	Banks	7.02	32,143,104.00	1,647.66
Equity	ITC	Consumer Non Durables	4.38	41,713,904.00	1,027.83
Equity	Larsen & Toubro	Construction Project	4.28	7,562,209.00	1,006.19

Equity	Nestle India	Consumer Non Durables	3.91	634,722.00	917.42
Equity	Reliance Inds.	Petroleum Products	3.81	5,768,354.00	894.76
Equity	Axis Bank	Banks	3.81	12,101,751.00	894.38
Equity	H D F C	Finance	3.73	3,812,989.00	875.94
Equity	Kotak Mah. Bank	Banks	3.51	5,110,470.00	825.44
Equity	St Bk of India	Banks	3.47	23,849,243.00	815.29
Equity	HCL Technologies	Software	3.04	6,324,015.00	713.13
Equity	ICICI Pru Life	Finance	2.83	13,218,673.00	664.17
Equity	Divi's Lab.	Pharmaceuticals	2.75	3,611,156.00	645.02
Equity	Shree Cement	Cement	2.68	299,413.00	628.66
Equity	Cholaman.Inv.&Fn	Finance	2.03	15,265,046.00	476.50
Equity	HDFC Life Insur.	Finance	1.93	7,933,432.00	453.40
Equity	Infosys	Software	1.90	6,400,000.00	445.66
Equity	M & M	Auto	1.82	8,051,909.00	427.19
Equity	Motherson Sumi	Auto Ancillaries	1.75	31,774,449.00	411.64
Equity	H P C L	Petroleum Products	1.53	12,688,665.00	358.58
Equity	ICICI Lombard	Finance	1.47	2,530,000.00	344.81
Equity	Hero Motocorp	Auto	1.28	1,231,758.00	299.75
Equity	Godrej Propert.	Construction	1.21	3,133,908.00	284.81
Equity	DLF	Construction	1.20	12,832,000.00	281.92
Equity	NTPC	Power	1.17	23,586,128.00	274.42
Equity	UltraTech Cem.	Cement	1.16	641,261.00	273.12
Equity	P I Inds.	Pesticides	1.15	1,822,877.00	270.12
Equity	Bajaj Auto	Auto	1.13	838,676.00	266.36
Equity	Eicher Motors	Auto	1.07	110,000.00	251.70
Equity	Cummins India	Industrial Products	1.02	4,409,438.00	239.10
Equity	Bharat Electron	Industrial Capital Goods	1.01	23,084,595.00	238
Equity	I O C L	Petroleum Products	0.98	17,575,620.00	230.94
Equity	B P C L	Petroleum Products	0.98	4,500,000.00	230.20
Equity	Hindalco Inds.	Non - Ferrous Metals	0.88	10,327,026.00	206.70
Equity	M & M Fin. Serv.	Finance	0.88	5,860,748.00	206.21

Equity	SKF India	Industrial Products	0.63	693,347.00	147.77
Equity	Britannia Inds.	Consumer Non Durables	0.63	480,620.00	146.96
Equity	Thermax	Industrial Capital Goods	0.62	1,419,500.00	145.74
Equity	Bajaj Fin.	Finance	0.62	355,000.00	144.63
Equity	Cipla	Pharmaceuticals	0.54	2,697,000.00	125.87
Equity	Maruti Suzuki	Auto	0.46	149,995.00	108.68
Equity	Power Grid Corpn	Power	0.45	5,450,345.00	105.36
Equity	Voltas	Consumer Durables	0.44	1,491,491.00	104.49
Equity	Schaeffler India	Industrial Products	0.37	197,974.00	86.08
Equity	Strides Pharma	Pharmaceuticals	0.34	2,069,863.00	80.22
Equity	Coal India	Minerals/Mining	0.33	3,760,000.00	77.17
Equity	Shriram Trans.	Finance	0.32	670,533.00	75.58
Equity	Interglobe Aviat	Transportation	0.31	503,871.00	72.77
Equity	Shri.City Union.	Finance	0.27	475,000.00	64.37
Equity	Lupin	Pharmaceuticals	0.25	741,749.00	59.39
Equity	Sadbhav Engg.	Construction Project	0.15	2,778,832.00	35.78
Equity	Sun Pharma.Inds.	Pharmaceuticals	0.03	175,000.00	7.87

<https://www.indiaonline.com/mutualfunds/sbi-bluechip-fund-g/22529969>

#### RETURNS (NAV as on 03rd January, 2020)

Period Invested for	₹ 10000 Invested on	Latest Value	Absolute Returns	Annualised Returns	Category Avg	Rank within Category
1 Week	27-Dec-19	9991.40	-0.09%	-	-0.13%	14/32
1 Month	03-Dec-19	10160.20	1.60%	-	1.69%	20/32
3 Month	03-Oct-19	10563.30	5.63%	-	7.06%	28/32
6 Month	03-Jul-19	10203.20	2.03%	-	3.23%	27/32
YTD	01-Jan-20	10025.30	0.25%	-	6.41%	15/32
1 Year	03-Jan-19	11403.30	14.03%	14.03%	13.93%	17/31
2 Year	03-Jan-18	10803.10	8.03%	3.94%	5.27%	22/31
3 Year	03-Jan-17	13878.50	38.79%	11.54%	12.64%	23/30
5 Year	02-Jan-15	15671.80	56.72%	9.39%	8.10%	5/29
10 Year	31-Dec-09	29510.80	195.11%	11.41%	10.33%	6/23
<b>Since Inception</b>	<b>14-Feb-06</b>	<b>41698.70</b>	<b>316.99%</b>	<b>10.82%</b>	<b>12.85%</b>	<b>23/32</b>

**SIP RETURNS (NAV as on 03rd January, 2020)**

Period Invested for	₹ 1000 SIP Started on	Investments	Latest Value	Absolute Returns	Annualised Returns
1 Year	03-Jan-19	12000	12893.9	7.45 %	14.01 %
2 Year	03-Jan-18	24000	26095.89	8.73 %	8.25 %
3 Year	03-Jan-17	36000	40546.51	12.63 %	7.86 %
5 Year	02-Jan-15	60000	75177.11	25.3 %	8.94 %
10 Year	31-Dec-09	120000	235109.66	95.92 %	12.9 %

**CONCLUSIONS**

The steady growth in mutual funds investment is reflected in the consistent development of the Indian economy, barring a few instances. From a bird's eye perspective, there are four critical aspects of the financial system – stability, efficiency, transparency, and inclusion. As an intermediary that improves each of these aspects, mutual funds are a definite contributor towards the financial development of the country.

**RREFERENCES**

1. <https://www.orowealth.com/insights/blog/the-role-of-mutual-funds-in-an-economy/>
2. <https://www.investopedia.com/terms/f/financialintermediary.asp>
3. <https://www.indiaonline.com/mutualfunds/sbi-bluechip-fund-g/22529969>
4. <https://www.moneycontrol.com/mutual-funds/nav/sbi-blue-chip-fund/MSB079>

---

**A STUDY OF CUSTOMERS' SATISFACTION WITH REFERENCE TO INFRASTRUCTURAL FACILITIES IN THE POST OFFICES**

---

**Dr. Anaya Aditya Markandeya**Assistant Professor, MES's Mahatma Night Degree College of Arts and Commerce, Chembur, Mumbai

---

**INTRODUCTION**

The dynamic business world is characterized by economic liberalization, financial challenges, demanding and well informed customers and growing competition especially in service industry. In current market scenario every organization whether private or public, seeks competitive advantages through customer centric approach rather a service-centric approach. The main aim of every organization should be to satisfy customers' demands and expectations.

The post office is the one of those institution who has come closer to human lives. The Postal organization has been one of the oldest, cheapest and efficient service providers to the millions of people of India since its inception, almost two centuries ago. The significance of postal communication for business houses, industrial establishment and social well-being is recognized. The postal history of India prior to independence in 1947 was a mixture of British efforts and varied efforts of several Princely states. The postal service was made available to the public on 1 April, 1774. There were only three postal circles servicing the country, Bengal, Bombay and Madras.

The Department of Post, with its network of 1,54,910 Post Offices, is the largest postal network in the world. The beginning of this vast postal network can be traced back to the year 1727 when the first Post Office was set up in Kolkata. Subsequently, General Post Offices (GPOs) were also set up in the then three Presidencies of Kolkata (1774), Chennai (1786) and Mumbai (1793). To bring some uniformity amongst the then Post Offices, the Indian Post Office Act of 1837 was enacted. This Act was followed by the more comprehensive Indian Post Office Act of 1854. This Act reformed the entire postal system and its provisions granted the monopoly of carrying mail in the British territories in India to the Indian Post Office. The present postal system in India thus came into existence with the Indian Post Office Act of 1854. In the same year, Railway Mail Service was introduced as also the sea mail service from India to Great Britain and China. Thereafter, the Indian Post Office Act of 1898 was passed which regulated postal services in the country.

In modern days the private players have taken up many of the functions of the post office. In spite of the post office providing multiple postal and financial services it seems the customers of the post offices are not satisfied with the basic infrastructural facilities available in the post offices. The present study is conducted to assess the level of customers' satisfaction with regards to infrastructural facilities of the post offices.

**OBJECTIVES**

1. To study the profile of the Department of Post
2. To study the level of satisfaction of customers of post office with regards to infrastructural facilities of the post office.

**HYPOTHESIS**

**H<sub>0</sub>** There is no significant difference between the level of customers' satisfaction and infrastructural facilities in the post offices.

**H<sub>1</sub>** There is significant difference between the level of customers' satisfaction and infrastructural facilities in the post offices.

**RESEARCH METHODOLOGY**

The research is indicative in nature. Both primary and secondary data were used to collect the information. A structured questionnaire was prepared to collect the primary data from post office customers. Secondary data were collected from annual reports and other published and unpublished data.

Total 100 responses were collected from the post office customers.

**DATA ANALYSIS AND INTERPRETATION**

The data collected was evaluated using frequency percentage to study the level of customers' satisfaction of post office with regards to infrastructural facilities.

For the purpose of the study data was collected from Male and Female respondents.

**Table No-1: Gender**

Gender	Percentage
Male	65%
Female	35%
Total	100%

Source: Primary Data

For the purpose of the study, data was collected from customers of different age groups i.e. Up to 25 years, 26 to 40 years, 41 to 60 years and above 60 years.

**Table No-2: Age**

Age Group	Percentage
Up to 25 years	13%
26 to 40 years	46%
41 to 60 years	31%
Above 60 years	10%
Total	100%

Source: Primary Data

Above table indicated that, out of 100 respondents, 143 i.e. 13 belonged to age group up to 25 years, 46 belonged to 26 to 40 years, 36 belonged to 41 to 60 years and 59 i.e. 5.30 per cent belonged to age group above 60 years.

For the purpose of the study data was collected from customers with different Occupation.

**Table No-3: Occupation**

Occupation	Percentage
Service	35%
Self Employed	31%
Housewife	11%
Student	8%
Retired	15%
Total	100%

Source: Primary Data

Above table and figure indicated that, out of total 100 respondents 35 belonged to occupation group "Service", 31 belonged to group "Self-employed", 11 "House wives", 65 i.e. 8 were "Students", 15 were "Retired".

The questions asked to respondents with regards to infrastructural facilities were analyzed and represented for interpretation. Further, the respondent with response 'Yes' was considered as 'Satisfied' customers and the respondent with response 'No' was considered as 'Not satisfied' customer.

- The respondents were asked whether proper seating arrangement was available in the Post Office.

The responses of the respondents were as follows.

**Table No-4: Availability of seating arrangement**

Responses	Percentage	Result
Yes	27%	Satisfied
No	73%	Not Satisfied

This indicated that 26.5 per cent respondents were satisfied, whereas 73.5 per cent respondents were not satisfied with the seating arrangements in the post office.

- The respondents were asked whether a writing desk was available in the Post Office.

The responses of the respondents were as follows.

**Table No-5: Availability of writing desk**

Responses	Percentage	Result
Yes	36%	Satisfied
No	64%	Not Satisfied

This indicated that 35.60 per cent respondents were satisfied, whereas 64.40 per cent respondents were not satisfied with the writing desk arrangements in the post office.

- The respondents were asked whether a suggestion box was kept in the post office.

The responses of the respondents were as follows.

**Table No-6: Availability of suggestion box**

<b>Responses</b>	<b>Percentage</b>	<b>Result</b>
Yes	26%	Satisfied
No	74%	Not Satisfied

Source: Primary Data

This indicated 26 per cent respondents were satisfied, whereas 74 per cent respondents were not satisfied with the seating arrangements in the post office.

- The respondents were asked whether a complaint box was kept in the post office.

The responses of the respondents were as follows.

**Table No-7: Availability of complaint box**

<b>Responses</b>	<b>Percentage</b>	<b>Result</b>
Yes	44%	Satisfied
No	56%	Not Satisfied

Source: Primary Data

This indicated that 44 per cent respondents were satisfied, whereas 56 per cent respondents were not satisfied with the availability of a complaint box in the post office.

- The respondents were asked whether drinking water facility was available in the post office.

The responses were as follows.

**Table No-8: Availability of drinking water facility**

<b>Responses</b>	<b>Percentage</b>	<b>Result</b>
Yes	17%	Satisfied
No	83%	Not Satisfied

Source: Primary Data

This indicated that 17 per cent respondents were satisfied, whereas. 83 per cent respondents were not satisfied with the availability of drinking water facility in the Post Office.

- The respondents were asked whether toilet facility was available in the post office.

The responses of the respondents were as follows.

**Table No-9: Availability of toilet facility**

<b>Responses</b>	<b>Percentage</b>	<b>Result</b>
Yes	19%	Satisfied
No	81%	Not Satisfied

Source: Primary Data

This indicated that 19 per cent respondents were satisfied, whereas 81 per cent respondents were not satisfied with the availability of toilet facility in the Post Office.

- The respondents were asked whether the post office had proper security arrangements like watchman, gunman etc.in the post office.

The responses of the respondents were as follows.

**Table No-10: Proper security arrangements were made in the Post Office**

<b>Responses</b>	<b>Percentage</b>	<b>Result</b>
Yes	19%	Satisfied
No	81%	Not Satisfied

Source: Primary Data

This indicated that, 19 per cent respondents were satisfied, whereas. 81 per cent respondents were not satisfied with the security arrangements made in the Post Office.



- The respondents were asked whether the cleanliness was maintained in and around the post office building.

The responses were as follows.

**Table No-11: Cleanliness was maintained in and around the Post Office**

Responses	Total Percentage	Result
Yes	36%	Satisfied
No	64%	Not Satisfied

This indicated that 36 per cent respondents were satisfied, whereas. 64 per cent respondents were not satisfied with the cleanliness maintained in and around the Post Office.

- The respondents were asked whether working hours of the post office were convenient for the customers.

The responses were as follows.

**Table No-12: The Post Office working hours were convenient**

Responses	Total Percentage	Result
Yes	38%	Satisfied
No	62%	Not Satisfied

Source: Primary Data

This indicated that, 38 per cent respondents were satisfied, whereas. 62 per cent respondents were not satisfied with the working hours of the Post Office.

- The respondents were asked whether the overall infrastructure and ambience of the post office was good.

The responses were as follows.

**Table No-13: Overall infrastructure and ambience of the Post Office was good**

Responses	Total Percentage	Result
Yes	16%	Satisfied
No	84%	Not Satisfied

Source: Primary Data

This indicated that, 16 per cent respondents were satisfied, whereas 84 per cent respondents were not satisfied with the overall infrastructure and ambience of the Post Office.

## FINDINGS

It was found that, the customers of the post office were highly dissatisfied with the basic infrastructural facilities like, seating arrangement, writing desk, drinking water, security arrangements, and availability of complaint and suggestion box.

## SUGGESTIONS

The physical facilities are the necessities rather than a convenience. Basic infrastructural facilities and good ambience is an important aspect which contributes to the customers' satisfaction of any organisation. To retain the existing customers and to attract the new customers the post office should provide the basic facilities to its customers.

- Proper seating arrangements should be provided at the post offices. Special care should be taken in case of senior citizens and handicapped customers.
- Writing desks with minimum stationery required like pen, glue etc. should be provided at the post offices.
- Clean drinking water can be provided by installing water purifier. Annual Maintenance Contract (AMC) can be given for maintenance of the purifier.
- As a basic hygiene facility, clean toilet facility should be provided to the customers. The staff can be appointed on contract basis for maintaining cleanliness of toilets and surrounding area of the post office.
- The suggestion box should be kept in the post offices to invite suggestions from the customers for improvement. Screening of such suggestions should be done on regular basis. Further, the accepted and implemented suggestions should be displayed in the post office with the name of the customer to encourage and motivate customers and citizens.

- 
- 
6. The post office should keep complaint box as a part of feedback mechanism. Complaints and grievances should be addressed, resolved and communicated to concerned customers on regular basis. This will result into reduction in complaints thereby increase in customer satisfaction.

**CONCLUSION**

In earlier days the postal services were restricted only to deliver letters, parcels, telegrams, selling of postal stationery and money transfer. In modern days the private players have taken up many of the functions of the post office. In spite of the post office providing multiple postal and modern financial services, it seems the postal services are reduced to the delivery and dispatch of letters. One of the main causes of reduction in customers' satisfaction and thereby reduced number of customers is poor infrastructural facilities provided by the post office. By improvement in basic infrastructural facilities may lead to increased existing customers' satisfaction and attracting the prospective new customers to the post office.

**BIBLIOGRAPHY**

1. Markandeya A. A. (2019). A Study Of Customer Relationship Management And Its Reflection On Level Of Customers' Satisfaction With Reference To Thane District Of The Department Of Post, India.
2. Annual report, Department of Posts 2014-15
3. Annual report, Department of Posts 2014-15
4. [www.indiapost.com](http://www.indiapost.com)
5. Annual Report 2016-17, Department of Posts

---

**INDIA'S BLUE ECONOMY - A COASTAL SECURITY PERSPECTIVE**

---

**Prof. Kavita Sharma**VPM's R Z Shah College of Arts, Science and Commerce, Mulund (E)

---

**ABSTRACT**

*Blue Economy is an emerging concept and a most common topic of international debate and discussion. The very concept of Blue economy has been at nascent stage. However, advanced countries of the Western World have already taken lead in harnessing Blue economy for their prosperity. Being a Maritime Nation, India too has huge potential to develop Blue economy, but has not been utilising her vast marine resources to the fullest. India needs to tap the enormous marine potential to propel her economy to achieve the envisaged target of \$ 5 trillion economy by 2024 and \$ 10 billion economy by 2030. Safe and secure marine environment becomes one of the most crucial factors in sustainable development of blue economy. Post 26/11, coastal security architecture has been revamped and strengthened to take on contemporary challenges in our near coast marine environment. Coastal security architecture can also be innovatively used to provide safe and secure maritime environment to harness enormous potential of Blue economy and also in preservation of the marine environment.*

*Keywords: - Blue Economy, Coastal Security, Maritime Environment, Sustainable Development*

---

**INTRODUCTION**

Oceans and seas cover more than two-third of the Earth's surface and account for 80% of the planet's biodiversity. They serve as the foundation for much of the world's economy. They are the reservoirs of vast resources and a major source of food. Numerous industrial processes rely on the marine environment for resources, such as oil, gas and marine aggregates. Around a third of the oil and gas extracted worldwide comes from offshore sources and this figure is only going to be rising over the coming decades as abundant oil and gas deposits still exist deep in the oceans. Oceans offer enormous potential for renewable energy, such as offshore wind energy, tidal or wave energy. Oceans serve as highways for seaborne international trade. More than 90% of the world trade takes place using sea. Oceans also provide enormous potential for marine tourism. Seas have become a source of jobs for millions of people. Thus they support wide sectors from tourism to fisheries to energy to international shipping and are vital to the world's economy.

**CONCEPT OF BLUE ECONOMY**

In the 21<sup>st</sup> century, **Blue Economy** is an emerging concept and has become one of the most common topics of international debate and discussion. No commonly acceptable definition of Blue Economy has emerged so far. It is often referred to as '**Ocean Economy**', '**Marine Economy**' or as '**Coastal Economy**'. Ocean Economy is strictly concerned with the mechanism of economic growth by harnessing resources from the Oceans. However, Blue economy is also concerned with the sustainability of Oceans resources. So broadly speaking, Blue Economy is considered to encompass all the economic activities related to Oceans, sea and coasts. According to the World Bank, the **blue economy** is the "sustainable use of **ocean** resources for economic growth, improved livelihoods, and jobs while preserving the health of **ocean** ecosystem." Thus, Blue Economy is a term in economics relating to exploitation and preservation of the marine environment.

World is experiencing the challenges of supporting population explosion, resulting in hunger and extreme poverty. As a result exploitation of Ocean resources are rising steeply and at the cost of destroying ocean ecosystem. Numerous initiatives are being taken at the global level for managing issues facing the oceans and the coasts. However, there has been poor implementation of sustainable exploitation of ocean resources view its vastness. There is rampant degradation of coastal habitat, depletion of fish stock, pollution of coastal waters, etc in the absence of any monitoring. Further, marine environment also faces many modern challenges like piracy, maritime terrorism, illegal exploitation etc. which directly affects the economic activities at sea. To build a sustainable ocean economy there is a need to preserve ocean ecosystem and provide security to all economic activities at sea from the threats of piracy, non-state actors, maritime terrorism, etc.

**BLUE ECONOMY IN INDIAN CONTEXT**

India needs to tap the enormous potential of the Ocean based Blue economy to propel her economy into higher growth trajectory for achieving envisaged target of \$5 trillion economy by 2024 and \$10 trillion economy by 2030. Exploitation of blue economy is yet to pick up. However, traditional blue economy has been operational like fishing, offshore exploitation of oil and gas, and shipping.

Being part of the global system, India too faces challenges of preserving ecosystem in her waters and protecting her economic activities at sea against the threats from the non-state actors, maritime terrorism, piracy, etc.

Security is an integral part of every economic activity whether on land or at sea or in the air. Therefore there is a requirement of robust mechanism which can provide security against modern challenges of maritime terrorism, piracy, etc and sea governance in our waters. Such security mechanism has to consider the environment in which it has to work.

### **INDIA'S MARINE ENVIRONMENT**

Maritime geography of India gives her a strategic location. India is a peninsular country surrounded by seas on the three sides - Arabian Sea on the West, Bay of Bengal on the East and Indian Ocean in the South. It has vast coastline of 7516 km, which provides ample opportunities to harness full potential of blue economy.

Under the provisions of UNCLOS III (United Nations Convention on the Laws of the Sea) such a vast sub-continental stretches provide India with huge adjacent sea space in multiple maritime zones and enforcement rights in those zones. The coastal state has sovereign jurisdiction over territorial waters that extends up to 12 nautical miles from the coast, criminal jurisdiction in matters like smuggling, immigration, pollution, etc. over contiguous zone which extends to 24 nautical miles from the coast and jurisdiction over vast economic exploitation of Economic Exclusive Zone (EEZ) which extends up to 200 nautical miles from the coast and continental shelf beyond it. The EEZ is spread over almost 3.1 million sq km which we can use for the purpose of exploring and exploiting, conserving and managing ocean resources like fishing, ocean mining, drilling for oil and gas etc..

Indian coasts houses 13 major ports and 147 intermediate/minor ports facilitating large scale sea trade .Further, the Government has embarked on an ambitious **Sagarmala** project under the National Perspective Plan (NPP) in April 2016 for developing ports and shipping infrastructure under four broad categories – port modernisation, port connectivity, industrialisation and coastal community development. More than 40 ports are planned for upgrade along with building of 6-8 new ports.

The seas around India are one of the busiest shipping lanes in the world and known for transportation of 75% of world's maritime trade and half the world's daily oil consumption. Apart from being natural resources reservoir, coastal waters facilitates about 90% of our own foreign trade by volume and nearly 70% by value of external trade..

Major industrial activities such as metallurgy, shipbuilding, manufacturing, etc. are also concentrated in the coastal areas. Indian coasts also houses number of urban centres which are hub for the industrial and economic activities. There are number of scientific research centres, nuclear power stations, defence installations, energy infrastructure etc located in the coastal regions of India which are so vital for the country's economic development.

India's coastal region inhabits about 25 % of the population within the 50 km of the coastline. Fishing remains primary source of livelihood for the coastal population. Indian coasts accounts for approximately 4 million fishermen settled along the coast in 3288 marine fishing villages as per data hosted by Centre for Coastal Zone management and Coastal Shelter belt based on 2014 census data.

Thus India is blessed to have such a rich marine environment which has huge potential for the growth of the blue economy. It is natural enabler of blue economy. The great American strategist Admiral Mahan in his writings has also emphasised that since the true path to national prosperity lies in peacetime trade, ensuring access to sources of economic well-being, i.e. foreign trade, commerce and natural resources are of paramount importance and the sea power being only a means to this end. Therefore it is only logical to identify security challenges to be confronted in our waters and accordingly develop maritime security mechanism.

### **MARITIME SECURITY THREATS**

In the contemporary times, the seas around us are widespread with varied and complex threats such as piracy with rising trend both in intensity and geographical scope, maritime terrorism, illegal transportation of arms, explosives and narcotics across the coastline, illegal exploitation of natural resources, pollution, smuggling, human trafficking, hostage taking, hijacking, etc. Among these, threats of maritime terrorism has been of grave concern. Non-state actors and terrorists have been resorting to sea for their nefarious activities view sea being largely unregulated. Emphasis has been on targeting economic centres, industrial installations, commercial ships, warships in harbour, offshore installations, tourists, etc. which are highly vulnerable and undefended. 26/11 attack at Mumbai is clear indication of non-state actors' intention of

threatening human security as well as economic security by targeting innocent civilians in the economic capital of the country. Thus threats, today, are mainly non-conventional and have severe implications for our economic growth.

Having dwelt upon the security threats and their implications, it is important to see the security challenges to put up effective countermeasures so that our maritime domain remains safe and secure. Some of the security challenges which have been identified are: -

- (a) Remote and porous coastline which makes coastal areas vulnerable to boats landing on our coasts stealthily without being detected.
- (b) Dhows (long wooden boats), extensively used for trade, are often used in illicit trade and smuggling.
- (c) Shifting of terrorists activities to sea
- (d) Illegal economic exploitation of our marine resources
- (e) Smuggling of arms, explosives, drugs and other contrabands
- (f) International Shipping Lanes (ISLs) passing through our coastal waters.
- (g) Presence of Offshore Installations in the EEZ far away from the coast.
- (h) Dense and unregulated fishing activities in EEZ.
- (j) Rampant piracy in our maritime neighbourhood.
- (k) Inadequate surveillance of maritime domain.
- (l) Lack of Cargo information especially in case of Container ships.
- (m) Verification of the authenticity of crew identity.
- (l) Presence of Flag of Convenience (FOC) Shipping/ unworthy ships
- (n) Inadequate Port Security Mechanism

Addressing above concerns by building a new response mechanism to provide security in maritime domain especially against asymmetric threats such as non-state actors and maritime terrorism has been the thrust area for the government and security agencies.

### **COASTAL SECURITY ARCHITECTURE**

Post Kargil war, the Coastal Security Scheme (CSS) was formulated for strengthening infrastructure for patrolling and surveillance of the coastal areas, particularly shallow water areas close to coast to counter illegal cross border activities and criminal activities using sea. CSS has envisaged High Seas patrol by the Navy, EEZ patrol by the Coast Guard, close coast patrol by marine police, and seafront area patrolling by respective authorities having sea frontage. Coastal Security is basically a subset of maritime security, focused on handling security concerns over limited areas off the coasts. It encompasses maritime border management, island security, and maintenance of peace, stability and good order in coastal areas and enforcement of laws therein, security of ports, coastal installations and other structures.

Coastal security, a term got its prominence post 26/11 attacks, is a subset of maritime security. The area of operation of coastal security is also the same which happens to be theatre of Blue economy.

**New Coastal Security Mechanism.** Post 26/11, Government has sanctioned augmentation of CSS with additional manpower and assets for Indian Navy, Coast Guard, Marine Police for surveillance and patrolling. Other measures include installation of transponders on all sea faring vessels and a network of coastal radars and AIS (Automatic Identification System) all along the coast and island territories for 24x7 surveillance and identification. Provision of unique identity cards to all coastal villagers and registration of all vessels have been incorporated for aiding identification of coastal community venturing to sea. Vessel Traffic Management System (VTMS) has been installed in all important Ports and Channels to ensure safety and security of Ports/ harbours and shipping in the channels. Vessel Air Traffic Management System (VATMS) has been installed in Offshore Development Areas for enhancing surveillance of the offshore installations. Availability of information about vessels through Pre-arrival notification of security (PANS) has been facilitated for the Navy and Coast Guard besides Director General of Shipping and Port authorities. Joint Operation Centre (JOCs) has been set up as Command and Control hubs for better sea governance. National Command Control Communication and Intelligence network (NC<sup>3</sup>I) has been established at Gurgaon which is as an over-arching

coastal security network to enhance maritime domain awareness. It is capable of collating data about ships, dhows, fishing boats, and all other vessels operating near the coast. These inputs are fused and analysed at Information Management and Analysis Centre (IMAC) at Gurgaon, which disseminates the compiled common operating picture for coastal security to various nodes of the Navy and the Coast Guard. Thus the coastal security architecture can be innovatively used to provide safe and secure maritime environment to develop blue economy.

### **INNOVATIVE USE OF COASTAL SECURITY INFRASTRUCTURE**

Post 26/11, considerable effort has been made to set up a robust Coastal Security architecture incorporating large number of modern technologies to enhance coastal surveillance and overcome identification problem. Coastal Security Architecture with the help of modern technologies has tried to achieve domain awareness which is vital for managing security affairs of the area. However, detection of small boats, which are being increasingly used by the non-state actors for their operations, remains a daunting task especially so in dark and bad weather conditions. Similarly task of physical guarding all along the coast and at the sea like a typical bandobast on land to nab miscreants and regulate orderly governance, is also not feasible. Further, identification at sea continues to remain a challenge as coastal waters are highly crowded with large number of small boats engaged in fishing and dense shipping traffic. Unregulated fishing in our coastal waters further complicates identification of friend or foe. Identification of personnel manning boats is also equally difficult in the absence of suitable identity cards. The identification problem is not only for identification of small boats but also in the case of cargoes carried in thousands of containers and cargo vessels that call at our Ports or pass close to our coasts. Availability of information with the help of surveillance technologies in itself is of no great advantage unless the available information is analysed, actionable information is generated and used appropriately. Another severe limitation has been to integrate large number of agencies or rather stakeholders who operate in the vast maritime domain. There is a requirement of sharing information among all the agencies for coordinated action against the common threat. Innovative use of available coastal security architecture coupled with advanced technology holds the key to such challenges.

### **RECOMMENDATIONS**

Whilst significant coastal security measures have been taken to make our maritime environment secure. However, dynamic nature of activities coupled with limitations in terms of adequate assets to cover vast domain for detection, identification, assimilation and analysis of available inputs have to be overcome to make maritime environment secure and safe. Towards this, it is imperative that innovative use of advanced technology is being resorted to aid detection and identification of targets, integration of all stakeholders, generation of actionable information and directing own security forces to neutralise the threat. Some of the measures recommended are: -

- (a) Use of Distress Alert Transmitter (DAT) by our own fishing community while at sea to transmit alert message indicating presence of likely threat.
- (b) Identify use of AIS by undertaking suitable modification for fitment on small boats.
- (c) Explore the option of making Aadhar Card as the identity document.
- (d) Use of modern data handling devices for regulating fishing activities.
- (e) Make use of high speed X-ray machine, CCTV surveillance, VTMS, biometrics; etc. for Port and container terminal security.
- (f) Use of Nano-satellite for higher level security like Canada has been using Nanosatellites Tracking of ships (NTS) in tracking of ships/ fishing crafts using space based AIS technology.
- (h) Technologies which can facilitate data fusion of large amounts of information from different sources, their analysis and presenting valuable information have to be part of the Command, Control, Communication and Information system.

### **CONCLUSION**

The peninsular nature of our country coupled with its vast marine space provides exceptional advantages for the blue economy. However, making such a vast marine space secure and safe is essential to promote growth of blue economy. Coastal security architecture which has been extensively augmented post 26/11 has the wherewithal to make our marine environment secure and safe for economic activities. With some innovative use of already available technologies in coastal security architecture and by incorporating some advanced technologies, it can be enabler for the growth of blue economy.

**REFERENCES**

1. Aparna Roy, "Blue Economy in the Indian Ocean: Governance perspectives for sustainable development in the region", ORF Occasional Paper, available at <https://www.orfonline.org/research/blue-economy-in-the-indian-ocean-governance-perspectives-for-sustainable-development-in-the-region-47449/>, Retrieved 31 Dec 2019.
2. Hemant Maini and Lipi Budhraja, "Ocean Based Blue Economy: An insight into the SAGAR as the Last Growth Frontier" available at [https://niti.gov.in/writereaddata/files/document\\_publication/Indian%20Ocean%20Region\\_v6\(1\).pdf](https://niti.gov.in/writereaddata/files/document_publication/Indian%20Ocean%20Region_v6(1).pdf), Retrieved on 31 Dec 2019.
3. [https://en.wikipedia.org/wiki/Blue\\_economy](https://en.wikipedia.org/wiki/Blue_economy) Retrieved 31 Dec 2019
4. [https://en.wikipedia.org/wiki/World\\_Bank](https://en.wikipedia.org/wiki/World_Bank), Retrieved 31 dec 2019
5. European Union, "The 2018 Annual Economic Report on EU Blue Economy" (PDF), available at [https://ec.europa.eu/maritimeaffairs/sites/maritimeaffairs/files/2018-annual-economic-report-on-blue-economy\\_en.pdf](https://ec.europa.eu/maritimeaffairs/sites/maritimeaffairs/files/2018-annual-economic-report-on-blue-economy_en.pdf), Retrieved 01 Jan 2020.
6. <https://thecommonwealth.org/blue-economy>, (accessed 01 Jan 2020).
7. [https://www.gatewayhouse.in/wp-content/uploads/2017/06/FICCI\\_Blue-Economy-Vision-2025.pdf](https://www.gatewayhouse.in/wp-content/uploads/2017/06/FICCI_Blue-Economy-Vision-2025.pdf), (accessed 02 Jan 2020).
8. "Reviewing India's Coastal Security Architecture", *Takshashila Blue Paper*, 26 September 2016. (accessed on 03 Jan 2020)
9. Shaswati Das, "India's Port and Coastal Security Still has Gaping Holes", *Livemint*, 21 July 2017. (accessed on 03 Jan 2020)
10. "Initiatives to Strengthen Coastal Security", *The Indian Navy*. (accessed on 03 Jan 2020).
11. Abhijit Singh, "India's coastal security: An assessment", ORF, 13 Nov 2018. (accessed on 03 Jan 2020)
12. Anil Bhatt, "10 years after 26/11 attack: Is India's maritime, coastal security any better?" *The Asian Age*, 30 Jan 2019. (accessed on 03 Jan 2020).
13. Abhijit Singh, "India's coastal security paradox", ORF, 14 Dec 2017. (accessed On 03 Jan 2020)
14. "Smart Border Management: India's Coastal and Maritime Security", FCCI, Sep 2017, available at <http://ficci.in/spdocument/20955/Smart-Border-Management-study.pdf>, retrieved on 02 Jan 2020.
15. "Successful Blue Economy Examples With an Emphasis on International Perspectives", *Frontiers in Marine Science*, at <https://www.frontiersin.org/articles/10.3389/fmars.2019.00261/full>, (accessed on 02 Jan 2020)

---

**STUDY OF SEXUAL HARASSMENT OF WOMEN IN INDIA**

---

**Dr. Manisha D. Bhingardive**Associate Professor, Satish Pradhan Dnyanasadhana College of Arts, Commerce & Science, Thane (W),  
Mumbai, Maharashtra

---

**ABSTRACT**

A country where number of Goddess is worshipped ironically, cases of Violence against women such as molestation, rape, murder, human trafficking has thrived the country since a decades. Sexual harassment of women refers to physical or sexual violence committed by men against Indian women. The main objective of the paper is to understand status of women, kinds of harassment of women, factors affecting crimes against women, safety and security level measures to control crimes against women. Since the time immortal, women are facing discrimination is India. The main factors such as attitude of society, lack implementation of law, less number of courts to resolve complaints, effects of image created by media, patriarchy and gender discrimination existed were studied to test the hypothesis with the help of ratio analysis and correlation analysis. Undoubtedly there is dire need for strict implementation of women laws and increased number of fast tract courts to resolve these cases. The culprit should be punished severely for the women crime.

*Keywords: Sexual harassment, strict safety and security, strict implementation of women laws, self defence*

---

**INTRODUCTION**

According to Thomson Writers Foundation survey conducted in 193 countries, India has become top most dangerous country followed by Afganistan and Syria in world. Everyday more than 100 cases of sexual exploitations are filed in India. A country where number of Goddess is worshipped ironically, cases of Violence against women such as molestation, rape, murder, human trafficking has thrived the country since a decades. Sexual harassment of women refers to physical or sexual violence committed by men against Indian women. Most common forms of violence found, includes acts like domestic abuse, human trafficking, sexual assault, molestation, rape, brutal assault after rape and murder. The acts which are committed by men are considered as harassment of women. The present pathetic status of women is outcome of patriarchy and gender discrimination exists in India since time immortal.

**GENESIS OF THE STUDY**

The crimes against women are increasing rapidly in today's modern and globalised India. Harassment of women is one of the most discussed and burning issues in society and media also. According to Thomson Writers Foundation survey, on average more than 100 cases of sexual exploitations are filed everyday in India and as per NCRB approx 345988 cases were filed as crime against women across India. Therefore, the researcher thought to conduct research to find answers to causes of crime against women, layman's views, opinion and suggestions to resolve this issue. Common man is still eager to hear verdict on the most popular cases of such as Khairlanji, Nirbhaya, Unnao kand, and recent one Priyanka Reddy's case.

**RESEARCH OBJECTIVES:**

The major objectives of the present research are follows:

1. To understand violence and crimes against women in India.
2. To study implementation of laws to resolve cases of crimes against women.
3. To suggest some measures to reduce violence against women and to resolve the case based on study.

**RESEARCH HYPOTHESIS**

*H<sub>1</sub>: "There is need for strict implementation of law against women in India".*

**RESEARCH METHODOLOGY & DATA SOURCES**

**a) Data Collection:** This is a descriptive type of research that has been conducted to understand the sexual harassment of women India on the basis of primary and secondary sources of data. The primary data was collected from 210 respondents from selected cities and states of India through online survey. The structured questionnaire was mailed to girl students, teachers, working women, home makers, businessman retired peoples and even to males to collect the data.

The data for study has also been collected from secondary sources by referring books, journals, websites, NCRB and other NGOs reports from India.



**b) Statistical Technique used for analysis:** Ratio analysis and correlation analysis was used to study and analyze data and to arrive at findings and conclusion.

**c) Presentation:** Data relating sexual harassment of women in India was analyzed and presented with the help of Tables, charts and diagrams.

**d) Limitations:** The study mainly focused on sexual crimes in India. Though the researcher finds the selected area under study representative in nature, different kinds of violence would have been covered through study. Since this was the study undertaken by the individual, it was not easy to carry out such a vast study due to time, cost and other resource constraints.

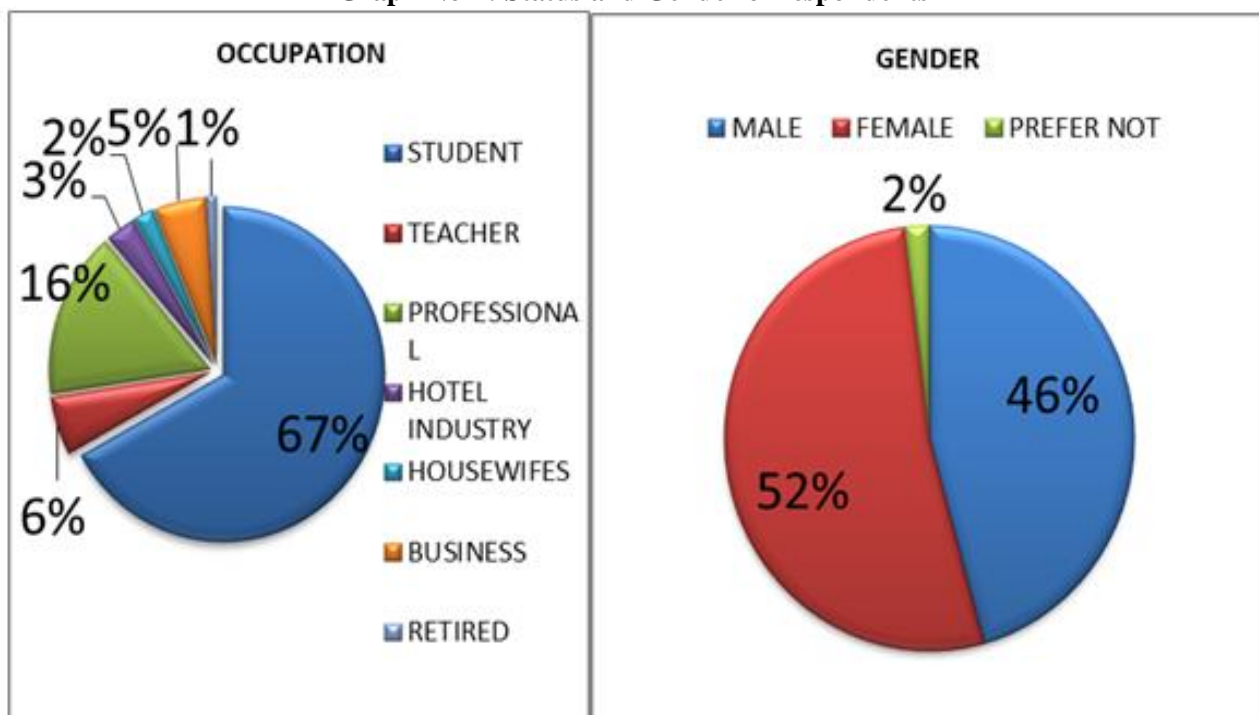
**DATA ANALYSIS & DISCUSSION**

**Various kinds of crimes against women takes place India such as** domestic abuse, human trafficking, sexual assault, molestation, rape, brutal assault after rape and murder. According to Thomson Writers Foundation survey, on average more than 100 cases of sexual exploitations are filed everyday in India and as per NCRB approx 345988 cases were filed as crime against women across India. Therefore, the issues is studied and views, opinion suggestions are asked to respondents with the help of questions based on status, age, profession, faced any kind of violence, factors responsible for crime, safety measure to protect women, need to introduce self defence techniques and fast track courts, measures to reduce crime and penalties for severe crimes against women.

**STATUS AND GENDER OF RESPONDENTS**

The respondents were basic questions such as their status or profession and gender. The collected data is presented in following Graph :-

**Graph No-1: Status and Gender of respondents**



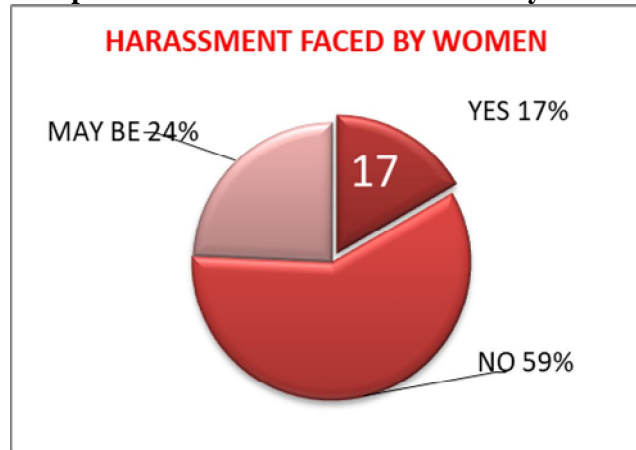
The above Graph No. 1 states about the position and status of respondents. Out of the total respondents 67% percent were girl students from various regions followed by 16 percent professionals. However 6% were teachers, and 5%, 3%, and 2% were business man, hotel industry and housewives respectively.

Majority of respondents (52%) were females and 46% were males whereas 2% didn't answer the question.

**SEXUAL HARASSMENT FACED BY WOMEN**

The country is thrilled with crimes against women as 2.24 million crimes against women were registered over last decades, every hour 26 crimes are reported which means one complaint is lodged every 2 minutes. In the year 2017, cases around 359849 were filed as crime against women. Shockingly highest cases of women crimes are reported in Uttar Pradesh state and least cases (33650) are reported in Nagaland state. Unfortunately kids, minor girls also faced sexual crimes. The respondents were basic questions such as did any one faced any kind of sexual harassment. The collected data is presented in following Graph :-

**Graph No-2: Sexual Harassment faced by women**

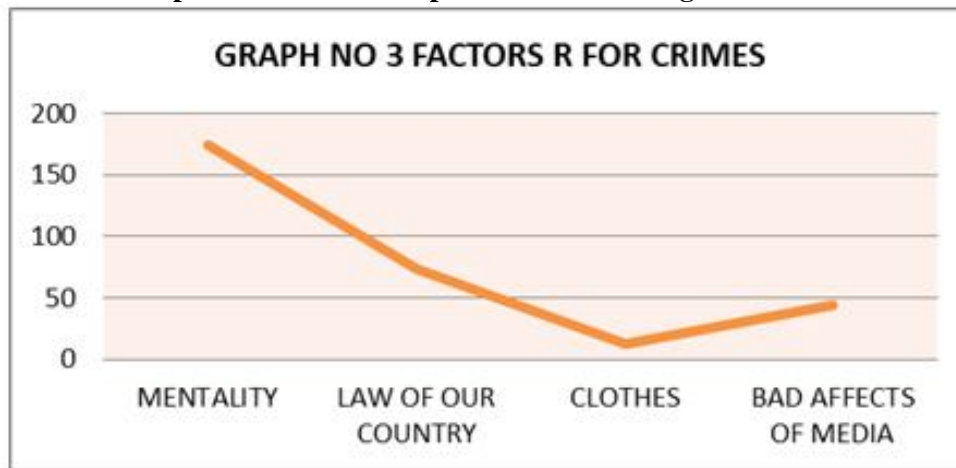


The above Graph No 2 explains the information about sexual crimes faced by girls, women in selected states of India. Out of the total respondents 24% indirectly reported it might have happened whereas 17% responded that unfortunately it happened with them. Whereas 59% said they have not faced any harassment. It is observed that highest crimes took place in Uttar Pradesh and least cases reported in Nagaland state.

**FACTORS RESPONSIBLE FOR CRIME AGAINST WOMEN**

Since the time immortal, women are facing discrimination in India. Women were facing un-equality since ancient times and many social movements took place to improve their position. The pathetic status of women is mainly outcome of attitude of society, lack implementation of law, less number of courts to resolve complaints, effects of image created by media, patriarchy and gender discrimination exists in India. Therefore, questions were asked to respondents about factors responsible for harassment and crime against girls and women in India. The related and collected information is presented in following Graph:-

**Graph No-3: Factors responsible for crime against women**



The above Graph No 3 disseminates the information about possible factors responsible for crimes against women. Out of the total respondents more than 160 respondents (76.19%) reported that attitude or mentality men as well women is main cause followed by loose implementation of law said 70 respondents (33%) whereas more than 40 (19%) responded it might be because of bad image created by media and society. Whereas hardly 10 (5%) said it may be because of fashionable clothes of girls and women.

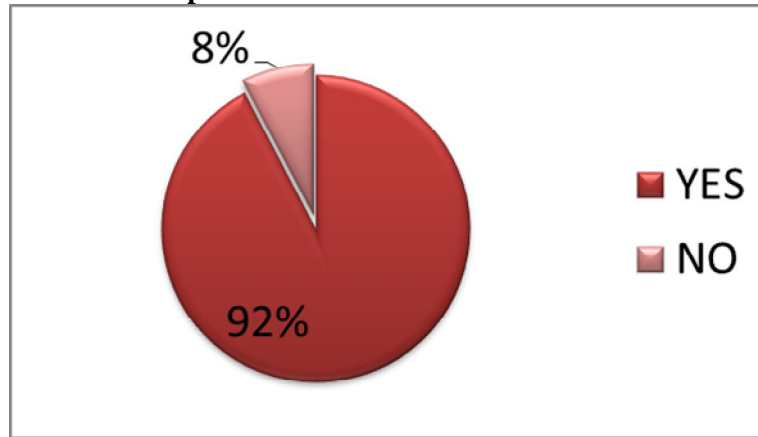
**MEASURES TO REDUCE CRIME AGAINST WOMEN**

**Every day, every 2 minutes lot of crimes against women takes place in India such as** domestic abuse, human trafficking, sexual assault, molestation, rape, brutal assault after rape and murder. Therefore, the issues are studied and views, opinion suggestions are asked to respondents with the help of questions such as present safety measure in their city, need to introduce self defence techniques and fast track courts, measures to reduce crimes against women.

**a) Need of fast tract courts to resolve cases of women crimes**

Previous studies also revealed that there is dire need of fast track courts to resolve cases against women effectively. So question was to respondents and collected information is presented in following Graph:-

Graph No-4: Need for Fast track Courts

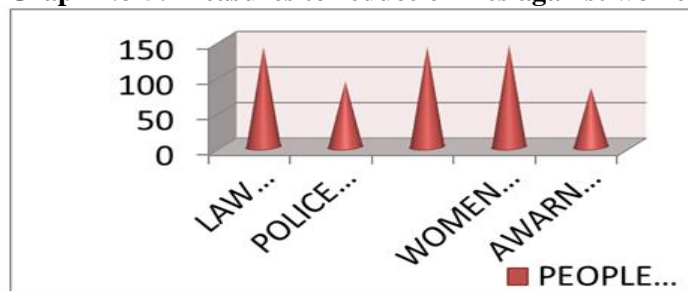


The above Graph No 4 suggests the information about need of fast track courts to resolve the cases of crimes against women to reduce crimes. Out of the total respondents 92% reported that there is high need of fast track courts whereas hardly 8% were unaware about it.

**b) Other measures to reduce crimes against women**

Previous studies stated that basic safety training programs for women, awareness amongst girls and women; strict implementation of laws, fast track court is need of hour. So question was to respondents and collected information is presented in following Graph:-

Graph No-5: Measures to reduce crimes against women



The above Graph No 5 states the information about measures which can be taken by society and government to reduce crimes. Out of the total respondents more than 70% reported that there is need of strict implementation of laws whereas more than 25% responded awareness about intensity of crime is necessary. More than 60% reported women must be trained with basic self defense techniques and more than 40% said strict policing is necessary.

**PENALTY FOR SEVERE CRIMES AGAINST WOMEN**

Previous studies in the area revealed that on an average more than 100 cases of sexual exploitations are filed everyday in India. As per NCRB approx 345988 cases were filed as crime against women across India. Therefore, the issues are studied and views, opinion suggestions are asked to respondents with the help of questions such what should be penalties for severe crimes against women. So question was to respondents and collected information is presented in following Graph:-

Graph No-6: Penalties suggested for crimes against women



The above Graph No 6 gives the information about penalties and punishments which can be levied to reduce crimes. Out of the total respondents more than 85% reported that rapist or murderer should be hanged till death and 6% said they should punished life imprisonment. Whereas 8% responded other punishments such social boycott, public outrage, etc.

### **TESTING OF THE HYPOTHESIS**

Percentage analysis and correlation analysis, the simple statistical tools are used by the researcher for testing of hypothesis. To study the harassment of women in India, the various factors responsible, for crimes against women such as attitude of males towards women, strict implementation of laws, bad effects of media and women's fashionable clothes were studied (Graph no 3), (Graph no 4 and 5) to arrive at conclusions.

It can be inferred from the above analysis (Refer Graph no 3), (Graph no 4 and 5) that various socio-cultural, legal factors are responsible for increasing crimes against women in India.

### **FINDINGS**

There are various socio-cultural, legal factors are responsible for increasing crimes against women in India. The major findings are as follows:

1. As per Thomson Writers Foundation survey, on average more than 100 cases of sexual exploitations are filed everyday in India and as per NCRB approx 345988 cases were filed as crime against women across India.
2. Out of the total respondents 24% indirectly reported it might have happened whereas 17% responded that unfortunately it happened with them. Whereas 59% said they have not faced any harassment. It is observed that highest crimes took place in Uttar Pradesh and least cases reported in Nagaland state.
3. It is seen that out of the total respondents more than 160 respondents (76.19%) reported that attitude or mentality men as well women is main cause followed by loose implementation of law said 70 respondents (33%) whereas more than 40 (19%) responded it might be because of bad image created by media and society. Whereas hardly 10 (5%) said it may be because of fashionable clothes of girls and women.
4. It is observed that out of the total respondents 92% reported that there is high need of fast track courts whereas hardly 8% were unaware about it.
5. It is noted that out of the total respondents more than 70% reported that there is need of strict implementation of laws whereas more than 25% responded awareness about intensity of crime is necessary. More than 60% reported women must be trained with basic self defense techniques and more than 40% said strict policing is necessary.
6. Out of the total respondents more than 85% reported that rapist or murderer should be hanged till death and 6% said they should punished life imprisonment. Whereas 8% responded other punishments such social boycott, public outrage, etc.

### **CONCLUSION**

Since the time immortal, women are facing discrimination in India. Women were facing un-equality since ancient times and many social movements took place to improve their position. The pathetic status of women is mainly the outcome of attitude of society; lack implementation of law, less number of courts to resolve complaints, effects of image created by media, patriarchy and gender discrimination and other socio-cultural factors exists in India. Undoubtedly there is dire need for strict implementation of women laws and increased number of fast tract courts to resolve these cases. The culprit should be punished severely for the women crime. Women and girls should be trained with Self defence techniques from childhood. Basic techniques can be taught in schools and colleges. Awareness about acts of dirty touch, molestation can be made amongst girl kids and gender equality values should be inculcated since childhood. There should be provision of active helping apps, strict police security is must. A concentrated effort by society, government, and media is needed to reduce crimes against women.

### **SUGGESTIONS**

It can be concluded and suggested from above analysis that few amendments can be made in existing law and severe punishments should levied for crime against women. Women and girls should be trained with Self defence techniques from childhood. Basic techniques can be taught in schools and colleges. Awareness about acts of dirty touch, molestation can be made amongst girl kids and gender equality values should be inculcated since childhood. Besides this other measures such as gender sensitization, active use of helpline numbers,

---

reduction of bad effects of media, separate transportation for women at night, quick access to police and registering of FIRs and so on.

**REFERENCES**

1. <https://en.m.wikipedia.org>
2. <https://www.ncbi.nlm.nih.gov>
3. W. Fakoury, F Ezzat (2018), Violence against married, India.
4. The NCRB reports

## ARTIFICIAL INTELLIGENCE AND ITS INFLUENCE IN HUMAN RESOURCE MANAGEMENT

Purva R. Gaikwad

Assistant Professor, Joshi Bedekar College, Thane

**ABSTRACT**

Human Resource is a necessity for any organisation to perform. Human resource management is an integral part of the organization. Every organisation tries to adopt innovative practices to survive and have higher customer satisfaction. To be successful organisations have to adopt innovative human resource practices to improve their performance. They have to move themselves from traditional administrative human resource like Recruitment, Selection, performance appraisal to advanced process like Machine learning, algorithms, Artificial Intelligence. This integration of Artificial Intelligence and HR operations has a greater impact in enhancing organisational objectives and goals. The current study tries to throw light to see the influence of Artificial Intelligence in Human Resource Management.

*Keywords: Artificial Intelligence, Human resource, influence*

**INTRODUCTION**

Artificial intelligence (AI) is wide-ranging branch of computer science concerned with building smart machines capable of performing tasks the typically require human intelligence. Kaplan and Haenlein define AI as “a system’s ability to correctly interpret external data, to learn from such data, and to use those learnings to achieve specific goals and tasks through flexible adaptation”.

AI systems can be classified into 3 categories: voice recognition, bots and algorithms. AI uses algorithms to find certain patterns and make decisions.

Human resource system is an integral part of the organization. It’s a way of managing people in a workplace. Human resource management mainly deals with compensation management, performance appraisal, recruitment and selection. It tries to encourage employees to be productive and perform better in an organizational setup. Human resource management supports the employee’s views in an organization.

Artificial Intelligence plays an important role in human resource management. It reduces the workload of human resource manager through the usage of machine learning, chatbots and algorithms. AI allows the human resource manager a greater time and energy to focus on activities like mentoring and motivating employees.

**REVIEW OF LITERATURE**

**Dr. Amol Murgai, (2018)** The paper titled Role of Artificial Intelligence in transforming Human Resource management, study’s the impact of artificial intelligence on human resource. It discusses how artificial intelligence proves useful in certain areas like screening of candidates, recruiting, interviewing candidates by messaging and delivering custom made message to promising candidates. It states the necessity to adopt oneself to Artificial intelligence.

**Prassana Tambe, Peter Cappelli and Valery Yakubovich, (2018)** In this paper titled Artificial Intelligence in Human Resource management: Challenges and Path forward the authors state the movement of artificial intelligence has been fast from big data to machine learning to artificial intelligence. Few organizations have even entered the big data stage. Only 20% of the firms have adopted analytics in human resource. (LinkedIn 2018). AI has more been used for decision making in marketing and sales. It’s been used in human resource for recruitment, onboarding, gaming and training. It uses algorithm based decision which affects an organizational outcome.

**Sudipta Ghosh, (2018)** In the paper titled Artificial Intelligence in India hype or reality states that PwC India has done survey were has found India to be AI ready. We have been using it in our homes, office to make business decisions. It’s mostly been used in IT/ITES sector, banking & insurance, manufacturing. People are still not acceptable to its utility in education and health care business. People prefer human element or interaction along with AI. IT sector has utilized it AI in recruitments, training and learning processes.

**Prasanna Matsa1, Kusuma Gullamajji (2019)** In the paper titled To Study Impact of Artificial Intelligence on Human Resource Management. It states that the global workforce is seems to be afraid of effect of AI on jobs. It believes that AI will be leading to loss of various types of jobs like teaching, drivers. But this perception can be changed by showing how AI can be beneficial in the organizations. AI can be integrated in HR for recruitment, onboarding, performance, retention etc. But many organizations are lagging behind in adaptation of AI. Implementation should be viewed optimistically and as a better future.

**OBJECTIVES**

1. To study the role of AI in human resource function.
2. To study the adaptation and techniques of AI.
3. To study the challenges faced by AI in implementation in work process.

**RESEARCH METHOD**

The paper is based on qualitative analysis. The data used is secondary in nature.

**SOURCE OF DATA**

The secondary data is collected from journals, articles and research papers published.

**HYPOTHESIS**

There is a positive correlation between AI and human resource applications.

**TECHNOLOGICAL LANDSCAPE**

The most important thing in this technology driven society is availability of data in its various forms – voice, text, conversation. The usage of this data in a data driven society is bought some semblance by using AI which brings a clear, logical and analytical use to this data.

This is done through some methods like:-

**Voice recognition-** it's a software or a device which recognizes and decodes human voice. It has gained prominence due to rise in use of AI and intelligent assistants like: Amazons Alexa, Apple's Siri and Microsoft's Cortana.

**Natural Language processing (NLP)** - it's a branch of AI which deals with the ability of computer program to understand human language. Eg. It's used by recruiters in companies like Twitter, Johnson & Johnson, Atlassian & others

**Robotic process automation (RPA)** - software with AI where computer programs deals with repeatable business processes

**Bots-Robots, Chatbot's** are programs that operate or run programs according to instructions without the human user .e.g. IBM uses chatbots to have human conversations with new recruits and answer their questions. Or a player in the video game.

**Machine Learning-** it's an application of AI where computers get capability to learn without them being explicitly being programmed for the same. They learn to use and analyze data by algorithms by them selves.eg. AI learning to play a Chinese board game Alpha Go in 2016 without human interaction and learning to play on the go was able to beat Alpha Go 18 times Master champion Lee Sedol by winning 4 of the 5 games.

**Cloud Solutions-** on demand delivery for data storage and computing.

**AI INFLUENCE ON HR FUNCTIONS**

AI is not a magic box, it use algorithms and wide range of machine learning tools that collect, segregate, collate and analyze data. They identify patters and optimize and predict trends. They are not human to have gut feelings on intuitions, but they analyze millions of informational pieces and correlate to find patterns. AI can predict and learn systematically. This has led to it having its influence and use in various HR functions.

**Recruiting-** Many a times a HR manager recruits an employee based on the gut feeling that he/she gets within the first 60 sec. of the interview. It could be the handshake, smile, personality, look, attire, speech. Do we know the characteristics, experience that can guarantee the success of a right candidate? We also use gamification, assessment tools, simulation to hire people still 30-40% of the time we are wrong.

AI integrated systems helps the HR in comparing the resumes to present employees, profiling the candidates and finding the best fit in the following manner-

**Sourcing**

Algorithm based AI can go through thousands of resumes in lesser amount of time. It can use software that search and match the prospective candidate to company profile. E.g. a Hyderabad based organization param.ai which uses AI automatically screens resumes of the candidates and tells the organizations if the candidate is good or not based on his past hiring patterns. (Smitha Verma)

**Screening candidates**

AI can screen profile the candidates. Set up in person discussions. Eg. Companies like SAP, Facebook, IBM & Hilton worldwide use this technique.

**Interviewing candidates**

AI uses programs to predict the right fit and deliver the custom based messages to potential candidates. AI based chat systems also help in screening the candidates.

AI can speed up the recruitment process and decrease the recruitment cost for the organization. It also helps in decreasing the human interaction thus removing human bias in the system.

**Training and Learning** – the HR many a times does not set up proper methodologies in place to determine who should be trained and what should be learnt. This lead to wastage of time and effort as retention of training and learning doesn't take place.

AI can become powerful tools to predict and monitor T&D programs which can be individualized by studying and monitoring the skills, behavior and attitude of employees at various levels. It can customize the training programs and predict the learning outcomes. Leading to effective utilization of resources, improve skills and help them in performance at the workplace.

**Leadership and Management-** WE don't have specific science on leadership. We tend to read book, go to the workshops or glorify role models. We also follow whatever will be the newest trend in leadership.

AI can now help to decode this. It has vendor systems, AI based coaching tools that can request to get feedback, comments and access data from employees and teams. It can use this data on individuals and teams to access them against high performing team and give suggestions or nudges of how to perform better.

**Performance Management-** Most of organization are now leaning towards AI as they think that traditional performance appraisal is bereft with employer bias and errors. Now the big question is will AI use of performance management lead to better performance of the employee. Answer proves to be yes it improves employee performance as shown by organizations like Microsoft, Deloittee and Accenture.

**Employee relations-** employee communication and relation have changed due to AI. Chatbots have replaced human were they respond to common HR queries regarding paid time off policies, leave of absences and open enrolments. eg. AI company x.ai launched "Amy" a virtual personal assistant that automates the process of scheduling meeting.

**OTHER HR FUNCTIONS**

**Access to information** – Both employer and the employee can have access to information that is required by each. The employee might require to have easy access to personal information, emergency contact, and leave of absences, approval or rejection of vacations etc. The employer might require information like employee job history, performance rate, number of projects submitted, top performers, assignments done or pending transactions.

**Scheduling and Maintenance-** The organization can use AI for repetitive low value task and thus free their employee for undertaking work that is more strategic, useful and innovative that can help fulfill organizational objectives. It will save ones time. Eg. Time keeping can be easily done by AI.

**Talent Management-** Human resources are the most important resources of the organization. One needs to do employee engagement, talent acquisition, succession planning etc. to retain the talent and mange it. AI has tools which can help in the same. Eg. AI tool i.e. IBM –AI through IBM Watson Candidate Assistant helps select the candidate for the job by analyzing his/her skillsets, personality , experience etc. and also analyses the data from different sources like social media to get the best fit.

**DISCUSSION ON BENEFITS AND CHALLENGES /FINDINGS:**

AI is something which has now entered into the field of human resource. This technology is here to stay and its showing a tremendous amount of benefits and challenges at the same time.

**Benefits** can be seen in the fact that AI can help in reducing the human bias provided the algorithms are given a specification and data which enables it to reduce inequality. Eg. Facebook in 2016 had to make changes in their AI system when they realized that inherent gender bias had cropped up in their recruitment method. Now their system is in accordance to the prevalent laws of USA.



AI helps in increasing the efficiency and insight in candidate assessment by monitoring all the available data within the organization. It also helps in improving relationship with existing employee through use of chatbots. It is efficiently able to predict patterns of behavior to reduce turnover and attrition rate.

**Challenges** around AI in HR are in terms of Cost of implementing AI within the organization. The data used for prediction and generalization in an organization is small. Many a times the data itself is not managed effectively. Typically a company has at least 5 to 7 different systems of record keeping. And aggregating them is difficult.

Another main concern revolves around trust, privacy concerns, and too many unknowns. Governments still not having policy regarding AI in place. Last but not the least HR itself is judgment based, nothing can be black or white as a hire or fire decision have serious individual and societal consequences.

### **SUGGESTIONS**

- As the rate of awareness is low, awareness programs should be conducted in schools and colleges.
- Training should be given and user friendly applications should be found.
- Government should come up with public policy on AI.
- AI policies are in infancy so transparency, antitrust, public safety, ethical algorithms, workforce retraining guidelines should be made.
- Strict regulations regarding data privacy laws should be passed.
- Professionals and countries should tie up to understand AI

### **CONCLUSION**

The growing disruption of HR by AI technology should be given a fair chance. Human resource are the life of organization. Integration of AI and HR operations and practices will have a greater impact in enhancing organizational objectives and goals. Although cognition, emotion and empathy are the strengths of human and AI don't have these abilities. AI based HR applications can predict, analyze and diagnose. So they are powerful application for any organization.

Thus we see a positive correlation between AI and HR applications. AI increases the efficiency and performance of HR processes.

HR practitioners and leaders need to have a clear understanding of how decisions are made to mitigate the bias entering the programs. And they also have to decide whether AI technology are the right solutions to their business. And if one decides they are right choice then keeping up with the changes in technology.

### **REFERENCES**

- Agrawal A (2018), 'The economics of artificial intelligence', McKinsey Quarterly, April 2018
- Dr. Owasis Ahmed (2018), Artificial intelligence in HR, IJRAR, December, 2018.
- Josh Bersin (2018) Artificial intelligence in HR, June 16th, 2018.
- Michael Heric (2018) Digital technologies have become essential for HR to engage top talent and add value to the bussiness, October 10th, 2018.
- Pay, V. B. (2018). How Artificial Intelligence Is Reinventing Human Resources. Entrepreneur
- Prasanna Tambe, Peter Cappeli and Valery Yakubovish (2018) AI in HRM challenges and a path forward AI, January 2018.
- Prasanna Matsa1, Kusuma Gullamajji (2019) To Study Impact of Artificial Intelligence on Human Resource Management. IRJET, August 2019
- Peter Reilly (2018), the impact of Artificial intelligence on HR function, November 2018.
- PwC (2017), UK Economic Outlook March 2017, PricewaterhouseCoopers
- PwC (2018a), UK Economic Outlook July 2018, PricewaterhouseCoopers
- Sheila L.mc groven (2018) AI of HR Opportunities and Function, Published in 2018.

## INNOVATION IN BANKING SECTOR, DIGITAL PAYMENT SYSTEM

Dipika M. Gupta

Principal investigator &amp; Assistant Professor, Ramanand Arya D.A.V. College, Bhandup (E), Mumbai

**ABSTRACT**

The last decade has seen tremendous growth in use of internet and mobile phone in India. Increasing use of internet, mobile penetration and government initiative such as Digital India are acting as catalyst which leads to exponential growth in use of digital payment. Electronics Consumer transaction made at point of sale (POS) for services and products either through internet banking or mobile banking using smart phone or card payment are called as digital payment. Digital payments are slowly gaining popularity in India and there are many apps that are being launched in this sector. It has become a hassle free and secure way to make payments. Demographics across the world are shifting. Millennials are now the most diverse and prominent generation in Indian population. As a generation heavily influenced by technology, their buying habits and expectations are all formed via the immediacy that smartphones, internet and modern conveniences engender. The consumer perception of digital payment has a significant and positive impact on adoption of digital payment. Cash is becoming obsolete and credit cards are being phased out. Mobile and social payment options could be the future of millennial. The structured questionnaire was used as research tool for understanding consumer perception of digital payment. Primary data was collected from 90 respondents with the help of Google forms.

*Keywords: Cashless Transactions, Consumer Perception, Digital Payment, Digital Wallets.*

**INTRODUCTION**

The Government of India has been taking several measures to promote and encourage digital payments in the country. As part of the 'Digital India' campaign, the government aims to create a 'digitally empowered' economy that is 'Faceless, Paperless, Cashless'. There are various types and modes of digital payments. Some of these include the use of debit/credit cards, internet banking, mobile wallets, digital payment apps, Unified Payments Interface (UPI) service, Unstructured Supplementary Service Data (USSD), Bank prepaid cards, mobile banking, etc.

Digital payment methods are often easy to make, more convenient and provide customers the flexibility to make payments from anywhere and at anytime. These are a good alternative to traditional methods of payment and speed up transaction cycles. Post demonetization, people slowly started embracing digital payments and even small time merchants and shop owners started accepting payments through the digital mode.

**1.1 What is a Digital Payment?**

To put it in simple words, a digital payment occurs when goods or services are purchased through the use of various electronic mediums. There is no use of cash or cheques in this type of payment method.

**10 Types of Digital Payment Methods in India**

1. Banking cards
2. USSD
3. Aadhaar Enabled Payment System (AEPS)
4. UPI
5. Mobile Wallets
6. Bank pre-paid cards
7. Point of Sale (PoS)
8. Internet Banking
9. Mobile Banking
10. Bharat Interface for Money (BHIM) app

**1.2 Benefits of Digital Payments**

- **Faster, easier, more convenient:** Perhaps, one of the biggest advantages of cashless payments is that it speeds up the payment process and there is no need to fill in lengthy information. There is no need to stand in a line to withdraw money from an ATM or carry cards in the wallet. Also, with the move to digital,

banking services will be available to customers on a 24/7 basis and on all days of a year, including bank holidays. Many services like digital wallets, UPI, etc, work on this basis.

- **Economical and less transaction fee:** There are many payment apps and mobile wallets that do not charge any kind of service fee or processing fee for the service provided. The UPI interface is one such example, where services can be utilized by the customer free of cost. Various digital payments systems are bringing down costs.
- **Waivers, discounts and cashbacks:** There are many rewards and discounts offered to customers using digital payment apps and mobile wallets. There are attractive cash back offers given by many digital payment banks. This comes as boon to customers and also acts a motivational factor to go cashless.
- **Digital record of transactions:** One of the other benefits of going digital is that all transaction records can be maintained. Customers can track each and every transaction that is made, no matter how small the transaction amount this.
- **One stop solution for paying bills:** Many digital wallets and payment apps have become a convenient platform for paying utility bills. Be it mobile phone bills, internet or electricity bills, all such utility bills can be paid through a single app without any hassle.
- **Helps keep black money under control:** Digital transactions will help the government keep a track of things and it will help eliminate the circulation of black money and counterfeit notes in the long run. Apart from this, this may also give a boost to the economy as the cost of minting currency also goes down.

Digital payments are slowly gaining popularity in India and there are many apps that are being launched in this sector. It has become a hassle-free and secure way to make payments.

### 1.3 Objectives of the study

1. To study the perception of people regarding digital payment system.
2. To analyze the security concern about digital payment system.
3. To evaluate current trends of digital payment systems.

## 2. REVIEW OF LITERATURE

### 2.1 Previous studies

Bamasak carried out study in Saudi Arabia found that there is a bright future for m-payment. Security of mobile payment transactions and the unauthorized use of mobile phones to make a payment were found to be of great concerns to the mobile phone users. Security and privacy were the major concerns for the consumers which affect the adoption of digital payment solutions.

A comprehensive model 'Payment Mode Influencing Consumer Purchase Model' was proposed by Braga and Mazzon. This model considered factors such as temporal orientation and separation, self-control and pain of payment constructs for digital wallet as a new payment mode. Consumer perspective of mobile payments and mobile payment technologies are two most important factors of mobile payments research.

Mallat studied consumer adoption of mobile payments in Finland. Study found that mobile payment is dynamic and its adoption depends on lack of other payments methods and certain situational factors. Digital wallet payments bring extra convenience to shoppers by offering flexible payment additions and accelerating exchanges.

As per Ministry of Finance Report (December 2016) on Digital payment, financial inclusion is one of the foremost challenge facing India. 53 percent of India population had access to formal financial services. In this context, digital payment can act as accelerator to financial inclusion. Increasing availability of mobile phone, availability of data network infrastructure, rollout of 3G and 4G networks and large merchant eco system are the critical enablers of digital payment in India. It is further supported by the coordinated efforts of industry, regulator and government.

Vora and Gidwani (1993), "Plastic at a premium" show the usage facilities and varieties of cards. The research shows that credit card is extremely useful to those people who use it as to increase their purchasing power through the plastic card. Different cards provide the different packages to attract the customers like teleticketing, discounts, insurance coverage and provide reward points etc. According to author, the card holders market has a potential to grow to 7 million, if all tax paying citizens are taken into account. But these manful efforts at upgrading services can only have a limited impact as long as the Indian customer remains credit shy.

For this, they have to change their spending habits and keep their card active, so that a piece of plastic becomes a premium card in an effective way.

Mathur and George (1994), "Use of credit-cards by older American" shows the usage behavior pattern of older people with credit card spending. Using a large national sample of respondents from different age groups, finds that older adults use credit cards as frequently as younger adults when circumstances and opportunities for consumption in both groups are similar. Contrary to it, the commonly held belief that older people do not use credit cards, the data suggests the need for practitioners to stop thinking about consumer targets in terms of age and focus more on circumstances that determine one's likelihood to use credit cards.

Joshi (1996), "Variants in plastic." Author analysis that card issuers seeks to introduces the emerging payment card technology like debit and smart cards. Credit cards are being gradually revolutionised by various factors: introduction of customers– friendly technology, a competitive marketing environment, the rise of the financially sophisticated consumer who avoids paying interest and the emergence of new competitors. The concept of debit cards as a new emerging payment system has gained acceptance in the Asia-Pacific region in past few years. Being a new concept, mass acceptance is gradual and not instantaneous. It shows that spending on credit cards is higher than debit cards but the number of transactions are more on debit cards.

Radhakrishnan (1996) study on "DEBIT CARDS" shows that the debit cards also have found wide acceptability than credit cards because of assurance of payments to retailers, switching of cardholders to debit card because of using interest free period to avoid high interest cost, annual charges as compared to debit cards etc. The study shows that the growth of service industry in the country, electronic fund transfer, point of services offer a large potential for banks to cutting down cost associated with the paper based clearing and payment services. The introduction of debit cards can take place subsequently and the objective should be to attain a critical mass in issuing number of such cards so that the operation becomes cost effective.

Worthington (1996), "Smart Card and retailer-who stand to benefit?" Paper describes the major current payment options which are open to consumers, and accepted by retailers with a review of the costs and benefits of each payment option. Retailers, as the merchant acceptors of payment by suffer from the introduction of the smart card. Article sets out to explore the pros and cons of the smart card for retailers. The introduction of the smart card will not eliminate any of the existing method of payment and it is probable that the smart card will even introduce new means by which nonfinancial data, such as purchase patterns, can be collected and exchanged. There will also be substantial costs involved for retailers such as upgrading thousand of stores and head office systems, replacement of point-of –service terminals, training to thousands of cashiers for the acceptance of smart cards. The smart card could be a useful addition to the existing payment options at the point of service. It could offer retailers to access to new delivery channels and better communication channels and help to maintain relationship with customers.

### **3. METHODOLOGY**

The study is based on primary and secondary data.

Primary data has been collected using online forms. The respondents have been presented with a questionnaire using online forms. The respondents are from across Mumbai. The data was collected from 90 respondents with the help of Google forms.

Secondary data has been collected from various sources like books, journals, reports, magazines, websites and newspapers.

#### **3.1 Statistical tools and techniques**

In this study, the data has been collected using online forms. This collected information has been processed through statistical tools like tabulation, percentage, graphs and charts.

#### **3.2 Limitations of the study:**

The present study has the following limitations:

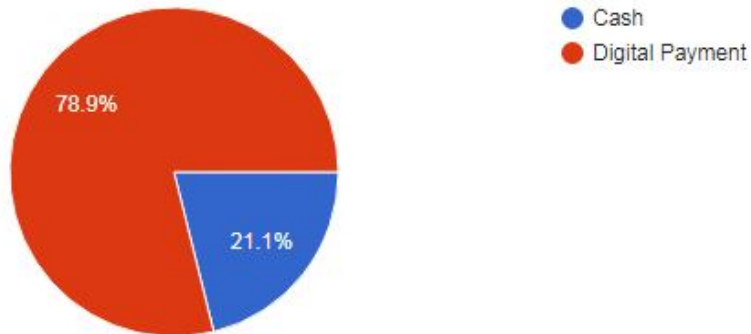
The scope of study was restricted to residents of Mumbai only. The analysis of the study is based on the responses collected from limited number of respondents.

The conclusion is drawn on the basis of the information given by the respondents.

4. ANALYSIS AND FINDINGS

1. Which payment method do you prefer?

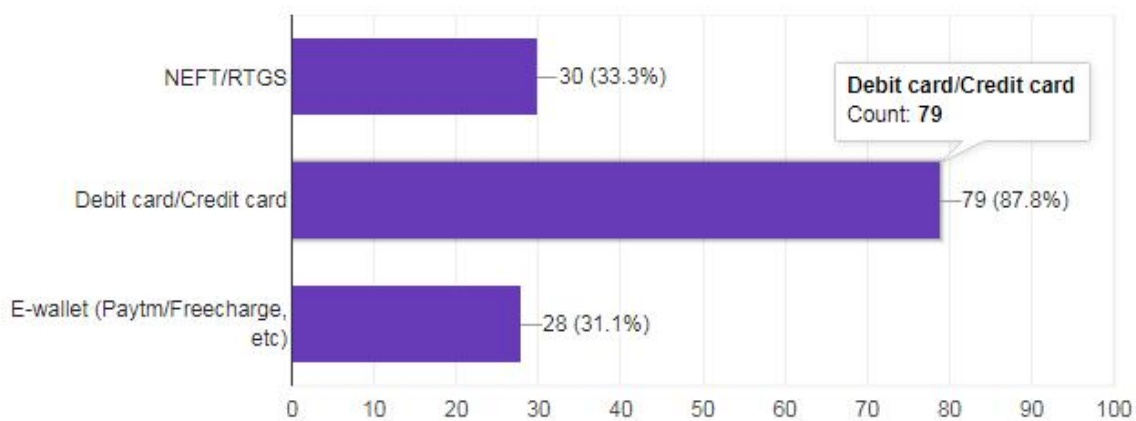
90 responses



From the above data it can be seen that almost 79% of the respondents prefer digital payment over cash payments.

2. Which digital payment system do you use frequently?

90 responses



The researcher finds that around 88% of the respondents prefer using debit/credit cards over other digital modes of payment.

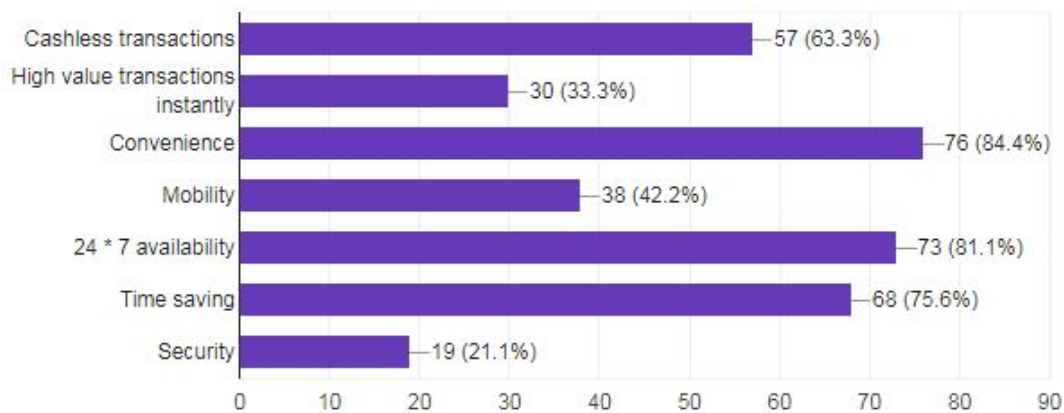
3. What is the frequency of using the following digital payments?



In comparison with the ways of making digital payments, the researcher finds that majority of the respondents have used debit/credit cards for their payments. It can also be seen that the number of respondents some kind of e-wallet is still very low.

#### 4. What benefits do you get while using Digital Payment System?

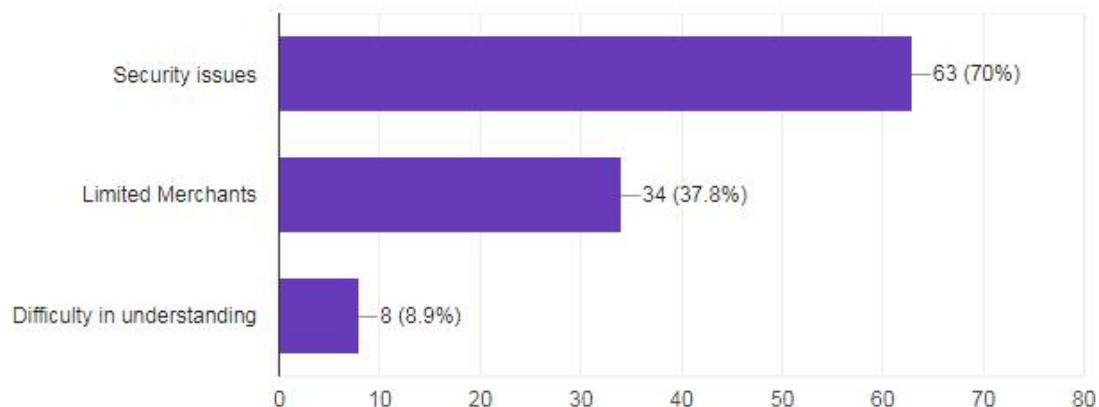
90 responses



The researcher finds that the major factors which might be attracting people towards digital payment is its convenience and 24 x 7 availability.

#### 5. What are the problems that you face while using Digital Payment System?

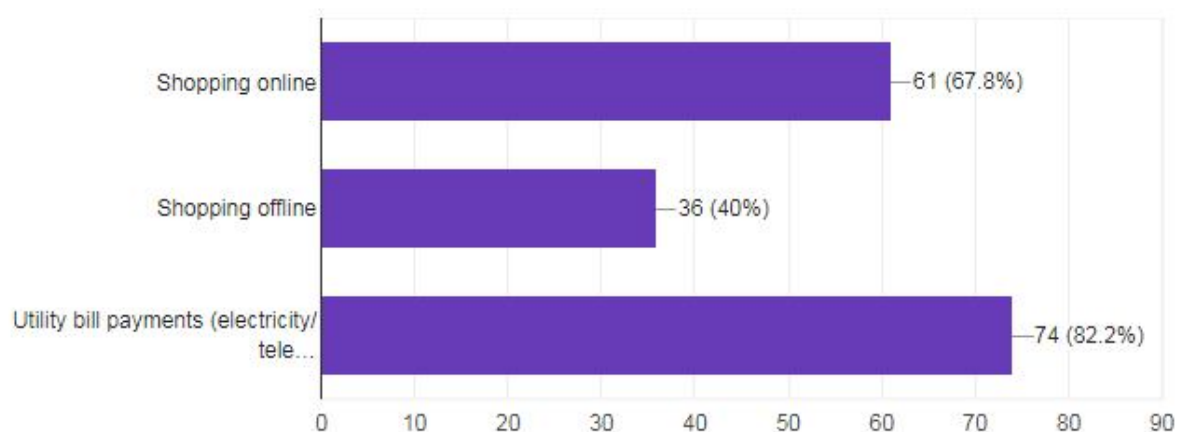
90 responses



Researcher finds that 70% people face problem of security issue while using digital payment system.

#### 6. For what purpose do you use digital payment?

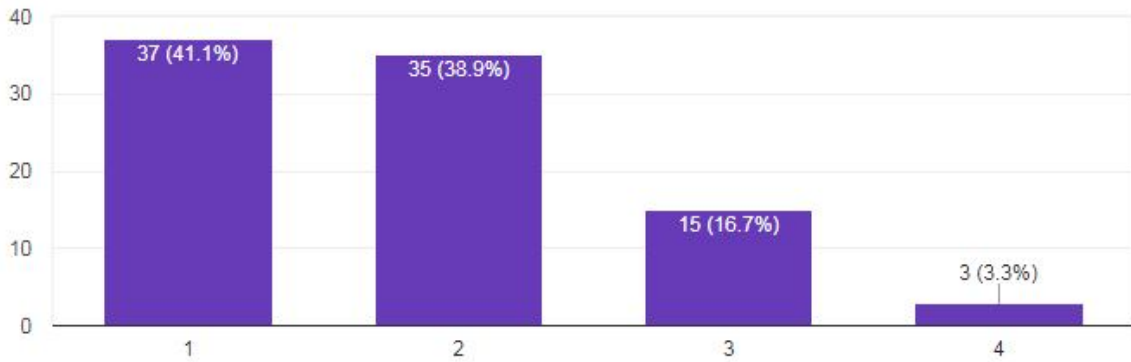
90 responses



Researcher finds that around 82% of the respondents use digital payment system for utility bill payments. But still only 40% of the respondents use this system for offline shopping which shows that still there is a lot of scope for digital payment.

7. How do you rate the digital payment system that you have used?

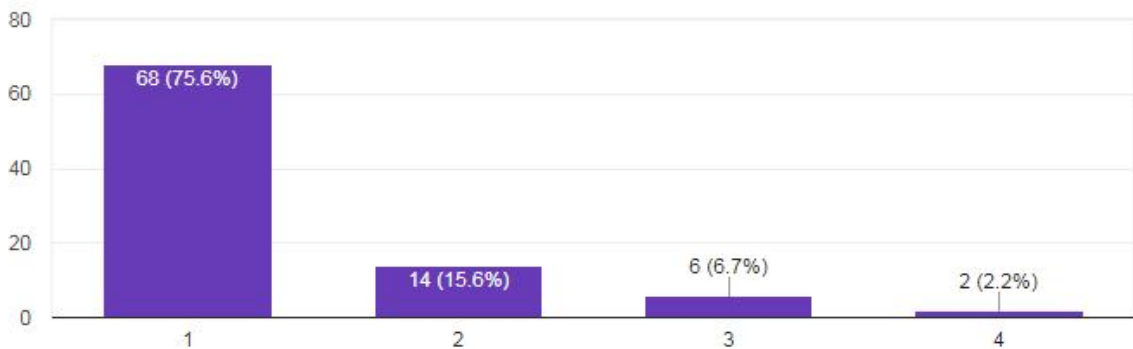
90 responses



The researcher finds that around 80% of the respondents are satisfied with digital payment system which shows that digital payment system is convenient to use.

8. Do you think that digital payment system will be used widely in near future?

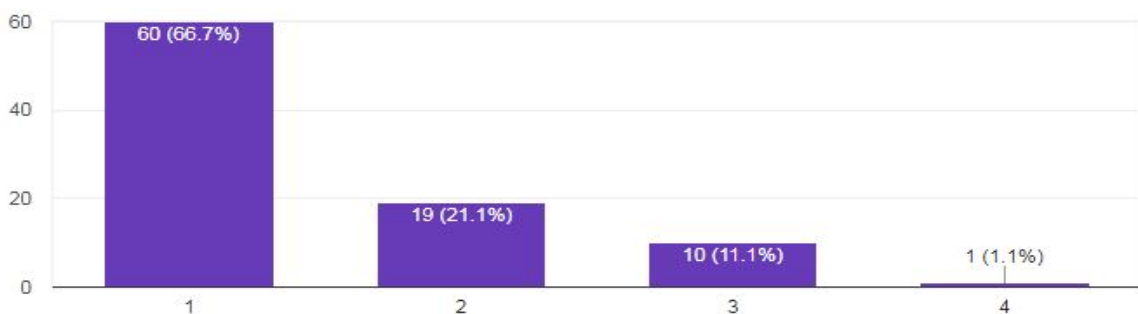
90 responses



The researcher finds that around 90% of the respondents feel that digital payment system will become popular in near future.

9. Would you like to recommend using digital payment system to your friends and family?

90 responses



The researcher finds that around 88% would like to recommend digital payment system to their friends and family members.

**CONCLUSION**

Present study has made an attempt to understand customer perception regarding digital payment. The researcher finds that there is a considerable shift in user's preferences towards digital payment. The researcher finds that even though the people are ready to use digital payment systems like debit and credit cards, but they are not very keen on using e-wallets and other methods due to security concern. The respondents are very satisfied with the digital payment system irrespective of their security concerns and they find a bright future for digital payment systems in India. Also they have shown their readiness in recommending the use of digital payments to their friends and families.

**BIBLIOGRAPHY**

1. Bamasak O (2011) Exploring consumers' acceptance of mobile payments-an empirical Study. *International Journal of Information Technology, Communications and Convergence* 1: 173-185.
2. Dahlberg T, Mallat N, Oorni A (2003) Consumer Acceptance of Mobile Payment Solutions-Ease of Use, Usefulness and Trust. *The Second International Conference on Mobile Business, Vienna, Austria*, pp: 17-25.
3. Doan N (2014) Consumer adoption in mobile wallet: a study of consumers in Finland. [http://theseus.fi/bitstream/handle/10024/86343/Ngoc\\_Doan.pdf?sequence=1](http://theseus.fi/bitstream/handle/10024/86343/Ngoc_Doan.pdf?sequence=1)
4. Dahlberg T, Mallat N, Ondrus J, Zmijewska A (2008) Past, present and future of mobile payments research: A literature review. *Electronic Commerce Research and Applications* 7: 165-181.
5. Wamuyu PK (2014) The role of contextual factors in the uptake and continuance of Mobile money usage in Kenya. *The Electronic Journal of Information Systems in Developing Countries*.
6. Soman D (2001) Effects of payment mechanism on spending behavior: the role of rehearsal and immediacy of payments. *Journal of Consumer Research* 27: 460-474.
7. Soman D (2003) The effect of payment transparency on consumption: quasi-experiments from the field. *Marketing Letters* 14: 173-183.
8. Srivastava J, Raghuram P (2008) Monopoly Money: the effect of payment coupling and form on spending behavior. *Journal of Experimental Psychology Applied* 14: 213-225.
9. Dewan SG, Chen LD (2005) Mobile payment adoption in the USA: a cross- industry, cross-platform solution. *Journal of Information Privacy and Security* 1: 4-28.
10. Liu S, Zhuo Y, Soman D, Zhao M (2012) The consumer implications of the use of electronic and mobile payment systems. *Rotman School of Management, University of Toronto*.
11. Shin H, Ziderman A (2009) Student Loans Repayment and Recovery: International Comparisons. *Higher Education* 57: 315-333.
12. KPMG (2017) Digital Payment-Analyzing the cyberspace.
13. [https://assets.kpmg.com/content/dam/kpmg/in/pdf/2017/04/Digital\\_payments\\_Analysing\\_the\\_cyber\\_landscape.pdf](https://assets.kpmg.com/content/dam/kpmg/in/pdf/2017/04/Digital_payments_Analysing_the_cyber_landscape.pdf)
14. IMAP report (2016) Payments Industry in India Q4 2016.
15. <http://www.imap.com/Reports/Q42016PaymentsIndustryinIndia.pdf>
16. Nunnally JC (1978) *Psychometric theory* (2nd ed.). McGraw-Hill, New York.
17. <https://www.bankbazaar.com>
18. <https://www.wikipedia.org>



---

---

**A STUDY ON INNOVATIVE PRACTICES OF ONLINE FOOD DISTRIBUTION WITH SPECIAL REFERENCE TO SWIGGY AND ZOMATO**

---

**Sudam S. Ahirrow**Assistant Professor, Department of BAF & BMM, Joshi, Bedekar College, Thane

---

**ABSTRACT**

*We find out innovation in online marketing, How different offers to attract customer towards online marketing, that impact to increase sustainable growth in online marketing. We observe positive relationship between service quality and customer satisfaction. That innovation of online marketing create sustainable consumer behaviour in metro city like Mumbai. Finally, the study also found an unexpected direct link between service quality and loyalty. Overall, the study provides valuable insights for operating online food ordering service successfully.*

*Keywords: Online marketing, webservice, service quality, customer satisfaction, sustainable consumer behavior, innovation in online marketing.*

---

**INTRODUCTION**

Today's society Mobile Technology play very important role in development of online food marketing it contribution to change customer satisfaction. Online food ordering business is most attractive business now days because consumer oriented food, facilities, service provided to the customer. That effect to increase the growth of online food marketing in Mumbai. Innovation in the marketing plan and consumer oriented innovative plan to create sustainable consumer satisfaction. The popularity of online food ordering services is steadily growing. Expectations of the users are also increasing.

**LITERATURE REVIEW**

According to **Serhat Murat Alagoz & Haluk Hekimoglu (2012)**, e-commerce is rapidly growing worldwide, the food industry is also showing a study growth. In this research paper they have used the Technology Acceptance Model (ATM) as a ground to study the acceptance of online food ordering system. Their data analysis revealed that the attitude towards online food ordering vary according to their innovation against information technology, their trust in e-retailers and various

According to **H.S. Sethu & Bhavya saini (2016)**, their aim was to investigate the students' perception, behaviour and satisfaction of online food ordering and delivery services. Their study reveals that online food purchasing services help the students in managing their time better. It is also found that ease access to internet are the prime reasons for using the services.

According to **Sheryl E, Kimes (2011)**, his study found that perceived control and perceived convenience associated with the online food ordering services were important for both users and non- users, Non-users need more personal interaction and also had higher technology anxiety to use the services.

**IMPORTANCE OF MARKETING**

- 1) **Customer Satisfaction:** Customer satisfaction is the Outcome of a corporate between product performance and Customer Expectation.
- 2) **Corporate Image:** Marketing helps a firm to develop and enhance its corporates Image. With the help of marketing a firm Achieves Higher Performance.
- 3) **Brand Loyalty:** Effective Marketing enables the firm to develop brand loyalty.
- 4) **Competitive Advantage:** Effective marketing helps to face competition in the marketing. They come with
  - A) Innovative designs or models.
  - B) Creative promotion schemes.
  - C) Effective customer relationship techniques, etc.
- 5) **Expansion of Business:** Effective marketing improve the performance of the firm. Which facilitates the expansion of the form.

**OBJECTIVES OF MARKETING**

- 1) To study the innovation practices of online food distribution.
  - 2) To study the online food delivery apps swiggy and Zomato.
- 
-

3) To study how online food delivery services are perceived by the consumers.

### **STUDY OF HYPOTHESIS**

Online food distribution Apps are positively contribution towards sustainable development of online marketing.

**LIMITATIONS:** It is based on secondary data.

### **RESEARCH METHODOLOGY**

The study based on secondary data from different research paper news magazines, google, blogs, we observed different research paper related to the online marketing.

### **RESEARCH ANALYSIS**

**Swiggy:** Swiggy is company which offers on demand food delivery platform designed to provide food from neighborhood restaurants to the customers. The company platform utilizes a smart phone application that the local restaurant.

Revenue: 4.4 Billion.

Market Valuation: \$ 3.5 Billion

Total funds: \$ 1.5 Billion

Employment: 11508

**Zomato:** Zomato is a company that offers a restaurant search and discovery apps and website providing in depth information about restaurants. It has expanded its offering to include online ordering, table reservation, a white label platform and a point of sale system creating the technology to connect restaurant business and customers.

Revenue: \$74 Million

Marketing Valuation: \$ 2.8 Billion

Total Funding: \$ 755.6 million

Employment: 7.86 %

### **FINDINGS**

1. Many people are shifting from visiting the hotels to ordering online.
2. Because of online apps create the employment Opportunities.
3. Consumers are mostly influenced with they receive any rewards and cashback followed by location.
4. Most preferred online food delivery service provide is Zomato followed by Swiggy.

### **SUGGESTIONS**

- 1) Awareness should be created.
- 2) Training to people who are less technology knowledge.
- 3) Use of regional language for giving an order can be in role.

### **CONCLUSION**

Today's "time is money" because of online marketing time saving factor attracted people towards online order food. Different offers, cash offers, all that thing attracted people move to online marketing.

So it can be concluded that swiggy and zomato are contributing towards spread of online food order demand and processing.

### **REFERENCES**

- Sheryl E. Kimes.phd.(2011), " Customer Perceptions of Electronic food ordering ", Cornell Hospitality Report. 11(10), pp.6-15.
- Serhat Murat Alagoz and Haluk Hekimoglu (2012), " A study on TAM: Analysis of customer attitudes in online food" – social and Behavioral Sciences 62 (2012) pp.1138-1143.
- Hong Lan,Li Ya'nan & Wang Shuhua (2016), " Improvement of online food Delivery Service Based on Consumers' Negative Comments", Canadian Social Science. Vol. 12, No.5,pp.84-88.

---

**STUDY ON INNOVATIVE PRACTICES IN CSR FROM RESPONSIVE ACTIVITIES TO SUSTAINABLE INITIATIVES**

---

**Prof. Dr. Sunita Tidke<sup>1</sup> and Nitin B Pagi<sup>2</sup>**<sup>1</sup>Department of Accountancy, Prahladrai Dalmia Lions College of Commerce & Economics<sup>2</sup>Assistant Professor, K.G. Joshi College of Arts & N.G. Bedekar College of Commerce, Thane

---

**ABSTRACT**

*Corporate Social Responsibility (CSR), can be labelled as, the constant dedication by corporations towards integrated socio-economic and environmental development of society in which they work. Today CSR can pose as a substitution tool for sustainable growth and development. It is the moral responsibility to do something for the betterment of society without expecting anything in return. Today, CSR in India has gone beyond simply charity and donations, and it has become an integral part of the corporate strategy is approached in a better planned. In today's modern competitive scenario large Companies are setting up separate CSR teams and departments to formulate specific policies, strategies which assist them in achieving pre-determined goals towards society through CSR programs and set aside budgets to support them. The basic objective of CSR in these days is to maximize the positive Social outcome. CSR has gone through many phases in India till now. Young generation of corporate leaders' beliefs in Elaboration of Profits as the most fundamental act rather than Maximisation of Profit.*

*In this paper we study the fundamental changes in model of corporate social responsibility and the new innovative practices being applied for its execution in the last decade in India.*

*Keywords: CSR, socio-Economic development, innovation, Policies, Transparency, Sustainable Initiatives.*

---

**INTRODUCTION**

“Education, vocational training and lifelong learning are central pillars of employability,

The country presently faces a dual challenge of severe paucity of highly-trained, quality labour, as well as non-employability of large sections of the educated workforce that possess little or no job skills. Employment of workers and sustainable enterprise development” Unemployment is a root cause of many problems such as poverty, corruption, huge population, black money and others, all this problems are correlated with each other. In short unemployment can be explained as the scarcity of employment opportunities for the people who are actively looking for the job to leave better standard of living.

Today CSR is one such slot of corporate governance that need to be addressed and executed tactfully in the organizations at a same time CSR is one essential tool that help the corporate and society towards the process of growth and development. This paper bring out CSR initiatives taken by companies towards enhancing employability through skill development, education etc and CSR is the process by which organization thinks about and evolves in relationship with shareholders, other associates for commitment in this regards by adoption of suitable business process.

Today CSR is one such slot of corporate governance that need to be addressed and executed tactfully in the organizations at a same time CSR is one essential tool that help the corporate and society towards the process of growth and development. This paper bring out CSR initiatives taken by companies towards enhancing employability through skill development, education etc and CSR is the process by which organization thinks about and evolves in relationship with shareholders, other associates for commitment in this regards by adoption of suitable business process. In this paper researcher try to present a impact and benefits of CSR on Youth Employability through primary and secondary research.

**HISTORY OF THE CSR (CORPORATE SOCIAL RESPONSIBILITY)**

- Atharvana Veda says that “one should procure wealth with one hundred hands and distribute it with one thousand hands”.
- The Yajurveda says that “enjoy riches with detachment, do not cling to them because the riches belong to the public, they are not yours alone”.
- In the Rig Veda, “Let us walk together, let us talk together and let our heart vibrate together”.
- Kautilya also “emphasized ethical practices and principles while conducting business”.
- CSR & Islam: Zakaat “a portion of one’s earning must be shared with the poor in the form of donation”.

➤ CSR & Sikhism: Sikhs followed what they called Daashaant.

### **OBJECTIVES**

1. To study on how CSR funds allotted and administered amongst youth in achieving their career goals through employment
2. To study on CSR initiatives taken by company towards enhancing employability through skill development
3. To Study on impact and benefits on CSR activity on youth, society, and nations

### **SIGNIFICANCE OF CSR**

In today's modern competitive scenario

- CSR helps in strengthening the relationship between companies and stakeholders.
- It enables continuous improvement and encourages innovations.
- Attracts the best industry talent as a socially responsible company.
- Provides additional motivation to employees.
- Mitigates risk as a result of its effective corporate governance framework.
- Enhances ability to manage stakeholder expectations. Drivers of CSR
- CSR help in enhancing employability which helps to lead better society
- CSR help in achieving socio economic objectives.
- CSR helps in addressing the major social and economic issues through generating employment

### **HYPOTHESIS**

1. Technoserve ngo does not lead positive impact on youth employment Technoserve ngo lead positive impact on youth employment
2. Technoserve ngo does not help in enhancing employability Technoserve help in enhancing employability

### **RESEARCH METHODOLOGY**

The study will be based on the data and information collected from **Primary sources** such as on the basis of questionnaire and interviewing from students and trainers of Technoserve

**Secondary sources** include the data from various Articles, Magazines, Newspapers, Journals Books, website and the Government Reports.

### **LIMITATION**

- Lack of Awareness of General Public in CSR Activities
- Need to Build Local Capacities
- There is a need to bring more transparency
- Non-Availability Of Well Organized Non- Governmental Organizations
- Lack of seriousness of training among students
- Low interest among students lead increase cost of training

TechnoServe and J.P. Morgan India have partnered to implement a one-year program that will increase access to skills, training and employment opportunities for youth living in Mumbai. The Youth Employability Program targets disadvantaged youth aged 18-25 and aims to raise their income levels and standard of living.

“The Youth Employability Program draws on our experience in Africa and Latin America. As in other developing countries it is imperative that we focus on opportunities for youth in India in order to ensure a stable and prosperous future for the region,” says Punit Gupta, TechnoServe’s India Country Director. “With the right support, young people can identify and capitalize on opportunities that will improve their livelihoods and strengthen their communities.”

It is imperative that we focus on opportunities for youth in India in order to ensure a stable and prosperous future for the region.

Launched in March 2015, the program brings together three important employability levers – skills training, career counselling and job linkages – enabling the beneficiaries to take up employment suited to their skills and career aspirations.

Using an effective outreach model involving colleges and community centers, the program will engage 2,500 youth in Mumbai, and create access through career centers established in high density areas. The goal is to enrol 1,250 youth into the program and support over half in vocational training. In the final phase, TechnoServe aims to facilitate more than 400 youth in joining the organized workforce.

### **FOCUS ON SKILLS**

According to the latest State of World Population report from the U.N., India has the world's largest youth population estimated at 356 million people. Poised to become one of the youngest nations in the world by 2020, India has to deal with the challenge of gainfully employing 63.5 million young people entering the work force between 2011 and 2016, according to India's Ministry of Labour and Employment. To address this formidable task, Prime Minister Narendra Modi launched the Skill India initiative on World Youth Skills Day last month, aiming to provide skills training to 400 million people by the year 2022.

Recognizing the need for targeted interventions, J.P. Morgan identified urban youth skill development, especially in the lower-income neighborhoods of metro cities in India, as a potential area for social impact. Mumbai city in Maharashtra state is one of the most concentrated locations for youth in Asia. The city sees steady in-migration from the poorer districts of Maharashtra, as well as other states in India, attracted by livelihood opportunities in the industrial and service sectors.

For TechnoServe, the project provides an opportunity to create an impact in India's most populous city and engage bright young women like Noorjahan. Aspiring to be a teacher, Noorjahan says that the training has helped her identify her strengths and weaknesses and set more realistic goals in life.

Steffi Cherian, a trainer with TechnoServe's Youth Employability Program (YEP) in Mumbai, hears a common concern from the college students she trains and mentors. As they begin to search for jobs in the formal sector, they find that these are typically located in business districts located far from their own neighborhoods, which are often in marginalized areas of their city. Their parents, who frequently have little experience with formal-sector jobs, are wary of having the students commute hours away from home — young women are especially discouraged from doing so.

The message that Steffi shares is just one example of how the YEP program is working to knock down barriers to formal sector employment for young people from marginalized communities. Every year, India produces more university graduates than any country except China, but many of these young people struggle to enter the formal workforce. In fact, the Aspiring Minds National Employability Report found that 80 percent of newly minted engineers were considered "unemployable" by Indian hiring managers. The challenge stems not primarily from a lack of hard skills, but often because the graduates can't communicate effectively, haven't mastered English, or lack connections to companies. As a result, many educated young people end up working in the informal sector, while Indian companies struggle to find the workers they need.

The problem is particularly acute in economically disadvantaged communities, where students often don't have role models or peers in the formal sector, and the transition to corporate jobs is more difficult. YEP, which has run since 2015 with the support of the Citi Foundation and J.P. Morgan, is working to address that challenge by providing workshops and mentoring to students in Mumbai, equipping them with the skills, confidence, and knowledge to succeed in the workplace and connecting them with companies looking to hire young workers.

The trainers delivering that support are young people themselves, like Steffi. Shruti Bharath, manager of the program, believes the youth of the trainers is a key factor in the program's effectiveness. "It improves how well students relate to the trainer, they have more belief in the guidance provided, and the sessions are generally more energetic than what normally happens with older trainers," she said.

### **YOUTH HELPING YOUTH IN INDIA**

**In Mumbai, young people are providing peer mentorship to help other youth join India's workforce and contribute to the country's economic growth.**

In partnership with Citi Foundation and J.P. Morgan, TechnoServe has implemented India's Youth Employability Program since 2015, equipping youth with employability skills and connections to companies looking to hire young workers.

"The TechnoServe training gave me clarity in thought and speech, and prepared me well, to face interviews."

*As peers, trainers can quickly and effectively establish rapport with their trainees. Currently, there are 5,000 students enrolled in YEP.*

The youth trainers also bring unique skills to the job. After a year working as a trainer, Sanchi Khurana harnessed her background in research and technology to help build a new online learning platform, which will be integrated with classroom training to reinforce learning through the program. This will allow the program to reach students more often without raising costs and also help the participants to become more adept at using digital tools.

The training provided by YEP has already made an impact. One participant, Aishwarya Nanaware, explained, "My plan was to work after graduation, but I could not clear interviews. I did not know what answers to give, and had difficulty framing the right sentences on the spot. The TechnoServe training gave me clarity in thought and speech, and prepared me well, to face interviews. I learned what to expect from the different hiring processes, a structured manner to answer the company hiring managers, and how to tackle difficult questions."

After participating in the program, Aishwarya secured a job as a sales coordinator at a bank. She is not alone: in its first iteration, the program helped 1,000 young people to secure employment in the formal sector. Now, the program is working with 5,000 students in Mumbai.

The problem of youth employability is a serious obstacle to India's economic growth, but YEP is showing how it can be overcome. And it is young people like Steffi and Sanchi who are leading the way.

### **SUMMARY OF TRAINING**

The students have completed 100-hour program including Personal effectiveness, Communication Readiness, Career Readiness and Work Readiness. 60 hours of training was delivered in class and 40 hours of mandatory training is made available to students on TechnoServe's proprietary online learning platform. The students have also undergone individual counselling during the program, post training, pre-placement and also post placements.

### **Placement Data**

#### **Number of students trained and placed in the last 3 years:**

**No. of colleges partnered with: 55**

**No. of students trained: 6500+**

Joshi Bedekar College Thane

Dhyan Sadhana College, Thane

S.P.N Doshi College Ghatkopar etc.....

**No. of students placed: 3000+**

Jana Small Finance Bank

HDFC Life Insurance

HDFC Securities

HDB Financial Services

ICICI Bank

ICICI Lombard

Conneqt Business Solutions

Kotak Mahindra Bank

Edelweiss Tokio Life Insurance

Reliance Jio

Equitas Small Finance Bank

Sutherland

AU Small Finance Bank etc.

---

**SUGGESTIONS**

- The role of media in highlighting good cases of successful CSR initiatives is welcomed as it spreads good stories and sensitizes the population about various ongoing CSR
- Policies must be adopted as per the socio economic situation
- Non-Availability Of Well Organized Non- Governmental Organizations should be addressed
- Lack of skill is one of the major reason for unemployment.
- Still there is a Lack of Awareness of General Public in CSR Activities
- There is a Need to Build Local Capacities and more transparency
- Seriousness of training among students lead better career and employment cost of trainin can be reduced with better training mechanism like placement

**CONCLUSION**

1. It believed that for a nation to prosper ,it is very important that its people are employed and the nation is self reliant
2. Equipping more and more people with the skills, confidence, and knowledge to succeed in the workplace
3. Many educated young people end up working in the informal sector, while Indian companies struggle to find the workers they need.
4. Training facilitate horizontal movement from vocational to general education and vice-versa
5. It enables continuous improvement and encourages innovations
6. CSR is one essential tool that help the corporate and society towards the process of growth and development.

---

**AN IMPACT OF INNOVATIONS IN TRAVEL & TOURISM INDUSTRY W.R.T. ONLINEBOOKING, MOBILE APP., CHATBOTS IN THANE DISTRICT.**

---

**Samidha Deepak Parab**  
VPMs Joshi Bedekar College, Thane

---

**ABSTRACT**

*Man is a social animal. History witnessed the great human migrations, and so too the history of travel. Our habit and willingness to travel concluded in exploring the world and had allowed us to populate this Blue Planet.*

*Encouragement to tourism sector resulted in development in localities, mass production, revenue generation, building up economy of our nations and not the least but means of Bread and Butter for people.*

*Travel and tourism industry is experiencing magnificent changes in an era and facing challenges that call for evolving innovative techniques which help to elevate this segment.*

*Innovations in travel and tourism plays a vital role in glorifications. This paper studies the innovations which are actually used by the travellers (Restricted to Thane district).Someof them are studied in this research paper areMobile Applications, Online Booking, and Chatbots.*

*Keywords: Travel & Tourism, Innovations*

---

**INTRODUCTION**

To travel is life. People travel for many reasons. It may include business, leisure, excursion, explore etc. Travel & Tourism is one of the industries which help in the economic growth of the nation. It also develops employment opportunities. In many parts of India, travel & tourism gave a sustainable economic source to millions of people and their families. It is also a good source to earn foreign exchange, speedy development of infrastructure and interchange of social values.

Travel & tourism industry like others, witnessed innovations. Without implementing innovative practices, one can't grow. Innovations in travel & tourism has turned around the life of travellers. It saves time, money, efforts and provides you the ultimate pleasure of your travel. It understand the needs of the travellers and fulfil them in customised way. Online tickets, hotel booking, help of chatbots to solve all your travel related queries are proving best. Now a days to start your travel is just a click away with the help of various mobile applications.

**REVIEW OF LITERATURE**

➤ Title: INNOVATION STATRGIES IN TOURISM INDUSTRIES.

Author: Véronique HarimalalaRazafindravelo

NORWEGIAN SCHOOL OF HOTEL MANAGEMENT, FACULTY OF SOCIAL SCIENCES

In this study he focused on the types and key factors of innovations, measurement and main areas of innovations in tourism sector. He has also outlined the failures of innovative systems. This study is mainly focused on the literature review of innovation strategies in tourism sector.

➤ Title : Innovation in Tourism Industry: The case of tourism @

Article in Tourism Management 32(5). October 2011

Author: Benedicte Aldebert 'et al.'

This paper highlighted the intensity of innovation activity in tourism. They also focused on the impact of ICT on Travel & Tourism industry.

➤ Title : The relationship between Innovation & Tourism: The case of smart tourism

Author: Dr. Demet Tuzunkan

In International Journal of Applied Engineering Research ISSN0973-4562 volume 12 No. 23(2017) pp 13861-13867

In this study he has explained the innovations in travel & tourism like Robotic Hotel, Capsule Hotel Rooms, and use of social media for hotel booking and selecting preferences etc. It is also questioned in the study that this industry is a labour prone industry and need to pay attention on the increasing unemployment in this sector due to intensive use of technological innovations.



**OBJECTIVES OF THE STUDY**

- c) To understand the role of innovative practices in the travel & tourism industry.
- ci) To study how these practices help the travellers in their travel
- cii) To understand the impact of innovations in travel & tourism industry

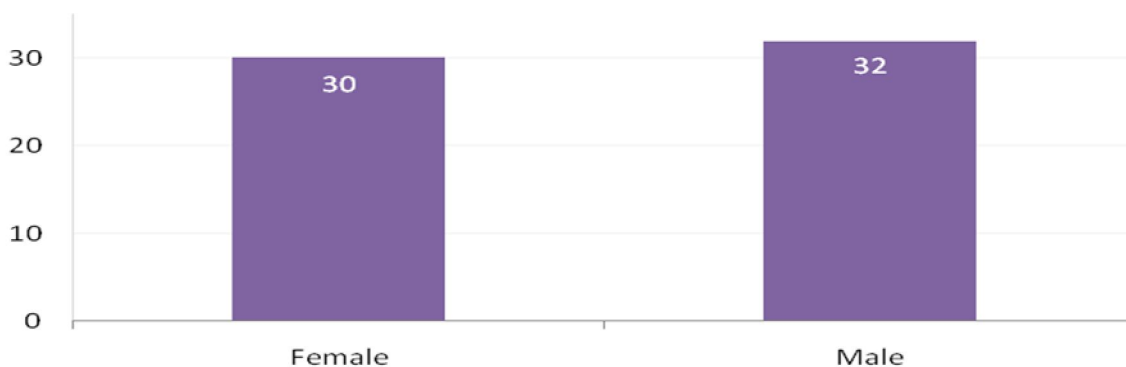
**RESEARCH METHODOLOGY**

Research Universe	Thane District
Sample size	62
Method of sampling	Random Sampling
Method of Data collection	Primary Data through Questionnaire
Secondary Data collection	Web search, case studies, articles
Method of Data Analysis	Percentage Method

**DATA ANALYSIS**

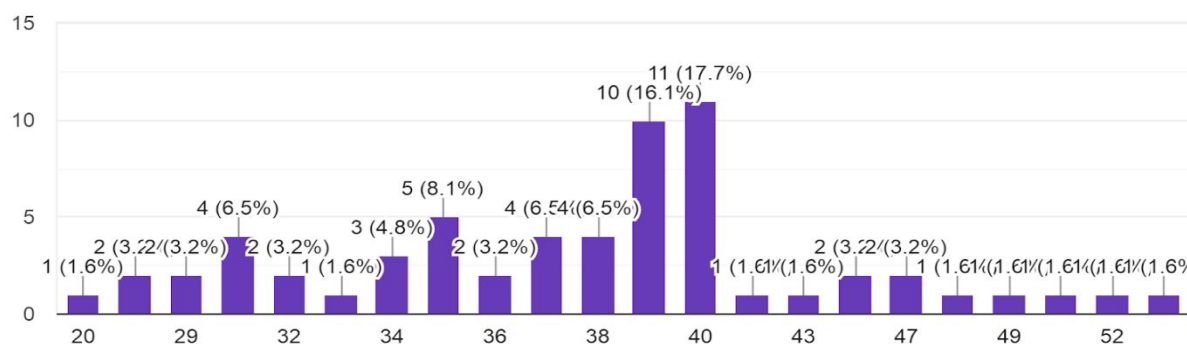
**Gender**

62 responses



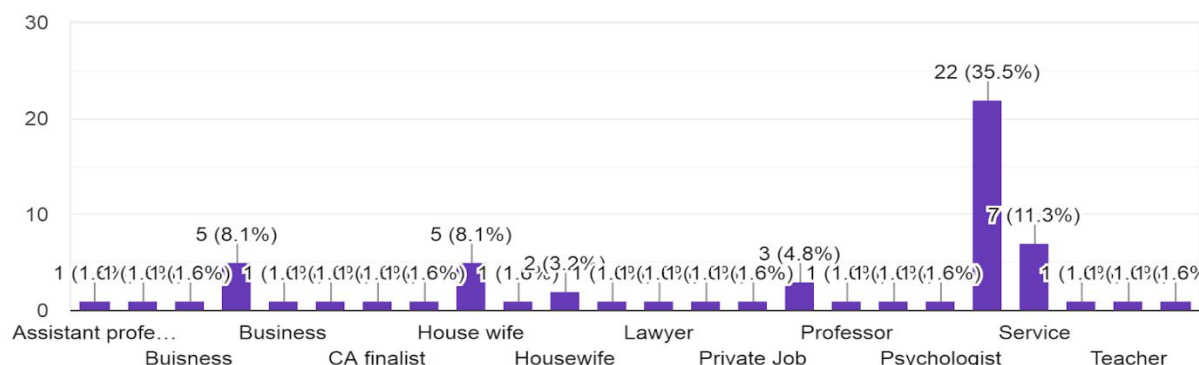
**Age**

62 responses



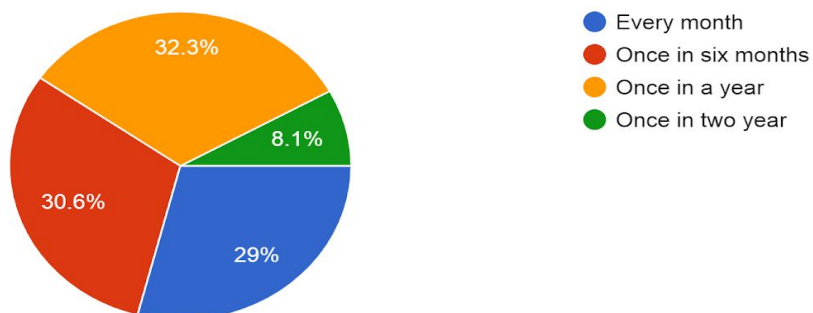
**Occupation**

62 responses



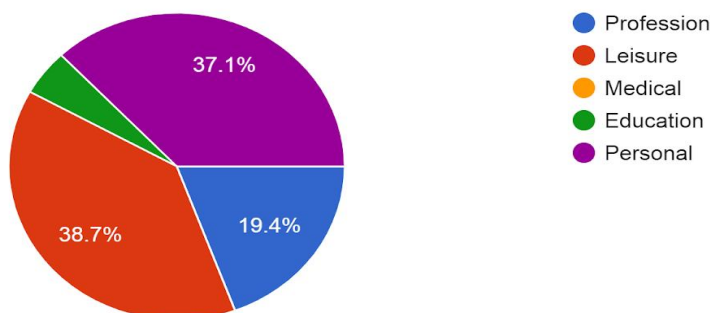
### How often you travel?

62 responses



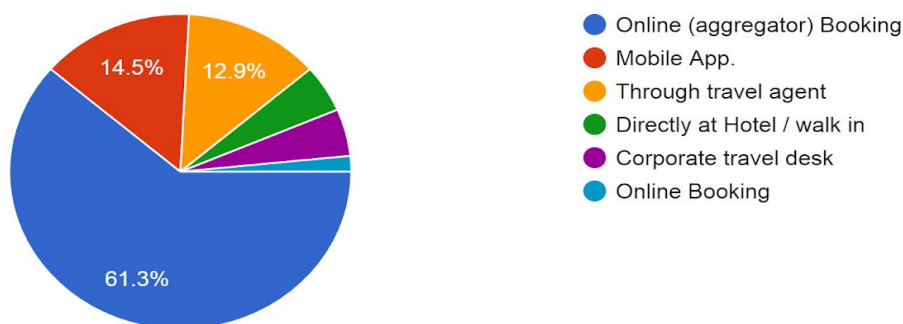
### Purpose of your travel?

62 responses



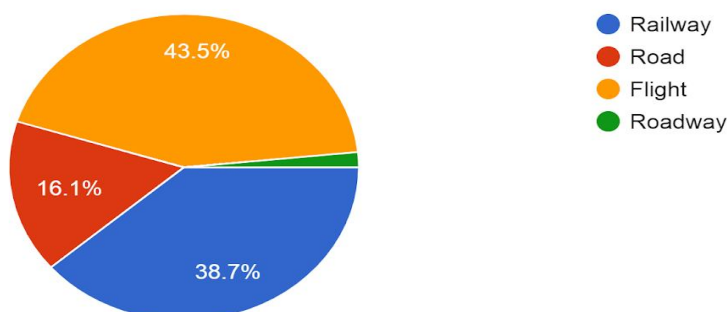
### Preferred mode of booking? (Travel & Stay)

62 responses



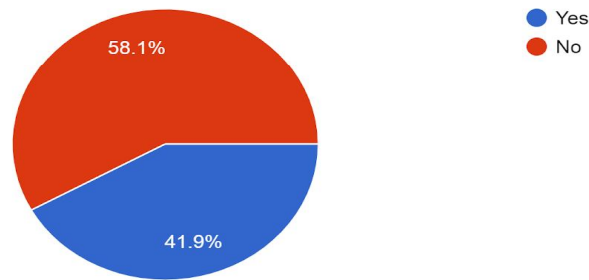
### Preferred mode of travel?

62 responses



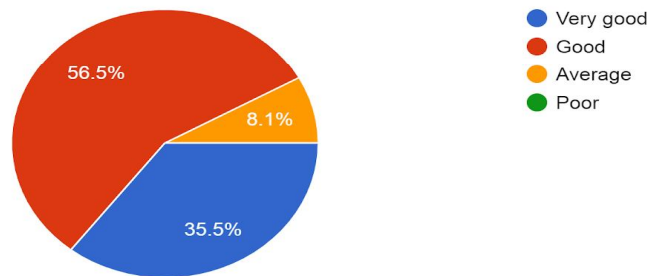
Are you aware of Chatbots? (e.g. Instalocate, Expedia Facebook Messenger Bot etc)

62 responses



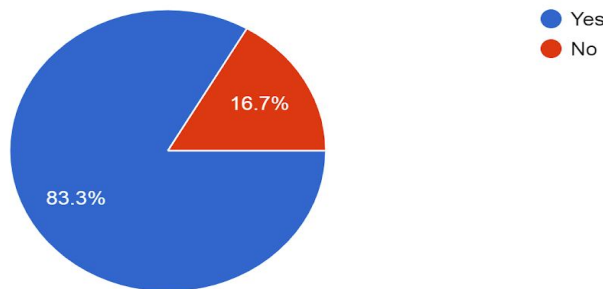
Your experience of using these innovations(Online Booking, Mobile App.,ChatBots)

62 responses



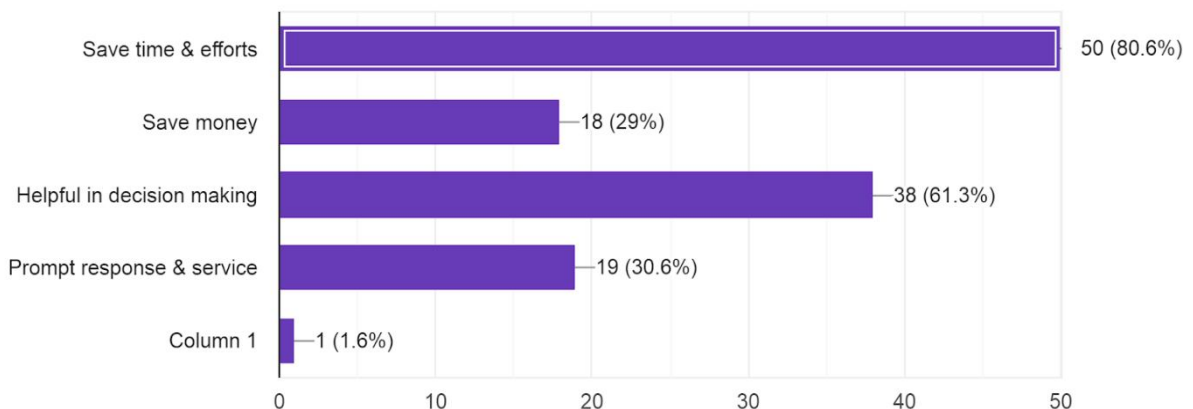
Do you find mobile apps. (UTS, RedBus,MakeMyTrip etc.) are users friendly?

60 responses



Your opinion on these innovations in travel & tourism (Online booking, Mobile App.& Chatbots) Select all that apply.

62 responses



---

---

**DATA INTERPRETATION**

1. We are able to gauge from the total responses received that the travelling ratio is almost equal between men and women.
2. The travelling frequency is maximum between the age group of 35 to 40 years.
3. Leisure and personal reasons are the major reasons behind travelling followed by professional requirement.
4. Online booking is the most preferred way for travel & stay while traditional way of walk-in has seen a drastic downfall.
5. Travelling by flight has gained a lot of popularity and hence has been the most preferred mode of travel followed by railways. Reduction in travel time and increase in safety standards have made these methods more favourable amongst commuters.
6. From the responses received, more than 50% are not aware of chatbots even though online booking has been rated as the most popular mode of booking.
7. Almost 81% feel that the new techniques are very helpful.
8. It is perceived that 29% feel that the new techniques saves time & efforts while another 29% feel that these techniques are also very helpful in decision making.

**FINDINGS**

1. Though the new techniques have become favourite, awareness of chatbots is less overall.
2. It has been found that males have more knowledge of chatbots as compared to females.
3. The frequency of travel is higher in males as compared to females.
4. The top two reasons of travel in females are Leisure and Personal while in males they are Professional and Leisure.
5. Leisure stands to be most likely reason for traveling between both the genders contributing to 38 percent.
6. The preferred mode of traveling within males is by flight while in females it is by railway.
7. Online booking has been the most preferred way to book flight and railway tickets followed by booking through agent. However, the margin is very huge i.e. 63 % and 13% respectively.

**SUGGESTIONS**

1. The importance and efficiency of chatbots needs to be marketed/made famous so that consumers can have a more better experience. This can be achieved through advertisements, information on sites etc.
2. Keeping the updated information available on sites/ apps with respect to the pricing of hotels and/or flights is also necessary as this will eliminate the dissatisfaction caused at the last minute.
3. Attractive schemes, promotions and its related information can be made easily available on the online sites and apps in a more visible way so that travellers can benefit from them. Also, by providing additional information such as basic facilities which are available, dormitories etc. which are cheaper than hotel will improve the popularity.

---

**IMPACT OF E-COMMERCE IN INDIAN ECONOMY**

---

**Dr. Vijay Bharti Jain**Assistant Professor, Department of Accounts, Gurukul College of Commerce, Mumbai (E)

---

**ABSTRACT**

*This paper reveals the importance of ecommerce in Indian economy. As we all know India is among the fastest growing economy of the world, thus it is very much important to have government intervention and huge investment inflow in form of Foreign Direct Investment in large economy like India to stabilize and increase the growth of ecommerce industry in the economy. In India with the digital penetration has increased significantly, according to statistical data internet use has increased to 429.23 million users in India and is expected to reach around 830m by year 2021. There has been significant rise of e-commerce in India, as India's internet economy is 125 billion dollar in 2017. In this paper we will look towards the role of government in ecommerce industry and also look towards the various barriers of e-commerce in Indian aspects. "In this research paper we will talk mainly about B2C Ecommerce and its percentage of gross domestic product in Indian economy. we will also be talked about entrepreneurs' roles and decreasing value of ease of doing business in India as India in 2017 ranked in 100th position from 132th position out of 190 countries in 2008". For a country such as India, one of the most important advantages of e-commerce is its potential to help developing rural areas to leap-frog into the knowledge paradigm. E-Commerce is great platform not only to develop infrastructure but also increase employment rates in India and thus overall impact in increasing economic and social growth in Indian economy.*

*Keywords: Ecommerce, Economic Growth, FDI, GDP*

---

**I. INTRODUCTION**

Today e-commerce has become an important part of daily life. Accessibility to e-commerce platforms is not a privilege but rather a necessity for most people, particularly in the urban areas. There are alternative e-commerce platforms available (instead of the traditional physical platforms) for almost every aspect of our lives, starting from purchasing of everyday household items to online brokerage as in 21st century as internet has become most important and frequently and most necessity device, it will surely race to achieve more growth and sales via internet. According to eMarketer, worldwide retail Ecommerce sales will reach \$1.915 trillion by the end of 2017. with increase in digital penetration all across the globe and cheap and frequent easy accessibility of internet, it is prone to increase the growth of ecommerce all across the world, meanwhile lot of traditional people are quite worried and tensed with change in pattern of sale via internet, with the availability of cheap and high speed internet with variety and security options, lot of individual and firms have connected their business with e-commerce. As in recent world it is highly impossible to grow without being available online. Thus to grow more and earn higher profit it is highly recommended to have proper structure availability and easy accessibility of online sites, because it not only determines profit and no. of users but also determines the ranking and position of enterprise of the firm in overall business world.

Also in this research paper I will focused about the growth and pattern of e-commerce in India and its sales and impact in Indian economy, of all different types of e-commerce, my research paper restricts its study to mainly b2c types of business, though it did cover other types of e-commerce and its social impact also in India via sales of e-commerce in India.

Thus, there is significant rise in sale of retail e-commerce over the years and according to e-Marketer retail e-commerce sale by 2020 should reach more than \$4trillion. With above figure we can easily understand how frequent and sudden the change of sales pattern is world as all the major economies are shifting towards e-commerce sales.

**What is E-commerce?**

There is no general definition of electronic commerce, but generally e-commerce is defined as E-commerce (electronic commerce or EC) is the buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet but also all other activities which are associated with any transaction such as:

- Delivery
- Payment facilitation,

- Supply chain and service management, can also be categorized or put under this section of economy. E-commerce increases the growth of online business. It can be categorized under

- 1- Online marketing
- 2- Online advertising
- 3- Online sales
- 4- Product delivery
- 5- Product service
- 6- Online billing
- 7- Online payments

Thus, electronic commerce deals with all the workloads related to internet. It also describes the exchange of data between the financing, billing and payment aspects of e-business transactions. Generally, e-commerce and e-business are used interchangeably.

M-COMMERCE (Mobile Commerce) is the process of buying and selling of goods and services through wireless technology i.e. devices such as cellular telephones and personal digital assistants. Japan is seen as global leader of m-commerce. This is faster, secure and scalable. In coming years the contribution will significantly increase in global market with more and more mobile penetration in the world .With Reference Of M-Commerce In India

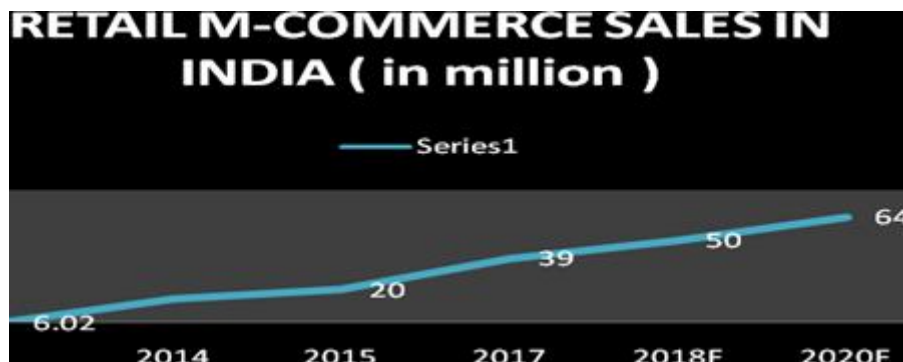


Fig-1: retail m-commerce sale in India (2015-2020) [source – stastia.com]

Apart from Japan, United Kingdom, South Korea, Australia, Netherland are among the fastest growing m-commerce economy of the world in 2015. In 2017 m-commerce in Germany, the us and UK, m-commerce will comprise at least one –third of total retail ecommerce sale (emarketer.com) M-commerce is growing rapidly as a stable and secure supplement to the e-commerce world in India. As per requirement many small firms have also established online stores to have more impact and earn more profit for the enterprise. Thus it is very much important to have secure and interactive online sites and app as they might play important role for achieving more growth.

The introduction of the paper should explain the nature of the problem, previous work, purpose, and the contribution of the paper. The contents of each section may be provided to understand easily about the paper

## II. LITERATURE REVIEW

- 1- “Shebazbano Salim Khan, S. N. Borhade, and Mainuddin S. Shaikh in their paper “Impact of e- Commerce on Indian Market: Social and Economic Impact” study how Electronic commerce (e-commerce) as part of IT insurrection became major part in the world deal in general and Indian economy in exacting. The Paper discovers the economic and social impact of e-commerce. (E-commerce, is currently rising at 30% shopping site ebay Inc. Is growing at 60%. The number of customers of the company has augmented from one million users to 2.5 million in India; in the last four years. Some of the popular imported items imported by Indians include home decor, branded and unbranded apparel, accessories, and technology products.”)
- 2- (“affreenara and Dr Kishore Kumar Das in their paper “Growth of E-Commerce in India” talked about Ecommerce one of the highest growing business, with India having great market potential for investments. There has been huge surge in investment since; last year and more, is expected in coming years. The rapid growth in use of mobile and internet users has facilitated ecommerce business in both urban and rural

cities. The topics covered include the terms study of commerce, key drivers of growth, market growth potential, investment, retail market, logistics infrastructure, internet regulations, key challenges and future of ecommerce.”

- 3- (“Mustafa Yapar and sedabayrakdar in their research thesis entitled “The Role of Taxation Problems on the Development of Ecommerce “talked about how important e-commerce in our daily lives. The impacts of globalization, and rapid developments are, experienced in knowledge and technology raises level of e-commerce. E-commerce provides businesses to sell their goods and services with a different method around the world and admits, to consumers to access goods and services easily. Taxation of e-commerce is an important, issue for countries, businesses and consumers who want to be a party of e-commerce. The issues such as tax loss and tax evasion are crucial in terms of countries. Difficulties like, uncertainty and double taxation make parties of e-commerce reluctant and affect development of e-commerce negatively. In this study, the role of taxation problems on the development of ecommerce will be examined. We will, aim to focus on, how e-commerce can be developed with proper tax regulations.”)

“(Devendra Agarwal in research paper entitled “E-Commerce: True Indian Picture” talked about the insight of e-commerce and highlights the present scenario of e-commerce in India. It presents the surfing pattern of Indian public, to give the critical review on truth of various reports being published from time to time. (It also critically analyses the e-commerce with major focus on electronic commerce. The paper concluded that potential for growth of e-commerce in India is enormous. We have also seen that amount of interest that is there for travel industry is not seen in other services. Professional e-commerce, websites are doing excellent job but what are the factors that are inhibiting users from purchasing online need to be ascertained.)

- 4- (“boudhayanganguly and satyabhusa Dash in their research thesis entitled “Website characteristics, Trust and purchase intention in online stores: - An Empirical study in the Indian context” talked about Lack of trust in online transactions has been cited. The present study for the first time; provided empirical evidence on the mediating role of trust in online shopping among Indian customers. They concluded that the the website factors that generate trust in online shopping in India. Due to the fact that ; the ecommerce in India is in a nascent stage, the website factors that generate trust among Indian customers were somewhat different from the results of previous studies carried out in the US and Canada. In this paper they for the first time in the Indian context, have comprehensively tested the mediator role of trust in online shopping.”

### III. OBJECTIVE OF STUDY

India is one of the largest growing economy of the world. There is heavy use of internet among Indian citizens. The main basic objective of this research paper are –

- 1- To analysis the present trends of e-commerce in India
- 2- Government initiatives and different scheme in growth of e-commerce in India
- 3- Impact of e-commerce on literacy rate and employment rate in India.

### IV. RESEARCH METHODOLOGY

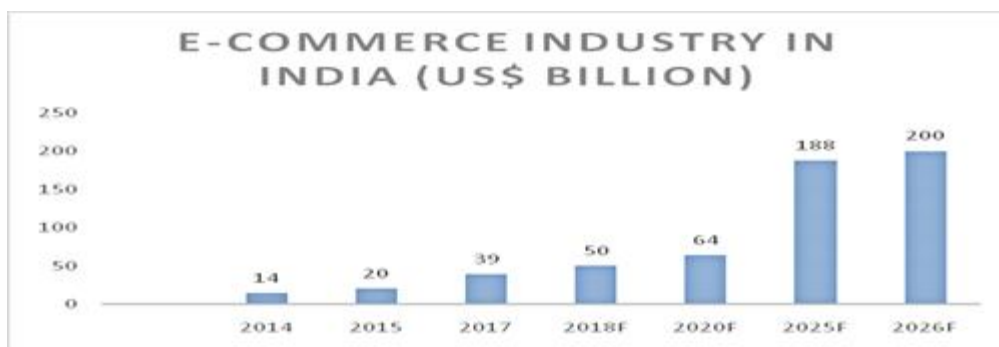
Method of Data Collection: Secondary data – various research papers of similar type have been referred to check the format and the type of graphs for analization of data .Other than this, various scholar and data from other certified bank and source are used to collect data which is interpreted further for data analysis.

- Type of Research Design: The research is descriptive and exploratory research. Descriptive in the sense that it establishes relationship between literacy rate of the country and given parameter. Exploratory research in the sense that it collects data from various parameter and tends to establish a cause and effect relationship between the parameter.
- PARAMETER: - Different parameter is used to establish relationship between the indicators. Literacy rate, m-commerce sale, growth of internet, unemployment rate and other such indicators are used to establish clear understanding about indicators.
- DATA REPRESENTATION: -The data collected is represented in form of Table, graph, pie charts and X-Y graphs.
- Data technique – To establish clear understanding and relationship among indicators SPIERMAN RANK CO-RELANTION AND PEARSON CO- RELATION is used in this research paper.

### Snapshot of E-Commerce Industry in India

E-commerce in India is fastest growing economy of the world. Indian E-commerce is growing at an annual rate of 51% , the highest in the world and is expected to jump from \$30b in 2016 to \$120billion by 2020 ) (source – assocham –forrester study paper ).With \$680b in online retail sales in 2016, china is largest E- commerce market globally, followed by United States and then India In India though there were use of e- commerce even before 1990s, but their contribution were significantly negligible. Recently a lot of blue-chip PE firms have invested a huge money on India e-commerce as there is significantly huge potential and opportunity to success. In India 100 percent FDI is permitted in B2B e-commerce and thus shows the government intention and contribution towards e-commerce industry in India. The growth of e-commerce in India highly dependent on the following sub factors that do have an impact on Indian economy when it comes about e-commerce industry in India. Some of these factors are –

- 1- Participation of niche companies in online trading
- 2- Unmatched FDI
- 3- Uniform GST



Source – (economic times, pwc,financial express )

Indian e-commerce industry has been an upward growth trajectory and is expected to surpass U.S to become largest e-commerce market in the world by 2034. India is at cusp of digital revolution. Internet has become important part of major population mainly because: -

- 1- Decrease in the subsequent price of broadband subscription price.
- 2- Change in urban India's changing lifestyle
- 3- Increase in netizens
- 4- Convenience of online shop

To the survey of onlinesales.ai about Indian market, they stated that e-commerce in India is growing at very high rate and is expected to account around 1.61% of global GDP by 2018. According to onlinesales.ai they found out that some of significant no. related to e-commerce in Indian market they were

- 100+ retail clients
- 1.4+ million purchases
- 2+ million transaction

The above number not only shows not only how good their contribution is Indian market, but also talked about their high degree of dependence in Indian economy and its contribution in India GDP. According to NASSCOM, India online market share increased at over 19 percent last calendar year which touch around estimated US\$33 Billion in 2017.

### Internet Penetration in India

According to NATIONAL REPORT OF E-COMMERCE DEVELOPMENT IN INDIA, it was clearly stated that there is increase in internet penetration in India to very large extent. Internet user increases to 429.23 Million in 2017 which is expected to take a huge upward trend to 829 million in 2021, which will thus help internet economy of India to grow significantly. With the increase of digital penetration and increase of internet penetration in Indian context, it was thus needed to link between the growth and impact of e-commerce in context of Indian scenario.



With the increase in digital buyer, it was quite clear the internet penetration will thus also ultimately rise to certain extent, also as we have studied in earlier paper that m-commerce has also increased significantly thus lead to growth in m-commerce. Thus with the advancement of technology and increase in share of smartphone and internet operators it was quite clear that internet penetration was much needed to make a more significant impact on the Indian market



Source – (statista.com)

According to figure, there is a significant rise in internet penetration in India, as with the increase of e-commerce sales in India, it thus because of internet penetration has increased. Thus though internet operator also plays important role, thus availability of 2G,3G,4G in India and also price of subscription fee of these network operates are comparatively quite low. Thus, which results in an overall increase in internet penetration in India. India ranked second among all the countries which have internet users in 2016. In 2016 India had 391,292,635 internet users which accounts 29.55% percent of population. Though India being a vast demographic country only 29.55% accounts not to be significantly encouraging. As, when compared to percentage of internet users, India ranked 143, which not only shows large population of India is not utilizing the internet, which not only opens room for technical advancement but also talks about lack of infrastructure and technology prevalent in India. It also talked about poor social and political influence in India, as large variety of people mainly rural or poor people still do not know the positive side of internet implications in the market, and how significant these data talked about the developing nation like India. Though the major problem is poverty and unemployment which still remain a main factor for lack of standard of living and poor knowledge and awareness among citizens of India.

### Government Initiatives Supporting The E-Commerce Growth In India

The role of government in increasing the the growth of e-commerce is very important and plays huge role in the growth of e-commerce in Indian market. It is the government policies and reforms which not only affects the foreign investment and mindset of investors across the globe, but it is the people who also affects from the governmental policies. since 1991 when government of India opened its economy with the introduction of LPG (Liberalization, privatization and globalization) the Indian people started enjoying the benefits of open economy. Since 1995 when internet was first introduced for e-commerce purpose in India.

### Since 2014 government of India has announced various initiatives namely

- Digital India
- Make in India
- Start-up-India
- Skill India
- Innovation fund

The proper functioning of and effective implementation of these program will certainly boost the growth trend of e-commerce in India.

- In the union budget of 2017-18 government has allocated us\$1.55 billion to BharatNet project. According to which village will also be accessible to high speed internet and Wi-Fi hotspots and digital services at very low tariff in rural and panchayat levels.
- Government of India has announced the launch of BHIM app, it will increase the digital payment in the country. It has been adopted by more than 12.5 million people of India. For promotion of this app government of India has announced 2 schemes for promotion of this app. they are -

**1- Referral bonus scheme for individual 2- Cashback scheme for merchants**

- The government of India has distributed rewards worth of RS 153.5 crore to more than 1 million citizens or say customers for embracing digital payment under scheme of Lucky GrahakYojana and Digi – dhanvyaparyojana.
- Government of India has put lot of money and reforms which have impacted in growth of e-commerce in India. Not only growth but also has increased the standard of living of people. With the unemployment rate decreasing and rate of literacy is increasing over time, one thing which Gov. of India is currently focusing is on growth of entrepreneurs in India. Thus, startup India is encouraging growth young entrepreneurs. Thus government of India has also launched various initiatives like UDAAN, UMANG, START-UP INDIA PORTAL etc.
- The government of India has taken steps to provide funds through “Fund of Funds” scheme which is actively working in Indian scenario and thus helping out MSME also.
- Role of FDI plays important role in the growth of e-commerce industry in India. Earlier investment rate in India was considerably very low which thus signifies low e-commerce growth across nation. Since FDI IN B2B e-commerce is 100% FDI allowance which means more investment, but FDI in B2C is still restricted because of governmental norms. Despite of all the government restrictions investments are made in Indian market because there are lot of opportunity in Indian market which can be be proper utilized can lead to more profits . Thus investment and FDI polices have a huge impact. Investors like –
  - 1- Idgvc Partners
  - 2- Tiger Global Management
  - 3- Accel Partners
  - 4- Index Ventures
  - 5- Sequoia Capital
  - 6- Alibaba
  - 7- Temasek Holdings
  - 8- Forerunner Ventures
- RESERVE BANK OF INDIA has decided to allow “inter-operability” among prepaid payment instruments (PPIs) such as e-wallets will encourage cashless economy and thus eventually more use of e-commerce in Indian market
- TAX SYSTEM AND INTRODUCTION OF GST is another government incentive/ scheme which will increase e-commerce growth in India in coming years .with the unified tax system it decreases the cascading of tax which in return simplifies the supply chain management side of e-commerce also. Thus e-tailing becomes easier and sometimes in some industry cheaper also which gives manufactures and retailer to expand their business across India. With uniformity in tax, it will help in expanding the positive side of e-commerce across India and thus will not favour any particular state.
- E-GOVERNENCE is another important scheme or initiative taken by government of India. It will also boost the e-commerce growth and thus will also bring transparency among the citizens of India.
- Government of India to set up apex cybercrime coordination centre. – after having 1,44,496 cyber security attacks in India during 2014-16 there is plan to set up cybercrime coordination centre which will help in resolving the issues of cybercrime and thus try to nullify it.

**DATA ANALYSIS**

- In this research paper we will find out relation between e-commerce growth in any country and its literacy rate. Thus to find out we used data technique of spearman rank correlation method. Where we have E-commerce as percentage of total retail sale denoted as (x) and literacy rate of the country denoted as (y). Here D= difference between the 2 ranks in which Rx is rank of x indicator likewise Ry is the rank of y indicator.

$$1 - \left( \frac{6 \sum d^2}{n(n^2 - 1)} \right) = 1 - \left( \frac{6 \times 6}{n(n^2 - 1)} \right)$$

Coefficient (z) = here n=6

$$= 1 - 6 \cdot 6 / 125 - 5$$

$$= 1 - 36 / 120$$

$$= 1 - 0.3$$

$$= 0.70$$

As n=5 we have z = 0.7 . This indicate a strong positive relationship between the ecommerce as percentage of total retail sale and literacy rate of the nation . That is more the literacy rate of the nation more will be the e-commerce as percentage of total retail sale in the nation and vice versa.

In this research paper we will also try to find out the correlation between unemployment rate and B2C e-commerce as percentage of GDP in India . As in India unemployment rate was increasing and people below poverty line find hard to use the benefits of e-commerce in India . Though in the earlier chapter we saw that there was increase in mobile penetration in India which somehow does impact in the growth of e-commerce sales in India . with this correlation between India unemployment rate and e-commerce as percentage of gdp in India , there is link between these 2 indicator need to find out using correlation analysis

year	e-commerce as percentage of gdp in India	Indiaunemployment rate
2009	0.13	3.91
2010	0.12	3.55
2011	0.14	3.54
2012	0.15	3.62
2013	0.16	3.57
2014	0.18	3.53
2015	0.18	3.49
2016	0.2	3.46
2017	0.21	3.4
		-0.674043437

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

**Pearson correlation coefficient**

Using above formula we got r= - 0.67403 .the ( - ) negative sign simples that with the increase in one quantity, other quantity decreases and vice – versa . Which pretty much explains my model. In my research paper as with the increase in the percentage of e-commerce sales in India , the unemployment rate in India decreases , as more and more jobs are required when there is a increase in ecommerce growth and thus needs jobs and these unemployed people will get jobs and thus there will be a decrease in a unemployment level . Thus there can be increase in job in logistics and delivery and customer care , IT AND MANAGEMENT and thus unskilled labor will also be needed while upgrading infrastructure if there is increase in a e-commerce growth in India . Here r = ( -0.67) signifies strong negative correlation between the two indicators . Thus according to ET BUREAU , rise in e-commerce could create net of 12 million jobs in a country over a decade which will decrease unemployment level and increase e-commerce growth in India , which can be easily understood from this model

**FINDINGS**

- 1- There is an increase in a digital penetration in India ie more smartphones are utilized by the people of India. Which tend to increase m-commerce growth in India.
- 2- There is increase in internet penetration in India. India ranked 2nd in most internet users in the world
- 3- There is an increase in an e-commerce trend in India. With increase in a contribution of e-commerce in India"s GDP.
- 4- Government are making necessary incentives and schemes to promote digitalization and thus encouraging e-commerce growth in India
- 5- E-commerce of the nation is linked with the literacy rate of the nation. With more literacy and educated people there will be more e-commerce growth in a country.

6- Negative correlation between unemployment and ecommerce growth in India.

## **V. CONCLUSION**

Through the study of research paper we came to know how important is e-commerce industry currently in the world . With context of India we also try to find the upward trend of growth of e-commerce in India , and also increase in m-commerce and digital penetration in India .Government policies and initiatives has also lead to increase of e-commerce in india over years . According to survey after demonization , role of cashless economy in India has increased significantly , thus the role of internet also likewise other such government policies have also had a major impact . a lot have been done and a lot has to be done when it comes to e- commerce industry in India. Also we study impact of literacy rate and unemployment rate on the growth of e- commerce industry in India. Also there is significant need to increase the literacy rate in India and also spread awareness among rural people in India about cashless economy and role of internet in India in today's world. With need of more allocation of money towards cyber crime and strict law's need to be made, not only to make this process more secure but also reliable. In this research paper we went through the trend of e-commerce in India which is rising significantly and also how service provider like 4G, 3G helped to increase the digital penetration in India which thus helped to increase the e-commerce and m-commerce sales in Indian economy. Likewise government had also played huge role through different laws and policies towards the growth of sales via internet.

## **REFERENCES**

- [1] BCG & IAMAI. (2015) India @ Digital Bharat. Creating a \$200 Billion Internet Economy. Mumbai: The Boston Consulting Group.
- [2] BCG. (2012). The Connected World.The Internet Economy in the G20. the \$ 4.2 Trillion Growth
- [3] Bilbao-Osorio, B., Dutta, S., & Lanvin, B. (2013) The Global Information Technology Report 2013. Geneva: World Economic Forum.
- [4] Bili, S., & Raymond, L. (1993) Information Technology: Threats & Opportunities for Small and Medium sized Enterprises. International Journal of Information , 13, 439-448
- [5] ITIF. (2013). The Economic Benefits of Information and Communication Technology.
- [6] Washington DC: Information Technology & Innovation Foundation.
- [7] Jehangir, M., Dominic, P., Naseebullah, & Khan, A. (2011). Towards Digital Economy: The Development of ICT and E-Commerce in Malaysia. Modern Applied Science , 5 (2), 171-178.

---

**A STUDY ON PERSONALITY TRAITS DEVELOPED AND CONFRONTATIONS FACED BY WOMEN SOLO TOURISTS WITH REFERENCE TO MUMBAI REGION**

---

**Dr. Urmila P. Shetve**K. G. Joshi College of Arts & N. G. Bedekar College of Commerce, Thane

---

**ABSTRACT**

*Recently, the concept of women solo traveller has become a upcoming tourist segment. As tourists, these women are looking for journeys that bring more than a trip. They choose to go alone in the pursuit of adventure, independence, feeling of personal fulfilment, individuality and escape. They do not travel alone because they have no choice or because they are alone but they are driven by specific and consciousness motivations. In this research work, a set of solo travel motivations are categorized, in order to identify why women, choose to travel alone. This paper also highlights the personality traits developed because of solo travelling. It also presents the confrontations faced by women solo travellers. The research paper recommends certain basic precautions that can act as a risk reduction strategy during solo travel.*

*Keywords: women solo tourist, personality traits, confrontations, risk reduction strategies*

---

**1. INTRODUCTION**

There has been an increase in the number of tourists who travel solo caused by changes in lifestyle and social structures (Jordan and Gibson 2005; Brown and Osman 2017). According to the Visa Global Travel Intention study (2015), one in five people travel alone. The 'Holiday Habits Report' by ABTA (2016) indicates that 79% of solo travellers cite the main reason for traveling alone as the 'opportunity to be able to do what I want'. There has been a steady growth in women travelling solo (Jordan and Atkinson 2008).

**2. LITERATURE REVIEW**

The travel motivations and travel behaviour of solo tourists have been shown to be distinct from those of mass tourists (Larsen et al. 2011). The solo traveller can travel on their own freely and take part in different types of activities that are of special interest to them (Laesser et al. 2009; Kozak 2010). Solo travellers, are motivated by push factors as they long to discover new cultures and experience feelings of being independent (Chiang and Jogaratnam 2006). However, without a partner to travel with, the solo traveller can, potentially, be more vulnerable to crime and other problems (Wilson and Little 2008). Brown and Osman (2017) reported unwanted male attention and sexual harassment against female travellers. Despite the awareness of such risk, in some cases, women engage in travel, seeking empowerment and autonomy (Yang et al. 2018). Chiang and Jogaratnam (2006) argued that female solo travellers' experiences are different from those of men's and called for the need to understand their distinct travel behaviour. Wilson and Little's (2013) argument is mainly based on attributing women's fear of violence and sexual attack to perception, this is justified as women continue to be the primary victims of rape and sexual attack around the world (World Health Organisation, 2002). The desire to travel is usually associated with the desire to escape from the daily life routine. In case of the women solo travellers, women do not travel alone only to see new places but to get new experiences and to feel independent in a way to escape the pressure from society. Also, travelling alone for women is an escape from the domestic and family responsibilities and from the femininity that challenges the dominant masculine image of adventure (Elsrud, 2005).

**3. RESEARCH METHODOLOGY**

Data is collected through a survey with the help of structured questionnaire. Researcher has used simple random sampling method. Z test is applied, in order to evaluate the difference between the mean of two populations i.e. personality traits acquired by the solo and group women tourist. For the present research, secondary data is collected from different websites, travel blogs and various online research articles.

**3.1 Limitation of the study**

The research is based on women tourist who are travelling solo and in groups. Although there is contribution of women travellers in tourism sector from all over the world, the area covered for research purpose is Mumbai region. The sample size of the research is 60 women residing in Mumbai region.

**3.2 Objectives of the study**

- To study women solo tourist's purpose of travel.
- The research paper identifies enhancement in personality traits of women traveling alone and in group.
- The study aims to investigate confrontations faced by women solo tourists.

**3.3 Hypothesis of the study**

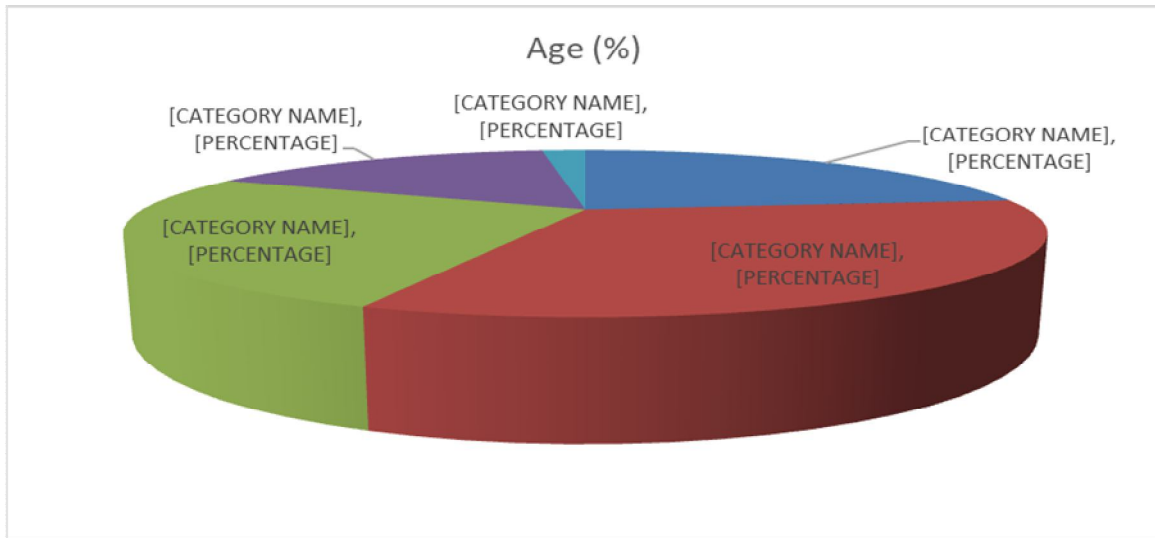
H<sub>0</sub> - There is no significant difference in learning ability, communication skills, confidence, decision making, self-realisation, interpersonal skills and self-grooming between women solo travellers and women travellers travelling in group.

H<sub>1</sub> - There is enhancement in learning ability, communication skills, confidence, decision making, self-realisation, interpersonal skills and self-grooming between women solo travellers and women travelling in group.

**4. DATA ANALYSIS AND INTERPRETATION**

This section is grounded on the basis of primary data collected through questionnaire. It includes demographic factors of sample women tourists, purpose of travelling solo, personality traits enhanced because of solo and group travel and challenges faced by them during tourism.

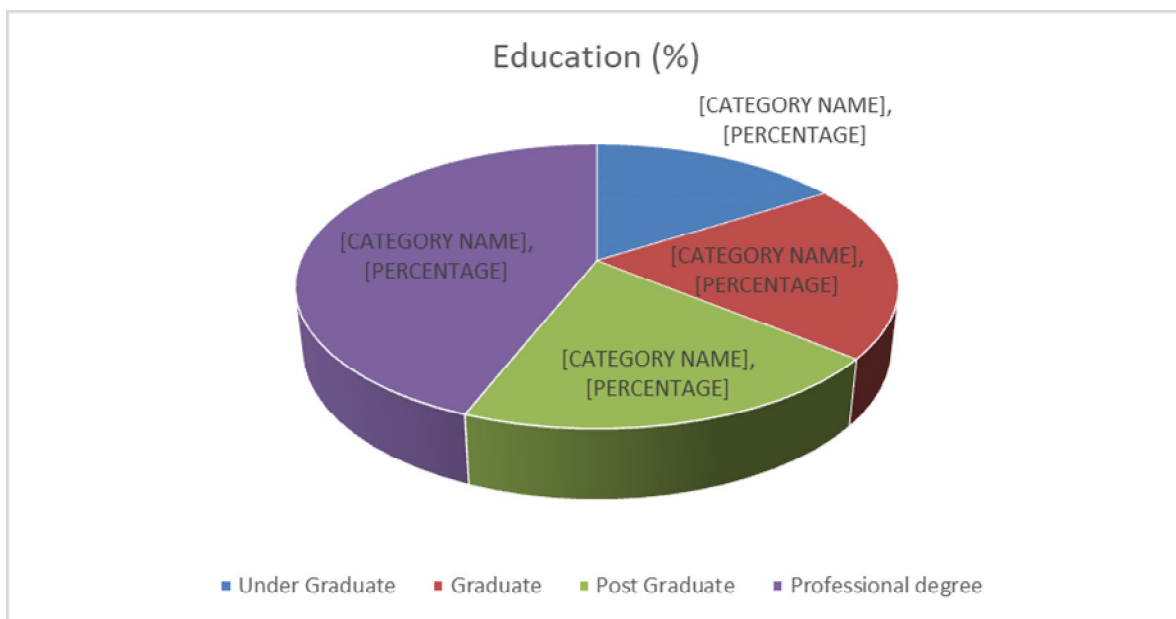
**4.1 Graph showing information regarding age of women tourist**



Source : Researcher’s compilation

The above graph depicts that highest number i.e. 33% of women tourist are from the age group 30- 40 years followed by 40-50 years of age group i.e. 26%.

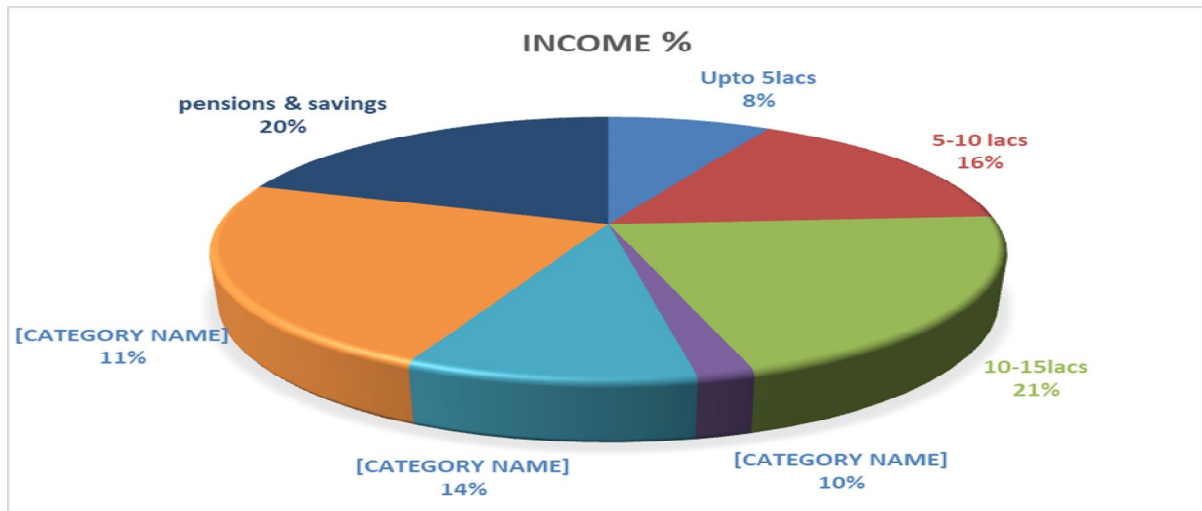
**4.2 Graph showing information regarding education of women tourist**



Source : Researcher’s compilation

The above graph reveals that 44% of women tourist has professional degree. In addition, 20% women tourists are Post Graduate and Graduate and 16% are under graduate.

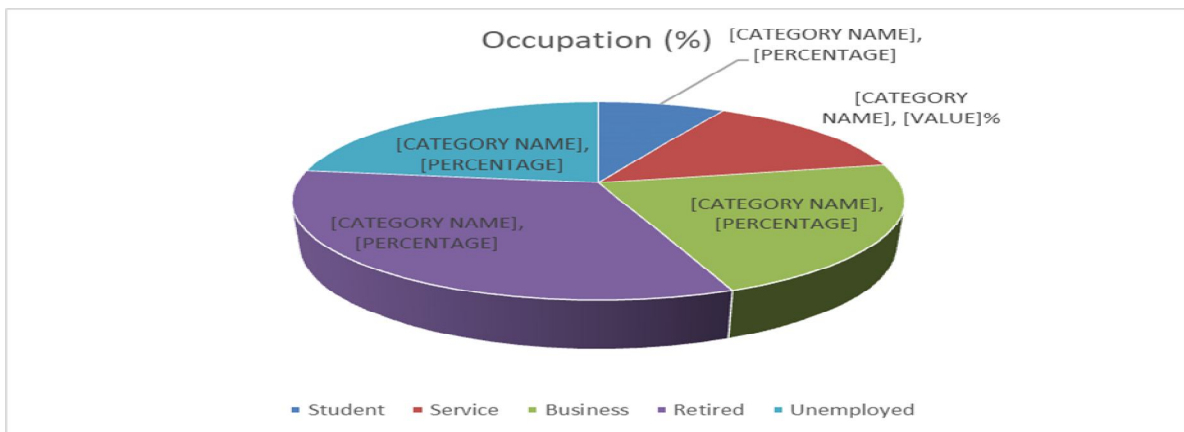
4.3 Graph showing information regarding income of women tourist



Source : Researcher’s compilation

From the above graph, it is noticed that 21% of women tourist earn 10-15lacs, 11% are dependent, 14% earn 20lacs and above. In addition, 16% women tourists earn 5-10lacs. 20% women tourists are dependent on their pension and savings.

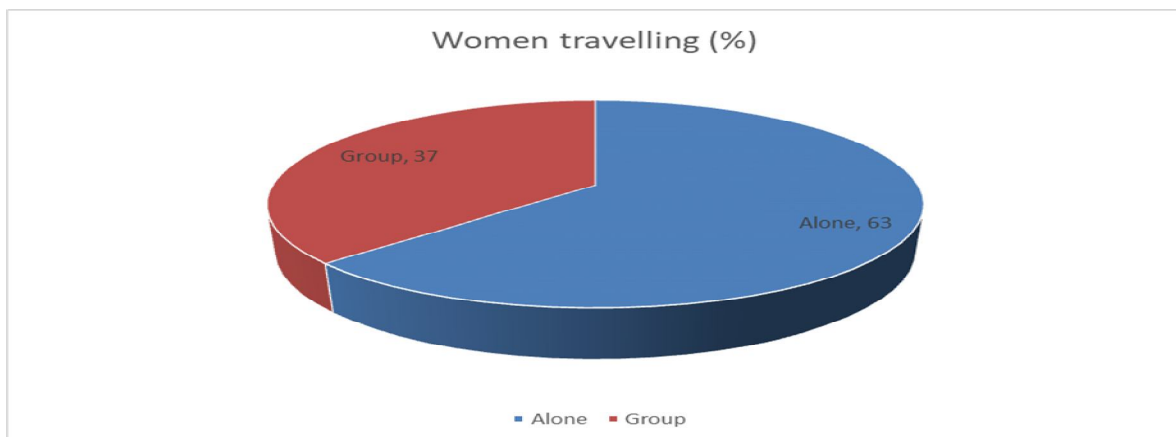
4.4 Graph showing information regarding occupation of women tourist



Source : Researcher’s compilation

The above graph is about the occupation of women tourists, it is noticed that 22% of women tourist run their own business, 14% are employees, 33% are retired from job, 23% are unemployed and 08% are students.

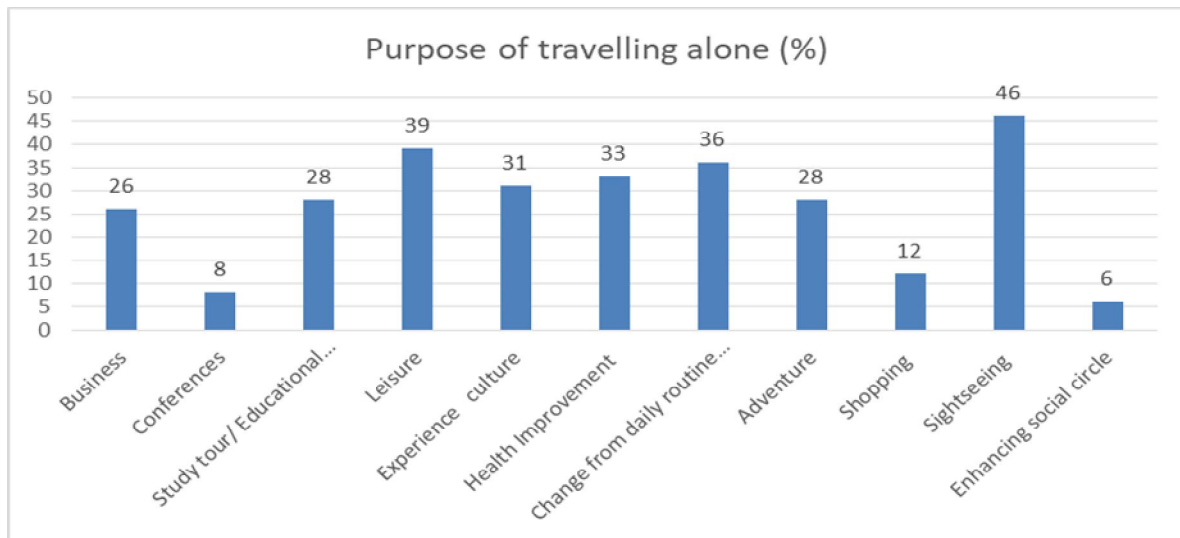
4.5 Graph showing number of women solo tourists and group women tourist



Source : Researcher’s compilation

Out of the total number of women tourists surveyed, 63% travel alone for various reasons and 37% travel in group.

4.6 Graph showing purpose of travelling alone



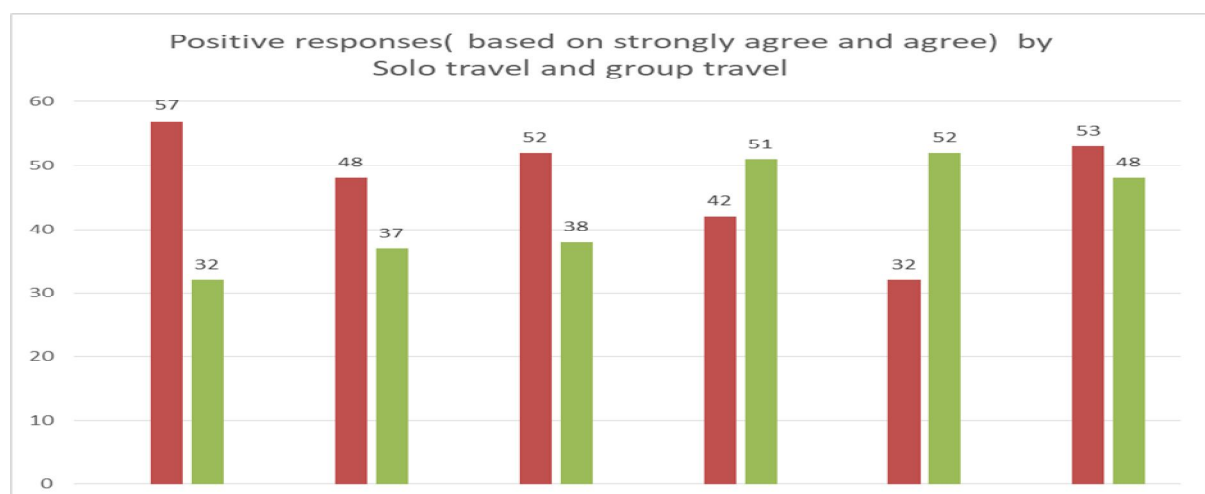
Source : Researcher’s compilation

In the above graph shows, various reasons or purpose of travel of a female solo tourist. It is observed that most of the women 46% travel alone for the purpose of sightseeing, followed by 39% for leisure, 36% for change in daily routine and 33% for Health improvement, 31% to experience culture and so on. Women are not much interested in travelling alone in order to attend conference, shopping or enhancing social circle.

4.1 Table showing positive responses of women solo tourists and women group tourists with respect to personality traits

Positive responses (based on strongly agree and agree)								
	Learning ability	Confidence	Communication skills	Decision making	Self-realisation	Interpersonal relationship	Self-grooming	Total
solo travel	55	57	48	52	42	32	53	339
group travel	41	32	37	38	51	52	48	299
Total	96	89	85	90	93	84	101	638

4.7 Graph showing positive responses of women solo tourists and women group tourists



Source : Researcher’s compilation

The above table shows the positive responses of the solo and group women tourists. It is observed that there is considerable enhancement in personality traits of the solo women tourists than that of the women tourist travelling in a group.

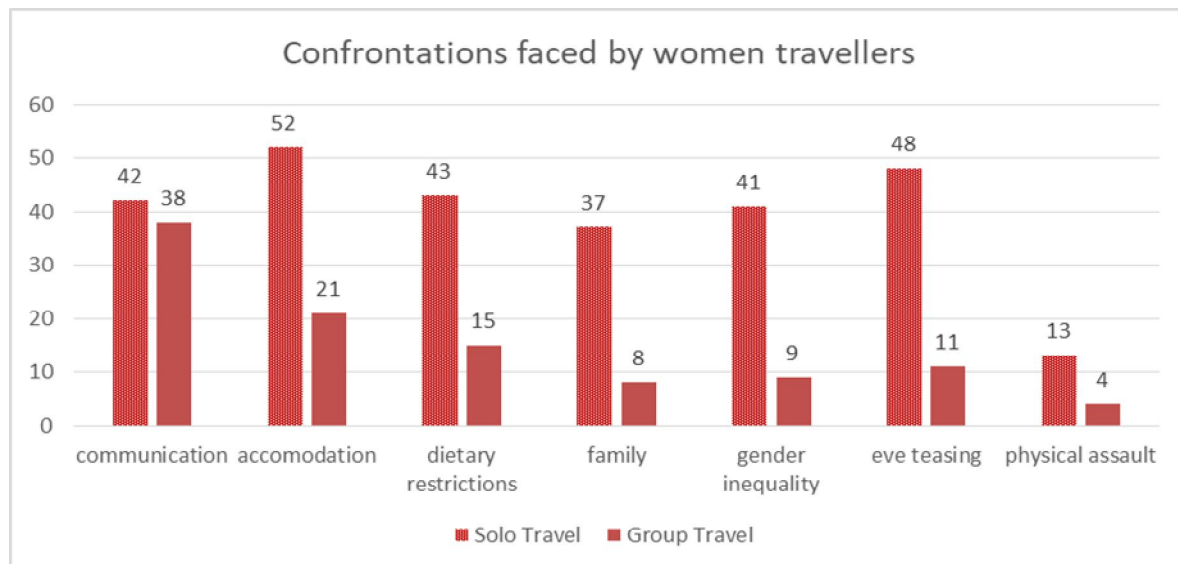


4.2 Table regarding z-Test: Two Sample for Means		
	55	41
Mean	47.3333333	43
Known Variance	3.31	2.91
Observations	6	6
Hypothesized Mean Difference	0	
Z	4.25600893	
P(Z<=z) one-tail	0.0000104054199	
z Critical one-tail	1.64485363	
P(Z<=z) two-tail	2.0811E-05	
z Critical two-tail	1.95996398	

Source: Researcher’s compilation

Calculated z test value is 4.25 which is more than tabulated value 1.65. Hence null hypothesis is rejected. In other way, p value is 0.000010405 which is less than 0.05. Therefore, null hypothesis is rejected and it is concluded that there is enhancement in learning ability, communication skills, confidence, decision making, self-realisation, interpersonal skills and self-grooming of women solo travellers than that of women travelling in group.

**4.8 Graph showing information regarding confrontations faced by solo and group women tourists**



Source : Researcher’s compilation

The above table shows the confrontations or challenges faced by the solo and group women tourists. It is observed that the solo women tourists have to face much more challenges than the women tourist travelling in a group.

**5. FINDINGS**

It is observed that 33% of women tourist are from the age group 30- 40 years followed by 40-50 years of age group i.e. 26%. They are well educated and earns hefty income. Women solo travellers are less constrained in travel decision making, feel free to travel in their own pace, and are not bound to strict travel itineraries.

Number of women solo travellers is growing constantly because of changing demographics like earn high income and hence they have financial independence, pursue careers and education, stay single for longer and changes in lifestyle.

It is noticed that there is considerable enhancement in personality traits like learning ability, communication skills, confidence, decision making, self-realisation, interpersonal skills and self-grooming of the solo women tourists than that of the women tourist travelling in a group because of self-independence in all means.

Constraints faced by solo women tourists are more compared to women travelling in a group. They face challenges while communicating with locals, they have to face dietary restrictions. Moreover, they have to be more cautious while selecting the place for accommodation. Some women solo tourists are victims of eve-teasing and physical assault.

## 6. SUGGESTIONS

In order to reduce the challenges following risk reduction strategies could act as basic precautions for women solo tourists:

1. **Avoid walking around late at night** – use official taxis and book accommodation close to where the action is to avoid having to walk through dodgy neighbourhoods.
2. **Leave your valuable jewellery at home** – buy local hand-made goods and wear it in place of your usual jewellery. It will make you less attractive to would-be thieves and also helps support the local economies.
3. **Keep your valuables out of sight** – wear a small day bag and keep your wallet, camera and anything else you can't afford to lose securely fastened inside. If your hotel room has a safe, consider leaving anything you don't need back at your hotel.
4. **Do research** - Know the risks of your destination before you leave. Check government's travel sites for information on travel document requirements, travel advisories, and other recommendations, read current travel warnings and sign up for travel alerts so you can adjust your travel plans accordingly.
5. **Keep an eye on your drink at all times** – if you're in a restaurant or bar, don't walk away from a drink keep a check on the food and drink.
6. **Spread your cash** – if you're carrying a large amount, keep some in your wallet, some in your main bag and mainly go for card payments.
7. **Modest dressing** – Maybe revealing tops and short skirts should be fine but, in reality, they can get you into trouble in many countries. If possible, wear modest clothes. Follow the general dress code of the country so that you are not an odd man out and prey of male gaze.
8. **Plan your arrival and departure well**- plan to arrive by mid-afternoon. It's important to have the time to find your hotel or hostel in daylight and time to change your accommodation if you determine that this is not the place for you.
9. **Pack light**- Keep a check on packing list. Don't be too heavy with regards to your wardrobe and baggage.
10. **Keep your accommodation to yourself, don't disclose it to the strangers where you're staying.**
11. **Protect your documents and cards** - Keep your passport and other important documents secure. Have backup copies with you and at home with your trusted contact.
12. **Stay in public**- Public is always safer than private. Stay in a public place with people you meet on your travels. A stay or travel in a public place keeps us safer.
13. **Other women are not necessarily safe**-Women often feel safer with other women. And, when it comes to small time danger, we probably are. But there are also dangerous women who are just as capable of luring you into bad situations as men. Be cautious.
14. **Stay in touch with home**- Leave your travel itinerary with a trusted friend or family member at home and stay in touch with them. It's wise to check in periodically by phone, Facebook, or whatever medium you find easiest to use.
15. **Be rude if necessary**- If you're being bothered by someone who just doesn't get the message that you don't want their attention, be rude and noisy. They'll usually back away.
16. **Secure yourself online by using different Apps and travel map.**
17. **Trust your instincts**- The greatest common-sense safety tip of all is trust your instincts. Listen to them. If something doesn't feel right, get out of there.

## 7. CONCLUSION

Solo women travellers come in all ages, from all kinds of backgrounds, and from all over the world. This study examined the travel purpose and benefits gained by women solo travellers. It was also found that the important factors to them were: freedom and flexibility, self-empowerment and independence and exploration as well as to learn about other cultures. The participants in this research are all women, who were inspired to travel alone based on the ideas of being free, autonomous and curious about the world. Social interaction with local people and other solo travellers was also significant, enabling cultural exchange and the creation of new friendships.

Certain changes in society, such as opportunities for financial independence, females continue to stay single longer, education, and employment for women have allowed females to engage increasingly in travel. It can be predicted that share of females in the contemporary travel market will grow, as new generation who are less constrained with gender roles is maturing.

The study aims to deepen the discussion on gender and tourism. On the other hand, the study could help to give practical and managerial implications for tourism destination managers. They can work on the most significance aspects of their uniqueness like the destination culture, local way of life and activities that can ensure women's emotions, feelings, imagination, lifestyles and social encounters are safeguarded.

**BIBLIOGRAPHY**

- Andreia Pereira / Carla Silva - Motivations and Experiences Of Women Solo Travellers, International Journal Of Multidisciplinarity In Business And Science, Vol. 4, No. 5, Pp.134-138
- Berdychevsky, L., 2016. Antecedents of young women's sexual risk taking in tourist experiences. The Journal of Sex Research, 53(8), pp.927-941.
- Brown, L., Osman, H. 2017. The female tourist experience in Egypt as an Islamic destination, Annals of Tourism Research, ISSN: 0160-7383, Vol: 63, Page: 12-22
- Chiang, C.-Y. and Jogaratnam, G., 2006. Why do women travel solo for purposes of leisure? Journal of Vacation Marketing, 12 (1), 59-70.
- Elsrud, T. (2005). Recapturing the adventuress: Narratives on identity and gendered positioning in backpacking, Tourism Review International, 9, pp. 123-137.
- Jordan, F. And Gibson, H., 2005. "We're Not Stupid... But We'll Not Stay Home Either": Experiences of Solo Women Travelers. Tourism Review International, 9 (2), 195-211.

**WEBLIOGRAPHY**

- <https://solotravelerworld.com/category/how-to-travel-alone/solo-female-travel/>
- <https://theblondeabroad.com/why-all-women-should-travel-solo/>

---

**CONFLUENCE OF ARTIFICIAL INTELLIGENCE (AI) AND BUSINESS INTELLIGENCE (BI): AN OVERVIEW OF OPPORTUNITIES AND CHALLENGES FOR BUSINESS**

---

**CMA Dr. Rashmi Agnihotri**Head, Department of Commerce, V.P.M's Joshi Bedekar College, Thane

---

**ABSTRACT**

*Nowadays data is growing at an alarming rate. Such huge amount of data can create numerous problems for business enterprises. Most of the business entities are currently facing the problem of data overload. Through their Business Intelligence (BI) system, they are trying to streamline data so that meaningful decisions can be taken from it. However, with the use of Artificial Intelligence (AI), it becomes more seamless and effective. It helps in analysing all the data and deliver tailor-made insights to it. This will also help in the growth of revenue for the business enterprises. Thus, it is important for business to think about investing in AI-powered Business Intelligence. This paper tries to throw light on the two concepts of AI and BI, how they are different still can be merged to give benefits to the business. It also covers upcoming challenges encountered by it.*

*Keywords: Data, Artificial Intelligence (AI), Business Intelligence (BI)*

---

**➤ INTRODUCTION**

Organizations worldwide seems to have entered into a new age ruled by data. Data management and analysis is taking center stage of all business operations. Considering its importance in recent times, Business Intelligence systems which are empowered by Artificial Intelligence are imperative. The history of the concept of Business Intelligence dates back to late 1800, when it was applied to information collection and use it for facing competition. Later in 20<sup>th</sup> century it is considered as use of technology to gather and analyze data, translate it into useful information for business. However, the great challenge was that only few specialized skilled people could perform these functions. In 21<sup>st</sup> century BI aims at streamlining the functions of collection, analysis and reporting data for quality decision making. Intention here is to have right information at right time and use of technology enables consistency and perfection. Here, Artificial Intelligence (AI), which explores the use of computer technology to mimic human behavioral attributes can further bring drastic change in how business uses data for its decisions. Generally, the use of AI can be for Process automation (AI technology can interact with data as humans do), Cognitive engagement (AI technology enables interaction between humans and systems) and/ or Cognitive insight (AI can provide useful insight in data which may be overlooked by humans).

Artificial Intelligence (AI) and Business Intelligence (BI) are two different concepts but are commonly expressed interchangeably. These two are increasingly important but often confused and misunderstood tools for the organizations. Considering the fast pace of innovations taking place in technological sector, business organizations can leverage AI and BI for bringing adaptability and transparency in their processes and systems. On one hand integration of AI and BI is providing loads of benefits towards business operations but on the other hand it is a challenging task. Business organizations are finding it difficult to have suitable AI tools for BI. Therefore, it is important to study the areas of divergence and confluence of these two important areas of business.

**➤ OBJECTIVES**

1. To study the concepts of Business Intelligence (BI) and Artificial Intelligence (AI)
2. To find out how the BI and AI vary from each other and still are complementary
3. To bring out the opportunities and challenges of AI empowered BI

**➤ PROBLEM STATEMENT**

‘There is possibility of confluence of AI and BI for streamlining vast data for suitable decision making’

**➤ SCOPE, IMPORTANCE AND LIMITATIONS OF THE STUDY**

This study is related to both the technologies of Artificial Intelligence and Business Intelligence. The upcoming opportunities arising out of their integration and various challenges being faced while implementing it are the main focus of this study. It's really essential to study this area as it will throw light on range of benefits arising from these technologies and more so when hardly any research has been carried on it. It is interesting to study upcoming challenges in having AI empowered BI. Since this is an upcoming area of study, it will help in formulating new areas of study in future. It is limited to the differences and complementary areas of AI and BI. As this type of study is hardly being carried out by large number of researchers, it was very challenging to carry

out literature review. Another area of limitation of this study is that it is not technology-based study, instead it is carried out from commercial aspects of business.

### ➤ **RESEARCH METHODOLOGY**

This study is carried out on the bases of secondary data analysis. Data is collected from various reports, articles, blogs and online sources. Secondary data is analyzed using general comparisons and through observations. The research is carried out from the point of view of a commerce research scholar and therefore, it is explanatory in nature.

### ➤ **LITERATURE REVIEW**

Limited research is available on related topics of the current research and most of the available research is technical in nature. Therefore, it was a challenge for the researcher to understand and use it for the current study. However, some of the related literatures reviewed are:

Fitriana, R., Eriyatno, T. D., & Djatna, T. (2011). Progress in Business Intelligence System research: A literature Review. *International Journal of Basic & Applied Sciences IJBAS-IJENS*, 11(03), 118503-6464. This research paper gives detailed analysis of literature being considered for the business intelligence as individual approach and as integrated approach.

Dell'Aquila, C., Di Tria, F., Lefons, E., & Tangorra, F. (2008, February). Evaluating business intelligence platforms: a case study. In *Proceedings of the 7th WSEAS International Conference on Artificial intelligence, knowledge engineering and data bases (AIKED'08)* (pp. 558-564). This paper shows an evaluation of three important Business Intelligence Platforms: MS SQL Server, MicroStrategy and Oracle Discoverer. It is interesting to know the important software used for analysis.

Bologa, A., & Bologa, R. (2011). Business intelligence using software agents. *Database Systems Journal*, 2(4), 31-42. This research paper covers the areas of integration of business intelligence and software agents which can provide solution to the business challenges.

The literature review has provided valuable insight on the periphery of the topic. However, in order to get a better understanding of the study area, it is essential to analyse these two concepts from various angles.

### ➤ **ANALYSIS THROUGH COMPARISON OF AI AND BI**

#### **The concept**

Artificial intelligence reflects the creation of such intelligence in machines which is similar to humans such as speech recognition, problem solving, learning, judgement, thinking and so on. AI can enable computers to make business decisions themselves without human intervention. Business Intelligence on the other hand is a technology that is used for collecting, storing, accessing and analysing data to help business in making better decisions.

#### **Aims and objectives**

Main aim of AI is to create human intelligence in machines through software and system while BI aims at creating business dashboards, data analysis and data warehousing for effective decisions.

#### **Scope and disciplines**

The main disciplines covered by AI are computer science, maths, psychology, biology, medicines, physics and so on. It uses sophisticated machine learning and deep learning algorithms. On the other hand, BI includes statistics, analysts, Online Analytical Processing, business processes and so on with the use of principles of statistical techniques.

#### **Used for**

AI is applied in the areas of speech recognition, language processing, vision systems, gaming, medical fields, efficient energy grid systems, customer relations, forecasting customer demand, robots and so on. While, BI is applied in the areas of digital dashboards, data mining, data warehousing and network processes like OLAP.

#### **Challenges**

AI application can be seen as a challenge for securing human privacy and dignity in future, BI involves challenges of data and technology to be used by people and organisations.

Thus, after analysing both the terms it is clear that although these terms are different but there is possibility of combining these two. The further research focuses on the different possibilities of combining AI and BI for enhanced for enhancing the operations of next-gen business operations.

➤ **THE RESEARCHER HAS IDENTIFIED FOLLOWING AREAS OPPORTUNITIES AVAILABLE TO THE BUSINESS IF AI TECHNOLOGIES ARE COMBINED WITH BI.**

- Since AI involves modelling human behaviour, its use in business operations such as chat box can yield better efficiency and transparency. Companies also use business intelligence to improve operational efficiency. Such techniques are used for tracking key performance indicators at real time, so that problems can be quickly identified and required solutions can be smoothly applied.
- BI can process and analyse data with ease but the decision making is left for humans. AI enabled BI can help in overcoming the problems/ challenges arising due to human errors.
- Most of BI applications are concerned with spreadsheets, data visualization tools, data warehousing tools, and reporting software. If AI is considered here, it will make the further processing much easier and more standardised.
- If AI powered BI application towards customers is considered, it can help in automatically replying customers, updating records, giving feedback and constant suitable communication for better sales and profits.
- According to one recent Harvard Business Review article, these AI applications, which can replace human back-office and administrative functions, can yield high return on Investment.
- It is possible to transform business processes by combining AI algorithms, distributed systems, human computer interaction, and software engineering.
- The integration of AI and BI will help businesses synthesize vast volume of data into coherent plans of action.
- It is interesting to consider the case of DataRobot, helped a healthcare company incorporate AI into BI systems and thereby it was possible to flag high risk patients and accordingly plan their treatments. Thus, more smart and adaptive tools can be developed through the application of AI into BI.
- Augmentation of new big data sources along with Internet of Things (IoT) devices are ensuring that business should be proactive in having more actionable insight in data. Digital dashboards are not enough, it needs more AI enabled tools to make it tailor made so that decision making becomes easier and faster.
- There is shortage of professionals with data analytical skills worldwide. Therefore, AI – powered BI software can ease out this problem to a great extent by not only giving technical advantage on one hand but also by keeping them ahead in competition.
- Some of the examples which can be considered here are – Walmart using HANA, DOMO - AI for Business Dashboards, Apptus - AI in Sales channels, Avanda – AI for data-based insight and so on. Most of the tech- powered companies have understood its advantages and are developing their systems to adapt new AI technologies be it, new startups, consumer retailers or heavy industries.

➤ **ISSUES/LIMITATIONS/CHALLENGES RELATED TO THE CONFLUENCE OF AI AND BI:**

AI is the most favoured application of technology-based business enterprises worldwide. It can really make business organisations outperform their competitors when it comes to improved overall business performance and higher revenue is concerned. However, it is not as easy as it seems. There are crucial challenges faced in the process of such technological merger. Analysis of secondary data has helped the researcher in narrowing down the following important issues.

- **Breach of Privacy:** The process of AI and machine learning uses data. Such data collection process may be without the consent or knowledge of customers, which amounts to privacy issues.
- **Lack of professionals:** AI is an upcoming area of research and still a lot is yet to grow in its optimum level. Therefore, the availability of specialised skilled professional and technicians in this area is scarce. This is causing a limitation for widespread use of such useful technology by business
- **Excessive automation:** There are various limitations arising out of use of AI in BI due to the complete automation. Since, all processes are software driven, it becomes difficult to trace the origin of the problem. AI eliminates human interventions and as such it is extremely difficult to solve any regulatory issue arising out of business operations.

- **Errors:** AI is suppose to mimic human brain and use human behaviour for efficient business decisions and to eliminate human error. However, it is interesting to note that if there are chances of making errors made during coding and algorithm, which has the power to defeat the entire purpose of AI application.
- **Cost ineffective:** The AI applications are niche areas and are still developing, therefore, it requires huge financial back up to support such technology in business. It becomes cost ineffective technology if it fails to leverage out its benefits. Organisations are therefore cautious in integrating such technology in their Business Intelligence system.
- **Restricted use:** AI and BI technologies can be synchronised only for few selected operations where human interventions can be easily avoided. Otherwise, till date there is no replacement for humans in the areas of judgments and intuitions.
- **Ethical issues:** Application of AI can raise ethical and moral issues which are yet unaddressed. AI chat box can create a confusion as whether it is human voice or machine is interacting with customer. There is an urgent need to look into this challenge.
- **Infrastructure:** Use of such confluence requires huge infrastructural set up which ensures safety, security and speed operations. It has been observed that even developed countries having good technological advancement are facing problems related to it.

### ➤ CONCLUSION

Although AI and BI have difference in their applications and purposes, they can be merged to have enhanced business operations. In future, BI will look for AI technologies for its meaningful work. AI and BI can build up as a team for the betterment of the organisation. While doing so, it's equally important to pay attention towards upcoming challenges arising out of it such as safety and security issues, cost factor, problem of software malfunctioning and so on. Organisations must devise handy and competent backup system to face such issues and challenges. Thus, it can be suitably concluded with the words of Stephen Hawking "it (AI) would take off on its own and redesign itself at an ever-increasing rate. Humans, who are limited by slow biological evolution, couldn't compete and would be superseded."

### • REFERENCES

- Fitriana, R., Eriyatno, T. D., & Djatna, T. (2011). Progress in Business Intelligence System research: A literature Review. *International Journal of Basic & Applied Sciences IJBAS-IJENS*, 11(03), 118503-6464
- Dell'Aquila, C., Di Tria, F., Lefons, E., & Tangorra, F. (2008, February). Evaluating business intelligence platforms: a case study. In *Proceedings of the 7th WSEAS International Conference on Artificial intelligence, knowledge engineering and data bases (AIKED'08)* (pp. 558-564)
- Bologna, A., & Bologna, R. (2011). Business intelligence using software agents. *Database Systems Journal*, 2(4), 31-42
- <https://www.toptal.com/insights/innovation/chatbot-technology-past-present-future>
- <https://www.educba.com/artificial-intelligence-vs-business-intelligence/>
- <https://emerj.com/ai-sector-overviews/ai-in-business-intelligence-applications/>
- <https://dataconomy.com/2018/02/ai-transforming-business-intelligence/>
- <https://hevodata.com/blog/ai-transform-business-intelligence/>
- <https://www.analyticsinsight.net/ai-and-bi-powering-the-next-generation-of-analytics/>
- <https://synoptek.com/insights/it-blogs/ai-vs-bi-whats-the-difference/>
- <http://techgenix.com/bi-and-ai/>
- <https://www.technology.org/2019/09/24/technical-challenges-of-using-ai-in-business-intelligence/>
- <https://www.dataversity.net/brief-history-business-intelligence/>

---

**A STUDY ON FAMILIARIZING MOBILE BANKING AMONGST OLDER ADULT'S WITH REFERENCE TO KALYAN CITY**

---

**Dipti Patil**Assistant Professor, VPM's Joshi Bedekar College, Thane

---

**ABSTRACT**

*India is one of the fastest growing countries in term as mobile banking. It has become increasingly essential globally bringing out technological advancements in all segments of society, but not all the members of society adopt mobile banking. A portion of universe is still lacking behind for accepting this mobile banking which consists of senior citizens. Senior citizens are the fastest growing segment of the population worldwide. In India the percentage of senior citizens those above 60 years of age, are expected to go up in India from 9% in 2011 to 19% in 2050. India has been a strong proponent of digital payment and cashless economy. Mobile banking services provided by banks that allow its customers to conduct financial transactions remotely using their device. Still majority part of the senior citizens not aware about the uses and advantages of the M-banking services so its need to aware senior citizens about this technological chances of banking and aware them about the benefits of M-banking services.*

*This paper focuses on the awareness of Mobile banking services amongst the senior citizens and to identify the barriers and problems amongst them related to Mobile banking services with special reference to the Kalyan city.*

*Keywords: Senior citizens, Mobile banking, M-services.*

---

**INTRODUCTION**

As medium of universal communication e-banking implies the most pragmatic use of information technology and Mobile banking is the emerging concept of the E-commerce which provides various e-services on mobile device. Now a day, the number of smart phone uses and wireless internet subscribers is increases so that M-commerce is rapidly adopted technology in the world. In the recent past, banks have launched mobile websites and mobile banking applications for providing their services on mobile in one click. M-banking ensures customers in clearing and settlement of transaction and enabling real fund transfer in any bank account and operated by users using mobile banking services of any operator.

The inclusion of the elderly in the digital era could positively impact of nation's social and economic welfare. In today's world older section of the population surrounded by technological chances through internet and mobiles etc. However most of which not adopted by their needs. The senior citizens have a wealth of skills and experiences, they have lived through situations others cannot even imagine therefore they have traditional approach towards banking need. Mobile banking resources provided by banks does not guarantee that senior citizen will be successful at accessing the system or understanding how to complete their tasks. Many banks created their website many years ago those can't be user-friendly for the senior citizen it is difficult task for them to use these sites. These mobile applications creates barriers that tend prevent older from using their mobile devices and use banking services. It shows that it is necessary to build mobile applications and banks website with the preference to increase senior citizens user and reference to new economic system.

The purpose of study is to discuss the familiarity of senior citizens in relation to the Mobile banking. The study offers to evaluate how far Mobile banking interfaces meet the need of senior citizen and how such persons perceive their Mobile is banking experience.

**OBJECTIVES**

1. To study the uses of mobile banking amongst senior citizens.
2. To identify various Apps based barriers & problems amongst senior citizen for Using M-Banking.

**REVIEW OF LITERATURE**

The following earlier studies have been conducted by various researchers in the area of consumer attitude of e-banking user:

Chrysoula Gatsou, Anastasios Politis, Dimitrios Zevgolis (Seniors' experiences with online banking) studies that both in terms of usability and overall impression our participants found the websites to be functional, but felt that they require considerable improvement to ensure a user-friendly experience.

---



Nisha Sharma and Rupinderdeep Kaur (M-Services in India: A Study on Mobile banking and applications) conclude that M-banking is rapidly growing in finance sector, For this all stakeholders like Regulators, Govt, telecom service providers and mobile device manufactures need to make efforts so that penetration of mobile banking reaches from high-end to low- end users.

Nilesh Anute, Devyani Ingale (An approach of urban and rural educated senior citizens towards e banking services) find in their study, that both urban and rural educated senior citizens find it difficult to use mobile apps and internet banking.

**RESEARCH MYTHOLOGY**

For the present research work data have been collected from the primary data and secondary sources. Primary data was collected from respondents through survey. A structural questionnaire was prepared and administered among 40 respondents from Kalyan city. Secondary data was obtained through various published documents such as research reports, articles, periodicals, bank prospectus, banking websites etc.

**HYPOTHESIS**

Senior citizens do not use M-banking services.

**LIMITATION**

1. The sample size was limited.
- 2) Other aspects like education, gender considerations, economic background, Societal pressure etc. is not considered.
- 3) Geographical limitation.

**DATA ANALYSIS AND INTERPRETATION**

**Demographic Information**

**Sex**

Gender	No. of respondents
Male	20
Female	20

**Age Group**

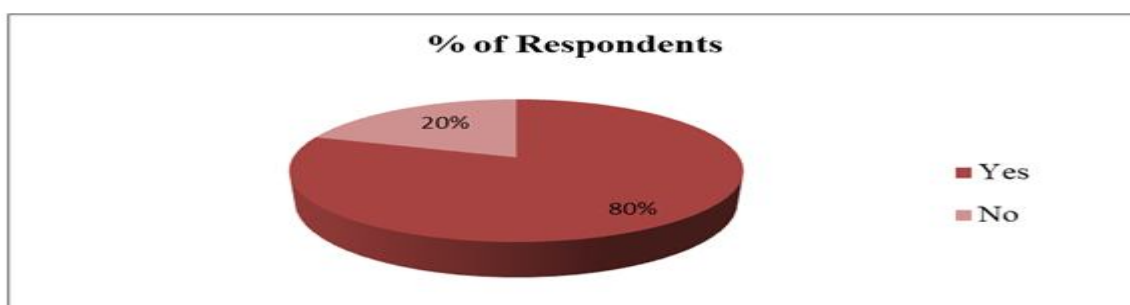
Age group	Total	% of Respondents
60yrs – 70yrs	22	55
71yrs - 80yrs	10	25
80 and above	08	20

**Educational qualification**

Group	% of Respondents	Total
HSC and Below	35	14
Graduate and Below	45	18
Other	20	08

**Smartphone user**

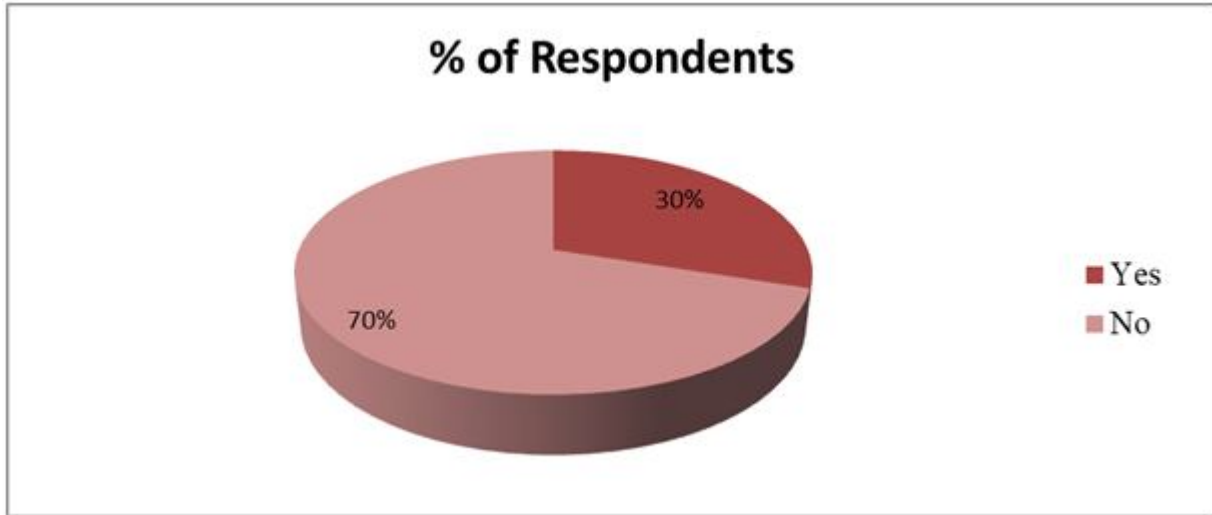
Class	% of Respondents	No. of Respondents
Yes	80	32
No	20	08



The above table shows that 80% older adults uses Smartphone’s to use the extra ordinary function of Smartphone’s to use various application like social media, Games, Banking Applications etc.

**Use of mobile banking**

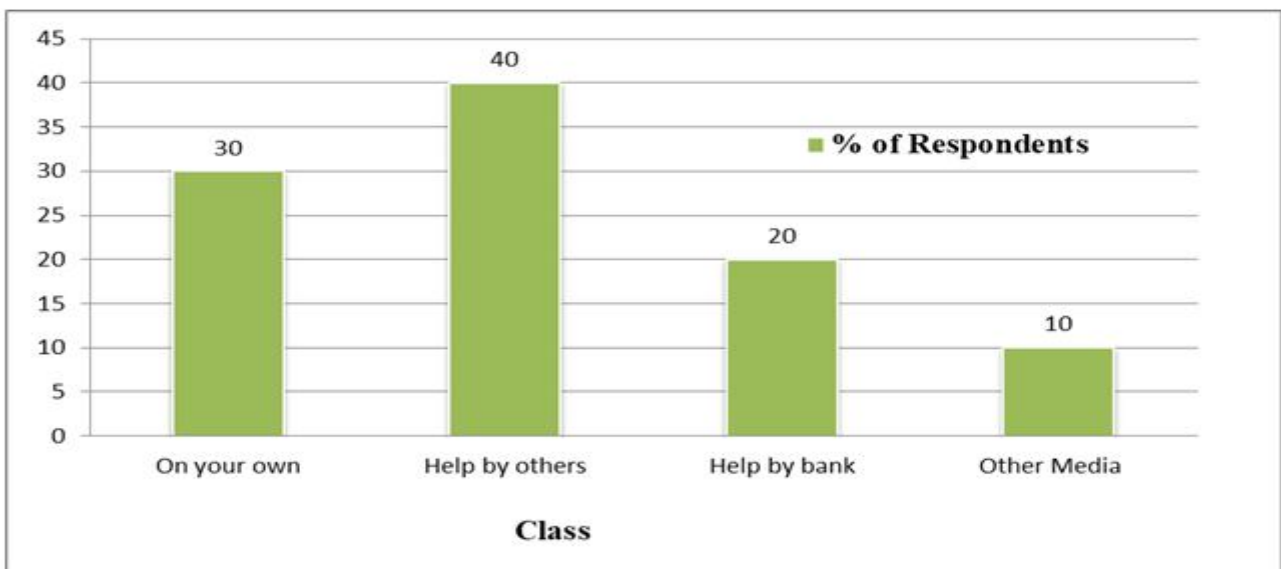
Class	% of Respondents
Yes	30
No	70



Above diagram shows that only 30% respondents uses M-banking services other 70% respondents have their Smartphone’s but they don’t use M-banking application because of many barriers like lack of knowledge of technology, lack of awareness about the M-banking services etc.

**How do you need help to start mobile banking?**

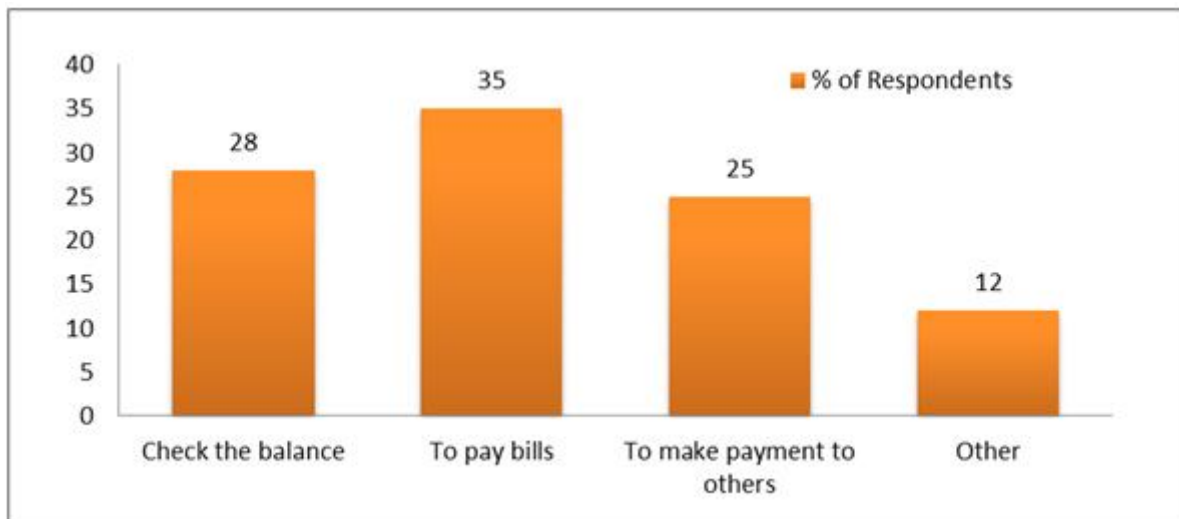
Class	% of Respondents
On your own	30
Help by others	40
Help by bank	20
Other Media	10



Above diagram shows that 30% respondents start uses M-banking services by their own. 40% respondents take help from others like youngest people in family, friends etc. and 20% takes helps from the bankers to starting uses of M-banking services and remaining 10% uses other media like you tube, Google, promotional sites of banks etc.

**For what purpose do you use of mobile banking:**

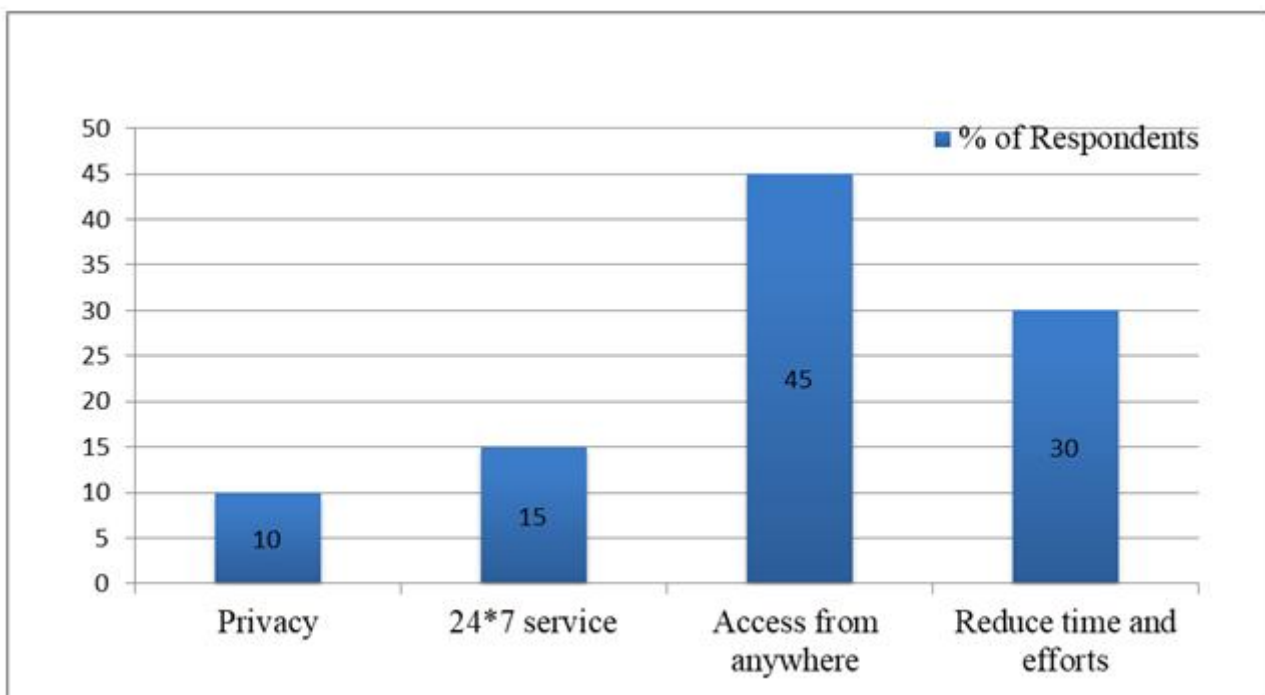
Class	% of Respondents
Check the balance	28
To pay bills	35
To make payment to others	25
Other	12



Above diagram indicates that majority (i.e. 35%) of respondents uses M-banking services to pay the bills like telephone bills, electricity bills etc. to avoided queue. 35% respondents uses M-services to know about their account balance without visiting the bank branch and the 25% senior citizens like to uses fund transfer facilities availed in M-services and 5% uses other services like DMAT etc.

**Why do you avail of mobile banking?**

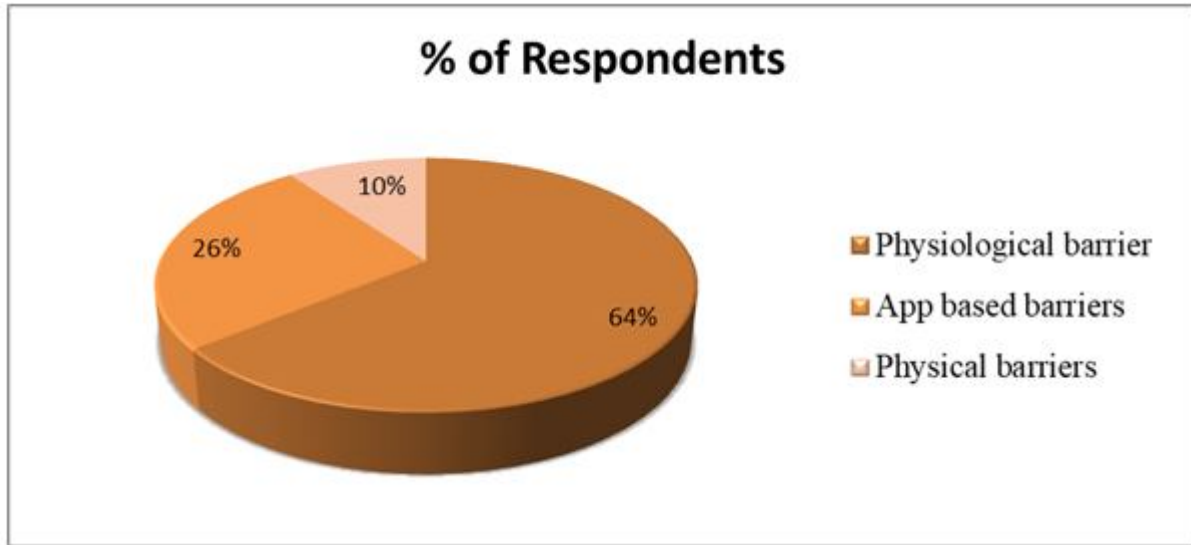
Class	% of Respondents
Privacy	10
24*7 service	15
Access from anywhere	45
Reduce time and efforts	30



Senior citizens don't like to move anywhere and won't be stand in queue for banking facilities therefore 45% respondents take advantage of M-banking to access account from anywhere. They avail the privacy like directly transfer of funds from one account to another and 24\*7 services provide by the M-banking. 30% respondents like the service to reduce time and efforts to visit in bank branch.

**Factors of non adoption of mobile banking:**

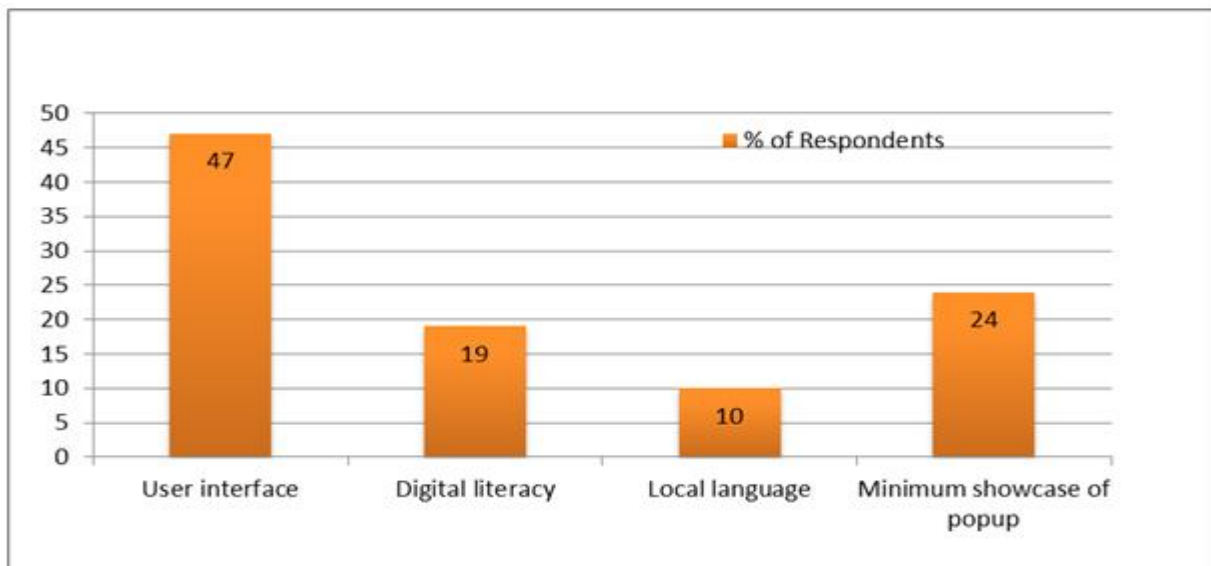
Class	% of Respondents
Physiological barrier	64
App based barriers	26
Physical barriers	10



From the total respondents 64% respondents have physiological barriers like afraid about security level, problem of understanding the M-banking technology, their traditional approach towards Banking etc. 26% respondents face app based barriers like lack of knowledge about the technology uses in M-banking application etc. 10% respondents face physical barriers like poor knowledge of mental health services, stigma etc.

**Suggestion given by respondents to app makes more users friendly:**

Class	% of Respondents
User interface	47
Digital literacy	19
Local language	10
Minimum showcase of popup	24



Respondents give suggestion to make M-banking services more user friendly which includes avoid excessive user interference, improve digital literacy, Build applications in local language and to minimize showcase of popup of advertisement etc. Declutter the sites with unwanted and excessive words and contents. Some respondents did not understand where they work on the page.

### **SUGGESTION**

- 1) Provide clear instructions on how to use the app and Provision of only those features that are required by the person.
- 2) Should have simple and easy navigation and Limited gesture control within the app.
- 3) Government should have to ensure that older adults get adopt with technological changes as well as Banks should have to give proper guideline to older adults how to use the mobile banking.
- 4) A working group to address older adults' requirements regarding mobile banking which will make their lives more comfortable and relax.

### **CONCLUSION**

The aim of study is to explore seniors' experience of M-banking services. The study deals with awareness, usage, ease of using M-banking services amongst the senior citizens. As India is moving towards cashless economy mobile banking has important face of banking. According to Population Census 2011 there are nearly 104 million elderly persons (aged 60 years or above) i.e. about 9% of total population of India. So there is growing need to address the issue of using mobile banking application by senior citizens. Senior citizens wish to use M-banking because they understand the benefits however they need guidance for using M-banking application and there is a scope for making M-banking applications user friendly experience like making larger front size, using local language, theme of the application, simplifying the icons etc. These suggestion and paper hope to address issue of senior citizens and M-banking.

### **REFERENCES**

- 1) Chrysoula Gatsou, Anastasios Politis, Dimitrios Zevgolis (Seniors' experiences with online banking) Proceedings of the Federated Conference on Computer Science and Information Systems pp. 623–627 DOI: 10.15439/2017F57 ISSN 2300-5963 ACSIS, Vol. 11
- 2) Nisha Sharma and Rupinderdeep Kaur (M-Services in India: A Study on Mobile banking and applications) GIAN JYOTI E-JOURNAL, Volume 6, Issue 2 (Apr-Jun 2016) ISSN 2250-348X 10th International Conference on 'New Trends in Business and Management: An International Perspective'
- 3) Nilesh Anute, Devyani Ingale (An approach of urban and rural educated senior citizens towards e banking services) <http://doi.org/10.18231/j.jmra.2019.008> .
- 4) [www.wikipedia.com](http://www.wikipedia.com)
- 5) <https://www.edgeverve.com/finacle/blogs/making-banking-delight-elderly/>
- 6) <https://www.wisegEEK.com/what-are-the-different-types-of-mobile-banking-technology.htm>
- 7) <https://blog.elliq.com/bridging-the-digital-divide-between-older-adults-and-technology.html>

## IMPACT OF ORGANIZED RETAIL SECTOR ON UNORGANIZED RETAIL IN KALYAN- DOMBIVLI AREA

**Manjusha Santosh Kulkarni**

K. B. College of Arts and Commerce for Women, Thane

### ABSTRACT

*The retail sector in India has undergone drastic change in last two decades. The traditional form of retail was restricted to small or medium, scale shops. These shops were owned and managed by an individual or group of individual. Due to entry and growth of organized retail there is certain definite impact on unorganized retail. The present paper aims at knowing the status of unorganised retail in the era of organized retail in area like Kalyan and Dombivli which represents semi urban India.*

*Keywords: Organised Retail, Unorganised retail*

### 1.1 INTRODUCTION

The retail sector in India has promising future. In future, the retail sector in India will grow, support Indian economy, protect and promote welfare of Indian consumers and make retail business ethical and consumer oriented as well as service oriented. Retailing plays a crucial role in the process of economic development by value addition, employment generation, equitable distribution of national income, mobilization of capital and entrepreneurial skills..

The retail sector in India has undergone drastic change in last two decades. The traditional form of retail was restricted to small or medium, scale shops. These shops were owned and managed by an individual or group of individual. But due to entry of large business houses there is complete change in Indian retail sector. Transformation from unorganized retail to organized retail has changed the face of Indian retail completely.

Though the entry of organized retail through big corporate has its own impact on existing unorganized retail it is necessary to assess the impact of organized retail on unorganized retail sector. The growth of retail sector in India is diversified and beneficial to various sectors of Indian economy.

### 1.2 IMPORTANCE OF STUDY

This study will be important for many unorganized retailers in the day to day conduct of their businesses. Attempt has been made to include information dealing with every angle of the business. This research will guide unorganized retailers how to organize and manage their stores so that they may be in a position to face with good courage and a healthy optimism competition from the organized retailers.

### 1.3 OBJECTIVES OF STUDY

#### Objectives of the Study

- 1) To study the consumer preference of consumers with different demographic profile towards organized and unorganized retail.
- 2) To study the factors influencing the consumers to buy from organized retailers than from unorganized retailers in Kalyan Dombivli area.

### 1.4 RESEARCH DESIGN

Sampling Unit-Consumers who purchase from both organized as well as unorganized retailers in Kalyan-Dombivli

Sample Size- 50 Consumers.

Data Collection- Bothe primary and secondary sources of data. Primary data is collected through structured questionnaire.

Statistical Tools- percentage, Mean

### 1.5 ANALYSIS

#### 1.5.1 Analysis of demographic features show following results

##### 1) On the basis of gender consumer showed following preferences

**Table-1.1: Analysis of consumers and their preferences towards organized and unorganized retail**

Gender	Male	Female	Total
Organised Retail	12	18	30

Unorganised Retail	08	12	20
Total	20	30	50

**Interpretation-** The above table shows that out of 30 male consumers 12 preferred organized whereas 18 preferred unorganized retail. Thus percentage of male consumers preferring organized retail is 40% and that of female consumers is 60%.

**Table-1.2: On the basis of education the sample distribution is as follows.**

Education	Organised Retail	Unorganised Retail	Total
Upto H.S.C	06	08	14
Graduate	08	09	17
Post Graduate	07	07	14
Any Other	04	01	05
Total	25	25	50

**Interpretation-** The above table shows that 42.85 % of response from education upto H.S.C. prefer organized retail whereas 57.15 % of response from education upto H.S.C. prefer unorganized sector. From graduate and post graduate education 47.05 % and 50 % prefer organized retail and 52.95 % and 50 % prefer unorganized retail. Thus it is almost same.

**Table-1.3: On the basis of Income Level the sample distribution is as follows.**

Income (Per Month) in Rs	Organised Retail	Unorganised Retail	Total
Upto 25000	08	08	16
25001 to 50000	10	06	16
50001 to 100000	06	02	08
100000 and above	08	02	10
Total	32	18	50

**Interpretation-** The above table shows that 50 % of response from income upto Rs 25000 prefer organized retail whereas 50 % of response from income upto Rs 25000 prefer unorganized sector. From income above 25001 to Rs 50000 and Rs 50001 and Rs 100000 62.50% and 75 % prefer organized retail and 37.50 % and 25 % prefer unorganized retail. This shows high income group prefer more organized retail.

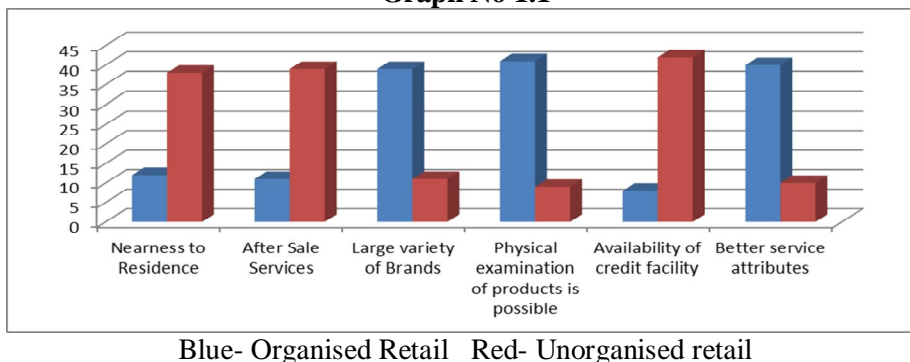
1.5.2. The consumers opinion about different attributes responsible for favouring organized retail compared to unorganized retail are as follows.

**Table-1.4**

Sr. No	Attributes	Favouring Organised Retail	Favouring Unorganised Retail	Total
1.	Nearness to Residence	12	38	50
2	After Sale Services	11	39	50
3	Large variety of Brands	39	11	50
4	Physical examination of products is possible	41	09	50
5	Availability of credit facility	08	42	50
6	Better service attributes	40	10	50

**Interpretation-** The above table shows that though some factoirs like avaiability of large number of products and better service attributes makes it consumer tom prefer to approach organized retail, factors like proximity to residence, after sales service, availability of credit facility could still retain the unorganized retail.

**Graph No 1.1**



**CONCLUSION**

1. The buying of female consumer is more influenced than male consumers.
2. The educational qualification has no major impact on preference to organized retail.
3. Higher income group prefer more the organized retail shopping
4. Though organized retail is gaining popularity, there are certain factors responsible for attracting consumers towards unorganized retail.

**REFERENCES**

1. Sudeep Chandramana- Conference: National level Seminar on Renewable Energy Technologies for Sustainable Development in Rural Sectors of India, At Government Arts College, Melur, Madurai, Tamil Nadu Impact of Organised Retail on Unorganised Retail in India - The Changing Perspective in Rural Areas
2. Dr. H. M. Chandrashekar, A Study on Organized Retail on Unorganized Retail Outlets in Mysore City, International Journal of Research in Business Studies and Management Volume 3, Issue 4, April 2016,



---

**VULNERABILITY & ADAPTATION EXPERIENCES OF TRIBALS ON HIGH ALTITUDE PLATEAUS OF SATMALA RANGE**

---

**Shivaji Vishnu Naik**Department of Geography, VPM's Joshi Bedekar College, Thane

---

**ABSTRACT**

*Diversified livelihood systems with a livestock component have a high capacity to deal with multiple stresses and are well adapted to the harsh physical and climatic conditions of hilly areas in India, characterized by limited resources and erratic rainfall patterns.*

*Pasture lands, which are already highly degraded in many parts of India due to the absence of appropriate management practices, are at risk of further degradation through the expected climate change impacts, particularly more concentrated rainfalls and longer dry spells. The Satmala range and surrounding tehsils in Nashik district comes under drought prone region.*

*Climate variability and emerging climate change will have adverse effects on the natural resources that sustain fodder production for livestock and thereby pose a considerable threat to the mixed crop-livestock systems of tribal communities in the hilly areas.*

*Historically a central element of the livestock rearing in the Satmala range was to manage and maintain these pastures and set up buffer stocks of fodder for periods of stress.*

*The study has shown that traditional methods of protecting pooled private and common land, in combination with soil and water conservation measures, have been effective for raising the productivity of the land to a level that sustains the communities' fodder needs throughout the year even if rainfall was below average and highly erratic.*

*This paper focuses on the need to evaluate the role of the Common Pastures in tribal livelihoods especially the Kokna and their diverse environmental functions and more specifically, to understand the benefits of Common pasture land development to poor livestock-keepers. It highlights the traditional methods of livestock rearing in the study area and investigate the possible threats and solutions on the issues faced by the tribal communities.*

*Keywords: Satmala, Common Pastures, Kokna.*

---

**INTRODUCTION**

Diversified livelihood systems with a livestock component are flexible and have a higher capacity to deal with multiple stresses in general, and with a dry and drought-prone climate in particular (Morton2007).

Small and marginal farmers constitute about 78% of the farming community in India and own nearly 70% of the livestock. With small land holdings, these farmers have traditionally relied on the Common Pasture lands for meeting a significant portion of the fodder requirements of their livestock. The degree of accessibility and the good condition of the Common pastures are thus important factors in deciding how to make livestock-based livelihoods effective.

However, climate variability and emerging climate change in semi-arid areas in Satmala range poses considerable threat to the natural resources that sustain fodder production for livestock. Pasture lands, in absence of appropriate management practices, are at risk of further degradation with precipitation expected to occur in future, in more concentrated rainfall events interrupted by longer dry spells. Loss of grazing lands may result in more intensive management practices, increasing competition between land for food grain cultivation and livestock activities, or decreasing livestock populations.

**OBJECTIVES**

- ✓ To assess the change in vegetation, livestock and crop productivity at the village/ community level due to development and management of Common Pasture lands.
- ✓ To estimate the direct as well as indirect benefits accruing from Common Pasture land to different categories of households within the community especially resource-poor tribal households.
- ✓ To understand the sustainability of benefits in light of the status of resource regeneration and institutional arrangements.
- ✓ To document good traditional practices linking development of Common Pasture land and livestock.

**METHODOLOGY**

The study aims to provide a broad picture of estimated benefits (mainly direct) from the use of Common Pastures land and looks into the impact of the improved or declined biomass and water availability on livestock systems.

**SELECTION OF PASTURE LANDS**

A representative sample area of common pasture land selected for study is from Saptashrunji to Chandwad with different micro level topographic and agro-climatic features, diverse social-cultural contexts and institutional arrangements for governing Common Property Resources. This includes the visit of following broad sets of areas.

- Sapatshrunji to Dhodap area.
- Dhodap to Kanchna area.
- Kanchna to Chandwad area.

The study has used different data collection methods such as farmshed surveys, observation method, vegetation surveys, secondary data collection, focused group discussions and remote sensing image classification in order to understand the changes in the pasture lands of the study area. It also aims to collect the changes in land use/cover in the selected hydrological boundaries of Satmala range.

**ABOUT SATMALA RANGE**

Satmala-Chandwad range runs across study region from west to southeast direction having highest peak Dhodap (1451 meters). Saptashring peak (1420 meters), Indrai (1410 meters) and Chandvad (1217 meters) appears in this range. This range is highly dissected by streams. Satmala-Chandvad range forms water divide between Girna and Godavari river basins. This range passes through Kalwan, Dindori, Devala, Niphad, Chandvad and Nandgaon tehsils.

**PHYSICAL SETUP**

From the north-south mountainous back-bone of the Sahyadri several spurs are thrown out in the easterly direction across the plateau. At about 20<sup>0</sup> to 23<sup>0</sup> N branching off from the Saptashrunji peak, the Satmala-Ajantha range separates Tapi basin to the north from the Godavari valley to the south. At the eastern extremity, this range disintegrate into two distinct spurs, the northern one traversing through Yeotmal district is locally called as the Satmala range while the Southern one passing through the districts of Parbhani and Nanded is known as Nirmal range. These Ajantha Satmala ranges carry on their tops the plateaus of Malegaon and Buldhana. The gaps Chandor, Manmad and Nandgaon are more significant relief features in the general physiographic set up of this hilly tract.

**RAINFALL DISTRIBUTION IN STUDY AREA**

Sr.No.	Taluka	Rainfall in Average in mm
1	Chandwad	711
2	Devali	476.6
3	Dindori	816.5
4	Kalwan	809.6
Source- Govt of India: Ministry of Water Resources Central Ground Water Board		

**LIVESTOCK REARING IN SATMALA RANGE**

Besides flow of benefits to farming systems, animal husbandry having benefits in terms of food, fodder and timber availability. There are ecological benefits in terms of resource conservation, recharge of ground water and sustainability of agro-ecological systems. However, there is a range of direct and indirect contributions from Common Pasture lands.

While much of the Common Pasture land resources consist of degraded lands within and outside the forest areas, it is difficult to measure the actual size as there exists no systematic database on the status, ownership and property rights governing these lands that are generally considered in the domain of common property (Iyengar 2003).

The absence of an appropriate database may lead to the perpetuation of their 'residual' character and their being consigned to the official category of 'wastelands', the term used to indicate common lands in the Indian context. This, in turn, may result in continued degradation and/or misuse of the Common Pastures.

In India, livestock is owned mainly by the underprivileged households and this ownership is being increasingly influenced by access to land and irrigation (Shah 2007). Further, due to a greater focus on dairy products and large ruminants, policies and programmes for promoting livestock growth have tended to neglect livestock keepers with small ruminants and small landholdings. With increasing economic compulsion for occupational diversification especially among the landless and poor, reinstating their financial stakes in the livestock sector calls for an urgent need to regenerate the Commons and other marginal lands.

### LAND AND PEOPLE

Broadly speaking, the villages are located in semi-arid areas of Satmala range with an average rainfall between 700-800 mm, spread over four months from June to September. With high inter-year variation and an erratic dispersion of rainy days, drought is a common feature. But well managed old age technologies of tribals the severity is lowest in the region. The topography varies from uplands basalt plateaus to an undulating landscape within the plain valleys located. Commons Pasture lands including forestlands, constitute 40-80% of the Satmala geography.

The local communities i.e. Kokna and Gavali are mainly agro-pastoralists who belong to tribal and non-tribal groups. The tribal communities are mainly located in the Kalvan, Northern Dindori, Deola and Chandvad tehsils in Nashik district with more heterogeneous caste community but dominated by the tribals in the hilly areas and valleys especially Kokna and Bhils.

### TOTAL NUMBER OF SCHEDULED TRIBES IN NASHIK DISTRICT IN STUDY AREA

Sr.no.	Tehsil	Males	Females	Total
1	Kalwan	72,228	71,428	143,656
2	Dindori	88,942	86,512	175,454
3	Deola	15,344	14,771	30,115
4	Chandvad	47,140	23,898	23,242

Source-District Census Handbook Nashik 2011.

### LIVELIHOOD AND COMMON PASTURE LANDS

The livelihood of the tribal communities primarily depends on agriculture and livestock keeping. The production system can be broadly classified as a mixed farming system with agriculture and livestock playing complementary and synergetic roles. Tribal households possess a significant share of the livestock, which survive mainly on crop residues and fodder derived from the village Common Pasture lands of Satmala range. They also set aside around 20-30% of their farmland as fodder suppliers, i.e. private pasture, for grazing and meeting the fodder requirements of their livestock. With increasing land fragmentation, however the fodder supplier land is being increasingly converted into farmland, thereby further stressing up reliance on the Common Pastures.

More than 70% of the households rear livestock, keeping cattle, buffalo, goat and sheep or a combination of these.

### MAJOR PLATEAUS AND PH VALUE IN SATMALA RANGE

Sr.no.	Plateaus	Peak height in meters	Average height At plateau	pH value
1	Markandey	1335	800 to 900	6 to 7
2	Rawlya -Jawlya	1332 and 1235	750 to 950	5 to 6
3	Dhodap	1472	700 to 900	5 to 6
4	Vikhara			4 to 6
5	Kanchana	1149	800 to 900	5 to 6
6	Indrai	1368	1000 to 1200	6 to 7
7	Chandwad	1125	800 to 1000	5 to 6

These all hills tops are surrounded by flat surfaced plateaus with medium black to black soil ranging pH value between 5 to 7. The value below 7 indicates more acidic soil, only favourable for the growth of shrubs, grass. Hence these basaltic plateaus have maximum concentration of pastures.

### FOREST COVER

Southern tropical dry deciduous forest is the main forest type in this track which includes draught resistant trees like Anjan, Khair, Dhawada. The replacement slope at the base of the basalt Stacks have deposition of black soil with more moisture content and thick forest. The shrub layer was also comparatively more diverse. The exotic weed 'Lantana camera' being the most dominant species.

**VALUATION OF BIODIVERSITY**

Communities living in arid and semi-arid lands have historically incorporated animal husbandry into their livelihood strategies. This is reflected not only in livestock rearing among diverse groups like pastoralists, sedentary farmers, agro-pastoralists, tribal farmers, etc., but also in the large livestock holdings found in these regions.

The livestock systems in these locations are predominantly based on the rearing of cattle, buffalo, goat and sheep. Poultry is another growing livestock category especially in tribal villages. However, it still constitutes a very small portion of the total livestock asset base. It has hence not been considered while understanding the relations between Common Land Development and Livestock.

**PURPOSE OF REARING AND FEEDING SYSTEM FOR MAJOR LIVESTOCK**

Livestock	Breed species	Purpose of rearing	Feeding system and source of fodder	Source of water
Indigenous Cattles	Dang, Khilar-Tapti and Nakali, Gaolao, Malvi, Jersey cross breed.	Socio-cultural value, drought power, milk for home consumption and Khoa production. Sale of young calves	Average 12 hours per day	Seasonal springs, water cisterns, artificial tanks and old lined and unlined wells.
Buffaloes	Surti and some non-descript breeds.	Perceived high economic values, milk for home consumption and Khoa production, sale of male calves.	Grazing 10 to 15 hours a day.	
Sheep	The deccani breed has some prominent types such as Lonand, Sangamneri, Solapuri (Sangola) and Kolhapuri.	Milk for consumption, sale of wool, sale of lambs and ewes, manure.	Grazing average 6 to 10 hours	
Goat	Sangamneri, ,Surti	Sale and manure	Grazing average 6 to 10 hours.	

Tribal sold Khoa produced in the local market ranging between Rs.250 to Rs.350. As these all plateaus are not accessible through the road or any other mode of transport so they prefer to go with khoa production rather than selling milk. The wood land of plateaus provides enough firewood for making the Khoa.

**DONGARIDEV FESTIVAL**

The 'Dongaridev' festival is unique to the Bhils and Kokna of Nashik, Dhule and Dang districts. The festival is celebrated in the month of December, on the full moon day of the month of *Kartik*. There are decorations, singing and dancing and troupes, Perform acrobatic feats. Surprisingly the consumption of liquor is negligible. Some taboos are also observed. For example, menstruating women are not allowed to attend, in some cases, are even asked to leave the village. It is also believed that evil elements, the 'bhut', 'Agyavetal' can only be pacified by sacrificing a goat, hen or sheep.

They are engaged completely for 8 -10 days in this ceremony. They go from village to village with the group of 40 to 50 people and dance with singing of songs of God. They pray to 'Dongari Dev' in this ceremony in order to satisfy the purposes: 1) To get the happiness for all people and cattie. 2) To get more agricultural crops in the coming monsoon. 3) To avoid epidemics and freedom from all types of diseases.

Every year or after the gap of one year they celebrate the 'Dongari Deo' ceremony. Generally, their celebration depends on their annual earning of agricultural crops. If they get more grains in that year, they enjoy more. It is their feeling that if the Dongari Deo ceremony is neglected by them. Then they will suffer from bad evils. Therefore, they cannot neglect it.

**PAVRI MUSICAL INSTRUMENT**

The Tarpa or Pavri is a type of a hornpipe of the Pungi class. Indeed, it is really nothing but a very large Pungi that has a gourd or cow horn attached to the end. It is generally about 3 to 4 feet in length. This instrument is found among the Kokna tribes of Western India.

**ISSUES RELATED COMMON PASTURELAND AREAS IN SATMALA RANGE**

Degradation and decline of Common Property Resources have major consequences on the livelihoods of many tribal communities. Pasture lands are the most common property in this region. The vicious cycle of resource degradation is initiated in the region as a result of increased livestock density on the land, decrease in pasture and water available per animal and an inevitable decline in both the condition of the livestock and the Common Pastures. Degradation and decline of pasture lands lead to soil erosion, soil nutrient depletion, moisture stress, deforestation, biodiversity loss, reduction in grazing areas and forage scarcity, thereby negatively influencing agriculture and animal husbandry in a multitude of ways in the region.

Watershed programmes initially had little understanding of the pasturelands of this region and how those resources were to be used collectively. Bans were imposed on grazing, cutting and lopping of firewood and fodder.

Simultaneously village forest lands went under social forestry programmes (To replace India's rapidly depleting green cover). Fast-growing species, which did not have any special value as fodder or firewood, were planted over vast tracts. Grazing was banned in these tracts. Non-native plants Eucalyptus, Lantana involucrate are introduced in the region. As a result semi-arid hilly regions of the Satamala on a considerable portion of grazing lands, destroying local varieties and species on which animals used to graze. In village forest areas under various schemes, grazing fees were appropriated by the forest department, joint forest management committees and Van Suraksha Samitis.

**CONFLICTS BETWEEN GRAZING LANDS AND FORESTS**

As the landscape of the country rapidly changed ecologically, economically and socially, other developments also took place. The Wildlife Protection Act of 1972 and establishment of protected forest, sanctuaries etc. caused conflicts. Forests where animals used to graze were closed for grazing, in protected areas and sanctuaries as emerged. Grazing areas for domestic animals shrank further and poor people who were dependent on these lands were pushed further and further to the periphery. In certain areas, conflicts between livestock grazing and wildlife became so intense that the government resorted to firing on pastoralists. Mr. Ajit Randhir a cattle rearer owned nearly 20 to 25 buffalos lost his two cattles in attack by leopards. Snake bites also cause major lost to cattle owners.

New technologies in agriculture, including genetically modified crops such as GM onion which are harmful to animals, corporate agriculture of high-value crops such as grapes, sugarcane, vegetables, chilly and tomato, have further resulted in keeping grazing animals and their graziers out. None of these crops have fodder value. Many are grown in intensively chemical agricultural systems which are unsafe both for animals as well as humans who consume the animals and their products.

There are no policies or legal framework to provide security or support, or the means to adapt and adopt new livelihoods. Unfortunately for non-pastoral nomads, the situation is much worse as there are hardly any groups working for their cause, or schemes and policies which take into account the features and traditions of nomadism and seasonal migration.

**GOVERNMENT SCHEMES AND GRAZING LANDS**

The Indian government's response to climate change and the fossil fuel crisis has been efforts to acquire and change the 'unproductive' status of these lands. While the renewable energy sector i.e. wind and solar scouts around for suitable commons to install equipment, the bio-fuels mission along with the corporate lobby which zealously promotes bio-fuels has also staked a claim on all kinds of available land.

Wastelands suddenly turn into valuable land as governments offer fallow land on lease to private entrepreneurs to undertake Jatropa plantation on rent. It also created conflict between government and locals.

To promote tourism in this region forest development also developed number of infrastructure facilities. But the involvement of tribals in this process is absolutely absent.

**RECOMMENDATION IN TERMS OF PASTURELAND DEVELOPMENT IN SATMALA RANGE:**

- ✓ The long-term objectives for working on pasture lands need to be focused.
- ✓ Need to develop rain-fed pasture and create nutritive feed resources for livestock as well as fuel, especially for resource-poor tribals.
- ✓ Develop programmes for women and landless labourers through Self Help Groups (SHG).
- ✓ Build up the local institution – the Village Management Committee – so as to ensure sustainability of activities and strengthen the Panchayati Raj Institutions.

- 
- 
- ✓ To revive old cultures for the protection of village Common Pastures for beneficial purposes. i.e. protection and preservation of resources of forest resources as Donagrdev.
  - ✓ Involvement of locals in the various development activities of forest department need to be encouraged.
  - ✓ Public biodiversity register and biocultural community protocol need to be implemented in the study area to restore and conserve the heritage knowledge of tribals.

**REFERENCES**

- ✓ Census of India 2011- Maharashtra Series-28 Part Xii-B District Census Handbook Nashik.
- ✓ Ibid- Encyclopaedia Profile of Indian Tribes - Sachchidananda and Prasad - 1996.
- ✓ Common Land and Poor Livestock-Keepers experiences from Common Land Development in the states of Rajasthan and Madhya Pradesh In India, submitted by foundation for Ecological Security, in collaboration with BAIF Research Foundation And Gujarat Institute of Development Research.
- ✓ Grazing Rules for Maharashtra State- Govt Of Maharashtra -Revenue and Forest Dept. Dated 6<sup>th</sup> Dec 1968.
- ✓ Govt of India Ministry Of Water Resources Central Ground Water Board- Ground Water Information Nashik District Maharashtra- By Upendra V. Dhonde ,Assistant Hydrgeologist
- ✓ A Geographical Study Of Tribal Population Characteristics In Nashik District, Maharashtra- By Anilkumar Ramdas Pathare Research Student- December, 2013.

---

**TOWARD GREEN BEHAVIOR: UNDERSTANDING PSYCHOLOGICAL BARRIERS AND INTERVENTION FOR SUSTAINABLE LIFESTYLE**

---

**Prof. Manisha Pandey**Assistant Professor, Department of Psychology, Joshi Bedekar College, Thane

---

**ABSTRACT**

*Sustainability is the newest buzz word and probably the one and only solution to impending global crisis. The United Nation along with the country heads of 230 nations have created 17 goals that will help in achieving equality, clean environment and preservation of natural resource But all these policies and goals will be successful only when individuals will start inculcating required action in their everyday life. Success of any program strongly depends on human behavior patterns. The paper aims to review the potential of psychology for understanding and promoting pro-environmental behavior. The paper talks about various barriers that comes in implementing sustainable lifestyle and proposed certain intervention that will help in overcoming these barriers. Library research and extensive literature review was done to collect secondary information on which the insights and interventions are based.*

---

**1. INTRODUCTION**

From UN to Greata Thunberg and From Political leaders to spiritual leaders all are worried about one single thing and that is the impending global crisis that will befall on human kind if urgent and drastic measures are not taken to stop it. The urgency of the matter can be understood by the number of conferences done on the subject which have increased 4times in the last decade. Different subject matter expert have given different solutions but none of them will be useful until and unless people inculcate those solutions in their everyday life for eg: It's been stated again and again that use of plastic is harmful for the environment, many government have also banned them in certain place but beside this measure people are still using plastics. This ground reality is the rationale of the current research which aims to look at barriers that stop people from indulging in pro-environmental behavior. The general domain of individual behaviors that contribute to environmental sustainability is referred to as pro-environmental behaviors, which have been defined as "individual behaviors contributing to environmental sustainability (such as limiting energy consumption, avoiding waste, recycling, and environmental activism)" These behaviors may be public (for example, taking mass transit, participating in a rally for an environmental cause) or private (for example, composting, not using home air conditioning on a hot day). Although societal structures, such as the presence of a public transportation system or recycling program in one's city, may support or hinder pro-environmental behaviors, acting in ways that benefit the environment is ultimately a personal choice.

This paper discusses psychology's merits and its potential to help promote environmental sustainability via behavioral changes. Environmental behavior can be defined broadly as all types of behavior that change the availability of materials or energy from the environment or alter the structure and dynamics of ecosystems or the biosphere (cf. Stern, 2000).

**2. BARRIERS TO PRO-ENVIRONMENTAL BEHAVIOR**

Pro-environmental behavior is behavior that a person consciously chooses in order to minimize the negative impact of their actions on the environment. Barriers to pro-environmental behavior are the numerous factors that hinder individuals when they try to adjust their behaviors toward living more sustainable lifestyles. Generally, these barriers can be separated into larger categories: psychological, social/cultural, financial and structural. Psychological barriers are considered internal, where an individuals' knowledge, beliefs, habits and thoughts affect their behavior. Social and cultural barriers are contextual, where an individual's behavior is affected by their surroundings (e.g. neighborhood, town, city, etc.). Financial barriers are simply a lack of funds to move toward more sustainable behavior (e.g. new technologies, electric cars). Structural barriers are external and often impossible for an individual to control, such as lack of governmental action, or locality of residence that promotes car use as opposed to public transit.

**2.1 Internal/psychological barriers**

Internal barriers are barriers within the individual that stop them from engaging in pro environmental behavior. A known researcher in the field, environmental psychologist Robert Gifford, has identified 33 of these barriers that he has termed as "The Dragons of Inaction." These Dragons are separated into seven categories which are as following

**2.1.1 Limited cognition**

Limited cognition barriers are barriers that arise from a lack of knowledge and awareness about environmental issues. For example, with a key environmental issue like climate change, a person might not engage in pro-environmental behavior because they are: unaware that climate change is occurring; or aware that climate change is an issue, but are ill-informed about the science of climate change; or lacking information about how they could address the issue

For those who are aware of current environmental issues, self-efficacy is an important barrier to action, where individuals often feel powerless in achieving large goals such as global climate change. Moreover, lack of motivation to change one's behavior is correlated with the belief that individuals are incapable of performing effective actions that will lead to global change.

**2.1.2 Ideologies**

Ideological barriers are created by pre-conceived ideas and the way an individual thinks about the world. Ideologies that can create barriers to pro-environmental behavior can include a strong belief in free-enterprise capitalism, idea that once large scale companies take steps there is no need for individual change or a belief that technology can solve all environmental issues. This barrier is present in countries where individuals enjoy comparatively high levels of objective and subjective wellbeing due to socioeconomic status. It has been noted that to live within environmental limits, there is a need to make changes to the comfortable aspects of lifestyles, for example, reducing meat consumption, the use of airplanes, and use of electronic gadgets with short life-spans. Many cultures associate meat consumption with wealth, status and luxury, and meat consumption per capita in the richest 15 nations of the world is 750% higher than in the poorest 24 nations. A shift in these values will be difficult, as people's life goals are formed by their ideas of social progress, personal status, and success through careers, higher incomes and consumption.

**2.1.3 Social comparison**

Social comparison barriers include the comparison of actions with those of others to determine the "correct" behavior, whether it be beneficial or harmful for the environment. This means that social comparison barriers can also facilitate pro-environmental behavior. For example, people will alter their energy consumption to replicate the reported usage of their neighbors. Moreover, if individuals believe those around them are not actively engaging in pro-environmental behavior, they are less likely to engage in it themselves because they believe this to be unfair.

**2.1.4 Sunk costs**

Sunk cost barriers are the investments (not necessarily financial) of an individual that in turn restrict alternative possibilities for change, or in this circumstance, for pro-environmental behavior. One example of a financial investment is car ownership, where the individual will be less likely to use alternative modes of transportation. Habits are also considered as sunk cost as they are very difficult to change. Individuals are also deeply invested in their life goals and aspirations, even if achieving them will harm the environment. Place attachment is considered here as well, where an individual who feels no place attachment to their home will be less likely to act pro-environmentally in that place than one who loves where they live. Additional barriers are inconvenience and time-related pressures, which are suggested as reasons why individuals go back to unsustainable habits, for example, and if one is pressed for time they may choose to use their car rather than wait for public transit.

**2.1.5 Discredence**

Discredence barriers generally involve disbelief in environmental issues and/or distrust in government officials and scientists. Complete denial of climate change and other environmental issues is becoming less prominent, but it continues to persist. Skepticism is still apparent in countries where there are efforts to shape public opinion through mediums such as conservative think tanks and media outlets.

**2.1.6 Perceived risk**

Risk perception barriers include worrying about whether financial or temporal investments will pay off. An example of a financial investment is solar panels which are initially costly. A temporal investment can simply be spending the time to do research on the topic instead of doing something else. There exists the concept of psychological distance, where people tend to discount future risks when making trade-offs between cost and benefits, and instead prioritize immediate day-to-day concerns. Spatial distance allows individuals to disregard any risks, and instead consider them more likely for other people and places than for themselves. This barrier can simply be thought of as "out of sight, out of mind." Additionally, people typically underestimate the likelihood of being affected by natural disasters as well as the degree to which others are concerned about environmental issues. Furthermore, the human brain privileges experience over analysis: personal experiences



with extreme weather events can influence risk perceptions, beliefs, behavior and policy support, whereas statistical information by itself means very little to most people.

### **2.1.7 Limited behavior**

Limited behavior barriers may include people choosing easier, yet less effective, pro-environmental behavioral changes (e.g. recycling, metal straws), and the rebound effect, which occurs when a positive environmental behavior is followed by one that negates it (e.g. saving money with an electric car to then buy a plane ticket).

## **3. Interventions**

Intervention to increase pro environmental behavior can be further distinguish between antecedent and consequence strategies Antecedent strategies are aimed at changing factors that precede behavior. They may raise problem awareness, inform about choice options, and announce the likelihood of positive or negative consequences. Examples are information and education, prompting, modelling, behavioral commitments, and environmental design. Consequence strategies are aimed at changing the consequences following behavior. Examples are feedback, rewards, and penalties. Another, related, distinction is that between informational strategies – aimed at changing prevalent motivations, perceptions, cognitions and norms – and structural strategies, aimed at changing the circumstances under which behavioral choices are made

### **3.1 Informational strategies**

Informational strategies are defined as being aimed at changing perceptions, motivations, knowledge, and norms, without actually changing the external context in which choices are made. It is assumed that new knowledge results in changes in attitudes, which in turn will affect behavior. Second, persuasion may be aimed at, for example, influencing People's attitudes, strengthening their altruistic and ecological values, and/or strengthening their commitment to act pro-environmentally. Third, social support and role models can be provided to strengthen social norms, and to inform people about the perceptions, efficacy and behavior of others. Modelling and providing information about the behavior of others appeared to be successful in supporting pro-environmental behavior Informational strategies in themselves are especially effective when pro-environmental behavior is relatively convenient and not very costly (in terms of money, time, effort and/or social disapproval), and when individuals do not face severe external constraints on behavior. Besides, informational strategies may be an important element in the implementation of structural strategies that force individuals to change their behavior. For example, public support for structural strategies may be increased by informing individuals about the need for and the possible consequences of such strategies. Besides providing people with information, it is important to listen to the public when designing and implementing environmental policies, e.g., by organizing public participation. Participatory approaches are useful to understand the public's perspective, to attract people's attention and gain their commitment, to design interventions that are within people's limits of tolerance, to build support for such interventions, and to increase public involvement in environmental policy making

### **3.2 Structural strategies**

Structural strategies are aimed at changing contextual factors such as the availability and the actual costs and benefits of behavioral alternatives. They may indirectly affect perceptions and motivational factors as well (e.g., attitudes towards organic food may become more favorable. The costs and benefits of behavioral alternatives may be changed in various ways. First, the availability and quality of products and services may be altered via changes in physical, technical, and/or organizational systems. Environmentally harmful behavioral options can be made less feasible or even impossible (e.g., closing off town centers for motorized traffic), or new and/or better-quality (pro-environmental) behavior options may be provided (e.g., recycling bins, organic products, environment friendly technology). Second, pricing policies are aimed at decreasing prices of pro-environmental behavior and/or increasing prices of less environment-friendly alternatives.

Structural strategies either aim to reward "good" behavior, or punish "bad" behavior. According to Geller (2002), rewards are more effective in encouraging pro-environmental actions than are sanctions, because rewards are associated with positive affect and attitudes that support behavioral changes. However, when rewards are strong, people can attribute their behavior change to the reward and not to their personal convictions. As a result, rewards tend to have short-term effects only, for as long as the reward is in place.

### **3.3 Habit Formation**

In many cases, behavior is habitual and guided by automated cognitive processes, rather than being preceded by elaborate reasoning. Aarts, Verplanken, and Van Knippenberg (1998) defined three important characteristics of habits. First, habits require a goal to be achieved. Second, the same course of action is likely to be repeated when outcomes are generally satisfactory. Third, habitual responses are mediated by mental processes. When

people frequently act in the same way in a particular situation, that situation will be mentally associated with the relevant goal-directed behavior. The more frequently this occurs, the stronger and more accessible the association becomes, and the more likely it is that an individual acts accordingly. Thus, habitual behavior is triggered by a cognitive structure that is learned, stored in, and retrieved from memory when individuals perceive a particular situation.

#### **4. CONCLUSION**

In practice, there are many more barriers that may prevent people to indulge in pro environmental behavior, future research is required in this area to identify which of these barriers have major contribution in creating hindrance at the same time there are many interventions which include multiple strategies for behavior change. In addition, as different groups may have different reasons for their behavior, interventions may best be tailored to the motivations, capacities and circumstances of different target groups. Behavioral interventions are generally more effective when they are systematically planned, implemented and evaluated. Four key issues to be addressed are: (1) identification of the behavior to be changed, (2) examination of the main factors underlying this behavior, (3) application of interventions to change the relevant behaviors and their determinants, and (4) evaluation of intervention effects on the behavior itself, its main determinants, environmental quality, and human quality of life.

#### **REFERENCE**

- Aarts, H., Verplanken, B., & Van Knippenberg, A. (1998). Predicting behaviour from actions in the past: repeated decision making or a matter of habit? *Journal of Applied Social Psychology*, 28, 1355–1374.
- Abrahamse, W., Steg, L., Vlek, C., & Rothengatter, J. A. (2005). A review of intervention studies aimed at household energy conservation. *Journal of Environmental Psychology*, 25, 273–291.
- Bamberg, S., & Schmidt, S. (1999). Regulating transport: behavioral changes in the field. *Journal of Consumer Policy*, 22, 479–509.
- De Young, R. (1993). Changing behavior and making it stick. The conceptualization and management of conservation behavior. *Environment and Behavior*, 25,485–505.
- Geller, E. S. (2002). The challenge of increasing proenvironmental behavior. In R. B. Bechtel, & A. Churchman (Eds.), *Handbook of environmental psychology* (pp.525–540). New York: Wiley.
- Schultz, P. W., Oskamp, S., & Mainieri, T. (1995). Who recycles and when? A review of personal and situational factors. *Journal of Environmental Psychology*, 15,105–121.
- Stern, P. C. (1999). Information, incentives, and proenvironmental consumer behavior. *Journal of Consumer Policy*, 22, 461–478
- Vlek, C., & Steg, L. (2007). Human behavior and environmental sustainability: problems, driving forces and research topics. *Journal of Social Issues*, 63(1), 1–19.

**“INDIA’S PATHWAY TO \$ 5 TRILLION ECONOMY”- A STUDY ON YOUTH EMPLOYABILITY****Dr. Neelam Shaikh**

Assistant Professor, Co-ordinator B.Com (Accounting &amp; Finance), VPM’s Joshi Bedekar College, Thane, West

**ABSTRACT**

India’s unemployment rate has climbed a 3- year peak of 8.4 percent in August 2019, according to the data by think-tank Centre for Monitoring Indian Economy (CMIE). As per the report, the state of working India 2019, 50 lacs Indians have lost employment since 2016. But more than the government, economic cycles of the market may have big role in this situation. The major aspect of the growth will be skilling the youth, which forms the majority of the working population. The technical talent has been India’s biggest contribution to the global innovation.

One the million young people joining the workforce every month, the opportunity for India will be great once it recovers from the current recession. While it may seem a scary scenario when it comes to employment generation, with investment in new technologies, the demand for new skills will also rise. In the age of automation, skill development will become more imminent according to research. If the government established the right education and skill development platforms for the youth which are based on advanced technologies like data science, artificial intelligence, block chain, cloud computing, IoT etc. The government’s focus on developing skills among the youth will spur employment opportunities. The workforce will reshaped to accommodate talent with focus on newer technologies such as artificial intelligence, block chain, internet of things etc.

This paper is an attempt to study the employment opportunities generating by the Indian government while moving towards \$5 Trillion economy in 2024 -25 in terms of skilled based employments.

*Keywords: Youth Employability, Innovations, Skill Development, Startups.*

**INTRODUCTION**

The Indian economy is likely to emerge as one of the leading economies in the world, with an envisioned GDP of \$ 5 Trillion economy by 2024-25. As India moves along the trajectory of digital transformation, the growing penetration of digital technologies in Indian society presents huge economic opportunities. The government has set its sights on transforming India into a \$5 trillion economy by 2025 for India to reap the economic rewards of the Fourth Industrial Revolution, the participation of the government, large enterprises, micro, small and medium enterprises, start-ups, entrepreneurs and society at large is required. For India Inc., this is an opportunity to seize with both hands. Businesses at the forefront of the Fourth Industrial Revolution must take the initiative to raise awareness and provide technical expertise and guidance for all citizens to ensure a future-ready India.

With the introduction of new, cutting-edge technologies almost every single day, organizations are becoming aware of the need to don the digital mantle. They are increasingly adopting innovative solutions that can help them stay relevant in today’s hyper-competitive environment.

**About \$5 Trillion Economy by 2024-25**

India’s slowdown and a simmering shadow banking crisis is putting Prime Minister Narendra Modi’s goal of crafting a \$5 trillion economy by 2025 at risk.

The nation entered 2019 as the world’s sixth-biggest economy poised to become the fifth. Instead, it has slipped a notch to seventh place as a collapse in consumption slowed gross domestic product growth to the weakest in six years. External shocks from trade wars to surging oil prices are exacerbating that pain.

Our vision is to ensure that at least a contribution worth USD two trillion come from MSME sector. To accomplish this, M/o MSME has taken many steps during the year for technology advancement, skill development and job creation for empowerment of MSMEs.

**REVIEW OF LITERATURE**

**Centre for Monitoring Indian Economy (CMIE), August 2019** According to CMIE Report India’s unemployment rate has climbed a 3-year peak of 8.4 per cent in August 2019, according to the data by think-tank Centre for Monitoring Indian Economy (CMIE). According to a report, The State of Working India 2019, 50 lacs Indians have lost employment since 2016. But, more than the government, economic cycles of the market market may have played a big role in this situation.

The major aspect of the growth will be skilling the youth, which forms the majority of the working population. The technical talent has been India’s biggest contribution to global innovation. One million young people joining the workforce every month, the opportunity for India will be great once it recovers from the current recession. While it may seem a scary scenario when it comes to employment generation, with investments in new technologies, the demand for new skills will also rise. In the age of automation, skill development will become more imminent, according to research.

McKinsey Global Institute report **August, 2019** According to a recent report, roughly 14% of the global workforce by 2030 will need to switch to new occupational roles under categories such as digitization, automation and data management and analytics. Moreover, 35% of existing job roles will be non-existent by 2022.

Half of India’s population of 1.3 billion is below the age of 25. Since the country has a huge youth population, a focus on both employability and skills will stimulate the country’s growth. In recognition of this need, the Indian government has initiated various youth-centric programmes and schemes, including the Skill India Mission. Indian corporates have been encouraged to follow suit and some institutions have launched university-level programmes to up skill youth in line with the government’s vision.

**Ministry of Micro Small and Medium Enterprises December,2019** According to a Press Information Bureau, Government of India yearend review 2019, Ministry of Micro Small and Medium Enterprises a 65,312 New Micro Enterprises have been set up and 5,22,496 Employment Opportunities Generated Employment opportunities generated and a Margin money subsidy worth Rs. 1929.83 crore have been utilized.

Under the Prime minister employment Generation Program (PMEGP) is a major credit-linked subsidy programme being implemented by the Ministry of MSME since 2008-09. The Scheme is aimed at generating self-employment opportunities through establishment of micro-enterprises in the non-farm sector by helping traditional artisans and unemployed youth in rural as well as urban areas. The Centre envisions \$2 trillion to the country's target of becoming \$5 trillion economy by 2024 is from MSME.

**NEED FOR THE STUDY**

To achieve the target of making India a \$ 5 trillion economy will be no easy feat especially in an uncertain global economic scenario. The government therefore has to play an active role in making sure the nation garners enough investments which are then put to use for building an innovation-led infrastructure. The massive investments in the infrastructure and business initiatives would naturally create enough jobs in future given there is no skill imbalance. PM Modi’s vision of making India an economic powerhouse will only come together when there are a multitude of right steps taken concurrently in this direction.

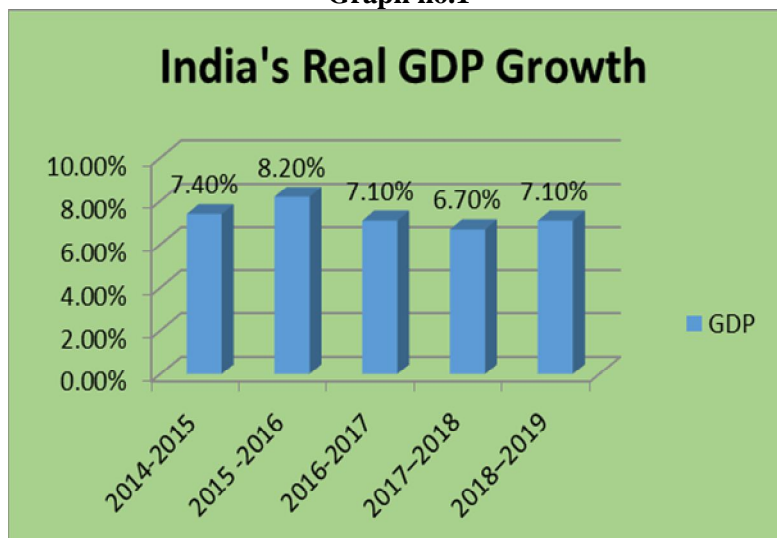
**India’s Real GDP Growth Rate:**

**Table no.1**

Years	2014-2015	2015 -2016	2016-2017	2017–2018	2018–2019
GDP	7.4%	8.2%	7.1%	6.7%	7.1%

(Source: CRISIL Research report 2016)

**Graph no.1**



The GDP rate of a nation is the sign of the development, when the consumption of the product is more in the country, then there is a development in the economy, in the above table, we find the GDP rate of in 2014-15 the GDP growth was 7.4%, In 2015-2016 it was increased and reached up to 8.20%. In 2016-17 it came down 7.10%. In 2017-18 it again lower down than the previous year and it was 6.70%. In 2018-19 it is estimated up to 7.10%

### **STATEMENT OF PROBLEM**

The researcher has tried to study the problem face by the youth for employment. Since, last 5 years of India's economy, on an average, India has grown at about 7.5%. Growth in recent times has dipped. But whether it's cyclical or structural is the question. The challenge for India is really to grow at high rates over a 3-decade period. It's not just about a \$5 trillion economy till 2024, or a \$10 trillion economy by 2030. The challenge for India is to grow at 8% to 9% per annum, year after year, for three decades or more. Only then can we lift a very, very young population above the poverty line. India's average age is 29, and rarely has a country not created wealth when it has such light dependency burdens.

### **OBJECTIVES OF THE STUDY**

The present study aims to examine the youth employment generation while moving forward to \$ 5 Trillion Economy. In this broader framework an attempt is made to achieve the following objectives.

- To understand the concept of \$ 5 Trillion Economy
- To identify the Labour force (youth employability) in context of \$ 5 Trillion Economy.
- To understand the gender differences related with youth employability.
- To find out the upcoming opportunities for the youth while marching towards a \$ 5 Trillion Economy.

### **HYPOTHESES**

Hypotheses are the primary assumption that are to be tested during the research study. In order to meet the different objectives of research study, following hypotheses have been formulated.

#### **Hypotheses 1**

H0 - There is no difference between Male and Female Labour force.

H1 – There is a difference between Male and Female Labour force.

#### **Hypotheses 2**

H0 - There is no difference between number of Employed Male and Female

H1 – There is a difference between number of Employed Male and Female

### **RESEARCH METHODOLOGY**

The present study is based on descriptive research were casting light on current issues or problems (Youth Employability) through a process of data collection that enables them to describe the situation more completely.

### **DATA COLLECTION AND ANALYSIS**

The data is gathered from secondary sources only from Centre for Monitoring Indian Economy (CMIE) Report Aug 2019, Mckinsey Global Institute Report (MGI) Aug 2019, and Ministry of Micro Small and Medium Enterprises (MMSME) December 2019, Reference books, relevant research journals, website, published and unpublished sources etc. A Youth Population (in Maharashtra) of age group of 15 years to 40 years has taken for analysis.

### **RESEARCH DESIGN**

The descriptive research has been used in the current research study. It is designed to gather the descriptive information and provides information for formulating more sophisticated studies.

### **LIMITATION OF THE STUDY**

Limitation are always there in any study. The present research also has some limitation which have been mentioned as follows.

- The study is based on secondary data extracted from Published CMIE Report Aug 2019, its website and other related published sources. Thus finding of the study are subject to the accuracy of such data that has been collected from these sources.
- The present study includes only a period of May – August 2019 from CMIE Report, Hence finding are limited to this period only.

- The present study is based on variables like. labour force, Employment only.

### TEST OF HYPOTHESIS

To test the above hypotheses T test has been used for analysis of the data and proving the hypotheses. The t test is one type of inferential statistics which is used to determine whether there is significant differences between the means of two groups are exist or not.

### DESCRIPTIVE RESULT

#### Unemployment in India: Maharashtra

Content	Male	Female	Total
Population ('000s)	52656	47757	100413
Labour Force ('000s)	35507	8897	44404
Labour Force Rate (%)	67.43	18.63	44.22
Employed ('000s)	34018	8353	42371
Unemployed willing to work and active job seekers ('000s)	1489	543	2032
Unemployed willing to work and inactive job seekers ('000s)	130	554	684
Greater Labour Force ('000s)	35637	9450	45087
Unemployed Rate (%)	4.19	6.11	4.58
Greater Unemployed Rate (%)	4.54	11.61	6.02

Source: CMIR Unemployment in India May – August 2019

### Interpretation

From the above table, out of the total population 100413 in Maharashtra as per CMIR Report Aug 2019 shows 52656 are male and 47757 are female. If we observe the labour force of male is 35507 and female 8897 which shows that, there are huge opportunities available for female labour force whereas the labour force rate is also very low 18.63% compared to 67.43% male labour force rate. The female employed is 8353 which is very low compared with male employed 34018.

### STATISTICAL RESULTS

#### Statistical Analysis

Variables	Male Mean	Female Mean	Differences	t	p
Labour Force	3351	825	2526	3.16	0.02
Employment	3057	731	2326	2.86	0.03

Source: Primary source

### Interpretation

From the above Table no.3 shows t test was applied to find whether there is a significant difference between variables labour force in hypotheses 1. Since the mean value for male labour force is 3351, female labour force 825 which is lower than the table value 3.16 at 5 % level of significance, with 0.02 p value we accept the Alternate hypotheses and rejected the Null hypotheses, Hence it is refereed that there is a significance difference between male and female hypotheses.

Table no.3 shows t test was applied to find whether there is a significant difference between variables number of male and female employed in hypotheses 2. Since the mean value for male employed is 3057, female employed 731 which is lower than the table value 2.86 at 5 % level of significance, with 0.03 p value we accept the Alternate hypotheses and rejected the Null hypotheses, Hence it is refereed that there is a significance difference between male and female hypotheses.

### CONCLUSION

If the government established the right education and skill development platforms for the youth which are based on advanced technologies like data science, artificial intelligence, block chain, cloud computing, IoT, etc. The government's focus on developing skills among the youth will spur employment opportunities. The workforce will be reshaped to accommodate talent with focus on newer technologies such as artificial intelligence, block chain, internet of things, etc.

**FINDINGS**

- By introducing mentorship programmes and encouraging up skilling across campuses in India. like., SAP India has introduced initiatives such as Bharat ERP, Code Unnati, Next-Gen, to name but a few, in collaboration with corporate giants, the Ministry of MSME and various university and community level programmes. And till date more than 8 million students and young people across the country have already benefited.
- Startup India and Standup India are two well-intentioned schemes to make youths self-reliant. The Startup scheme has been extended up to 2025 promising up to Rs 1 crore for entrepreneurs to stand up and create jobs. The scheme has benefited thousands of SC/ST and women entrepreneurs.
- An untapped labour force of women who are semi-skilled but currently not employed. Some special scheme should be introduced so that it will promote the opportunities for the women in the work force

**SUGGESTIONS**

- For the economy to reach \$5 trillion, it will take the types of reform that were long promised: massive reductions in regulations, streamlining of labor laws, privatization of state entities, investments in infrastructure.
- To equip current graduates and students with the right technical and non-technical skills, which will serve them well in the long run. There is a need to improve the employability of people who will soon enter the workforce. This requires a collective effort from the government, industry, citizen groups and civil society.
- Digital inclusion is the process of empowering people through information and communication technology. Strong public-private partnerships will help us accomplish it more quickly.
- Online training programmes and the inclusion of machine learning, data analytics and the Internet of Things, plus increased automation in the existing education curriculum and corporate training programmes for early-career youth can help catapult India

**SCOPE FOR FURTHER STUDY**

The study basically focus on youth employability, However India needs to fight its battle on its own terms. It needs to activate and run its economic system on multiple engines driven by higher savings, higher investment, improved factor productivities and expanding exports, both manufacturing and services exports; the latter is already performing well. Good that inflation has remained more or less in control. And the Central Government is successfully treading the fiscal gliding path as envisaged and managed to keep the fiscal deficit target of 3.3% GDP in the 2019-2020 Budget. Likewise further study on this regard would be taken on some other variables like Exports, Import, Infrastructural and Facilities and so on.

**REFERENCES**

- Govt of India Ministry of Micro, Small & Medium Enterprises, Press Information Bureau, 24<sup>th</sup> December, 2019.
- Robert J. Shiller, (2013) Nobel laureate and Yale Professor of Economics book title Trillion Dollar Economists ISBN-13: 978-1118781807
- Herbert Stein (1989) Governing the Five Trillion Dollar Economy (Twentieth Century Fund Essay) Oxford University Press Inc (12 October 1989) ISBN-10: 0195060385.
- Centre for Monitoring Indian Economy (CMIE), August 2019
- McKinsey Global Institute report August, 2019
- Ministry of Micro Small and Medium Enterprises December, 2019
- <https://unemploymentinindia.cmie.com>
- <https://economictimes.indiatimes.com>

---

**EMPLOYEE ENGAGEMENT: FACTORS AFFECTING EMPLOYEE ENGAGEMENT**

---

**Himanshu R Lapashia**Assistant Professor, Ramanand Arya D.A.V College, Bhandup East, Mumbai

---

**ABSTRACT**

*The objective of this research paper is to clarify what is meant by employee engagement and why it is necessary, particularly with regards to its impact on employee retention and performance, as well as to identify factors that are critical to its effective implementation. For this study, research has used observation method. Under the process of review many academic and popular research papers/ literature in the area of employee engagement, researchers have come up with different factors which are mostly commonly mentioned in these research papers. The review process aims at strengthening existing literature. After studying all the factors in each research paper, author has taken the findings. In this research paper, various factors have been discussed of engagements which are at macro as well as micro level. These variations in factors may arise due to differences in individual and job characteristics, gender diversity; ethnic diversity etc. Suggestions presented in this paper include different employee engagement approaches for young employees like strong orientation programs, intense training and development programme, certification programme and giving them a realistic job preview. The findings of this study will be useful to every organisation, irrespective of the type of business, to construct strong employee engagement policy with mix of all these factors of employee engagement. Managers can redesign the work and policy on the basis of the factors presented in this paper would lead to happy workforce. This article will be of value to all those seeking better understanding in employee engagement to improve organisation performance. Study results has scope of future reference where by implementing various engagement factors and there by reduction in employee turnover and improved productivity.*

---

**INTRODUCTION**

In this research we study about the various factors that affect employee engagement in an organization. These are also popularly known as “Drivers of Engagement.” Today employee engagement has become a organizational priority as they constantly look for different methods to keep their work-force engaged. The management and the HR are finding themselves being tested every day on capabilities to keep employee engaged while also implementing the policies defined. Employee turnover has taken a toll in different sectors of the industry, as employees are found to be constantly switching jobs thus causing high attrition rates. Hence employee retention and engagement has become a frightening task in these unstable economic times. Many surveys and studies are being conducted all around the world by several HR practitioners to derive at conclusions about the factors responsible for influencing the engagement.

Employee engagement can be defined in different ways. An engaged employee is one who produces quality results, does not jump jobs frequently and more importantly is the ambassador of the company at all times. The performance of an engaged employee as defined by Hay group is as follows “a result achieved by stimulating an employees’ enthusiasm for work and redirecting it towards organization success. This result can be achieved only when an employer offers an implicit contract to the employees that demonstrate specific positive behaviours which are aligned with organization’s goals”.

An employee could also be found to be experiencing three different levels of engagement. He/She could be engaged, not engaged or disengaged. Engaged employees are those who work with passion towards the organization’s goals. An employee who is not engaged is one who is seen to be participating but not with passion and energy towards the organization’s common goal. Disengaged employees are those who are unhappy at their work and act out of their unhappiness. Engagement is also found to have three different facets, Intellectual engagement that refers to dedication towards performing better at one’s job, affective engagement or feeling positive after performing one’s job and lastly social engagement which is involved in discussions with others about enhancing work related improvements.

**OBSERVATIONS**

During the course of research conducted all over the world several factors have been found to affect the levels of engagement of an employee in an organisation. A few of them are discussed in the following work.

- **Career Development**

Organisations with highly engaged manpower provide their employees with plenty opportunities to learn skills, develop abilities, educate themselves and optimise their potential. Career enhancement practises help organisations to retain talented employees and also provide individual development opportunities. Employees tend to



invest their time and efforts in those companies that invest in employees by planning for their career development. Career development is a global factor in employee engagement. Also adequate level of employee development by skill training and learning can result in making employees more engaged with respect to the job and the organisational goals.

- **Managing Talent Effectively**

Employee friendly culture appreciates the diversity related to talent and skill that come in with the employees and prompts the employees to aspire and achieve the vision of future for them and for the organization. A talent management strategy comprising of career planning, organisational support and incentives (monetary and non-monetary) can result in high engagement of employees and reduction in attrition levels in the organisation. The Employee engagement is seen to be highly influenced by one factor, i.e. effective management of talent. However, it is also observed that there is no one fixed model that shows the relevance and significance of the influence of all variables because different employees give weightage to different variables impacting engagement. These variations may arise due to variations in personal and job characteristics, gender diversity, and ethnic diversity etc. It was also found that the variance between engagement and leadership factors i.e., task orientation and relationship orientation showed considerable overlap.

- **Leadership Qualities**

Employees show more engagement towards the organisation when they see themselves getting appraised by their seniors, they have the leadership's attention (for example, one-on-one conversations). Leadership dimensions that are found to be most influential are making up a good mentor or manager and articulation of the vision. In case of entrepreneurial firms the leader needs to be visionary, future oriented and should involvement of the employees in their vision in order to increase employee engagement. It was also found that a key driver to employee engagement is the employees thinking that their leader is committed. The quality of leader exchanges between supervisors and employees affect the engagement levels of the employees.

- **Clarity in Company Values and Policies**

Company values and HR policies play an important role in defining the relationship between the employees and employers. It was found that there is direct connection between HR policies and employee engagement. Two key factors are impacted by HR practises are the manager behaviour and the person-job fit. The actual relationship exists between these two and employee engagement. Employees should be made to feel that their companies' values are transparent and decided and defined in order to generate higher engagement. Value fit amongst other was also found to be an antecedent to employee engagement.

- **Respect to Employees**

It is observed that successful organizations tend to be respectful also to their employee's contribution in the organisation and qualities, irrespective of the employees' designation. A culture where respect is valued will always result in better engaged employees. A managers' attitude of respect towards the employee and fair treatment of the employees shows if a manager would listen to the ideas or suggestions of the employee, or whether makes the employees feel valued or whether they can communicate effectively with the employees. Involvements that come in contact with normal practice play the role of motivators and make the employees feel valued and thereby enhance engagement.

- **Company's Ethical Behaviours**

An organisation's ethical standards contribute to engagement of an employee. The way employees are prepared to support the products and services of the company depends on their perception of quality of the services and goods. Higher employee engagement is also linked with higher levels of customer engagement. The image of the company as perceived by the employees also depicts the engagement levels of the employees. Organisational citizenship behaviour also positively impacts employee engagement.

- **Empowerment**

Employees feel that they should be able to express their opinions for decisions that might affect their functions. The leader of highly engaged workplaces makes a challenging and trusting environment. Employees are advised to disagree with present traditional practises, to innovate and help the organization grow. The ability of employees to give their views to the senior management also impacts employee engagement. It was also found that control along with rewards and recognition and value fit expects employee engagement. It was also found that higher commitment towards supervisor enhances an employees' engagement levels which leads to higher learning and finally to innovation at the workplace.

The employees feel empowered when they sense that their manager has an empowering style which in turn provides motivation and belongingness to the company thereby making him/her more engaged.

- **Equal Treatment**

The employees' engagement tends to be higher when the boss or superior provides them with equal opportunity for advancement and growth for all employees. Democratic pay structures also impact employee's engagement level in the organisation. Also research done in the public sector indicates that fair and equal treatment impacts employee engagement levels. The employees having greater sense of technical knowledge have greater probability of responding to it with higher levels of organization engagement.

It was found that if the employees witnessed transparent communication and feedback as part of their performance appraisals, they exhibited a sense of better wellbeing and greater employee engagement. Greater amounts of clear communication lead to more behavioural and mental engagement towards work with symptoms of greater commitment and motivation, taking pride in work and feeling of excitement for it.

- **Performance Appraisal**

Another important criterion for evaluating the level of engagement of an employee is the fair rating of performance of an employee. An organisation following an ethical and scientific appraisal technique, is known to be unbiased and transparent, tends to show higher level of employee engagement. Communication between manager and employee regarding performance expectations and role clarity with regards to the employee's role also increase engagement levels. Goal setting and career planning has a positive influence on employee engagement which in turn positively impacts work optimism and lastly these results in positive impact on individual performance.

- **Compensation and Benefits**

An organisation should have appropriate salary systems in place so as to motivate the employees to work. So as to enhance the engagement level the employee has to be provided with statutory compensation & benefits. The three high-rated monetary incentives are increased pay, bonuses and stock options. In order to use salary as an effective engager, the employer should attach it to expected job, performance, special or personal allowances, pension, fringe benefits etc. Equal pay structures impact employee's engagement level. Incentives, intangible rewards and quality of leadership have stronger relationship with the organization's ability to produce highly engaged employees as compared to components like basic pay and benefits. An employee understands the strategies, programs and systems in place for compensation lead to greater level of engagement amongst them.

## **CONCLUSION**

The research shows that employee engagement in turn results in decline in employees' turnover intentions and increase in innovative work related behaviour. Engaging employees is a long term process and cannot be accomplished by just few training program, no matter how good its quality is. Organisations can improve engagement by delegation of authority, opportunity thinking, enhancing employee decision-making and commitment.

Organizations need to instil a sense of involvement, positive emotions about their work and a sense of commitment in their employees. Emphasis should be given on employee opinions and opportunities should be provided to them to be heard. Transparency from the senior leaders will also make the organization culture more open. Based on the above findings from the research it was suggested that organizations use appropriate training and development programmes to ensure supervisors build a supportive environment to empower their subordinates.

## **REFERENCES**

1. Aamir Ali C. Linking affective commitment to supervisor to work outcomes. *Journal of Managerial Psychology*. 2013; 28(6):606–27
2. Andrewa Ologbo C, Saudah Sofianb P. Individual factors and work outcomes of employee engagement. *Social and Behavioural Sciences*. 2012; 40:498–508.
3. Bhatnagar J. Talent management strategy of employee engagement in Indian ITES employees: key to retention. *Employee Relations*. 2007; 29(6):640–63.
4. Consultin DTZ. Consulting and Research Employee engagement in the public sector. *Scottish Executive Social Research*. 2007.
5. Cristina WDEMZ, David PP. A perfect match: decoding employee engagement – part ii: engaging jobs and individuals. *Industrial and Commercial Training*. 2008; 40(4):206–10.

6. Jessic X, Cooper TH. How can leaders achieve high employee engagement? *Leadership and Organization Development Journal*. 2011; 32(4):399–416.
7. Jyotsna B. Managing capabilities for talent engagement and pipeline development. *Industrial and Commercial Training*. 2008; 40(1):19–28.
8. Kerstin A, Catherine T, Soane Emma C, Chris R, Mark G. Creating an engaged workforce. *CIPD Report*. 2010 Jan.
9. Mona MN. Investigating the high turnover of Saudi nationals versus non- nationals in Private sector companies using selected Antecedents and Consequences of employee engagement. *International Journal of Business and Management*. 2013; 8(18):41–52.
10. Neeta B. To study the employee engagement practices and its effect on employee performance with special reference to ICICI and HDFC bank in Lucknow. *International Journal of Scientific and Engineering Research*. 2011 Aug; 2(8):291–7.
11. Robert P, Niru K. Engagement and innovation: the Honda case. *VINE: The Journal of Information and Knowledge Management Systems*. 2009; 39(4):280–97.
12. Sandeep, Chris R, Emma S, Katie T, Mark G. Employee Engagement. *Kingston Business School Working Paper*. 2008; 19.
13. Simon AL. The influence of job, team and organizational level resources on employee well-being, engagement, commitment and extra-role performance Test of a model. *International Journal of Manpower*. 2012; 33(7):840–53.
14. Sumit J. Analysis of factors affecting employee engagement and job satisfaction: a case of Indian IT Organization. *International Conference on Technology and Business Management*. 2013 Mar. p. 18–20.
15. Upasna AA, Datta S, Blake-Beard Stacy and Bhargava Shivganesh. Linking Imx, innovative work behaviour and turnover intentions - the mediating role of work engagement. *Career Development International*. 2012; 17(3):208–30.

**E – LEARNING: PATH TOWARDS SUSTAINABLE GROWTH****Pooja Malve**

Assistant Professor, VPM's K. G. Joshi College of Arts &amp; N. G. Bedekar College of Commerce, Thane

**ABSTRACT**

*From the times of ancient India, our education system and its inherent values have been treasured and revered throughout the world. The ancient citadels of knowledge, namely, Takshashila and Nalanda were one of the oldest universities in the world. Since then there has been a steady evolution in the manner of imparting knowledge. Even the relationship between a guru and a shishya has witnessed a dramatic change. The current education system is vastly different from the glory days of our ancient ancestors.*

*Due to several socio – political upheavals that India has witnessed since the days of Independence, education as a whole has seen a sea of change. The British rulers have left us with a significant legacy in the form of English language and the administrative system. Our current traditional education system is witnessing upheaval of telling proportions.*

*The technological revolution that India witnessed in the 1990s had brought about transformation in all the sectors, including, education. The ease of connectivity and usage of Internet has broadened the horizons of students and teachers, alike. Online education has taken the center stage now, more than ever.*

*This paper is focused on the rapid rise and growth of E – learning as a way of education. The technological innovation in the teaching sphere available to teachers and students has further cemented the irrefutable position of online learning. An effort to understand the changing relationship dynamic between a student and a teacher in terms of communication is being undertaken. This paper will also try to explore the shifting role of an educator in this new age of E – learning in India.*

*Keywords: E - learning, Online learning, Sustainability Literacy*

**INTRODUCTION**

Just a brief glance at the newspapers and general discussions around us point towards the ailing nature of education system in India. Rote learning, outdated curriculum, lack of qualified and experienced educators, lack of infrastructure etc. are some of the symptoms of this disease. Even today, we tend to follow the traditional methodologies in teaching with little to no effect. However, in the last decade, there is a visible change in teaching approach via online learning and usage of latest technologies.

We have slowly and surely begun to embrace the innovative tools such as e-books, e-content, e-learning technologies etc. in the existing teaching methodologies of our educational sphere. The gift of internet has certainly changed the way in which information is procured, processed and consumed. Internet has brought about a new information age. This development was supplemented by other prominent factors like Government initiatives and local and global players facilitating e - learning even in the remotest of areas.

E-learning is a revolutionary concept in the sense of method of its delivery. The learning method requires a change in the style of communication of educators. In a sense, it has helped them to upgrade their IT skills. The easy availability of Internet connection, digital devices and smartphones has ushered in a new age of technological learning in the field of education.

The challenge moving forward is going to be keeping up with the success of such method of learning while ensuring is sustained even growth beneficial to all parties concerned as well as maintaining high levels of communication skills.

**OBJECTIVES**

- To understand the appeal of online learning
- To study the impact of E – learning on major stakeholders concerned, viz. students and teachers
- To look for synergy between conventional teaching methodologies and online innovations for e – learning
- To recommend ways to make online education sustainable

**RESEARCH METHODOLOGY**

The research paper is an attempt of exploratory research, based on the secondary data sourced from journals, magazines, articles and media reports. Looking into requirements of the objectives of the study, the research

design employed for the study is of descriptive type. Available secondary data was extensively used for the study.

### **ONLINE LEARNING AND ITS IMPACT**

As per a recent report released by KPMG India and Google, Online Education in India: 2021, the market for online education in India is going to see a tremendous growth of eight times in the next three years, i.e., from USD 247 million in 2016 to USD 1.96 billion in 2021. Such a high growth rate in online education market is estimated to be the outcome of increased number of paid online education users from 1.57 million in 2016 to 9.5 million in 2021. This expected rise of online end users points towards acceptance of online education amongst the people. The biggest contributors in this growth are students and working professionals who join various e – learning programmes and courses to enhance their skill set.

There are certain predominant factors present which highlight the success of online learning namely cost effectiveness, convenience, availability of user friendly technological devices, digital – friendly government policies, equal access to all, versatility, high retention rates, etc. With respect to the scenario in India, we can take online education to the remotest corners of rural landscape through internet and smartphone connectivity. Subsequently, we can fulfill United Nation’s Sustainable Development Goal No. 4 which concerns with quality education. “Education for all”, a theme that has been globally mandated since the 1990s can become a reality for one and all.

E – learning has also penetrated the corporate sector effectively. There are number of examples of companies availing e - learning services for training and upgrading the skill set of their employees. The company, Booking.com uses e – learning as part of their strategy to reach out to their employees, train them easily and effectively in their own independent learning ecosystem. Such an innovative tool can also be used to fulfill the needs of aspiring managers and applied across all levels of the corporate hierarchy. Few other notable companies that have adopted e – learning as part of their training strategies are Lyft, Toyota, IBM and LinkedIn.

### **ROLE OF EFFECTIVE COMMUNICATION IN ONLINE LEARNING**

The scathing criticism, often, leveled against online learning is the loss of student – teacher connectivity. In the conventional mode of teaching, a student can approach the teacher directly and have an actual face – to – face verbal interaction as regards clarification of doubts and obtaining feedback. There is also the matter of observing and reading the non – verbal cues, i.e. facial expressions, body language, tone and pitch of voice, etc. which adds considerable value to our communication. The educator also supplies a very human element in the form of motivation and moral support to his / her students.

At the behest, such considerations cannot be easily ignored but looking into the future, it’s undeniable that online education will be a permanent stay in the education sector. As of now, the challenge lies in providing quality guidance and imparting knowledge through effective communication skills on part of the educator. The educator / teacher can be accessible to the students, during pre – decided fixed hours, through communication mediums such as e – mail, Skype, Google Hangouts, online discussion forums and even WhatsApp. Online etiquette is difficult to maneuver due to lack of personal connection. However, such a hurdle can be overcome by carefully phrasing your online communication and re – reading your e – mails to the learners. Sometimes, the learners fall behind on their online course work because of academic pressure or work responsibilities and they are not able to catch up and become disheartened. The educator has to find out the problem areas and clear out confusion in the mind of that learner. Having a sensitive and empathetic approach will definitely enable the educators to become effective communicators in the digital space.

### **EMERGING TRENDS IN ONLINE EDUCATION SECTOR IN INDIA**

Online higher education in India is currently in a nascent stage of development as compared to global universities. As compared to graduation and diploma courses, the demand for online higher education is dominated by post - graduation courses such as MBA and MCA. Currently, the number of students adopting online platforms for test preparation of various exams such as JEE Main, NEET, CAT, Bank PO, and CLAT has seen a steady rise. It is projected that the category of test prep will grow at a CAGR of 64% in 2021.

The recent initiative launched by the Government of India such as SWAYAM, e - Basta, and Digital India is expected to strengthen the infrastructure needed by students to pursue online education.

The new entrants in the workforce have given a boost to the online reskilling and certification market due to the requirement from the professionals in corporate sectors.

The high demand of learning English as well as foreign languages, namely, Chinese, Japanese, German, etc. has created a market space for online learning course. As compared to other hobby or interest driven courses, language courses have a high adoption rate.

Massive Open Online Courses (MOOCs) offers extensive material for anyone interested to gain knowledge about core academic subjects like basic reading, school – level mathematics, social studies and sciences right from kindergarten to college – level.

### **CHALLENGES OF E – LEARNING**

The scope of online learning in India is nothing but optimistic as of now. Despite this, we are facing daunting challenges in many ways. Some of them are as follows:

1. **Insufficient connectivity:** - Even though smartphones have reached in the hands of a major chunk of our population, the internet connectivity is a let - down in majority of cases. The broadband speed and reach is not consistent throughout all parts of the country, especially the rural areas, which also faces the added difficulty of intermittent electricity supply.
2. **Role of the educator:** - It becomes rather challenging for an educator to develop a rapport with the online learners, unless it is a live webinar. Very few educators are skilled with effective communication skills when it comes to the e – platform.
3. **No uniformity in designing online course:** - A number of online e – learning platforms design and set curriculum for their courses often taking similar subjects. This puts a question mark on the quality and credibility of the same. Some online courses do not get the same recognition or credit when compared to the traditional parameters of education.
4. **Language:** - Majority of the courses available online are in English which puts the online learners coming from a vernacular background on the back foot. Such learners face the problem of finding content online which they are able to comprehend.
5. **Lack of motivation:** - Online courses give freedom to the learner to complete it at his / her own pace. But, without the push and prodding of a teacher, the learner is likely to leave the course incomplete.

### **WAY TOWARDS SUSTAINABLE E - LEARNING**

"Sustainability Literacy" is defined as the knowledge, skills and mindsets which allow individuals to become deeply committed to building a sustainable future and assisting in making informed and effective decisions to this end. E – Learning can pave the way to achieve this goal for all citizens. Being educated persons, part of the society, we are responsible for making conscious decisions for the benefit of every being around us. The online world broadens our horizons and makes us aware of developments taking place around the globe. Hence, we become sensitive to environmental concerns, spending habits, social interactions and many other areas of life.

E - Learning is said to cut energy consumption by 90% and slashes CO<sub>2</sub> production by more than 85% as compared to face – to - face learning. It gives impetus to digitizing resources, less usage and wastage of paper and school supplies and less travel. Sustainability is after all centered around people and E - Learning offers online opportunities for all which consequently equalizes the playing field somewhat, by giving an opportunity to those who cannot afford to attend costly face-to-face classes or who do not have the time to attend scheduled sessions or have a demanding family life, e.g. working women and those who may not have access to transport to get there.

Effective communication skills when applied correctly to the online learning medium will be an impactful factor in ensuring sustainable growth of e - learning.

### **CONCLUSION**

It can be concluded by saying that technological innovation and advancement are going to play a big role in transforming the way we consume knowledge online. The E – platforms will try and reach out to students by establishing offline centers for better connectivity. Gamification of educational learning as an innovative approach will motivate students to learn through game designs interaction and create an opportunity for fun learning at the same time. There will be an amalgamation of traditional and online learning which will benefit students as well as teachers.

It is unlikely that the traditional set up of classroom will become obsolete in near future but at the same time e – learning methods and technological devices will feature frequently in classroom interactions between students and teachers.

**REFERENCES**

- Sustainable Development Goals Knowledge Platform available at <https://sustainabledevelopment.un.org/sdinaction/hesi/literacy>
- 10 Reasons Why e-Learning is the Way Forward available at <https://www.thelearning-lab.com/blog/10-reasons-why-e-learning-is-the-way-forward>
- How to Improve Communication in E – Learning available at <https://www.elearninglearning.com/communication/?open-article-id=9194927&article-title=how-to-improve-communication-in-e-learning&blog-domain=learndash.com&blog-title=learndash>
- Online Education in India: Trends & Future Prospects available at <https://www.shiksha.com/mba/articles/online-education-in-india-trends-future-prospects-blogId-14763>
- E-Learning and Digital Initiatives – Reviving the Indian Education System available at <https://www.insightssuccess.in/e-learning-digital-initiatives-reviving-indian-education-system/>
- Is online learning the future of education? available at <https://www.weforum.org/agenda/2016/09/is-online-learning-the-future-of-education/>
- The Online Education Industry in India – Present and Future available at <http://www.aurumequity.com/the-online-education-industry-in-india-present-and-future/>

---

**A JOURNEY OF WOMEN EMPOWERMENT THROUGH ENTREPRENEURSHIP**

---

**Dr. B. S. Gitte<sup>1</sup> and Roma P Bhagtiani<sup>2</sup>**Research Guide<sup>1</sup>, Commerce Department, Swami Ramanand Teerth Marathwada University, Nanded  
Research Scholar<sup>2</sup>, Swami Ramanand Teerth Marathwada University Nanded

---

**ABSTRACT**

*Economy needs women to slowdown worldwide primary poverty level among current and upcoming generations, women need equal opportunities to obtain skills to be a part of economy, and women through entrepreneurship can break down the norms that restrict not only their success but also wellbeing of economy as a whole. In modern scenario with the spread of education, awareness and passage of time women started shifting from 3P's to modern 3 T's i.e., Technology, Trade and Transform. Women entrepreneurship must be moulded properly with entrepreneurial qualities, Advanced Training and skills to meet the changes in trends, challenges worldwide and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.*

*Keywords: Women, Empowerment, Skills, Training, Entrepreneurship, Government, NGO, Society*

---

**INTRODUCTION**

Empowerment literally means “permit or approve”. When we talk of empowerment of women, it entails social, political, economic and cultural aspects. It is the process of gaining freedom and power to do what you want or to control what happens to you. Empowerment and development are closely related with each other. Empowerment leads to development, which further leads to greater empowerment. NGOs are also more focused to tie the connection of private sector and government through the involvements of, institutional development, community mobilization, and so on the glass ceilings are shattered and women are found indulged in every line of business. The entry of women into business in India is drawn out as an extension of their kitchen activities, mainly 3P's, Pickle, Powder and Pappad. But with the spread of education, awareness and passage of time women started ever-changing from 3P 's to modern 3 T 's i.e., Technology, Trade and Transform, Ability, knowledge and adaptability.

Since independence, the Government of India has been making various efforts to empower women. In various plan periods, the issues regarding women empowerment has been given priority from fifth five-year plan onwards there has been a remarkable shift from wellbeing concept of women empowerment to progress concept.

**Entrepreneur-** An entrepreneur is an individual who forms a new business, bear a risk and liking the rewards. The entrepreneur is usually seen as an innovator, a basis of new ideas, dealings and business.

**Women entrepreneur-** Women entrepreneur can be well-defined as a woman or group of women who initiate, establish, and track a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, imitate or adopt a business activity are called “women entrepreneurs”. Women entrepreneurship is synonymous with women empowerment. The Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise.

In nutshell, women entrepreneurs are those women who think of a business enterprise, initiate it, organize and combine the factors of production, work and undertake risks and handle economic uncertainty which involved in running a business enterprise. In current era entrepreneurship is realized as one of the most important solutions to unemployment, poverty and low economic growth and so on. The formation new ventures and growing of existing businesses are vital contributing factors to any economy. Ultimate way of enhancing the entrepreneurial activity in a country is by providing latest entrepreneurial training and education to potential and existing entrepreneurs in a country. This means that the inattention of process constitutes a human waste. The increased role of women in economic growth and development had inspired the government in framing policies, NGO's, Corporates and society on women development. Women in traditional Indian societies, they were restricted to four walls. India has been changing due to growing mechanization, Technological advancement, globalization, and social regulation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. In modern society they came out of four walls to participate in various types of activities including entrepreneurship. Nowadays, technology makes it possible for women to work effectively and productively from home and to stay actively involved in business activities. Many women initiate to do a business may be due to some hurtful happenings, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as



unemployment etc. But an innovative talent pool of women entrepreneurs is forming today, as more women choose to leave corporate world to map their own destinies. They are successful as fashion designers, interior decorators, event managers, and so on.

**OBJECTIVES OF THE STUDY:**

- 1 To identify the role of entities on women entrepreneurship development
- 2 To understand the various steps taken by Government, NGO's, Corporates and society for enhancing women entrepreneur.

**REVIEW OF LITERATURE**

Kamal Singh who is a woman entrepreneur from Rajasthan, has defined woman entrepreneur as “a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, creates employment opportunities for others through opening, establishing and running the enterprise by keeping pace with her personal, family and social life.”

Women entrepreneurs comprise about a half of human resources in developing economies (World Bank, 2009). Despite an influx of women entering the field of entrepreneurship in developing countries (Gichuki et al., 2014), very few authors have explicitly examined the entrepreneurial processes of women founded businesses (de Bruin et al., 2007).

In reality, women in developing countries are more likely to face complex barriers to entry and unequal access to resources and networks (Goyal and Yadav, 2014). Thus, there is a need to build an in-depth understanding of the business models of women founded firms from prelaunch to launch and post launch phases (Sullivan and Meek, 2012).

**ROLE AND IMPORTANCE OF ENTREPRENEUR****1. Optimum Utilisation of Resources**

The entrepreneur makes optimum utilization of human and natural resources available in the country. Like, raw materials, natural wealth Minerals, and human skills, human potential, also increase national productivity by efficient application of unused resources, with their proper decision-making skills. Entrepreneur helps in bridge the gap between low productivity into high productivity

**2. Creating Self Sufficient Society**

The entrepreneur has an important role in building up of independent society. The entrepreneur may bring a revolution in efficiency and productivity. The entrepreneurs may increase the exports of the country, along with satisfying the national necessities like boosting employment, assets, wealth, etc.

**3. Removal of Poverty**

The entrepreneur plays a vital role in removal of poverty by increases employment opportunities by creating new industries, also increase per capita income and rate of capital investment, utilize innovations in various fields, establish active coordination between sources and manage the economic activities with efficiency.

**HELPFUL IN CAPITAL FORMATION**

Capital formation is very essential for every economy. The entrepreneur also helpful in capital formation through adoption of new technology, industrial development.

**4. Employment Opportunities**

The Entrepreneur helps in solving the issues of unemployment. Entrepreneur creates maximum employment opportunities in the society, by way of launching new industries, emerging and expanding the existing industries, and by undertaking innovative activities and Development of New Production Techniques

**5. Adoption of new Techniques**

The entrepreneur does not feel contended only with the existing techniques of production. the entrepreneur remains attempting in implementing innovations in each area and activity and at all levels, inclination Hence, he carries out various experiments for saving time, labor and capital in the production, as also to improve the variety and quality of the product and service to enhance the standard of living of people through research and development it also uses various methods like management by changes, etc.

**6. Helpful in Changing the Social Structure**

Entrepreneur helps in bringing scientific approach, logic, changes, and inventions develops in the society and hence people easily get ready to accept the changes in unfair traditions, customs, superstitions, and social evils, etc.

**7. Contribution to the Execution of Government Policies**

The entrepreneurs provide an important contribution in implementing government policies and achieving the socio-economic goals of the nation. It also helps in encouraging balanced development.

**8. Reduces Socio-economic Problems**

The entrepreneurs increase the incomes, Savings and capital formation by creating business Enterprises and encouraging industrial projects. It reduces various social problems, like unemployment, poverty, illiteracy, low living standards, dowry system, social crimes, exploitations, atrocities on women, and mistreatment of child labour, etc.

**9. Balanced Economic Growth and Development**

The entrepreneur is not only the root of business but is also the basis of rapid and balanced economic growth, because the entrepreneurs search industrial openings and opportunities to establish various new industries toward utilize those opportunities, which result into Rapid economic growth and development of the country.

**STEPS TAKEN BY GOVERNMENT**

Since independence development of women has been a policy objective of the government. Until the 70s the concept of women development was mostly welfare oriented. In 1970s, there was a shift from welfare concept to development concept that recognized the mutually strengthening nature of the process of development. In 80s, multi-disciplinary approach was adopted with main areas like education, health and employment. Women were given priorities in all the sectors including SSI sector. Government and non-government bodies have paid cumulative attention to women economic contribution through their self-employment and industrial ventures.

\*The First Five-Year Plan (1951-56) predicted a number of measures for women welfare. Establishment of the Central Social Welfare Board, Mahila Mandals and the Community Development Programmes for women welfare was concentrated. \*In the second Five-Year Plan (1956-61), the empowerment of women. \*The Third and Fourth Five-Year Plans (1961-66 and 1969-74) supported female education as a major welfare development programme. \*The Fifth Five-Year Plan was closely linked with the overall approach of intensive agricultural development programmes. (1974-79) emphasized training of women, who were in need of income and protection. This plan coincided with International Women Decade and the submission of Report of the Committee on the Status of Women in India. In 1976, Women's welfare and Development Department was set up under the Ministry of Social Welfare. \*The Sixth Five-Year Plan (1980-85) focus on positive shift from welfare to development. \*The Seventh Five-Year Plan (1985-90) emphasized the need for gender equality and empowerment. For the first time, emphasis was placed upon qualitative aspects such as inculcation of confidence, generation of awareness with regards to rights and training in skills for better employment. \*The Eighth Five-Year Plan (1992-97) focused on empowering women, especially at the Grass Roots Level, through Panchayati Raj Institutions. \*The Ninth Five-Year Plan (1997-2002) adopted a strategy of Women's Component Plan. \*The Tenth Five-Year Plan (2002-07) aims at Development of women and children through rights-based approach. Empowering women, through translating the recently adopted National Policy for Empowerment of Women (2001) into action and ensuring Survival and Protection.

**The following are what the government CAN do to promote entrepreneurship in India:**

1. Ease of enter and exit: Additional approvals, unclear regulations and affluent processes constrains growth of company. Rather they should enhance and encourage competition amongst the foreign foundations, which enhances growth and productivity among the local foundations.
2. Enhance social improvement: government should focus on uplifting its people to become more successful by creating more jobs and opportunities and also encouraging individual effort towards social improvement.
3. Accesses to input and output markets: This generally means that the Government should ensure that the start-up has the capacity to sell its product extensively into domestic as well as foreign market easily. Easy accesses to market and decent infrastructure are always encouraged.
4. Expected system of taxation of both personal wealth and the company: In order to increase the capabilities of the company, ease of taxes and regulations should be encouraged. Allow and aid the company to flourish primarily and then charge taxes on the profit.

**SUGGESTIONS**

\* Avoid regulations that establish special business interests, e.g. licensing requirements that discourage innovation and disintermediation.

\*Enforce market-corrective laws such as those concerning false advertising, product safety, banking disclosures, anti-monopoly laws. Promote public works, trade in a way that creates a positive brand among shoppers, tourists, etc.

\*Make all public records and other non-secret government data available in real time, crime statistics, business licenses, court records, etc

\*Avoid corruption. Corruption can be avoided with strict evaluation, monitoring of activities

\* Government could promote entrepreneurship through the education curriculum, skilled workforce for employment leads impacts from venture to enterprise.

\*Governments can support entrepreneurship with allowances, resource centres, regulations, and tax incentives. There are many ways to support entrepreneurs and governments can help create a better environment that works to serve the most people in an economy.

### **ROLE OF NGOs**

The NGOs play a catalytic role in mobilizing the local human and physical resources and creating suitable entrepreneurial environment and generating new ideas and opportunities. The role of NGO is usually bridging the gap of government and private sector intervention. For examples Government is more focused on larger scale infrastructure development and regulations of policies, whereas private sectors are more engaged in investments. Hence NGOs are more focused to bridge the involvement of private sector and government through the interventions of, institutional development, community mobilization, capacity building advocacy and piloting the small-scale project to demonstrate the success and best practices so that government and private sectors can scale up later. When it comes to Entrepreneurship, we mean; to boost the Economy of the nation by means of innovation and by creating more jobs which are primarily by small and medium companies growing into big enterprises. It is the process of these small start-ups/company growing that creates more jobs and a workshop-based enterprise becomes a huge Multi National Company. This contribution to the micro enterprise sector has led many state and central governments to seek the support of NGOs, to accelerate the process of economic development. The three major phases in the entrepreneurial process-creating, promoting and development are the equal for men and women but studies suggest that women business owners face hurdles of different magnitude and dimension, owing to social and cultural reasons, which men business owners do not face.

### **SUGGESTIONS:**

\* More focus should be given to leadership and succession.

\* Clear objectives, integration programmes, proper guidance can enhance entrepreneurship.

\* Adequate opportunities to work as trainer/motivator should be adopted.

\* Regular assessment helps in solving the various issues

The role of NGOs in entrepreneurship development cannot be destabilized. Evidences are abundant to mention that a few NGOs in India have flourished largely in reporting entrepreneurial skills among the rural, semi urban and weaker sections of the society.

In spite of these so-called weaknesses, the role of NGOs in entrepreneurship development cannot be undermined. Evidences are galore to mention that a few NGOs in India have succeeded largely in imparting entrepreneurial skills among the weaker sections of the society

### **CORPORATES**

Today, India is sitting on the threshold of prosperity. If we do the correct things in the next ten years, we can move this huge mass of people from one level of living to another. The corporate sector has the responsibility and privilege of using its expertise and capabilities to engineer this transformation. This is not a charity. This is an investment with very substantial returns, both financially and in terms of providing millions of human beings with a life of dignity and prosperity which will not only help families but also help economy as whole. Corporations and non-governmental organizations (NGOs) have provided women entrepreneurs with advanced skills training and mentoring, often as part of corporate social responsibility. Partner with private sector companies (including financial institutions) to enhance supervisory frameworks for the benefit of women entrepreneurs (e.g., credit reporting, opening hours of financial institutions).

The efforts of government and its different agencies are ably supplemented by NGOs, Corporate institutions that are playing an equally important role in facilitating women empowerment. Despite intensive efforts of

governments and NGOs there are certain gaps. Of course, we have come a long way in empowering women through entrepreneurship.

### **FINDING AND SUGGESTIONS**

Findings 1: Most of the women entrepreneurs are of the opinion that because of lack of training, they are not able to survive in the competitive market.

Suggestion: More emphasis should be given in frequent training and development with regard to advanced production techniques, sales methods, etc., this training should be made essential for women entrepreneurs.

Findings 2: There should be constant effort to inspire, encourage, and motivate women entrepreneurs

Suggestion: Focus should be made to enhance the standard of education and skill development for women entrepreneurs.

Findings 3: Finance is one of the major problems for women entrepreneurs.

Suggestion: Hence, the government should provide subsidy for loan, interest free loans to encourage women entrepreneurs to attract more women entrepreneurs

Findings 4: Since the women entrepreneurs from scheduled caste and most backward communities are low compared to the urban areas

Suggestion: special attention should be given to the both rural and semi-urban areas.

Findings 5: Marketing product is one of the key problems for women entrepreneurs.

Suggestions: Here, women co-operative societies should be started to acquire the products from women entrepreneurs. This will enable them to sell their products at reasonable price.

Findings 6: Inappropriate location and insufficient infrastructure facilities are the hurdles in the way of development of women entrepreneurship.

Suggestions: Hence, separate industrial estates may be set up exclusively for women entrepreneurs at Prime locations to reduce the initial investment and to create a special environment.

### **CONCLUSION**

It can be seen in the present world that Women's contribution in the field of entrepreneurship is day by day increasing at a significant level. It is also observed that the government sponsored schemes have benefited the women area in the urban middle class. It is also seen that women are ready to face all challenges associated with setting up a business. The society also cordially welcomes women entrepreneurs. It is also evident that women are most enthusiastic to take up duties and responsibilities under entrepreneurship which were traditionally dominated by men.

Today's women their motto is: "I've been knocked down, hit down, and beat down, yet here I stand, up successfully".

Conclusion: -Entrepreneurs are at the root of the present-day socio-economic growth and development of any country. But in India, the level of economic growth and development is very low, mainly due to the reason that in India, entrepreneurs are lacking. Women leaders and managers in India still face social constraints while pushing and networking professionally.

### **REFERENCES**

1. Ashish, Mathur (2011), "Women Entrepreneurs in the Indian Agricultural Sector", ZENITH International Journal of Business Economics & Management Research, Vol.1 Issue 2,
2. Lalita .N, (2005) "Micro Finance and Rural Development", Gandhi gram Rural Institute, Gandhi gram, Dindigal, Tamilnadu.
3. hl, H. (2006). Why research on women entrepreneurs needs new directions. *Entrepreneurship Theory and Practice*, 30, 595–621. Article-Google scholar
4. Mathew, Viju, (2010), "Women entrepreneurship in Middle East: Understanding barriers and use of ICT for entrepreneurship development", Springer Science + Business Media, LLC 2010
5. Saidapur, S et.al, 'Women candle entrepreneurs in Gulbarga district

**A STUDY ON PASSENGERS SATISFACTION TOWARDS BEST (BRIHANMUMBAI ELECTRIC SUPPLY AND TRANSPORT) BUS SERVICES WITH SPECIAL REFERENCE TO MUMBAI CITY****Dr. Anjum Ara M K Ahmad<sup>1</sup> and Sana Sayyed<sup>2</sup>**<sup>1</sup>Associate Professor & Incharge Principal, Department of Mathematics and Statistics, Rizvi College of Arts, Science and Commerce<sup>2</sup>Research Scholar, K.P.B Hinduja College of Commerce**ABSTRACT**

Mumbai is one of the most populous city in the world, an increase in population generates increasing in travel demand. An increased road length and new roads generate faster and longer trips, more trips by car and higher car ownership all of which adds up to more traffic congestion and pollution. Public transport is one important solution for this problem. Public transport operators are forced to place emphasis on the monitoring and improvements of the services provided in an attempt to address the increasing rate of car ownership. Public Road Transport system for the movement of passengers over short and medium distance is essentially based on bus services. It is a basic infrastructure and a public utility service that meets the travel needs of the general public connected with work, education, social purposes and entertainment purposes. Now buses even compete with the Railways in some long distance routes with convenient and comfortable services. An attempt has been made to evaluate the satisfaction level of passengers on the services provided by BEST (Brihanmumbai Electric and Supply and Transport). The primary data for this study was compiled through well-structured questionnaire. An attempt was made to study the level of passenger's satisfaction with BEST services in the specified area.

*Keywords: Brihanmumbai Electric and Supply and Transport, Passengers Satisfaction, Public transport.*

**INTRODUCTION**

BEST bus routes are spread citywide and to neighbouring cities. BEST operates inter-city services to three areas beyond the municipal limits of Mumbai City, i.e., into the limits of the bordering corporations of Navi Mumbai, Thane, and Mira-Bhayandar. BEST supplements suburban rails, which is the mass carrier in the Mumbai region. It is for this reason that BEST always gives priority for feeder routes over other routes. BEST uses CNG and diesel powered buses for its operation. BEST introduced Air conditioned buses in 1998. BEST operates one of India's largest fleets of buses. The bus transport service covers the entire city and also extends its operations outside city limits into neighbouring urban areas. The electricity division of the organisation is also one of the few electricity departments in India to garner an annual gross profit, it also operates a ferry service in the northern reaches of the city.

Satisfaction is a feeling of pleasure or disappointment which results from comparing the performance or outcome in relation to passenger's expectation. If the performance falls short of expectation, customer is dissatisfied. If customer is highly satisfied then he is delighted. By measuring the customer satisfaction levels, an organization can become more customer focused and successful in the market.

**BEST Bus service can be classified on the basis of their routes:**

1. Ordinary: Ordinary routes are the most common, with buses on these routes stopping at all stops. Buses travelling on these routes are identified by a white route number on a black background.
2. Limited: Buses on these routes stop only at major stops and skip all the minor stops in between on high volume routes. They used to have a marginally higher fare than ordinary buses and are identified by the route number in red on a white background. In 2008, the fares of Limited and Ordinary buses were made equal. The route number ends with LTD.
3. Special: These buses travel on select routes covering railway termini and the central business districts. These routes have a fare marginally higher than the 'Limited' routes and are identified by the route number in white on a red background.
4. Express/ Corridor: These buses service long-distance intra-city routes and have fares that are the same as the Special routes, but with a fewer number of stops. They have route numbers indicated in red on a yellow background. These buses usually skip the flyovers.

The majority of BEST buses consist of ordinary routes. Limited bus services which skips minor stops is used on long routes, high-capacity routes, and routes that provides connectivity beyond Mumbai city. The buses have "Ltd" appended to the route number. 5xx Ltd numbered buses connect Navi Mumbai with Mumbai. Some buses

like 503Ltd and 504Ltd go beyond Navi Mumbai and into the Kharghar and Kalamboli areas. Buses number 4xx mostly like 496Ltd and 497Ltd serve Mulund and Thane and provide connection to greater Mumbai and buses numbered 7xx Ltd serve Mira-Bhayander region like 706Ltd and 720Ltd.

As at present, the BEST runs a total of 3,337 buses, serving 5 million passengers over 443 routes, and has a workforce strength of 38,000, which includes 22,000 bus drivers and conductors.

### REVIEW OF LITERATURE

1. **Sudarshanam Padam** discussed the history of bus transport in India, various forms of organizations in State Transport Undertakings, its management and performance by way of comparison.
2. **Manjula Singh** has observed in her study that, In India, the operating ratio (revenue expenditure) is always above 100 for rail and less than 80 for road transport. She recommends a well –coordinated road transportations system on the basis of such factors as assessment of demands of roads on vehicle requirement. Distance from main roads. And coordination of local bodies. Land surfaces regional development and employment considerations.
3. **Kalyanaraman and Sehgal** have examined a few methods for estimating future road traffic. They suggested two methods, i.e. Mechanical and analytical. The mechanical method is simply project forwards the past trends assuming that future experience is direct function of past experience. Whereas analytical method classify and analyse the several related components or factors that have caused the historical trend pattern.

### OBJECTIVE OF THE STUDY

1. To know the purpose of using BEST Buses services by passengers.
2. To measure the level of satisfaction of customers towards the transportation services provided by BEST (Brihanmumbai Electric and Supply and Transport).
3. To know the Socio-Demographic characteristics of the respondents.

### METHODOLOGY

The data has been collected from primary as well as secondary sources. The primary data was collected through a structured questionnaire whereas the secondary sources include references to number of journals, magazines and electronic information. A detailed schedule was prepared and analysed on 150 sample respondents.

### BRIEF SKETCH ABOUT MUMBAI

Mumbai is one of the largest and most densely populated cities in the world with total population of 12,442,373 according to 2011 census. It is situated on the western coast of Maharashtra. Mumbai lies between 18°58'30°N latitude to 72°49'33°E longitude. The name 'Mumbai' is derived from 'Mumbai' – the patron goddess (kuladevata) Mumbadevi of the native Koli community.

### DATA ANALYSIS AND INTERPRETATION

**Table-1: Customer demographic characteristics**

Variable	Type	Frequency	Percentage (%)
Gender	Male	82	54.67%
	Female	68	45.33%
	<b>Total</b>	<b>150</b>	<b>100%</b>
Age	Below 20 yrs	28	18.67%
	21 – 30 yrs	51	34.00%
	31 – 40 yrs	46	30.67%
	41 – 50 yrs	14	9.33%
	Above 50 yrs	11	7.33%
	<b>Total</b>	<b>150</b>	<b>100%</b>
Marital Status	Married	106	70.67%
	Unmarried	44	29.33%
	<b>Total</b>	<b>150</b>	<b>100%</b>
Educational Qualification	Graduate or above	108	72.00%
	Undergraduate	24	16.00%
	Non Metric	15	10.00%
	Diploma holders	03	2.00%

	Other	NIL	0%
	<b>Total</b>	<b>150</b>	<b>100%</b>
Occupation	Student	26	17.33%
	Employee	78	52.00%
	Self Employed	22	14.67%
	Professional	06	4.00%
	Home Maker	14	9.33%
	Retired	04	2.67%
	<b>Total</b>	<b>150</b>	<b>100%</b>
Monthly Income (in Rupees)	Below 15,000	17	11.33%
	15,000 – 30,000	72	48.00%
	30,000 – 50,000	26	17.34%
	50,000 – 1,00,000	27	18.00%
	Above 1,00,000	08	5.33%
	<b>Total</b>	<b>150</b>	<b>100%</b>

Sources: Primary Data

From the above table it is observed that 54.67% of respondents are male and remaining 45.33% of respondents are female. Out of 150 respondents, a maximum i.e. 34.00% of people belonging to 21-30 yrs age group, followed by 30.67% belonging to 31-40 yrs age group, 18.67% population from below 20 yrs age group, 9.33% of respondents are from 41-50 yrs age group and lastly 7.33% of respondents are belonging to above 50yrs age group. From the sampled data, it is estimated that 70.67% respondents are married and remaining 29.33% respondents are unmarried. Out of total 150 respondents, it has been observed that only 72.00% of respondents are graduate or degree holders, 16.00% of respondents are Non-Graduate, 10.00% of respondents are Non-Metric and 2.00% of respondents are diploma holders.

The above table also indicates that from total 150 respondents 52.00% are employees, 17.33% are students, 14.67% are self-employed, 9.33% are Home makers, 4.00% are professionals and 2.67% are retired workers.

With regard to monthly income 11.33% of the respondents earn below Rs. 15,000, 48.00% of the respondents earn in the range of Rs. 15,000-30,000, 17.34% of the respondents earn in the range of Rs. 30,000-50,000, 18.00% of respondents earn in the range of Rs. 50,000-1,00,000 and only 5.33% of respondents earn above Rs. 1,00,000.

**Table-2: Classification of Respondents by their Purpose of using BEST Bus transportation services**

Sr. No.	Purpose	No. of Respondents	Percentage (%)
1	Education (School/ College)	26	17.33%
2	Work or Job	78	52.00%
3	Business	22	14.67%
4	Social purpose	04	2.67%
5	Entertainment Purpose	09	6.00%
6	Other Purpose	11	7.33%
<b>Total</b>		<b>150</b>	<b>100%</b>

Sources: Primary Data

From the above table, it is estimated that 17.33% respondents are using BEST transportation services for travelling to School or Colleges. Similarly, 52.00%, 14.67%, 2.67%, 6.00% and 7.33% are using BEST transportation services for travelling purpose i.e. Work, Business, Social purpose, Entertainment purpose and other purpose respectively.

**Table-3: Classification of Respondents by their Level of Satisfaction with BEST Bus Transportation services**

Sr. No.	Level of Customers Satisfaction	No. of Respondents	Percentage (%)
1	Highly Satisfied	82	54.67%
2	Satisfied	68	45.33%
3	Unsatisfied	NIL	0%
<b>Total</b>		<b>150</b>	<b>100%</b>

Sources: Primary Data

The above table reveals that 54.67% of respondents are highly satisfied, 45.33% of respondents are satisfied with the BEST transportation services.

**FINDINGS**

1. Most of the respondents are in the age group of 21-30 years.
2. Majority of the respondents are graduates.
3. Majority of the respondents are married.
4. Most of the respondents are employees and earning the monthly income of Rs. 15,000-30,000.
5. Majority of the respondents are using BEST transportation services for travelling for their work.
6. Most of the respondents are highly satisfied with BEST transportation services.

**SUGGESTION**

1. There must be arrangement of ladies wash rooms in bus stops with sufficient water and cleanliness.
2. Special buses for ladies has to be increased especially in morning and evening.
3. Frequency for buses to be increased.
4. Fare rates should be set reasonable by civic body to attract potential customers.
5. Electronic ticket system has to be generated in every BEST bus.
6. CCTVs must be installed in every bus and bus stops to maintain the strict security system.

**CONCLUSION**

High increasing motorization causes many problems in traffic congestion, a high level of pollution, a high consumption non-renewable energy resource, a threat to quality of life and a high number of traffic accidents. Public bus transport should become the solution for sustainable transport in the future, which is the reason to increase customer satisfaction. High quality public bus transport not only keep customer to continue using public bus transport to fulfil their travel demand but also attract potential customer.

The functional factor has a strong influence on customer satisfaction and need a higher attention to improve customer satisfaction. Frequency, price, punctuality and travel time are the crucial factor that is responsible in bringing higher level of satisfaction.

**REFERENCES**

1. V. Rajeswari and K. Santa Kumari (2014), "Satisfaction and Service Quality in Indian Railways - A Study on Passenger Perspective", IOSR-JEF, Volume: 4, Issue: 1, May-2015, ISSN No. 2321-5933.
2. Agarwal, R. (2008), "Public Transportation and Customer Satisfaction", Global Business Review 9(2), pp. 257-272.
3. Sudarshanam Padam (2000), "Rail Passenger Quality of Service Valuation", IJSR, Volume: 6, Issue: 2, May-2000, ISSN No 2778-4581.
4. Manjula Singh (2008), "Customers Satisfaction in public Transport", BVIMSR's Journal of Management Research, Volume. 7 Issue No. 2, 2008, ISSN No. 2248-4511.
5. [www.bestundertaking.com](http://www.bestundertaking.com)
6. [www.yourarticlelibrary.com](http://www.yourarticlelibrary.com)



---

**PROGRESS OF MICROFINANCE IN INDIA UNDER SHG-BANK LINKAGE PROGRAMME**

---

**Dr. Shobana Vasudevan<sup>1</sup> and Vijayalaxmi Y. Gaikwad<sup>2</sup>**<sup>1</sup>Principal & Research Guide, R. A. Podar Research Centre, R. A. Podar College of Commerce & Economics, Matunga, Mumbai<sup>2</sup>Student, R. A. Podar Research Centre, R. A. Podar College of Commerce & Economics, Matunga, Mumbai

---

**ABSTRACT**

*The Indian Microfinance Sector has witnessed a phenomenal growth over the past few years. Self Help Group model is the most widely used model of micro finance in India. Muhammad Yunus, a Noble Prize winner, introduced the concept of Microfinance in Bangladesh in the form of the “Grammen Bank”. The National Bank for Agriculture and Rural Development (NABARD) took this idea and adopted the Bangladesh’s model in a modified form. NABARD launched the pilot phase of the SHG -Bank Linkage Programme (SHG-BLP) in February 1992. Since then, in India the SHG-BLP has grown manifold.*

*Today, the SHG -Bank Linkage Programme (SHG-BLP) is the largest microfinance programme in the world as well as in India because of its size and the population it touches. In this background the paper attempts to study the progress made under the SHG-Bank Linkage programme in India during the last decade. It also examines the role played by SBLP in India.*

*Keywords: Microfinance, SHG -Bank Linkage Programme, SHGs and NABARD*

---

**INTRODUCTION**

Microfinance has achieved great success in developing countries, including India. India has adopted a SHG model of micro finance to help the poor & make them self-reliant. The beginning in this respect was made in 1992 when National Bank for Agriculture & Rural Development (NABARD) launched the pilot phase of the SHG- Bank linkages programme (SBLP). The main objective of this SBLP was to provide financial services to the rural poor through the process of savings & credit linkage of Self Help Groups. By the end of March 1993, 225 SHGs were linked & the figure reached to 620 by the end of March 1994. Encouraged by the success of the pilot project, in 1996, Reserve Bank of India decided to include bank linkage as a mainstream activity of the banks under priority sector lending. Since then SHG- Bank linkages programme has emerged as the largest micro finance programme in the world in terms of number of SHGs & number of households benefited. In India till March 2018, SHGs have benefited 11 crore households from more than 87 lakhs of Self Help Groups<sup>1</sup>.

It exhibits that NABARD has been playing a very important role in financial, developmental & promotional in the growth of SHG-Bank linkages in India. Many studies also stated the same that NABARD is the key agency for promoting Self-help group Bank Linkage Programme (SBLP) in India. Furthermore, it was observed NABARD provides 100 percent refinance to banks at an interest rate of 6.5 percent per annum As a result, SHG model is the most widely used model & has emerged as a dominant model in India, in terms of number of borrowers & loans outstanding. As on March 2018, banks have linked 87.44 lakh groups & disbursed loans of Rs.47185 crore<sup>2</sup>. Thus the present study is undertaken to examine the role played by SBLP in India. It also focus on growth of SHG & Bank linkages in India.

**REVIEW OF LITERATURE**

The above facts & figures demonstrate that SHGs grew faster in India many researchers also stated the same. Hence few research studies related to Microfinance & SHGs Bank Linkage Programme in India bring the following in light:

**Santosh et al (2016)**<sup>3</sup> stated that in India microfinance operates through two main channels i.e. SHG –Bank Linkage Programme (SHG-BLP) & Microfinance Institutions (MFIs). The Self-Help Group (SHG) Bank Linkage Programme is the largest community based microfinance programme in India; which has covered more than 10.01 crore Indian poor households. He further pointed out that SHGs play vital role for economic empowerment of poor people, particularly women & now it has turned into an empowerment movement among women across the country.

**Mansuri B. (2010)**<sup>4</sup> stated that micro-finance has gain a lot of significance in India as well as world-wide. He further highlighted that India has adopted a self help group model under SHG-Bank Linkage Programme (SBLP). He further pointed out that SHG-Bank Linkage Programme (SBLP) means banking for the poor.

**Tiyas (2007)**<sup>5</sup>, stated that self-help groups (SHGs) have emerged as the best strategy for the empowerment of women. He pointed out that the SHGs Bank Linkage Programme (SBLP) is a cost effective tool for providing

financial services to the “Unreached Poor”. He further concluded that in India SBLP has been successful not only in meeting financial needs of the rural poor women but it empowered them economically.

**Nayak (2007)**<sup>6</sup> carried out a study in the Kalahandi district of Orissa; the study reveals that after joining SHGs 89,194 families of Kalahandi district empowered economically. The study further concluded that the SHGs bank linkage program achieved the twin objective of social & economic upliftment of poor people of the country.

### **RESEARCH OBJECTIVES**

The research has following objectives:

- 1) To understand the concept of Microfinance
- 2) To analyze the progress of SHG-Bank linkage Programme

### **RESEARCH METHODOLOGY**

The present study is exploratory in nature & is mainly based on secondary data. The relevant data collected from annual reports of NABARD & other information pooled from a number of journals, articles & e-resources form the basis of study.

### **LIMITATIONS**

For accomplishing the research objectives a period of 10 years from 2008-09 to 2017-18 is covered in the study. To test object of the study percentage technique is applied. The presentation is made with the help of tables & graphs.

### **MICROFINANCE**

The world-wide Microfinance program is recognized as a key strategy for simultaneously addressing both poverty alleviation & women empowerment. Microfinance is the provision of a broad range of financial services such as deposits, loans, payment services, money transfers & insurance to the poor & low income households & their micro-enterprises.

In simple words, Microfinance is the provision of financial services to low-income clients, including consumers & these self-employed, who traditionally lack access to banking & related services. The main aim of microfinance is to enable micro enterprises & small businesses to raise their income levels & improve the standard of living, through the medium of microcredit.

Schreiner et.al (2001)<sup>7</sup> defined Microfinance as “the attempt to improve access to small deposits & small loans for poor households neglected by banks”.

### **ORIGIN OF MICROFINANCE**

Microfinance as a tool for empowerment of the poorest of the poor took birth in the late 1970s<sup>8</sup>. It was pioneered by Bangladesh’s visionary banker Professor Mohammad Yunus who founded the Grameen Bank (A Model of Microfinance) in Bangladesh. This Bangladesh economic set up was a new kind of bank to give credit to the very poorest & lift millions out of poverty<sup>9</sup>.

### **MICROFINANCE IN INDIA**

India has adopted a SHG model of micro finance to help the poor & make them self-reliant. Concept of Self Help Group (SHGs) is the most exciting discovery in the context of microfinance.

In early 1980’s, the existing banking policies, procedures & system were not suited to meet the requirements of poor. For borrowings poor people usually resort to the unorganized sector. NABARD recommended that alternative policies, systems & procedures should be put in use to save the poor from the clutches of moneylenders. Thus microfinance was introduced in the banking sector. Since then, the Indian Microfinance Sector has witnessed a phenomenal growth over the past few years.

There are number of microfinance models operating in different countries. They can be categorized as Self Help Group (SHG) Model, Grameen Bank Model, Co-operative Model & For-profit Model. India has developed & adopted its own model of microfinance in the form of savings & credit groups known as the Self Help Group (SHGs).

Self Help Groups (SHGs) are a small, economically homogenous & affinity group of rural poor voluntarily formed to save & mutually agree to contribute to a common fund to be lent to its members as per group decision. The basic aim of SHGs is to give financial support & employment to its members. It helps in

eradicating poverty of its members & empowering the poor & vulnerable women via improving their socio-economic conditions.

In India SHG model of micro finance is most popular & widely used model. NABARD initiated the provisioning of financial help to SHGs through Self-help Groups Bank Linkage programme.

**SHG- BANK LINKAGE PROGRAMME (SBLP)**

In India, the SHG- Bank linkage Programme (SBLP) was initiated in 1992 by NABARD, when it linked 225 SHGs with banks. This was done with the noble intention of facilitating financial inclusion for the poor & weaker sections of society.

The SHG- Bank linkage Programme (SBLP) of NABARD has emerged as the primary model of providing microfinance services in the country. SHG-Bank Linkage was an attempt to bring the unbanked poor into the formal banking system & to inculcate among the poor the thrift & credit habits, a natural corollary is for the group members to graduate into seeking more & better livelihood opportunities with access to credit.

Today, the SHG-Bank Linkage Programme (SHG-BLP) is the largest microfinance programme in the world as well as in India because of its size & the population it touches. The following tables gives a bird’s eye view on the progress of SHG-Bank Linkage Programme in India.

**Table-1: Status of SHGs in India**

Year	Number of SHGs (In Lakhs)	No. Of Household Benefited (In crores)	Growth of SHGs (%)	Growth of households Benefited (%)
2008-09	61.21	8.60	-	-
2009-10	69.53	9.70	13.59	12.79
2010-11	74.62	9.70	7.32	-
2011-12	79.60	10.30	6.67	6.19
2012-13	73.18	9.50	(-8.07)	(-8.22)
2013-14	74.30	9.70	1.53	2.11
2014-15	76.97	10.00	3.59	3.09
2015-16	79.03	10.10	2.67	1.00
2016-17	85.77	10.00	8.53	(-1.00)
2017-18	87.44	11.00	1.95	1.00

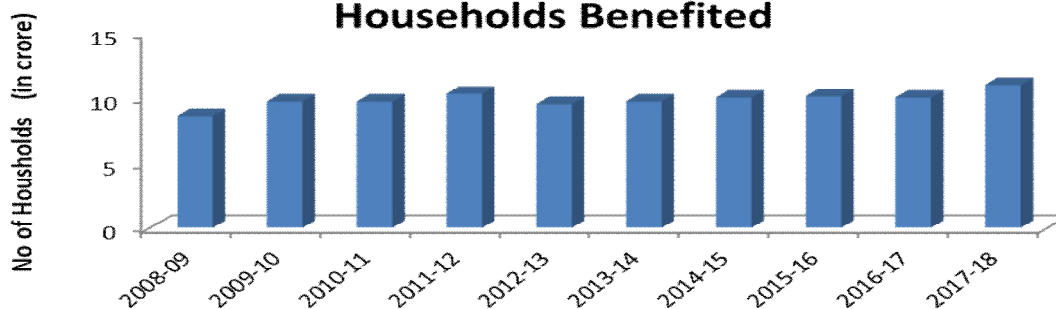
Source: compiled from NABARD (2008-2018) Status of Microfinance in India

**Figure-1.1: Growth of SHG in India Status of SHGs**



Source: compiled from NABARD (2008-2018) Status of Microfinance in India

**Figure-1.2: Number of SHG Beneficiaries in India Households Benefited**



Source: compiled from NABARD (2008-2018) Status of Microfinance in India

Table 1 Figure 1.1 show that the growth in the number of SHGs has been increased considerably except 2012-13. The total no. of SHGs were gradually increased by 42.85% from 2008 to 2018. During 2008 total no. of SHGs were 61.21 lakhs till March 2018 it become 87.44 lakhs it increased by 26.23 lakhs within one decade.

The above table & Figures present the progress & growth in terms of number of groups & household respectively. During 2008-09 61.21 lakh SHGs were linked with bank & 8.60 crore poor households in the country gained access to microfinance facilities from the formal banking system. Up to 2011-12 continuously it has been increased after which there was a slight decline. During 2012-13 it has been decreased by 8.07 % & the number of SHGs was 73.18 lakh & numbers of beneficiaries decreased from 10.30 crore to 9.50 crore. Then again from 2013-14 it is shown increasing trend; it shows that the number of SHG in the year 2013-14 were 74.30 lakh<sup>10</sup> & rose to 87.44 in 2017-18. The same increasing trend also observed in number beneficiaries. Furthermore, table 1 & figure 1.2 indicates that during 2008-09 number of beneficiaries were 8.60 crore till 2017-18 it increased by 27.91% & became 11crores.

The above facts & figures demonstrate that there is tremendous growth in the number of SHGs & number of households (beneficiaries) during one decade. In addition to this it was observed that along with a number of SHGs, bank loan amount, loan disbursed & savings of SHGs has been increased enormously during last ten years the following table gives an overview on that.

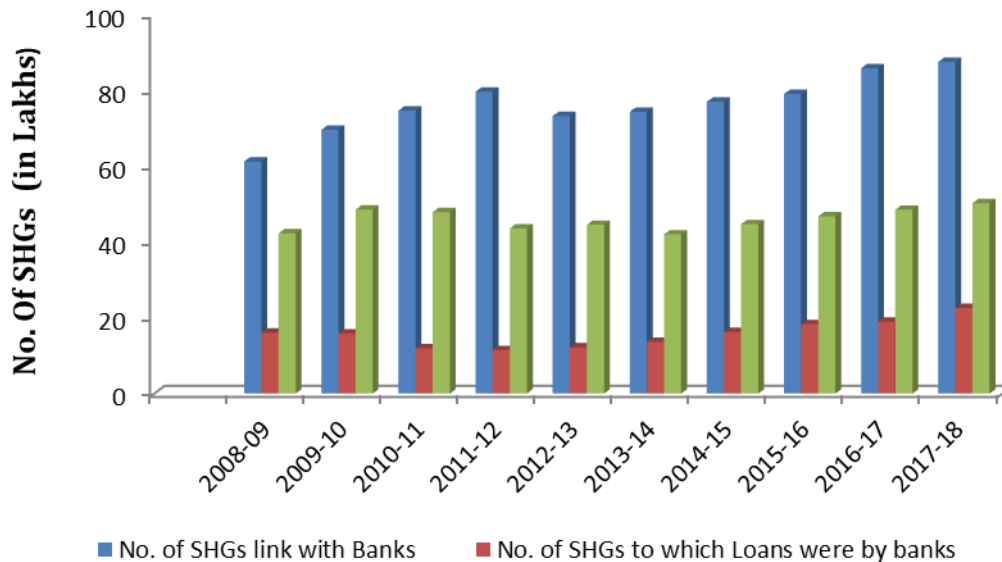
**Table-2: Overall Progress of SHG-Bank Linkage Programme (Numbers in Lakhs/Amount in ₹ Crores)**

Financial Year		SHG Savings with Banks as on 31 <sup>st</sup> March	Loans Disbursed to SHGs during the year	Loans Outstanding against SHGs as on 31 <sup>st</sup> March
2008-09	No of SHG's Linked	61.21	16.10	42.24
	Amount of Savings	5545.62	12253.51	22679.84
2009-10	No of SHG's Linked	69.53 (13.6%)	15.87 (-1.4%)	48.51 (14.8%)
	Amount of Savings	6198.71 (11.8%)	14453.3 (17.9%)	28038.28 (23.6%)
2010-11	No of SHG's Linked	74.62 (7.3%)	11.96 (-24.6%)	47.87 (-1.3%)
	Amount of Savings	7016.30 (13.2%)	14547.73 (0.01%)	31221.17 (11.4%)
2011-12	No of SHG's Linked	79.60 (6.7%)	11.48 (-4%)	43.54 (-9.0%)
	Amount of Savings	6551.41 (-6.7%)	16534.77 (13.7%)	36340.00 (16.4%)
2012-13	No of SHG's Linked	73.18 (-8.1%)	12.20 (6.3%)	44.51 (2.2%)
	Amount of Savings	8217.25 (25.4%)	20585.36 (24.5%)	39375.30 (8.4%)
2013-14	No of SHG's Linked	74.30 (1.53%)	13.66 (12.02%)	41.97 (-5.71%)
	Amount of Savings	9897.42 (20.45%)	24017.36 (16.67%)	42927.52 (9.02%)
2014-15	No of SHG's Linked	76.97 (3.59%)	16.26 (19.03%)	44.68 (6.46%)
	Amount of Savings	11059.84 (11.74%)	27582.31 (14.84%)	51545.46 (20.06%)
2015-16	No of SHG's Linked	79.03 (2.68%)	18.32 (12.67%)	46.73 (4.59%)
	Amount of Savings	13691.39 (23.79%)	37286.90 (35.18%)	57119.23 (10.81%)
2016-17	No of SHG's Linked	85.77 (8.53%)	18.98 (3.60%)	48.48 (3.74%)
	Amount of Savings	16114.23 (17.69%)	38781.16 (4.01%)	61581.30 (7.81%)

2017-18	No of SHG's Linked	87.44 (1.95%)	22.61 (19.13%)	50.20 (3.55%)
	Amount of Savings	19592.12 (21.59%)	47185.88 (21.67%)	75598.45 (22.76%)

Source: compiled from NABARD (2008-2018) Status of Microfinance in India

Figure-1.3: Progress under SHG-Bank Linkage Programme (No. of SHGs)

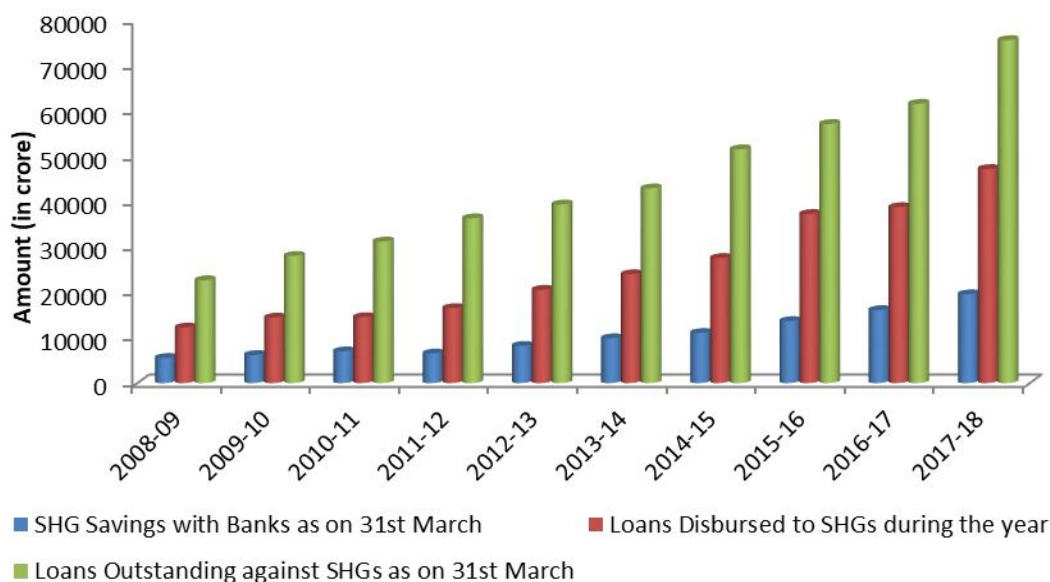


Source: compiled from NABARD (2008-2018) Status of Microfinance in India

Table -2 demonstrates all the major parameters viz. the number of SHGs with savings bank accounts, amount of loan disbursed during the year & the bank loans outstanding during the past ten years. The year 2016-17 has proved particularly positive for the growth of SHGs. During 2016-17, despite the impact of demonetization on credit disbursement & repayments, combined efforts & initiatives of NABARD, banks & Government agencies have given a great boost to the SHG-BLP movement.

The above table -2 figures 1.3 & 1.4 reveal the number of SHGs link with banks & total amount of loans disbursed to SHGs during the last ten years. During 2008-09, ₹ 12253.51 crore loan amount was disbursed to 16.10 lakh SHGs & shown an increasing trend of loans disbursed amount to ₹ 47185.88 till 2017-18. The table 2 & figures 1.4 indicate that the total loans disbursed amount was increased by more than three times during last ten years. Due to financial assistance to the SHGs core of poor households particularly women engaged in SHGs economic activities & earning income which improves their income level & standard of living.

Figure-1.4: Progress under SHG-Bank Linkage Programme (Amount)



Source: compiled from NABARD (2008-2018) Status of Microfinance in India

The above figure 1.4 indicates that the total amount of savings with banks, loans disbursed to SHGs & bank loan outstanding with SHGs. In the year 2008-09 the amount of SHGs savings with banks was ₹ 5545.62 crore the saving continued to rise till 2010-11 after which there was a slight decline by 6.7 % during 2011-12. Then from 2012-13 it again shows an increasing trend. The amount of savings of SHGs with banks as on 31 March 2018 reached an all-time high of ₹ 19592.12crore. During the year, banks have disbursed loan of ₹ 47185.88 crore, recording a 21.67 % increase over the previous year 2016-17. The total bank loan outstanding against SHGs also increased by 22.76% & stood at ₹ 75598.45crore against ₹ 61581.30 crore as on 31 March 2017.

### **CONCLUSION**

SHG -Bank Linkage Programme has successfully traversed a journey of twenty-six years towards empowering the rural poor, in general & rural women in particular. Since the launch of this programme, the SHG Bank Linkage Programme has become the largest community based microfinance initiative with 87.44 lakh SHGs as on 31 March 2018 & covering 11 crores households. It demonstrates that SHG Bank Linkage Program has been working very effectively for providing financial assistance & bringng crores of households together for economic activities.

Most of the studies & above fact & figures indicates that the pilot project of NABARD's SHG-BLP has emerged as the most prominent means of delivering micro-finance services. The programme has contributed significantly towards alleviating poverty through increased employment & income which is not only helps to repay the loan, but it play a vital role for improving their economic condition. SBLP yielded remarkable success in India & has emerged as an effective tool for poverty alleviation & socio-economic empowerment of poor households particularly women.

### **REFERENCES**

1. Status of Microfinance in India NABARD, 2017-18
2. ibid
3. Santosh, K., Subrahmanyam, S. E. V., & Reddy, T. N. (2016), "Microfinance—A Holistic Approach towards Financial Inclusion", Imperial Journal of Interdisciplinary Research.
4. Mansuri, B.B. (2010): "Micro Finance through Self- Help Group- A case study of Bank linkage Programme of NABARD", APJRB, Volume I, Issue 3, December.
5. Tiyas Biswas (2007) "Women empowerment through micro finance: A boon for development", Paper presented on Gender issues & Empowerment of women, Indian Statistical Institute on Feb 2007.
6. Nayak Sudarshan (2007), "Empowerment of the Poor Through SHG and Micro Finance", Cooperative Perspective, Vol. 41, No. 1.
7. Schreiner, M. and Colombet, H.H. (2001). From Urban to Rural: "Lessons for Microfinance from Argentina" Development Policy Review, Volume 19, Issue 3, pp. 339–354
8. Ramaprasad and R.S. Bharatish Rao (2006), 'The Role of IT in Microfinance', Professional Banker, February, The ICAI University Press.
9. Chakravarty, Manas (2006), 'Financial Exclusion', Business world, September 25
10. Status of Microfinance in India NABARD, 2017-18 pp, 38.

---

**ECONOMIC ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY**

---

**Aparna Kulkarni**Assistant Professor, BCACS, Pune

---

**ABSTRACT**

*It is no longer acceptable for a corporation to experience economic prosperity in isolation from those agents impacted by its actions. A firm must now focus its attention on both increasing its bottom line and being a good corporate citizen. Corporate social responsibility is no more an isolated concept constrained to corporates having reach to socially exclusive strata of the society but it is also applicable to the ones who can't reach up to them directly, but indirectly. CSR has got a significant place in the literature of economics because it has a larger role to play from policy, expenditure and income point of view. A considerable amount of research has been done on this aspect but now it is the need of an hour to analyze the impact of CSR on economic fronts. The quality of relationships that a company has with its employees and other key stakeholders—such as customers, investors, suppliers, public and governmental officials, activists, and communities—is crucial to its success, as is its ability to respond to competitive conditions and corporate social responsibility (CSR). These major transformations require national and global companies to approach their business in terms of sustainable development, and both individual and organizational leadership plays a major role in this change.*

*Organizations have developed a variety of strategies for dealing with this intersection of societal needs, the natural environment, and corresponding business imperatives. Organizations can also be considered on a developmental continuum with respect to how deeply and how well they are integrating social responsibility approaches into both strategy and daily operations worldwide. Corporate responsibility or sustainability is therefore a prominent feature of the business and society literature, addressing topics of business ethics, corporate social performance, global corporate citizenship, and stakeholder management. CSR requires accountability by all leaders, individuals, organizations, stakeholders, customers, and community members, and yet accountability is complex. The factors which influence the effectiveness of corporate accountability are multiple and tightly interconnected. Companies face challenges and limitations as they implement CSR. These usually relate either to political issues or to organizational-level concerns and are often embedded in culture. The complexity of operating in a global society places new demands on organizations and their leadership. According to the emergent literature, there is a growing awareness that business needs to manage its relationship with the wider society. Corporate leaders are responsible for their corporations' impact on society and the natural environment beyond legal compliance and the liability of individuals. Presenting the term corporate social responsibility and the term management capacity, defined as the product of a social responsibility orientation and public relations orientation, the authors use management capacity to describe a firm's ability to proactively recognize and effectively respond to firm-stakeholder relationships.*

---

**• INTRODUCTION**

The comparative merits of particular institutions to achieve social ends are a central concern in economics. Economics is a science which deals with the way corporates make profit and they conduct their business. The industrial atmosphere today has become socio-centric and it is trying to reach to maximum number of people as much as they can. So, business leaders, government officials, and academics are focusing more and more attention on the concept of “corporate social responsibility” (CSR). The central issue is the appropriate role of business. Everyone agrees that firms should obey the debt of the society. But beyond this,—beyond full compliance with societal regulations—do firms have additional moral or social responsibilities to (voluntarily) commit? The answer is ‘yes’. Corporates today, all over the world, even if they focus mainly on environmental issues more, are committed to their social responsibilities as well. So, the concept came, ‘corporate social responsibility’. Especially in India, way back in pre-independence era, Mr. M. K. Gandhi has talked about this CSR. As Gandhiji has rightly pointed out, corporates are nothing but the saviors of the society's property. Hence, they have to work as ‘trustees’. These trustees don't only have to look after the assets of the society but at the same time, they also have to utilize those assets for the sake of welfare of the society. Here is the corporate social responsibility effective to serve the interests of large. In the same way, they have to mobilize the resources to serve to the society. Mr. Narayan Murti from Infosys and TATA has established themselves as a standard in CSR in India.

One of the challenges of examining the concept of CSR is simply identifying a consistent and sensible definition from among a bewildering range of concepts and definitions that have been proposed in the literature. One of the popular definitions of CSR is given by Elhauge in 2005. It is “sacrificing profits in the social interest”. This

definition has the merit of being consistent with some of the most useful prior perspectives while focusing the discussion on the most interesting normative and positive questions. Of course, questions regarding sacrificing profits in the social interest apply beyond the environmental sphere. The academic debate over the legality of sacrificing profits in the public interest appears to have begun in 1932 with opposing articles (Dodd 1932; Berle 1932) in a Harvard Law Review symposium on "For Whom Are Corporate Managers Trustees?" The debate in economics began more recently, with Milton Friedman's 1970 article, "The Social Responsibility of Business Is to Increase Its Profits," in the New York Times Magazine. Since then, the debate has continued, and CSR has received considerable attention from both scholars and the public, especially in the environmental protection area. Despite a large and growing literature on CSR, evidence of firms actually sacrificing profits in the social interest is lacking. The bulk of the available evidence suggests that most firms view socially responsible actions in the same way that they view more traditional business activities. Instead of altruistically sacrificing profits, they engage in a more limited—but more profitable—set of socially beneficial activities that contribute to their financial goals. Although proponents of sustainable business practices may argue that being environmentally responsible will inevitably lead to higher profits in the long-term, the relationship between socially responsible activities and profitability may be best characterized as some firms will generate long-term profits from some socially responsible activities some of the time. Is it in the social interest for firms to engage in CSR? More to the point, should governments allow such activity? To the extent that existing regulations require a level of environmental protection that is below the socially optimal level, additional corporate investment in CSR activities may increase social welfare. In this context, CSR should be viewed as a complement to, rather than a substitute for, increasingly effective government regulation.

#### • REVIEW OF LITERATURE

Before entering economic analysis, the stage has to be set by defining Corporate Social Responsibility. In practice, a variety of definitions of CSR exists. The European Commission (2002) defines Corporate Social Responsibility as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis". The World Bank states: "CSR is the commitment of businesses to behave ethically and to contribute to sustainable economic development by working with all relevant stakeholders to improve their lives in ways that are good for business, the sustainable development agenda, and society at large". A notion similar to "voluntary behavior" can be found in definitions of CSR that refer to either "beyond compliance" such as those used by Vogel (2005) or McWilliams and Siegel (2001), who characterize CSR as "the fulfillment of responsibilities beyond those dictated by markets or laws", or to "self-regulation" as suggested by Calveras. These attempts to define CSR reveal two basic conceptual features: First, CSR manifests itself in some observable and measurable behavior or output. The literature frequently refers to this outcome dimension as Corporate Social or Environmental Performance (CSP). Second, CSP exceeds levels set by obligatory regulation or standards enforced by law. In essence, CSR is corporate social or environmental behavior that goes beyond the legal or regulatory requirements of the relevant market(s) and/or economy(s). Two important notions of this definition merit attention: First, it is independent of any conjecture about the motivations underlying CSR. While Baron (2001) takes the view that "both motivation and performance are required for actions to receive the CSR label", we propose that linking a particular motivation to the respective performance is required only for identifying the CSR mechanism. Second, in order to capture its complete economic relevance, this view emphasizes that CSR can be market driven or "strategic" as opposed to McWilliams and Siegel (2001), who equate CSR only with social or environmental performance "beyond market forces". In other words, CSR may be strategic, but need not be.

#### • ECONOMIC UNDERSTANDING OF CSR

The quest to understand CSR as an economic phenomenon began by asking (1) whether it exists, (2) when and to which extent it can be efficient, and therefore, (3) whether and when it should exist. While the fundamental proof of existence, i.e. (1), must be established empirically, (2) and (3) fit the theory agenda well. In light of the neoclassical firm paradigm, economists immediately translated (2) and (3) into one question, namely whether firms do have any social responsibility other than employing people, producing goods or services and maximizing profits. The key to answer this normative question is to compare CSR with other channels of public good provision and to establish if and when CSR will improve total welfare. Another increasingly important research strand takes a less abstract and more positive perspective on CSR and investigates the mechanisms and incentives underlying CSR. The focus is on why CSR occurs and how the underlying incentives work and interact within today's complex and global economy. Based on the role of shareholder and stakeholder preferences in the determination of firm's behavior, we can categorize CSR as strategic, not-for-profit, or the result of moral hazard.



---

---

- **INTERNATIONAL CSR**

Both the theory and empirics of CSR in an international context are underdeveloped. Transitional economies typically have limited formal regulation, so CSR may be especially important. Further, the institutional challenges inherent in globalization have implications for CSR and its optimality. Firms are becoming increasingly global; for example, the UN reports that the number of multinationals grew from 37,000 to 60,000 between 1990 and 2001. Foreign affiliates increased from 170,000 to 800,000 over the same period. CSR in an international context is related to several significant theoretical questions. Coordination problems across countries weaken the role of government provision of global public goods, suggesting that CSR may gain a comparative advantage. Disparate locations between production, consumption, and ownership establish an elevated role for preference-based CSR mechanisms. Consumers in developed countries may influence environmental and social performance of ...firms operating in the developing world. A necessary condition for CSR mechanisms to operate across borders is information, and the costs of information acquisition and processing may be increasing in geographic and cultural distance. There may be trade-offs between cost-motivated outsourcing and ...firm reputation. The quintessential example is backlash from labor-related allegations towards Nike operations in Southeast Asia. Related directions for future theoretical research include the role of NGOs in a globalizing economy with CSR, the development policy implications of CSR, and the relationships between CSR and institutions, supply chains, and firm locations. The literature demonstrates that CSR can only achieve a second-best level of public goods provision. However, it outlines conditions under which CSR may produce higher welfare than public or other private provision channels. Beyond issues of welfare, the literature explores why CSR emerges. Our taxonomy of mechanisms connects and synthesizes formerly disparate approaches under the labels of moral hazard CSR, not-for-profit CSR, and strategic CSR. In short, the match of preferences between shareholders and stakeholders motivates different models with different implications. A broad theoretical result within the strategic CSR framework with heterogeneous preferences is a sorting equilibrium. Others assume exogenous sorting and explore the influence of market and political stakeholders within the CSR sector.

Despite the emergence of a coherent framework for analysis, and despite a number of clear findings, many questions related to the “whether” and “why”? of corporate social responsibility remains incompletely answered. This research may be especially important because the international environment is characterized by limited and incoherent government oversight. The preferences and politics that motivate much of strategic CSR may differ substantively across countries as well. Cross-border externalities and cross-border preferences may interact in non-standard ways, and therefore the international and especially developing country context is an interesting natural laboratory to explore CSR and its mechanisms. Additionally, empirical results are unlikely to be confounded by unobserved aspects of public regulation. We have much to learn about the welfare properties of CSR, both absolutely and relative to alternative forms of public goods provision. Key theory questions include: what do different welfare definitions imply about the optimality of CSR? And, what is a good definition of welfare for the analysis of CSR? A limitation of current theoretical welfare measures is that they are confined to a static world with imperfect and incomplete information, ignorance, and/or myopia. A promising direction for future research acknowledges wedges between preferences that determine classic welfare measures and actual welfare outcomes in the real world. In the empirical account, virtually no research even attempts to assess comparative surplus or comparative outcomes between CSR and other channels for the provision of public goods. Consequently, the development of empirical strategies for evaluating welfare is promising. Empirical research in the area should focus on detailed historical performance in addition to convenient summary statistics. A related issue is that very little research explores the actual costs of CSR to firms. Yet, these costs are essential to understanding what CSR represents in the real world.

Although proponents of sustainable business practices may argue that being environmentally responsible will inevitably lead to higher profits in the long-term, the relationship between socially responsible activities and profitability may be best characterized as some firms will generate long-term profits from some socially responsible activities some of the time. Is it in the social interest for firms to engage in CSR? More to the point, should governments allow such activity? To the extent that existing regulations require a level of environmental protection that is below the socially optimal level, additional corporate investment in CSR activities may increase social welfare. In this context, CSR should be viewed as a complement to, rather than a substitute for, increasingly effective government regulation.

- **CONCLUSION**

Basically, this paper is to examine the feasibility of CSR in the light of profit conditions, government regulations and competitive atmosphere in the market. There is a need of well-planned research in this area

---

considering CSR as a public good which must be made available universally like all other public goods. It should not be considered as something which is against to government activities. Structure- conduct-performance paradigm in Economics has to be the guiding principle for making CSR effective as CSR has to be an integral part of corporate life, voluntarily.

• **REFERENCES**

1. Retailing Public Goods:The Economics of Corporate Social Responsibility Timothy Besley and Maitreesh Ghatak, London School of Economics
2. Economic Perspectives on Corporate Social Responsibility Markus Kitzmueller University of Michigan, Ann Arbor, Jay Shimshackz, Erb Institute, Ross School of Business, University of Michigan, Ann Arbor Economics, Tulane University March 2010 JE.
3. Corporate Social Responsibility Through an Economic Lens- Forest L. Reinhardt, Robert N. Stavins, and Richard H. K. Vietor
4. Corporate social responsibility and sustainable business: a Guide to Leadership Tasks and Functions- Alessia D'Amato, Sybil Henderson Sue Florence C.

---

**RECENT TRENDS IN COMMERCE AND MANAGEMENT – TOWARDS SUITABLE GROWTH IN INDIA**

---

**Dr. Gyanendra Tripathi<sup>1</sup> and Pooja Patel<sup>2</sup>**Professor<sup>1</sup> and Research Scholar<sup>2</sup>, G. S. College of Commerce and Economics, Jabalpur

---

**ABSTRACT**

*One of the largest unrealised opportunities in organisations is fully leveraging ideas and knowledge to transform business processes into continuing innovation. Global markets and operations force companies to rethink business innovation and research activities and in turn their overall competitiveness. Business innovation and research contribute significantly to improvement in enterprise productivity and quality, integral components of business strategy and success.*

*A Game Changer for the Economy- The ecommerce market has had a direct impact on micro, small and medium-sized businesses and has a significant cascading effect on other sectors."It helps to link small traders throughout India with consumers. This would have a long-term effect on the economy by increasing employment, raising export sales, enhancing consumer goods and services, and increasing tax collection by exchequers."*

*The country's socioeconomic dividend also appears to encourage and foster e-commerce growth. The e-commerce firms' sustainability in a highly dynamic world becomes a challenging task in tandem with the sector's cutthroat competition. The onus then rests on the companies to continually adapt and evolve and maintain customer loyalty while delivering a rich and smooth knowledge interface. This study attempts to explore the evolution of commerce and management in India and identifies various challenges to as well the factors responsible for the future growth and development of commerce towards the growth of India.*

---

**1. INTRODUCTION****Innovation in India- A Historical perspective**

India obtained independence from British rule in 1947. While Jawaharlal Nehru, India's first Prime minister, was convinced about the need to embrace technology and innovation to spur India's economic growth, one prominent Indian freedom fighter and leader, Mahatma Gandhi, believed that it was British technology that had ruined the Indian economy, and therefore argued in favour of a low technology, small scale industry- based development model that would emphasize employment for India hundreds of millions. Though Nehru's vision prevailed and India adopted central planning with the state controlling many sectors of the Indian economy with a technology development policies. Mahatma Gandhi's views were shared by many who harboured contradiction or even a lethargic suspicion of international businesses, technologies, and innovation. In 1950, Jawaharlal Nehru launched India on a path of economic development through five year plans. Even after his death, successive administrations continued with Nehru's policies. Over time, the public sector came to dominated India's economy, investing in big ticket items such as large factories, infrastructure and educational institutes, while seeking to indigenize science and technology. Yet by the early 1980s, there was increasing concern that India's economic plans had not delivered the economic growth that had been achieved in East Asian economies such as Korea, Malaysia, and Singapore. Between 1950 and 1980, India realized an average real growth rate of only 3.5% and the government- dominated and heavily- regulated system yielded inefficiencies, shortages, and corruption. It was in 1991, when India faced severe foreign exchange reserve crisis, that leader introduced radical reforms to improve the economy. Prime Minister P.V Narasimha Rao and Finance minister Manmohan Singh used the crisis to justify the introduction of far-reaching economic reforms that continued through the 1990s despite changes in administration and leadership.

The economic reforms have led to greater awareness about innovation among Indian businesses, academia and government. It is vital not only for generating new innovations, but also for adopting innovations from elsewhere and responding to the entry of innovative foreign competition into the domestic market.

One sign of the growing awareness of the importance of innovation is the annual competition run by India's National Innovation Foundation Innovation. At the first competition organized in 2000, more than 1600 entries were submitted, and the winning innovations included a bicycle made of bamboo and a water pulley that lets women take rest while drawing water from a well. Moreover, R&D expenditure made by Indian firms in many sectors has increased over the years, especially after reforms led to the entry of foreign firms. As a result, the number of patent applications and approvals has increased gradually over time (see Fig.).

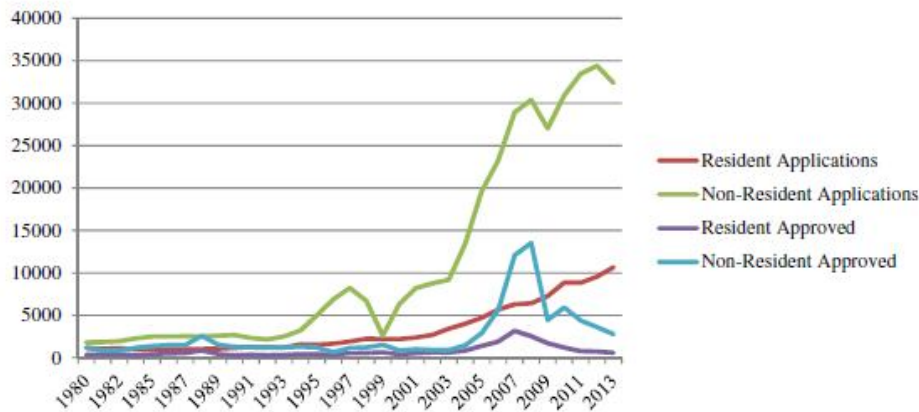


Fig. 2 India: Patents applications and approval (resident/non-resident) (Source: World Intellectual Property Organization, <http://www.wipo.int/ipstats/en/#data>)

## 2. LITERATURE REVIEW

**Gupta (2014)** in her paper “E-Commerce: Role of e-commerce in today’s business”, presents a comprehensive definition of e-commerce while isolating it from e-business. The paper enlists the different e-commerce models i.e. B2B, B2C, B2G and C2C, narratively analysing the nitty gritty of each.

**Rina (2016)** also elaborates the different applications of e-commerce in “Challenges and Future Scope of E-commerce in India”, at the same time, defining the degree to which they are operational in the country.

**Gunasekaran, Marri, McGaughey, & Nebhwani (2002)** give a broad outlook of electronic commerce within organisational systems in “E-commerce and its impact on operations management”, defining it with reference to e-trading and elaborating- how it has permeated every field of business. The paper identifies the revolutionary role played by earlier internet applications like e-mail and electronic data interchange and details the revolutionary changes brought by the internet technologies in manufacturing, marketing, purchasing, design, production, selling and distribution, warehousing and human resource management.

## 3. OBJECTIVE OF STUDY

India is one of the largest growing economies of the world. The main objectives of the paper are:

1. To explore the evolution of commerce and management in India,
2. Government initiatives, various policies and different schemes for the growth of e-commerce in India.
3. To identify the various challenges and factors responsible for the future growth and development of commerce towards the growth of India.

## 4. METHODOLOGY

### 4.1 Method of Data Collection

Secondary data has been used in the present study, various scholarly studies, news reports, government studies/reports have been referred for the collection and analysis of data.

**Type of Research Design:** The research is descriptive and exploratory research.

**Data Representation:** The collected data is represented in form of flow chart, tables, graph, pie charts and X-Y graphs.

### 4.2 Evolution of Commercial Activities in India

The economic growth of a country is measured by the development of commerce and industry. The development of business activities in India has been going on with the changes in civilisation. There was a time when there was no commerce at all and now its development has brought the whole world together. There have been different stages through which the development of trade and industry has passed.

The five main stages in the evolution of a business are depicted below.



A brief description of evolution of business activities has been discussed herewith:

1. **Barter System:** It's a commodity exchange system. The earlier production system gave way to the barter system only for one's needs. There was a search for those who wanted to exchange goods for goods with the increasing demand for more and more goods and the surplus in one's own production. The families began to produce more than their needs. They exchanged the surpluses with the goods they needed. Some places where people used to come to exchange their surplus products with others were fixed at a later stage.
2. **Village Economy:** Residents began to set up at specific locations and continued to sow seeds and rear cattle on the property they owned with the group. Such tribes started to create the things they needed and it was a self-sufficiency program. The tribe system divided into families with the advent of private ownership of land and cattle. Several families started to focus on non-agricultural professions. This culminated in the exchange of goods to meet the needs of the nation. Different families have begun to specialize in manufacturing various goods or taking up specific jobs. All these changes have led to a village economy that is self-reliant.
3. **Introduction of Money:** The barter system's difficulties compelled people to find out some common medium for exchange. Some commodities were used as an exchange denominator at the beginning. Commodities such as stones, shells, cattle, feathers, etc. have been used to value the exchange of goods. As a medium of exchange, metals such as iron, copper, bronze, silver and gold were slowly taken to be more convenient. To set their worth, the metals were weighed and stamped. Metal capital encouraged trade with foreign countries as well as in the region. The coins have also been used to make payments for specific types of services. Ironically, it was the use of paper currency that contributed to all-round business activity growth.
4. **Town Economy:** The volume of trade began to increase with the use of currency for trading purposes. The self-sufficiency system gave way to labor division. People started meeting the needs of the entire village instead of providing for family needs. People began to specialize in various products. Some places where people could come to buy and sell goods were being set up. There used to be weekly mandis or fairs where people would come from nearby villages to sell their surplus products and buy goods for their needs. A regular feature became the mandis or fairs. The increased volume of trade has encouraged an increasing division of labor.
5. **Industrial Revolution:** The term ' Industrial Revolution ' is used in the era between 1760 and 1850 to describe a series of changes in England's manufacturing sector. During this time, there were changes in far-reaching effects. The word ' Revolution ' is commonly used for an abrupt change but is used to describe ' fundamental change ' in this situation. There were a number of inventions in England that changed the entire production technique. The machinery has been used for production, division of labor has been introduced, and transport modes have been improved. Instead of labor, the use of steam engine helped to increase the production variety. The use of machines required more investment in capital and led to the change of ownership from a sole ownership to a joint stock company.

According to Mr. L.C.A Knowles, "The so-called Industrial Revolution was made up of six major or interdependent changes or developments." These changes were:

- (i) Development of Engineering
- (ii) Revolution in Iron-making

- (iii) Use of Steam Power in Textiles
- (iv) Rise of Chemical Industry
- (v) Development of Coal Mining
- (vi) Revolution in Transport and communication
- (vii) Advancements in Modern Business: In the last fifty years, there have been a number of advances in commerce and industry. These changes have made the production and distribution revolutionary.

**Some of these changes are described as follows:**

1. Improved Methods of Production
2. Large Scale Production
3. Specialisation
4. Research and Development
5. Expansion of International Trade
6. Growth of Public and Private Enterprises

**4.3 More e-commerce will trigger big innovations in India**

E-commerce is unquestionably one of the business opportunities that one will have to explore in the future. E-commerce is supposed to bring about paradigm shift in the world for trading. Supported by increased online user base & mobilephone presentation, Indian e-commerce has seen remarkable growth in the last few years. Seeing India's demographic dividend & rising internet accessibility, the sector is lined up to scale greater heights.

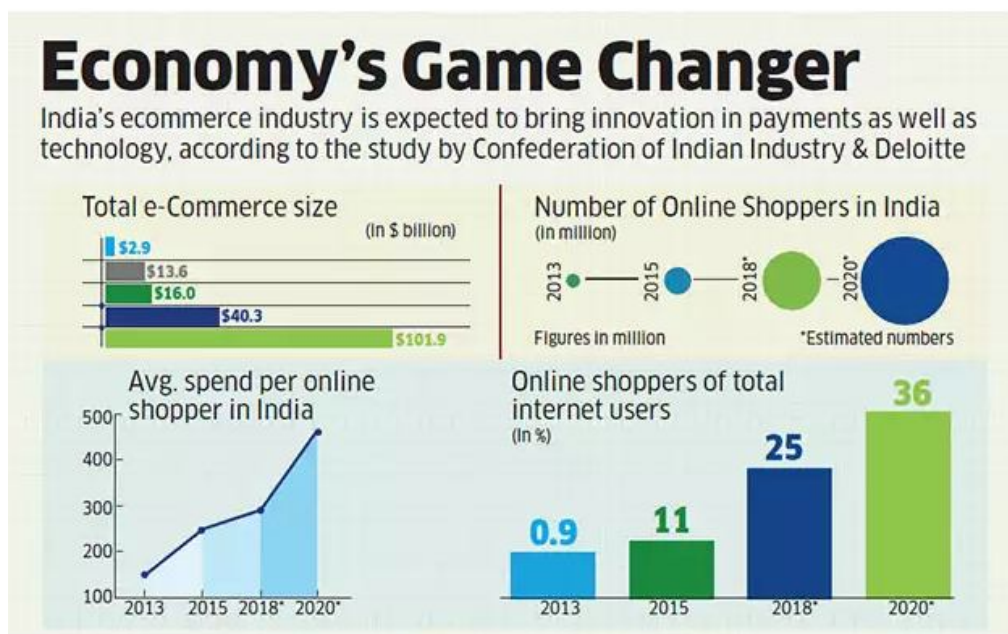


Fig: Economy's Game changer (source The Economic Times, <https://economictimes.indiatimes.com/industry/services/retail/more-ecommerce-will-trigger-big-innovations-in-india-study/articleshow/51971906.cms?from=mdr>)

**4.4 Commerce to E-Commerce**

Over the centuries, commerce has evolved from a simple trade in goods or services for other goods or services to the complex daily online buying, selling and trading. In fact, e-commerce has transformed business significantly, making international orders much easier for people to show at any time.

Perhaps ecommerce is the newest and most creative form of trade. It involves trading between businesses and consumers online. ECommerce can occur at any time as the internet never closes. Many businesses saw their profits rise sharply after opening ecommerce sites, and various companies such as Amazon, flipkart, Myntra, etc rely entirely on online sales.

Business-to-business (B2B) and business-to-consumer (B2C) are the subtypes of ecommerce.

#### **4.5 Modern commerce – e-Commerce**

In the last 10 year e-commerce has developed into a much larger source. People used to be very careful about disclosing their private financial information online, But today, thanks to improvements in cyber security, it is possible to shop online or make Large financial transactions without worry. There are many kinds of online stock trading now, including foreign currency exchanges. However, e-commerce itself is left behind. Mobile commerce or M-commerce is a new type of trade. It includes any trade that takes place via mobile devices such as smartphones or tablets. M-commerce is sometimes referred to as the next e-commerce form. M-Commerce is driven by the technology of the Wireless Application Protocol that helps users to securely access the Internet. Such technology is more prevalent in Europe, even though it is becoming more widely available worldwide. Then there is P-Commerce, which can either stand for Pinterest Commerce (using the Pinterest website for buying / selling) or Participatory Commerce. The more noteworthy is the second type. It is a new concept in which consumers can participate in the financing, design and Product selection. Crowdsourcing is an increasingly popular type of P-Commerce.

#### **4.6 Government Initiative's supporting the E-Commerce Growth in India**

Government's role in increasing ecommerce growth is very important and plays an enormous role in Indian market ecommerce growth. It is the policies and reforms of government that not only affect the investors' foreign investment and mind set around the globe, but it is the people that also affect the policies of government. After 1991, when India's government opened its economy with the introduction of LPG (Liberalization, Privatization and Globalization), Indians have enjoyed the benefits of an Open economy after 1995, when the Internet was first launched in India for e-commerce.

India's government has announced several initiatives since 2014, namely:

- Digital India
- Make in India
- Start-up-India
- Skill India
- Innovation fund

The proper functioning and effective execution of these programs would definitely fuel India's e-commerce development trend.

In the union budget of 2017-18 government has allocated us\$1.55 billion to BharatNet project. According to which village will also be accessible to high speed internet and

Wi-Fi hotspots and digital services at very low tariffs in rural and panchayat regions.

- The Government of India has announced the launch of the BHIM app, which will increase the number of digital payments in the country. More than 12.5 million people in India have adopted it. For the promotion of this app, the Government of India has announced 2 schemes to promote this app:

1- Referral bonus scheme for individual

2- Cashback scheme for merchants

- India's government has provided Rs 153.5 crore incentives to over 1 million people or consumers for digital payment under the Lucky Grahak Yojana and Digi-dhanvyaparyojana scheme.
- India's government has invested a lot of money and reforms into India's e-commerce development. In addition, the Indian government has initiated numerous initiatives such as UDAAN, UMANG, START-UP INDIA PORTAL etc.
- India's government has taken steps to provide funding through a scheme called "Fund of Funds," which works openly in the Indian scenario and thus helps MSME as well.
- Role of FDI plays important role in the growth of e-commerce industry in India.
- RESERVE BANK OF INDIA has decided to allow 'connectivity' between prepaid payment instruments (PPIs) such as e-wallets to boost the cashless economy and thus ultimately increase the use of e-commerce in the Indian market.

- TAX SYSTEM AND INTRODUCTION GST is yet another government incentive/system that will boost the growth of e-commerce in India in the near future. Another relevant scheme or initiative taken by the Indian government is E-GOVERNENCE. It will also boost growth in e-commerce, thereby also bringing transparency among Indian people.
- Government of India to set up a Cybercrime Coordination Centre – after 1,44,496 cyber-security attacks in India in 2014-16, preparations are being made to set up a Cybercrime Coordination Centre to help address cybercrime problems and thereby attempt to negate them.

## **6. CHALLENGES**

Various challenges and the factors responsible for the future growth and development of commerce/e-commerce towards the growth of India

Over the past few years, e-commerce spending has grown to \$2.1 trillion and will hit \$5 trillion by 2020, according to recent data. Such rapid development promises the Indian e-commerce industry a great future, meaning a strong market and increased demand for customers. Given these developments in growth, many e-commerce companies are failing to take off within their first year. The diverse challenges facing the ecommerce industry today are worth exploring.

### **1. Borderless economies**

Mobile technology has motivated a multitude of customers. It has opened doors to a digital economy and brought globalisation to a new level. Urban borders are increasingly blurred, with merchants digitally moving into new geographies. This leaves firms dealing with regulations of government, geopolitical status, "stateless income" and extensive local and international competition. New e-commerce firms are in a race to provide their customers with the best premium offerings, thus finding the right balance between globalization and localization.

### **2. Building trust and brand as the key differentiator**

Creating consumer confidence and brand loyalty is important to the success of every company. In the new e-commerce market the conventional brand building activities are mostly obsolete. An online customer to the "next big thing" is easy to lose. Failure to deliver on any part of the demands of consumers would result in failure to maintain these.

### **3. Disparate systems lead to poor experience**

various data management systems are available such as-Point of Sale (POS), Enterprise Resource Planning (ERP) and CRM. Such devices vary greatly in design, implementation and usage; they are usually built on dated technology and are vulnerable to stagnation. What does this mean for corporations?-Much of your resources are spent on separate systems (cost, time, labour), interfering with internal business demands.

### **4. Lack of cross-departmental collaboration**

Saurabh Chandra, Head of IT, Myntra talks about the challenges of running an online store comprising four key divisions-Technology, Data Curation, Product Delivery and People Management. Modern enterprises meet the challenge of collaborating between various departments, some geographically isolated and present in different time zones. Marketers, merchandisers, and e-commerce administrators need to learn how to operate strategically via an interconnected platform.

### **5. Personalization**

Modern e-commerce thrives on providing its consumers with the best personalized experience. Managing a customer data archive is in itself a task, adding to which e-commerce businesses need to consider how to use that data. Some of the approaches that can be used are the distribution of personalized advertising in the form of ads, special offers etc.

### **6. Ease of use and technology**

Ease of use and technological advances have brought customers greater freedom and increased global competitiveness in the e-commerce market. Omni-channel retailing with e-commerce is the path ahead. This puts pressure on companies to fix technical problems associated with running an online store such as: server issues, latency issues, dynamic IP addresses, data privacy and security concerns. One thing that is not readily embraced by many businesses is the transition from a multi-channel company to an omni-channel. Logistics administration, vendor identification and inventory accounting provide the e-commerce firms with bigger challenges. To resolve these internal problems, greater distribution of human resources would be needed and cannot be addressed easily by cloud services.



**CONCLUSION & FINDINGS**

Over the centuries, commerce has evolved from a simple trade in goods or services for other goods or services to the complex daily online buying, selling and trading. Through mobile penetration, opportunities are emerging in the rural markets which, cannot be tapped unless followed by a network proliferation, better mobile app infrastructure, content development in local languages and last mile connectivity.

**Various findings of the study are as follows:**

- 1- Increasing growth in India as m-commerce increases (more and more smart phones are being used).
- 2- India's growth with India's growing broadband penetration. India ranked second in most of the world's internet users.
- 3- An e-commerce trend is growing in India. With increased e-commerce contribution to India's GDP.
- 4- The government provides ample incentives and schemes to encourage digitalization and thus stimulate the development of e-commerce in India.
- 5- The nation's e-commerce is connected to the nation's literacy rate. There will be more growth in e-commerce in a country with far more literacy and more educated people

**REFERENCES**

1. Anil Nair et.al (2015) Innovation in India: A review of past research and future directions, Asia Pac J Manag 32:925-958.
2. D.K. Sinha, Evolution of Business Activities in India, [www.yourarticlelibrary.com/business/evolution-of-business-activities-in-India/42012](http://www.yourarticlelibrary.com/business/evolution-of-business-activities-in-India/42012)
3. Gupta, A. (2014, January). E-Com, Role of E-Commerce In Today's Business. IJCCR, 4(1).
4. Gunasekaran, A., Marri, H., McGaughey, R., & Nebhwani, M. (2002). E-commerce and its impact on operations management. IJPE, 185-197.
5. Kumar Anuj, et al, ( May 2018) Impact of E-Commerce in Indian Economy, (IOSR-JBM) Vol 20, Issue 5. Ver. VI. PP 59-71.
6. Madhurima Khosla, Harish Kumar ( 2017). Growth of E-commerce in India: An Analytical Review of Literature (IOSR-JBM) Vol 19, Issue 6. , PP 91-95.
7. More e-commerce will trigger big innovations in India: Study - The Economic Times.
8. Pavan Chandra. (2020) Six key challenges facing modern e-commerce - The Economic Times.
9. Rina, D. (2016, March-April). Challenges and Future Scope of E-commerce in India. International Journal of Emerging Trends & Technology in Computer Science, 5(2), 232-235.
10. Stages in Evolution of Business from Local to Global, <https://kalyan-city.blogspot.com/2012/09/stages-in-evolution-of-business-from.html?m=1>
11. The History of Commerce and Ecommerce, <https://www.ebizwebpages.com/the-history-of-commerce-and-ecommerce>.

---

**TOTALITARIANISM: AN ACRIMONIOUS OBSTRUCTION FOR NATIONAL DEVELOPMENT  
WITH SPECIAL REFERENCE TO GEORGE ORWELL'S 1984**

---

**Praful Pandit Bhosale**Assistant Professor, English, VPM's K. G. Joshi & N.G.Bedekar College, Thane

---

*Everything within the state, nothing outside the state, nothing against the state  
Benito Mussolini***ABSTRACT**

*The world had shuddered to experience a vitriolic truth in the form of vandalism, destruction, disillusionment, pessimism triggered by World War II. The one of the portent for the world war 2 was totalitarian government. Totalitarian government has imponderable profound impacts in cumulative. An acrimonious totalitarian government is a stumbling block for national development. Totalitarian, being a cardinal theme of the novel, 1984, throws down the gauntlet for the national integration and development.*

*Keywords: Totalitarian, Development, Government*

---

George Orwell, an embodiment of the support for democratic socialism and an opposition to totalitarian government, was an English novelist, who, in his magnum opus 1984, overtly ventilated his grievances against totalitarianism for being major challenge for national development.

Totalitarian, relating to a system of government that is centralized and dictatorial and requires complete subservience to the state, pillages individualism, proscribes opposition and emasculates public and private life by having an abominable control with absolute power. A dystopian novel, 1984, forecasts prescient warning of the pangs of totalitarian government, which circumvent democratic values. The nucleus of the national development is formed by social, political, economic, cultural liberty and equality, fraternity and moral values. Social welfare, civic rights, rights of privacy and dignity of country men, is fountain of strength for national development. But the promiscuity of totalitarian government makes a flaw to the democracy, which is being consider a mascot for national development. A caste or class system pulverizes national integration and national fraternity. There has to be political and social unity and integration. The problem before the country is whatever people would place the country above the absolute power or absolute power above country. If the ruling party places absolute power above country, our freedom will be put in jeopardy and probably be lost forever. The draconian realities of totalitarian government encapsulate an ulterior injustice, iniquities, yoke and vegetative lives of people of the country caused an impediments for development of nation. In 1984, George Orwell argued that status granted to the people of Outer class and the Proletariat class is 'midway between that of the serf and the slave'. The stratification of the society into three classes i.e. Inner Party, Outer Party and the Proles, in Oceania continent, is a gigantic conspiracy of the ruling party to persecute Outer party and the Proles. These classes are deprived by social, political, cultural or privacy rights. The civic rights and dignity of these two class is violated. The bete noire character Big Brother is considered an omnipotent and omniscient. Big Brother is the highest pinnacle of the control and absolute power. The plethora of physical and psychological control converted into aghast and consternation about Big Brother, who controls the actions and thinking of the people with the posters with 'Big Brother is watching you' and big screens to mislead people with an implausible propaganda. The most abominable jinx in Oceania is disloyalty of the people to ruling party is being severely punished and person with a infidelity is being persecuted. An imponderable alteration in history with manipulating facts of the past to boost an agenda of the party. The big telescreens monitor behavior of the citizens wherever they go.

The party constitutes a phalanx of the children known as Junior Spy to report the disloyalty of their parents to the party. The greatest oppression of the party is considered the repression of the sexual appetite, treating sex as merely a procreative duty whose end is the creation of new party members. The frustration and suppress emotions of the people converts into intense, ferocious displays of hatred against the ruling party's political enemies. The party invents a language known as Newspeak to control the freedom of speech and expression of the people. The yoke of the party is being projected with a thought crime punish by the party. An individual would shift to room 101 for the thought crime to commit crime by thinking against the party or Big Brother. The party approbates a number of technique to have control on citizens. The Proles who constitutes majority of the state are being immured in misleading facts. The Proles do not have an aspiration to check the veracity of the claims made by the party. They do not contemplate the manipulated policies of the party as an act of iniquities against them. The majority of the state is in a state of hibernation, which sink them lower and lower in

---

---

the vortex of destitution and ignorance. If anyone defy the party and revolts against it by committing thought crime or indulging in sexual acts, an unrelenting spirit or resistance of a person would be broken with severe physical and mental torture in room 101, under the Ministry of Love. Winston Smith, a protagonist character of the novel, embarks and committed acts, which prohibited by the party, under Ministry of Love, shifted to room 101 and coerced to accept the supremacy of the party under Big Brother's leadership. All the rights of citizens pulverize by the party. The tyranny, cruelty, persecution and vile treatment of the party is also being observed in statements like

$2 + 2 = 5$  as well as 'War is Peace, Freedom is Slavery, Ignorance is Strength'.

For the development of any nation liberty, equality and harmony are the nitty gritty. Otherwise the nation wants to render a gigantic struggle for the development. In totalitarian government the fundamental rights of the citizens, which require for the development of an individual, trigger national harmony and development, are being violated. Citizens are limited to contribute their mite in national development with lackluster performance. A wicked and wily control and policies of totalitarian government creates a diabolic hurdles for national development. George Orwell, through 1984, predicted a nearing future of the world after just 35 yrs. Totalitarian government is hazardous and detrimental for national development.

#### **REFERENCES**

1. George Orwell, 1984, Penguin General UK,2008
2. George Orwell, 1984, Spark notes; Study guide,2004
3. Kindle Edition, 1984 with Animal Farm and Other works by George Orwell, Mapleleaf Books, 2002.

## A STUDY ON IMPACT OF HUMAN RESOURCE STRATEGIES ON SUSTAINABLE DEVELOPMENT: WITH REFERENCE TO THANE DISTRICT

**Soni R. Hasija**

Assistance Professor, VPM Joshi Bedekar College, Thane

### ABSTRACT

*A solid culture is a key for any successful business, as it determines the way of engaged employees for long term. Understanding the role of employees and enhance better work culture for employees. Study was about human resource strategies adopted by retailers, as there is synergy between training and performance. Sustainable environment motivates employees to look forward. Fostering an environment of transparency engages employees to achieve goals.*

*Keywords: Strategies, Training, Sustainable, Fostering, Motivation, Environment*

### INTRODUCTION

Culture is core to the success of any business. Human resource can strategically play several roles in building and sustaining a culture. Human resource can make the biggest impact by collaborating with employers to align the vision, mission, values and core principles. Now a day's retailers try to build recognition and rewards policies to reward positive behaviour that tie into these areas. Practice what you preach, like that retailers' strategy follow it. The main purpose is to find a correlation between employees work motivation and their performance effect on business productivity. Studies were found with the employees motivation and performance and the relationship between them clearly defined in the literature review and lately have been discussed in the findings and discussions based on the data analysis done.

**Importance of Selection:** It is very important to recruit and select the right person for right job. Putting the right person in the right place depending on their skills and amount of work they can generate will enhance their ability to use their skills and abilities more frequently which will lead them to concentrate on the business missions and objectives (Yongsun, Barbara, and Christy, 2002).

**Importance of training:** Work culture is defined by how it feels when we walk through the door and interact with employees. Retailer's feels that motivated human resources are very important asset. HR department understand the importance of being the culture and provide guidance to prevent employees from adversely impacting the culture.

**Importance of reward facilities:** No matter the rhetoric of the managers or process in the place, if the right people aren't there to manifest them into results and reality, they are nothing more than ideas. The message of sustainability should be integrated into their employer brand. It is used to attract and sustain the valuable employees by way of offering various incentives. So, without rewards nothing exclusive will ever happen which will lead the organization to get a high performance rate, high productivity and hence high profit.

**Annual increment:** The retailers followed the idea that money is the key motivator for all employees and they started giving bonuses, salary increments, vouchers and other money related gifts to create the fostering environment for workers.

**Sales incentives:** In order to achieve the better sales in less time and no risks achievements and production and keep maintaining it, employees have to be motivated by sales bonus.

**Motivation Theories:** Psychologists and behavioural scientists have developed so many motivation theories.

**Hierarchy Needs of Abraham Maslow's Theory of Needs:** Abraham Maslow (1908 – 1970) along with Frederick Herzberg (1923) introduced the Neo Human Relations School in the 1950's, which concentrate on the psychological needs of employees.



1. **Physiological Needs:** Physiological Needs are the basic needs that every individual needs to survive.
2. **Safety Needs:** Safety needs are the needs related the feeling of the employee of being secure and safe like having the medical insurance, job security, loan guarantee.
3. **Social Needs – Love & Belonging:** These needs are related to the interactions with other. Like having friends and feel accepted from others.
4. **Esteem Needs:** Internal esteems are these correlated to self-esteem like respect and achievement. External esteem needs are those such as social status and acknowledgment that comes with the achievement.
5. **Self-Actualization Needs.** It is the need of reaching the filled potential as an employee.

### OBJECTIVES

- 1 To study the techniques used for selection of employees by retailers.
- 2 To study the effective strategies adopted for training to work force.
- 3 To study about retailer's perception towards reward system for employees.

### HYPOTHESIS

- 1 Retailers adopt the different suitable techniques for employees to retain.
- 2 Sustainable cultures help retailers to raise the sale.
- 3 Moral of employees effects the work environment.

### LITERATURE REVIEW

Studies such as Heskett, Jones, Loveman, Sasser & Schlesinger (1994) "The service Profit Chain" on the effect of enthused employees on the business where there concluded that there are direct link between customer satisfaction and loyalty and the positive financial results of the business.

Roth, & Jackson (1995) Employees with highly moral of loyalty, which can be achieved through motivating them, are supposed to be positively correlated with business core values Employee satisfaction is powerfully related to commitment and loyalty and hence both relationships have proven a good and optimistic connection with the business productivity (Dick, 2003).

As Bradle, Chyan, Bih-Huang, and Hero, (2004) stated, employees who are motivated will do the best they can to provide the uppermost quality chore and job which will enhance business productivity.

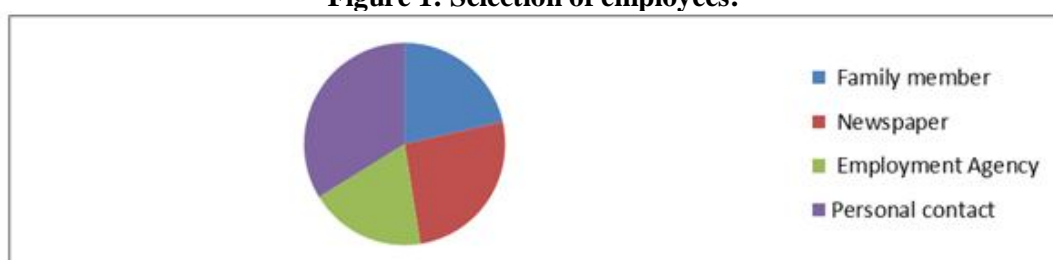
Bagyo (2013) found that employee engagement greatly influence their performance. Ologbo and Sofian (2013) examined that engaged employees are aware of the business context in which they work. Lutwama (2011) conclude that there is a positive relationship between performance appraisal and health workers. Asimwe(2014) suggest that employee training results into substantial productivity quality performance.

**Significance of research:** The aim of this study is to evaluate and understand the perception of retailers and retain the employees for long term.

**Scope of the study;** This topic covers the study of retail management to know the perception of employers. The study was conducted in Thana multiple formats operators like departmental stores and hypermarkets and also organised retailers.

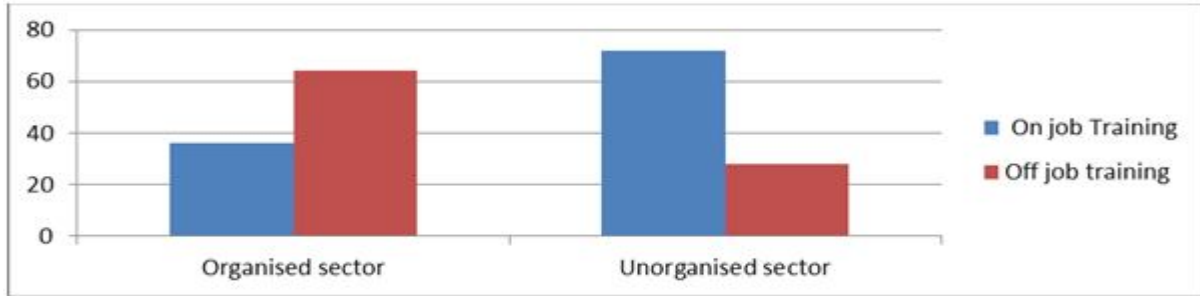
**Data and methodology:** The study involved to survey conduct across Thane District.100 retailers were selected for the study. Primary data was collected around the Thane District. The survey was conducted involving 100 responses during the month of December 2019. Frequency table and chi square test were used to analyse the data. However various parameters were selected for the questionnaires to test the perception of the retailers towards human resource.

**Figure 1: Selection of employees:**



In figure no 1; It is representing the selection of employee’s procedure. As human resource should act like architects of culture. Through careful analysis, it is responsibility of retailers to devise a plan to build a strong foundation and a sustainable structure that will motivate the workers. Retailers were choice employees by personal contacts first and then newspaper ad.

Figure no-2: Training of employees



In figure No 2, it represents the study of utmost training of workers in organised and unorganised sector. People make the culture in a business. According to their preference they can choice to provide 76.5% on job training to workers. They were identifying the best practice area of focus to influence desired culture in the business. Unorganised sector choice on job training whereas, organised sector interested in off job training to work force. While training information related to the working hours, benefits, over time pay procedures, and the duties and responsibilities for the position that they will work in can be shared .The new employees will be given the business objectives, history, rules, and procedures.

Table no-1: Facilities provided by employers:

Chi-Square Tests					
	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	1.046	1	.306		
Continuity Correction	.611	1	.435		
Likelihood Ratio	1.074	1	.300		
Fisher's Exact Test				.345	.219
Linear-by-Linear Association	1.035	1	.309		
N of Valid Cases	100				

Figure No 3: Facilities provided by employer:



In figure no 3, it represents the system of rewards provided by employers to employees. It takes commitment from every worker for strong culture thrives. It helps to bring most compatible candidates by providing 39% respondents annual increment and ensure 20% responds in sales bonus. It proves that annul increment is the most effective reward for employee to raise their efficiency and moral.

**CONCLUSION**

From the above discussion we are getting the result and relationship between the unorganised and organised sector. It is clearly seen that the perception of the retailers given first priority to select trust worthy employees by personal contacts. However, retailers also need to increase the sale by providing on job training in organised and unorganised sector. No doubt retail sector has still successful business in India. It is the most traditional method of retaining the employees and raises their moral values. Here many retailers say “our people matter most”. But without human resource strategies consistent and transparent behaviour can not seen and proved. Human asset is the greatest advocate of values because they are so uniquely positioned within the business to have greatest impact on sale revenue. Business output is dependent on employee job satisfaction. This is because when an employee feels satisfied, secure and trust the employer, they will work harder which will improve the business.

**SUGGESTIONS**

- Retailers should integrated personality development training for workers.
- The recreational activities should be added at work place.
- Retailers should arrange the sessions of stress management.
- Other motivation approaches like appreciation, recognition and management support will required.
- Adding some more financial allowances could motivate their employees to some extent,.

**REFERENCES**

- Saandeep kular and Mark Gatenby (2008) “Employees Engagement,” A Literature Review”, Kingston university ,ISBN NO 1-872058-39-6/978, paper no 19
- <http://www.practical-management-skills.com/motivation-theories.html> 13.
- <http://www.trainingsolutions.com/pdf/motivating.pdf> 14.
- <https://www.westminstercollege.edu/myriad/?parent=2514&detail=4475&content=4798> 15

## USE OF ROBO-ADVISER IN MUTUAL FUND WITH REFERENCE TO ADVISORY SERVICES

Prajakta Khamkar

Assistant Professor, VPM's Joshi Bedekar College, Thane

**ABSTRACT**

*Use of Artificial Intelligence changing working style. It change the way of Communication, Shopping and Education, Travel, Health. Now Artificial Intelligence is adopted by many Wealth Management Firms. Artificial Intelligence provide service at any point of time to investor with accurate, transparent unbiased date to investor. Since the advisory services are provided by machines like robot, they have been called "Robo-Advisors"*

*Currently this study focus on whether Investor are familiar with Robo-Advisors, It help to understand what the investor expect from Robo advisor. The research study help to find out the loopholes of old Human base) advisory services.*

*Keywords: Artificial Intelligence, Robo-Advisors, Wealth management*

**INTRODUCTION**

Mutual Fund is basically investment avenues that comprises capital of different investors who share mutual financial goal. A fund manager who pools money from different investors and invest their money into variety of investment option like Equity , Bonds. Security exchange board of India (SEBI) is the controlling authority of Mutual Finds in India. Assets Under Management (AUM) of Indian Mutual Fund Industry as on December 31, 2019 stood at ₹ 26,54,075 crore, about 4 fold increase in a span of 10 years.( In short The Industry AUM stood at ₹ 26.54 Trillion (₹ 26.54 Lakh Crore) as on 31st December, 2019.) There are 44 asset management companies (AMCs) or mutual fund houses operating in India.

Robo-advisory refers to platforms offering automated investment services, robo-advisors are wealth management firms, which offer automated investment advice without any human intervention. They work with a predefined algorithm and analytics and generate the best return plans for investors according to their goals. The services provided, ranges from investment advice, portfolio rebalancing or tax saving. The platforms are so structured, that, they take specified data as inputs and automatically generate output based on certain rules. The inputs may be questions related to financial goals, period of investment, risk profiling or stages of life cycle. Based on the input data, a specific financial plan is generated.

This paper examine whether Investors are aware of Robo-Advisory services provide in India,

**LITERATURE REVIEW**

**Brenner, Lukas and Meyll, Tobias (2019)<sup>2</sup>**, observed that robo-advisors are less likely to seek help from human financial advisor. With the rise of robo-advisors, investors receive a valid alternative to human financial advice, with detrimental consequences for those banks, brokers and insurance companies relying on financial advisors as their sole business model.

**Ishmeet Singh and Navjot Kaur (2017)<sup>3</sup>**, suggested that, robo-advisors need further testing and improvement. Robo Advisory models in India develop a Static Asset Allocation model based on the information given by the investor.

**OBJECTIVES**

1. To study Investors familiarity with Robo – Advisers work in India
2. To understand the use of Internet among investor
3. To study the Gap with to Human advisor and Robo advisors

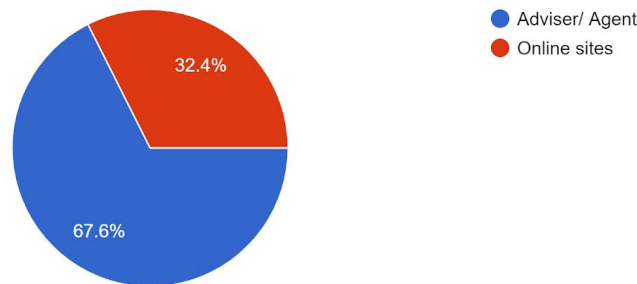
**RESEARCH METHODOLOGY**

<b>Research Universe</b>	<b>Maharashtra</b>
Sample Size	37
Method of Sampling	Random Sampling
Method of data collection	Primary data trough Questionnaire
Secondary Data Collection	Web search, Case study, articles
Method of data analysis	Percentage Method



**Figure-1.1: Information about Investment method use by investor**

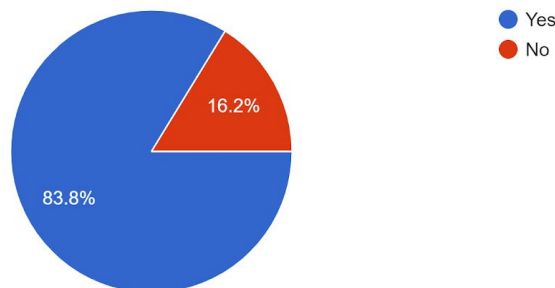
Normally, you are doing investment through  
 37 responses



Source: Primary Data

**Figure-1.2: Information on Use Internet for decision making**

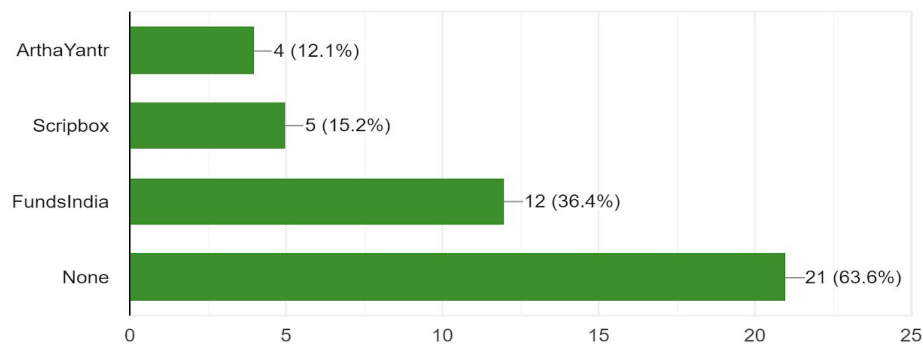
Before making any investment do you collect information online  
 37 responses



Source: Primary Data

**Figure-1.3: Information on Investors awareness about Robo adviser companies**

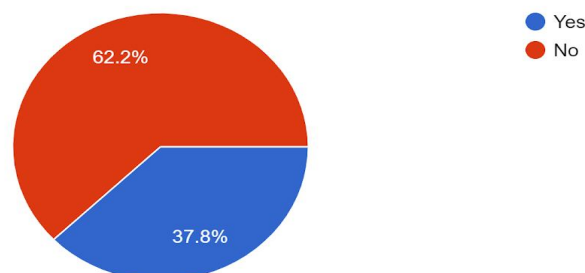
Are you aware of any Following Site  
 33 responses



Source: Primary Data

**Figure 1.4: Information on Investor share information to their advisor.**

Have you discuss your financial Problem Family needs with your adviser  
 37 responses



Source: Primary Data

**OBSERVATION AND INTERPRETATION**

1. More than 67.6% investor doing investment through advisors
2. From fig 1.2 revealed that 83.8% Investor's are using Internet for Investment decision. This bearing witness to move towards the Artificial Intelligence.
3. From fig 1.3 illustrate that 63.6% investors are not aware about Robo advisor companies.
4. From fig 1.4 revealed that 62.6% are not discuss their financial problem or Family need with advisor.

**SUGGESTION**

1. Robo advisory firms have greater scope for winning the Indian market.
2. Indian investors are rely on Internet for investment that shows they can easily adopt Robo Advisory.
3. Robo advisor can meet investors ' needs where human consultants are missing.

**CONCLUSION**

Investors are afraid with everyday scams, frauds. They rely more on technology. In wealth management, only artificial intilgence wont work, It will be a hybrid combination of human beings and robots.

**REFERENCES**

1. <https://www.amfiindia.com/indian-mutual>
2. Brenner, Lukas and Meyll, Tobias, Robo-Advisors: A Substitute for Human Financial Advice? (June 3, 2019). Available at SSRN: <https://ssrn.com/abstract=3414200> or <http://dx.doi.org/10.2139/ssrn.3414200>
3. Ishmeet Singh, and Navjot Kaur. (2017). "WEALTH MANAGEMENT THROUGH ROBO ADVISORY." International Journal of Research - Granthaalayah, 5(6), 33- 43. <https://doi.org/10.5281/zenodo.805873>.
4. [https://www.fundsindia.com/content/jsp/lp/Sipcrore.do?utm\\_source=google&utm\\_term=funds%20india&utm\\_medium=cpc&utm\\_campaign=Beta-Branded-General&utm\\_content=Sip-crore?utm\\_source=google&utm\\_term=funds%20india&utm\\_medium=cpc&utm\\_campaign=Beta-Branded-General&utm\\_content=Sip-crore&ef\\_id=W9fitgAAAGfLuh-X:20200110195158:s](https://www.fundsindia.com/content/jsp/lp/Sipcrore.do?utm_source=google&utm_term=funds%20india&utm_medium=cpc&utm_campaign=Beta-Branded-General&utm_content=Sip-crore?utm_source=google&utm_term=funds%20india&utm_medium=cpc&utm_campaign=Beta-Branded-General&utm_content=Sip-crore&ef_id=W9fitgAAAGfLuh-X:20200110195158:s)
5. [https://scripbox.com/?utm\\_source=adwords&utm\\_medium=text&utm\\_content=mobile-scripbox-home-page&utm\\_campaign=AD+-+Scripbox&gclid=CjwKCAiA3uDwBRBFEiwA1VsajKoYX5oRMjneoEiWMSbtiQLtMd8FpxL7vhCpd9b5oulG-IGwzt\\_hxBoCouIQAvD\\_BwE](https://scripbox.com/?utm_source=adwords&utm_medium=text&utm_content=mobile-scripbox-home-page&utm_campaign=AD+-+Scripbox&gclid=CjwKCAiA3uDwBRBFEiwA1VsajKoYX5oRMjneoEiWMSbtiQLtMd8FpxL7vhCpd9b5oulG-IGwzt_hxBoCouIQAvD_BwE)
6. <https://economictimes.indiatimes.com/mf/analysis/artificial-intelligence-isnt-ready-to-take-fund-manager-jobs-yet/articleshow/71417725.cms>

---

**STUDY OF PAYMENT BANKS AS DIGITAL INNOVATION IN INDIAN BANKS**

---

**Dr. Rajashri S Deshpande**Assistant Professor, Mulund College of Commerce, Mumbai

---

**ABSTRACT**

*Financial growth of any economy is symbolized by the financial inclusion and use of financial products by masses. Financial inclusion is a process of reaching to those unbanked population to provide innovative financial tools and products catering to their need and making life easy and simple. Micro finance tools and Self Help Groups have created a base for financial inclusion. This journey is extended with mobile banking and flourished with mobile wallets like Paytm.*

*During the phase of demonetisation, Indians have become more used to digital services of banking and it will no doubt change the face of India in coming years. Common people have started using mobile apps to complete payments and it's just beginning.*

*The payment banks have been set up as a tool for financial inclusion where small saving accounts and payments as well as remittance services to migrant labour force and lower income households would be provided. Small businesses and other organised sectors are also beneficiaries of these services.*

*Paytm has entered into agreement with Infosys to use Infosys' Finacle core banking software to provide its services through its payment bank. Payment banks have thus opened-up a new area of business where digital data will be a key driver. Thus, Indian people are going to witness a digital up gradation in banking sector very soon.*

*The present paper highlights the working of payment banks as per RBI norms and its effects on overall banking sector. The paper is based on primary and secondary data and emphasizes an opportunity India has through innovative banking to become a global financial leader, provided it is supported by meticulous implementation of technical infrastructure.*

*Keywords: Payment banks, Digitalisation, Financial inclusion, Financial Innovation*

---

**INTRODUCTION**

The payment banks have been set up as a tool for financial inclusion. The concept of Payment banks was introduced by a committee under the chairmanship of Dr. Nachiket Mor, that suggested to initiate specialised banks to cater to the lower income groups and small business. Existing non-bank pre-paid payment issuers, individuals; NBFC's, corporate business correspondents, Mobile telephone companies, super-market chains, as well as public sector entities can apply to set up payment banks.

A promoter group can have a joint venture with an existing scheduled commercial bank to set up payment bank. A promoter group should be 'fit and proper' with a sound track record of professional experience for at least a period of 5 years are found eligible to promote payment banks.

As per RBI Regulations, payment banks are allowed - To accept demand deposits, to issue ATM/Debit cards, To pay & remit services through channels, To work as Business correspondent, To issue mutual fund & insurance products, but not allowed to undertake lending activities.

RBI has permitted Payment banks to maintain CRR and to invest 75% of time & demand liabilities through SLR in government securities & treasury bills. RBI has mentioned payment banks to operate with fully network & technology driven from beginning and to handle customer complaints with a high powered customer grievances cell.

**REVIEW OF LITERATURE**

Different articles published in Economic Times have created curiosity among people about working of payment banks. RBI has issued guidelines to start payment banks and its operations.

- The minimum paid up equity capital for payment banks shall be Rs 100/- crores.
- Outside liabilities should not exceed 33.33 times its net worth.
- The promoter's minimum initial contribution to the paid up equity capital should be at least 40% for the first 5 years from commencement.

- The foreign shareholding would be as per the FDI policy for private sector banks as amended from time to time.
- The operation of the bank should be fully networked & technology driven from the beginning, confirming to generally accepted standards and norms.

A detailed procedure is designed to give license to an entity to start payment banks.

P.Vijaya [1]As per the committee on financial Inclusion: ‘ financial inclusion may be defined as the process of ensuring access to financial services and timely & adequate credit where needed by vulnerable groups such as weaker sections & low income groups at an affordable’

According to Bhansali Shrey & Iyer Geeta [2] in their article has mentioned that there are various opportunities available to tele companies to ensure revenue addition to existing business. Article emphasises on Airtel Payment Bank and its advantageous position due to large number of mobile users. It also had stressed importance of awareness campaign to be initiated by RBI.

An article published in ET, on Dec 05, highlighted the importance of payment banks as it can serve as a convenient alternative in the wake of demonetisation. The article also stressed the operational benefits of payment banks as operated through mobile & based on less paperwork. It has mentioned payment bank as the latest buzzword in the financial service industry as it can offer an effective alternative to rural unbanked population approximately 67%. It mentioned that payment banks can fill the gap where banks have not reached and can provide innovative investment products also. Payment banks will facilitate digital transaction & will bring banking to masses.

Another article by Payal Ganguly & Pratik Bhakta [3], had marked that Paytm- a digital wallet, company had been permitted by RBI to transfer its wallet business to its newly incorporated Paytm Payment bank Ltd.

Varsha Bansal [4] in her article on ‘Airtel payment bank’ had appreciated the efforts initiated to make unbanked population to open up for financial transaction through Aadhar card enabled system and specifically in regional language application a prominent feature.

Namrata Patil Dadhich [5] in the article has mentioned an overview of Indian banking sector with the entry of payments banks.

Shelley Sing [6] has raised a question of cyber security as India braces for digital payments future. The article urged must need of up gradation and fortification of cyber defences.

An article in Mint dated Jan06,2017, by Vivina Vishwanathan has no doubt grabbed attentions as small and payment banks are going to act as a saving vehicle. It was mentioned that operational cost would be less because of technology driven structure and minimal operating areas.

Hemant Singh, Dec 10, 2019 in his article, has mentioned that the setting up of the payments banks will not only increase the financial inclusion in the country but also strengthen the weaker section of the country so that they can also give their contribution in the economic development of the country.

### **OBJECTIVES**

1. To study payment banks as a tool of financial inclusion.
2. To study awareness among bankers towards payment banks.

Hypothesis: Payment Banks are designed as a one step ahead in financial inclusion and cater to financial needs of migrant labourers and unbanked population of rural India.

### **SCOPE AND LIMITATIONS**

The present paper is based on primary as well secondary data. Primary data is collected from 83 respondents of different age, Gender, Education level and Experience in their field.

Secondary data is collected mainly through online and newspaper articles and RBI publications.

### **ANALYSIS OF DATA**

The information was collected from 83 respondents with the help of structured questionnaire. Data is analysed based on awareness towards payment banks and demographic factors such as Age, Gender, Education and Experience in working culture were used.

H0 - Payment bank is not initiated as a tool of financial inclusion. H01 - Payment bank is initiated as a tool of financial inclusion.

**One sample Chi-square test is applied.**

	<b>Observed N</b>	<b>Expected N</b>	<b>Residual</b>
Disagree	4	28.0	-24.0
Agree	38	28.0	10.0
Strongly Agree	42	28.0	14.0
Total	84		

**Test Statistics**

	<b>Q#2</b>
Chi-Square	31.143 <sup>a</sup>
Df	2
p-value	.000

P-value is 0.000. It is less than 0.05. Therefore, test is rejected. Alternate hypothesis is accepted.

It proves that Payment Banks were initiated as a tool of financial inclusion.

H0 - Payment bank is not initiated as a step towards Digital India and its awareness is less. H02 - Payment bank is initiated as a step towards Digital India and its awareness is quite high.

**One sample Chi-square test is applied.**

	<b>Observed N</b>	<b>Expected N</b>	<b>Residual</b>
Disagree	4	28.0	-24.0
Agree	38	28.0	10.0
Strongly Agree	42	28.0	14.0
Total	84		

**Test Statistics**

	<b>Q#2</b>
Chi-Square	31.143 <sup>a</sup>
Df	2
p-value	.000

P-value is 0.000. It is less than 0.05. Therefore, test is rejected. Alternate hypothesis is accepted.

It is proved that Payment Banks are initiated as a step towards Digital India and there is a quite high awareness towards it.

**FINDINGS & SUGGESTIONS**

- It was found that 23% youngsters, 34% young aged, 41 % middle aged respondents were aware about adoption of payment bank as a tool of financial inclusion.
- It was found that 44% Males and 56% females were aware.
- It was found that 26% graduate respondents, 22% professionals, 42% Post graduate were aware about working of Payment bank.
- It was observed that awareness among differently aged respondents was almost same. There was no significant difference in awareness was found.
- It was found that awareness among respondents based on Gender was similar. Frequency of females were more than that of males.
- It was observed that there was no significant difference found between differently educated respondents.

**CONCLUSION**

Payment Banks have started changing the modern India, creating a positive impact on present banking scenario.

Payment banks will bring unbanked masses under the ambit of formal banking. Payment banks will help to reach unbanked people with the help of technology i.e. mobile. It will reduce burden on banking sector as utility

services and transactions will be provided by payment banks. Payment banks are differentiated banks that will work in specific area so it will help existing banks to concentrate on core business area. Payment banks as Business Correspondent would help existing banks to spread business faster & expand on larger scale.

**Payment banks will also bring following benefits to customers.**

- Customers need not require visiting banks frequently.
- Customers can arrange payments with the help of Mobile.
- Competitiveness among banks will provide service at lower cost to customers.
- It will facilitate customer easy money transfer and availability of innovative finance products will change perspectives.
- Customers will be benefitted by a strong Grievance cell where complaints will be handled more effectively.
- Banks would be fully networked, and technology driven which would save time of various banking operations.

**REFERENCES**

1. "Financial Inclusion in India- An Assessment", RBI, Dec,2013, P.Vijaya Bhaskar, RBI
2. International Journal of Advances in Management & Economics,' Role of payment banks in India: Opportunities & Challenges', Iyer Geeta
3. ET Burea, Dec 5, 2016, "Paytm to merge its wallet service with Payments Bank' by Payal Ganguly & Pratik Bhaka
4. Online Article, Dec 14, 2016 "Airtel Payments Bank rolls out Pilot services in Andhra Pradesh", by Varsha Bansal
5. Suresh Gyan Vihar University 'International Journal of Economics & Management', Volume 5, Issue 4,2017, Article on "A Big Leap with small bank in achieving financial inclusion in India" by Namrata Patil Dadhich & Dr.Manish Tanwar,
6. Online article on "As India braces for Digital payments future, how secure are Banks from Cyberattacks", Dec 20,2016, by Shelly Sing
7. International Journal of Scientific & Engineering Research, volume7, Issue 3, March 2016, ISSN 2229-5518, Article 'Genesis of Payment Banks: It's stimulus on the Financial Inclusion in India'
8. Deloitte "RBI Guidelines for Licensing of Payment Banks Opportunities & Challenges", Dec,2014

**WEBLIOGRAPHY**

1. <https://www.google.com/search?q=Payal+Ganguly+%26+Pratik+Bhakta+article+on+payment+banks&oq=Payal+Ganguly+%26+Pratik+Bhakta+article+on+payment+banks&aqs=chrome..69i57.39016j0j7&sourceid=chrome&ie=UTF-8>
2. <https://www.google.com/search?q=varsh+bansal+on+airtel+payment+bank&oq=varsh+bansal+on+airtel&aqs=chrome.1.69i57j33.14893j0j7&sourceid=chrome&ie=UTF-8>
3. <https://www.jagranjosh.com/general-knowledge/what-are-the-key-features-of-payments-banks-in-india-1520858287-1>

**A STUDY ON THE REVOLUTION IN ENTERTAINMENT WITH THE ADVENT OF OTT PLATFORMS****Kinjal Madhukant Gosai<sup>1</sup> and Dr. Deelip Palsapure<sup>2</sup>**Assistant Professor<sup>1</sup>, Sheth NKTT College of Commerce, Thane (West)Associate Professor<sup>2</sup>, K. J. Somaiya College of Arts and Commerce, Vidyavihar (East)**ABSTRACT**

*Purpose: The purpose of the research is to understand the revolution witnessed in the entertainment industry by advent of the Over-the-top (OTT) platforms like Netflix, Hotstar, Amazon Prime, Zee5 etc. The study aims at determining the impact of these paid online entertainment platforms on cinema theatres and television networks. The study aims at discerning customer's preference and attitude towards this OTT platforms.*

*Methodology: For the purpose of the study, a survey has been conducted of 50 respondents trying to understand their perception towards Over-the-top platforms. To measure a favourable or unfavourable perception t-test has been applied.*

*Findings: The factors which contribute to the adoption of OTT platforms is to enjoy the entertainment at a convenient time, entertainment at a price lower than theatres and television networks, ability to cater to the individual needs of the entertainment and the variety of entertainment offered on these platforms. However, the environment of theatre which allows to spend quality time could never be replaced by the OTT entertainment experience.*

*Keywords: Online Entertainment, OTT Platforms, Innovation in entertainment*

The contemporary times are marked by different tastes and preference of every individual in every aspect, be it cuisines, accessories, hobbies, garments or even entertainment. Bygone are the days where the entire family would sit in the living room at the end of a tired day or on a Sunday morning to spend a quality time while watching a television serial or a 3 hour movie. Ascribing to the limited time the young working population spend at home while spending more time commuting to work and at a 9 hour job the generation has turned to new source of entertainment which is the online entertainment known as the over-the-top entertainment (OTT). Over-the-top (henceforth mentioned as OTT) entertainment the media content delivered via internet independent of the interference and multi-system operators. A fast internet speed connection available at affordable rates and online subscription packages has lured the viewers to web entertainment.

It is quite a common a site to witness the crowd engrossed in watching the latest episodes or movies over their mobile screens while travelling in a bus or a train. The concept of android television facilitating connecting and viewing over the Over the top platforms on the personal television using internet connection has given fillip to the convenience of enjoying your choice of entertainment at your time and at the convenience of your home or personal office.

Considering the facts and figures, recent statistics suggests that 79% of Indian smartphone users have switched to OTT entertainment with Hotstar being the most popular app among the viewers with 49% of the viewing population having downloaded it on their smartphones. The sports orientation of Hotstar made it huge hit among enthusiastic cricket fans. Compared to the 13% viewers subscribing to Netflix, Amazon Prime in India enjoys a better penetration level of 15% (IANS, 2019).

OTT is now being integrated with the TV models allowing customers to enjoy their choice of entertainment on the big screen. The OTT platforms are pampering the customers by bringing exclusive premier offers for its customers with dubbing and subtitle display facilities at a comfortable fast speed allowing customers to enjoy the best of the entertainment at their fingertips. Owing to Jio effect, the availability of internet at affordable prices has triggered use of the OTT apps and allowed customers to enjoy quality entertainment anytime, anywhere (Adgully Bureau, 2018).

**Research question**

What has led to the growing popularity of the Over the top platforms among Indians?

**RESEARCH OBJECTIVES**

- To understand the consumption pattern of viewers with respect to the OTT platform.
- To understand factors influencing adoption of OTT platforms.
- To understand the impact of OTT platforms on the traditional networks of entertainment.

## REVIEW OF LITERATURE

Juan Jose Ganuza and Maria Fernanda Vicens in the research paper titled “Over-the-top (OTT) content: implications and best response strategies of traditional telecom operators, Evidence from Latin America” aims at understanding the impact of market content on the telecom operators. The research suggests that unless equipped with innovative strategy the online TV concept may eventually lead to a downfall for them.

Nabyla Daidj and Charles Egert in the research paper titled “Towards new cooperation-based business models? The case of Netflix on the French market” aims at understanding the change witnessed in the entertainment industry with evolution of online entertainment platforms like Netflix. The research aims to determine the impact of Netflix and alike platforms on the traditional entertainment. The findings of research indicate that a revolution is triggered in the industry with technological convergence witnessing a change in the consumption pattern. The study advises traditional entertainment industry to adopt innovative business practices for ensuring survival in the competition paving way for cooperative strategies.

Eun A Park in the research paper titled “Why the networks can’t beat Netflix: speculations on the US OTT services market” aims at studying the evolution of the online entertainment industry in USA and compare it to the situation in Japan and Korea. The research aims at understanding the impact of high production cost, low penetration of broadband facility, expensive mobile plans and low resistance to disruptive innovation technology on adoption or resistance to the online entertainment platform. The study relies on the secondary data obtained through government reports, trade journals and industry surveys.

The findings of the research suggests that the low penetration of broadband facility combined with the high production cost has proved to be a risky affair for the OTT platforms aggravated by expensive mobile plans.

## METHODOLOGY

For the purpose of data collection a questionnaire has been drafted recording responses with respect to the age of the respondent, preference for OTT apps, frequency of consumption, viewer’s perception towards OTT platforms replacing the theatre experience and measuring attitude towards various factors with reference to viewing entertainment content on the OTT platforms.

A sample size has been limited to 50 responses due to time constraint. Frequency distribution has been applied for questions on nominal and ordinal scale and for the purpose of determining viewer’s preference towards the platform and measuring their attitude towards it, one sample t-test will be applied.

## SCOPE OF STUDY

The study covers only paid Over-the-top platforms. The respondents to the survey are chosen from Mumbai city and Thane city.

## LIMITATIONS OF STUDY

Considering the limitation of time, in-depth study with respect to various OTT platforms like comparison study between performance and price could not be undertaken. The study was limited to only Mumbai and Thane and thus the findings of the study may not be applicable elsewhere. It is important to note that the study limits its focus only on OTT platforms which provide their service in exchange of paid subscriptions to their platforms and thus may not be applicable to online entertainment websites or platforms providing similar service for free.

## DATA ANALYSIS

### Q. Do you watch the latest movie on the OTT platforms?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	13	26.0	26.0	26.0
	Yes	37	74.0	74.0	100.0
	Total	50	100.0	100.0	



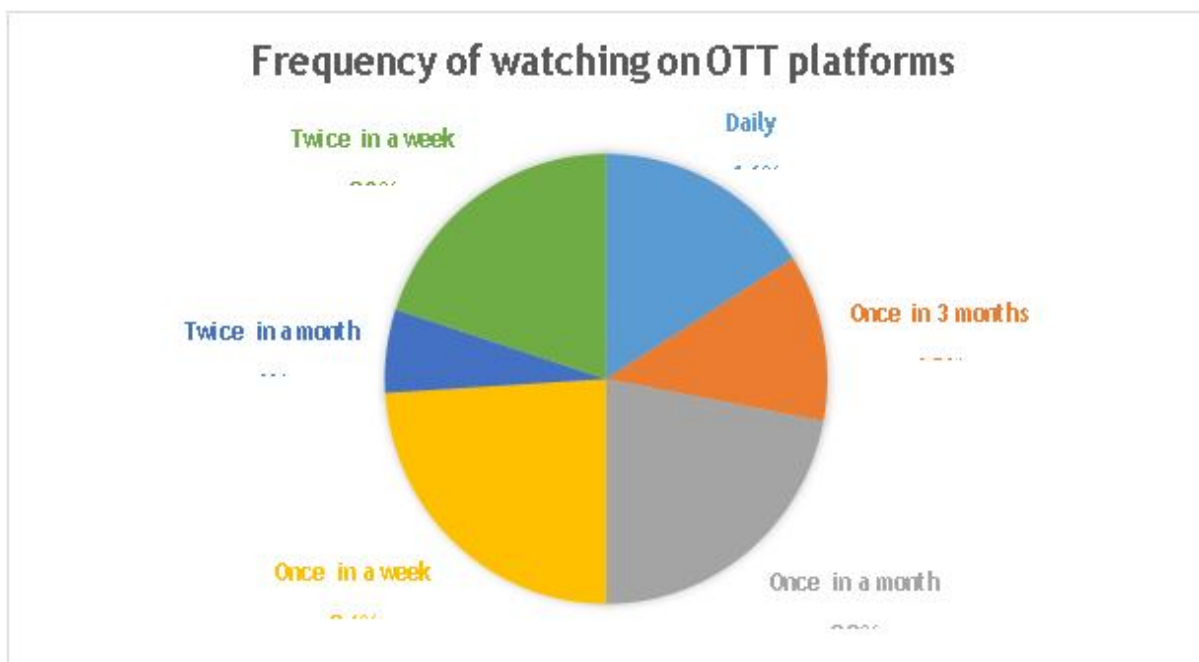


**Findings and interpretation**

It can be observed in the above table that out of the 50 respondents, 37 respondents see latest movies on the OTT platforms and 13 respondents do not. Thus, out of the total valid 100%, 74% see latest movies on the OTT platforms whereas 26% do not see latest movies on the OTT platforms.

**How often do you watch movies and series on the OTT platforms?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Daily	8	16.0	16.0	16.0
	Once in 3 months	6	12.0	12.0	28.0
	Once in a month	11	22.0	22.0	50.0
	Once in a week	12	24.0	24.0	74.0
	Twice in a month	3	6.0	6.0	80.0
	Twice in a week	10	20.0	20.0	100.0
	Total	50	100.0	100.0	

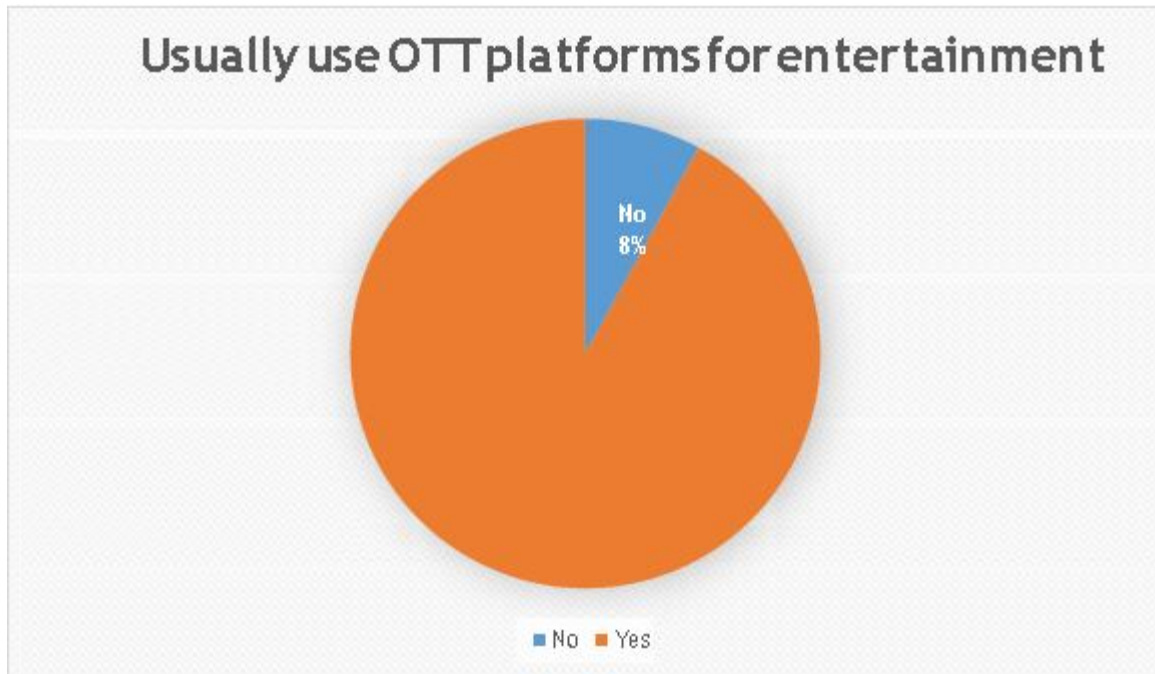


**Findings and interpretation**

Only maximum and minimum values will be interpreted. Out of the total 50 respondents, it can be observed that 12 respondents see movie or series on the OTT platforms once a week while 3 respondents see it twice a month. Thus, out of the valid 100% 24% see movies and series on the OTT platforms once a week while 6% see them twice a month.

**Do you usually use OTT platforms for entertainment?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	4	8.0	8.0	8.0
	Yes	46	92.0	92.0	100.0
	Total	50	100.0	100.0	

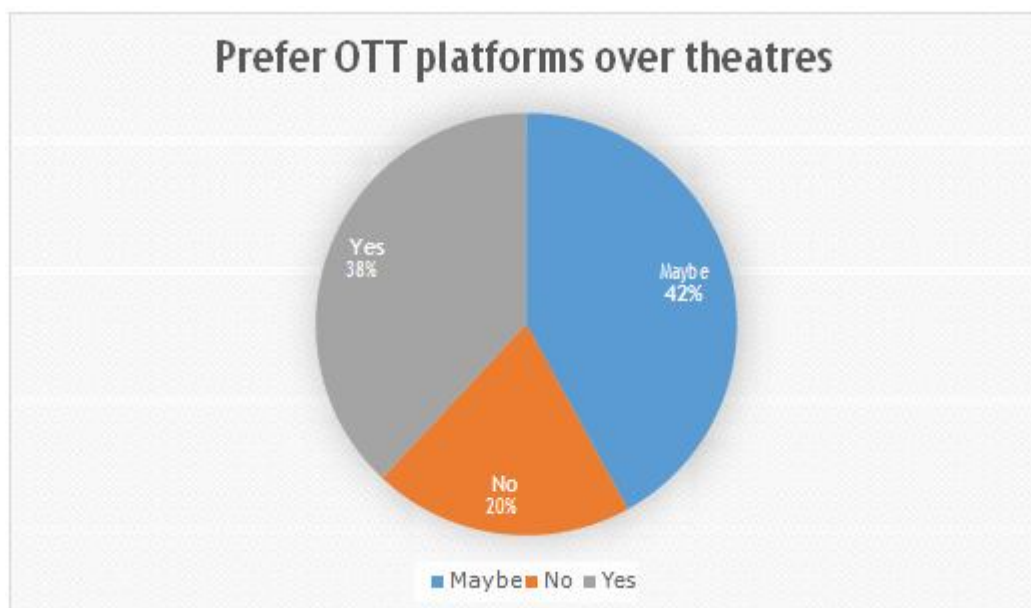


**Findings and interpretation**

It can be observed from the above table that, 46 out of the total 50 respondents are regular viewers on the OTT platforms while 4 are not. Thus, out of the total 100%, 92% respondents are regular viewers of entertainment on OTT platforms while 8% are not.

**Do you prefer OTT platforms over theatre?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Maybe	21	42.0	42.0	42.0
No	10	20.0	20.0	62.0
Yes	19	38.0	38.0	100.0
Total	50	100.0	100.0	



**Findings and interpretation**

Only maximum and minimum values will be interpreted. It can be observed from the above table that out of the total 50 respondents, 21 respondents are uncertain with respect to their preference for OTT platforms over theatres while 19 respondents are positive for their preference for OTT platforms. Thus, out of the total 100%, while 42% are uncertain over their choice of OTT platforms while 38% are certain of their choice of OTT platforms over theatres.

**One Sample t-test**

**Objective**

To identify positive (favourable) or negative (unfavourable) perception towards various factors influencing adoption of Over-the-Top (OTT) platforms.

H0: There is no significant difference in the average perception towards all the factors which influence viewing entertainment content on OTT platforms. ( $\mu = 3$ )

H1: There is a significant difference between the average perceptions towards all the factors which influence viewing entertainment content on OTT platforms. ( $\mu \neq 3$ )

As the data is primary, the confidence level is assumed at 95% and so the significance level  $\alpha$  is at 5% or 0.05.

As hypothesis is non directional (two-sided), so the level of significance is divided by 2, thus  $5/2 = 2.5\%$  or 0.025.

$\alpha : 0.05$  (non-directional :  $0.05/2 = 0.025$ )

Parameter (variable)	Hypothesis	P-value	Dec ( $\alpha/2 - 0.025$ )
First Day First Show	H0(FDFS) $\mu = 3$ H1(FDFS) $\mu \neq 3$	0.459	$p > \alpha = 0.025$ , Accept H0
Replace the theatre experience	H0(Replace) $\mu = 3$ H1(Replace) $\mu \neq 3$	0.000	$p < \alpha = 0.025$ , Reject H0
Convenient time	H0(Convenience) $\mu = 3$ H1(Convenience) $\mu \neq 3$	0.000	$p < \alpha = 0.025$ , Reject H0
Low price	H0(Price) $\mu = 3$ H1(Price) $\mu \neq 3$	0.000	$p < \alpha = 0.025$ , Reject H0
Internet Connectivity	H0(Internet) $\mu = 3$ H1(Internet) $\mu \neq 3$	0.000	$p < \alpha = 0.025$ , Reject H0
Waiting time	H0(Wait) $\mu = 3$ H1(Wait) $\mu \neq 3$	0.514	$p > \alpha = 0.025$ , Accept H0
Individual entertainment	H0(Indv) $\mu = 3$ H1(Indv) $\mu \neq 3$	0.000	$p < \alpha = 0.025$ , Reject H0
Enjoy quality time with family and friends	H0(Qualitytime) $\mu = 3$ H1(Qualitytime) $\mu \neq 3$	0.002	$p < \alpha = 0.025$ , Reject H0
Variety	H0(Variety) $\mu = 3$ H1(Variety) $\mu \neq 3$	0.000	$p < \alpha = 0.025$ , Reject H0
Picture Quality	H0(PicQual) $\mu = 3$ H1(PicQual) $\mu \neq 3$	0.447	$P > \alpha = 0.025$ , Accept H0

From the above table it is evident that the p-value for First day first show, waiting time and picture quality on the OTT platforms is greater than  $\alpha/2$ , thus accepting the null hypothesis stating that there is no significant difference in the average perception of viewers with respect to the above factors.

However, for the factors like the capacity of OTT platforms to replace the theatre experience, convenient time, low price, internet connectivity issues, individual entertainment, enjoying quality time with friends at theatre and the variety offered by the OTT platforms have a p-value lower than  $\alpha/2$ , and thus provide evidence to reject null hypothesis indicating a significant difference in the perception towards this factors at 5% level of significance.

To further identify positive or negative perception with respect to the above factors the one sample statistics table will be referred to.

**One-Sample Statistics**

Factors under study	N	Mean	Positive or negative perception	Interpretation
Replace	50	3.8400	Positive	OTT platforms cannot replace the theatre experience
Convenient time	50	4.4400	Positive	OTT platforms allow to enjoy entertainment at one's convenient time
Low price	50	4.2449	Positive	OTT platforms offer entertainment at a lower price
Individuality	50	4.3333	Positive	OTT platforms allows to enjoy entertainment individually
Internet connection	50	4.2917	Positive	OTT performance are affect by internet connectivity
Quality time	50	4.0000	Positive	Theatres provides an environment for quality time
Variety	50	4.4444	Positive	OTT platforms offer a variety of entertainment

It can be observed from the above table that, people have a positive perception towards the entertainment at convenient time, low price, cater to individual need of entertainment through variety of entertainment on personal mobile screens. However, the environment of theatre which allows to spend quality time could never be replaced by the OTT entertainment experience.

**FINDINGS**

- The respondents between the age group of 18-25 views entertainment on the OTT platforms the most
- Most of the respondents are regular viewers of OTT platforms.
- The factors which contribute to the adoption of OTT platforms is to enjoy the entertainment at a convenient time, entertainment at a price lower than theatres and television networks, ability to cater to the individual needs of the entertainment and the variety of entertainment offered on these platforms.
- The environment of theatre which allows to spend quality time could never be replaced by the OTT entertainment experience.

**CONCLUSION AND RECOMMENDATION**

The OTT platforms are slowly and steadily taking over the traditional entertainment space. The growth in the internet penetration and with limited time available and high disposable income available in the hands of working population in the cities has provided fillip to the concept of OTT platforms. The study findings suggest that the OTT platforms at its present development stage fails to replicate the theatre experience however, with the evolution of Smart Television sets equipped with OTT platforms Cinema theatres and multiplexes may soon become passé.

**FUTURE SCOPE FOR RESEARCH**

Researches in the future could aim at targeting the online entertainment platforms which offer entertainment for free and its impact on paid OTT platforms. The research emphasizes the impact of OTT platforms on multiplex cinema theatres. Research undertaken in future can focus the impact of these apps on television channel subscription. Lastly, researchers in future can undertake similar study in other cities in India.

**REFERENCES**

- Adgully Bureau. (2018, July 03). Asia OTT Television research report by Brightcove. Retrieved from <https://www.adgully.com/asia-ott-television-research-report-by-brightcove-79017.html>
- Daidj, N. and Egert, C. (2018), "Towards new coopetition-based business models? The case of Netflix on the French market", Journal of Research in Marketing and Entrepreneurship, Vol. 20 No. 1, pp. 99-120. <https://doi.org/10.1108/JRME-11-2016-0049>
- IANS. (2019, July 19). 79% Indian smartphone users hooked to OTT apps. Retrieved from <https://www.cnbctv18.com/technology/79-indian-smartphone-users-hooked-to-ott-apps-4018601.htm>
- José Ganuza, J. and Fernanda Viécens, M. (2014), "Over-the-top (OTT) content: implications and best response strategies of traditional telecom operators. Evidence from Latin America", info, Vol. 16 No. 5, pp. 59-69. <https://doi.org/10.1108/info-05-2014-0022>

- 
- 
- Park, E. (2017), "Why the networks can't beat Netflix: speculations on the US OTT Services Market", Digital Policy, Regulation and Governance, Vol. 19 No. 1, pp. 21- 39. <https://doi.org/10.1108/DPRG-08-2016-0041>

## A STUDY ON IMPACT OF RAINFALL INDEX ON MCX &amp; NCDEX INDICES DURING 2016-2019

S. Rajeswari and Ashwini P. Bagkar

K. V. Pendharkar College, Dombivli

**ABSTRACT**

India is the one of the fast growing economy in the world. Its major source of revenue is agriculture. Agriculture contribute around 15% towards the GDP. This study focuses on the Impact of rainfall in Agriculture and other energy and metal which are listed in the commodity exchanges. It shows that rainfall index will have more influence on the MCX Indices when compares to the NCDEX Indices. The researcher use descriptive research study for conducting the research. Statistical tool are used to measure the relationship between rainfall and Commodity Indices. Correlation analysis shows that agri indices on MCX has more influence by the rainfall. T-test, F-test and ANOVA are used in the research to find the significance in the rainfall and Commodities Indices. The study was conducted for the period of four years from 2016 to 2019. It shows there is significance relationship between the rainfall index and MCXCOMDEX in Multicommodities Exchanges in India. The study can be used by the traders, Investors along with farmer community who lastly depends on Agriculture.

*Keywords: Rainfall Index, NCDEX, MCX, Commodity, Metal.*

**INTRODUCTION**

India economy is a fastest growing economy in the world. It gradually shifts from agriculture to service industry. Back bone of economy is agriculture industry, agriculture in any country, which dependent on rainfall for progression. Though the India's major source of revenue is agriculture, it contribute around 15% towards the GDP (Ministry of Statistics & Programme Implementation 2018-19). Agriculture sector will have direct or indirect contribution to other sector which will also contribute to the GDP of the Nation. Agri-industrial sector is sector which depends on the agriculture products for their production purposes. In this case, one of the factor which influence the agriculture sector is rainfall. Rainfall index will have direct relation with commodity and indirect or direct relationship with other metal and indices in the commodity market.

If the rainfall in country is positive, this will reflect the positive in develop of the economy as a whole. The growth in the agriculture sector leads to the development of the economy and it positive impact on the industrial sector. This positive impact on industrial sector will increase demand in rural for the industrial products. This will results in increase in standard of living and purchasing level of the people. This increase will have negative impact on inflation which will push the rate to move downside. Rainfall not only supports the industrial growth but also helps in controls on inflation in commodity prices.

**LITERATURE REVIEW**

**Asha lath K.V., Munisamy Gopinath & A. R. S. Bhat (2012):** This paper focused on the climatic variation such as occurrence of drought will have negative impact on the yields of rainfed crop. It reveals that small and medium farmers were highly vulnerable to climate change which is focusing them to quite the agriculture profession.

**C. A. Shisanya, C. Reeha, A. Anyamba (2011):** The study focuses on the distinguish components of regional climate variability, especially EI Nino Southern Oscillation events and their impact on the growing season normalized different vegetation Index in Kenya. The results shows that climate variability is persistent in the arid and semi-arid lands of Kenya and continues to affect vegetation condition and consequently crop production. It also shows that there is relationship between rainfall and NDVI yields ground for improvement in the prediction of local level rainfall.

**M. Chandra Kumar & K. Sumanth Kumar Yadav (2015):** This paper focuses on the Indian economy movement along with MCX rainfall index movement. It is useful for the equity & commodity traders, government, agri related industries and formers.

**Kanika Mahajan (2012):** The study focuses on the impact of rainfall of the labour and wage gap between the males and females during 1993-2007.

Author & Year	Content	Gap of the study
Ganesh Tharala & Manoj Sabbani (2015)	This Paper is an attempt to study the impact of Rainfall Index in the agriculture commodities. The objectives of the study is find out the performance and impact of	Study does on the focuses on the effect of the indices by the rainfall index.

	rainfall index in the agriculture commodities. The period of the study is 2013-14. It is Observed that Rainfall have impact on the agriculture commodity.	
Kirtti Ranjan Paltasingh, Phanindra Goyari and R.K.Mishra	Rainfall and temperature are the two important weather factors that affect crop yields due to their direct and indirect influence on agricultural practices. The study was conducted in Odisha and has advocated the incorporated ‘aridity index’ variable regression model. Hypothesis are test to find out the dependency in agriculture is due to rainfall or development of irrigation and other facilities.	Study was conducted only in Odisha. This study can be focused other part of the country.
Trilok Nath Shukla	Under this Study it is observed that if there is better monsoon better crop, better agriculture, disposable income, better sales for manufacturing, higher profitability, more dividend and better economic performance.	Study on Commodity Indices in India.
K. Krishna Kuamr, K. Rupa Kumar, R. G. Ashrit, N.R. Deshpande & J. W. Hansen (2004)	This study analysis the relationship between the crop and climate in India. It shows that in India, there is significant influence on the monsoon rainfall and some of its potential predictors on crop production and post – monsoon seasons.	The study does not focuses on the commodity indices in India.
Heather G. Moylan (2012) Thesis	The study combined 30 years’ time series to create an objectively measured drought index. It focuses on the negative rainfall shock which impact the household consumption and agriculture production due to the shortage of the rainfall in rural Malawi.	The study does focuses on commodity Indices impact on rainfall.

**NEED FOR THE STUDY**

This study also tell us how rainfall is influence the commodities indices. Rainfall index are taken from MCX. India which has been averaged of three indices namely Jaipur rainfall index, Indore rainfall index and Mumbai rainfall index. Equity market considers the news which may influence economy of this country so that investor will take the decision in the markets to buy, sell or stay invested.

**GAP ANALYSIS**

Lot Of Research Work Has Conducted In The Influence Of Rainfall On Commodity And Insurance Industry. This Paper Is an Attempt to Investigate whether Rainfall Index Have Influenced On Commodity futures Indices of MCX like MCXCOMDEX, MCXMETAL, MCXENERGY and MCXAGRI. NCDEX Agri Index like AGRIDEX and NKrishi Index.

**RESEARCH METHODOLOGY**

This analysis will be done on secondary data collected from MCX and NCDEX official website. Rainfall index of Mumbai, Jaipur and Indore and Commodity future indexes are collected from MCX and AGRIDEX, NKrishi Index are collected from NCDEX. Descriptive research is used. Correlation analysis will be applied to find out the relationship between rainfall index and Commodity index and Commodity futures index. ANOVA analysis, T-test and F-test are used to check the behavior changes in the market. Rainfall index are available for five months in a year. This analysis will be useful for investor.

**HYPOTHESIS**

- H<sub>1</sub>: There Is Relationship Between The Rainfall Indexes With AGRIDEX.
- H<sub>2</sub>: There Is Relationship Between commodity prices during the rainfall and after the rainfall of Agri and Metal.
- H<sub>3</sub>: There Is Relationship Between The Rainfall Indexes With Commodity future Indexes of MCX

**DATA ANALYSIS**

**Correlation:** It is statistical tool used to measure the relate event to another events or sets of causality which precipitate the event.

$$r = \frac{n(\sum xy) - (\sum x) (\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2] [n\sum y^2 - (\sum y)^2]}}$$

		NCDEX	MCX			
		Agridex	Agri	Comdex	Energy	Metal
Rainfall Index	Mumbai	-0.3009	0.7237	0.3229	0.0773	0.5108
	Jaipur	-0.7108	0.7725	0.7657	0.5833	0.8649
	Indore	-0.1837	0.1817	0.1685	-0.0972	0.3856
NCDEX	Agridex	1.0000	-0.9598	-0.9559	-0.8575	-0.9670
MCX	Agri	-0.9598	1.0000	0.9998	0.9463	0.9691
	Comdex	-0.9559	0.9998	1.0000	0.9520	0.9645
	Energy	-0.8575	0.9463	0.9520	1.0000	0.8374
	Metal	-0.9670	0.9691	0.9645	0.8374	1.0000

**Interpretation:** From the above table, it shows that rainfall has influence more on the MCXagri and metal compared other Index like Energy, Comdex in MCX and no relationship on NCDEX Agridex for all the year.

**T-Test:** It is a statistical test used to compare the means of two samples.

$$t = \frac{(x_1 - x_2)}{\sqrt{\frac{(s_1)^2}{n_1} + \frac{(s_2)^2}{n_2}}}$$

T-test compare whether there is difference between impact of changes of MCXAgri and MCXmetal index during rainfall period and after period between the years.

	MCXAgri	MCXMetal
Calculate Value of $t_{0.05}$	0.7252	0.3256
Table value	1.9432	1.9432

**Inference:** From the above calculation of the T test shows that there is no significant differentiating between MCXAgri and MCXmetal Index prices between rainfall period and other season.

**ANOVA:** It is a statistical used to compare the means of more than two samples

**ANOVA table**

Source of Variation	Sums of Squares SS	Degrees of freedom DF	Mean Squares MS	F	p-value
Between samples	SSB = 368040.9167	$k-1 = 3$	MSB = 122680.3056	0.0791	0.9695
Within samples	SSW = 12404468	$n-k = 8$	MSW = 1550558.5		
Total	SST = 12772508.9167	$n-1 = 11$			

$F(3,8)$  at 0.05 level of significance = 4.0662

$F = 0.0791 < 4.0662$

**Interpretation:** This shows there is no significant different between the trading of agri commodities in MCX as well as in NCDEX.

**F-Test:** The test helps to find out the equality of variance in the two population means.

	Rainfall with Agri	Rainfall with Comdex	Rainfall with Agridex
Calculated Value of $F$	10.986	15.274	2.1881
Table Value of $F_{0.05}$	9.2766	9.2766	9.2766

**Interpretation:** The above table shows that there is a relationship between rainfall indexes with MCX Index are more compare to NCDEX AGRIDEX.

**FINDING**

1. It is observed that MCX Agri Indexes and Comdex are positively moving along with the rainfall index during the analysis period.



2. The study observed there is no difference between the movements of agri index performance between the commodity exchanges.
3. The movement of Price of MCX Index on Agri and Metal Indexes are same for the study period.
4. F-test help to monitor the variance on the Indexes prices difference between the commodity exchanges with effect to rainfall.

### **CONCLUSION**

Rainfall is one of macroeconomic factor which have the direct and indirect relationship between the movements of Index movement both Commodity Exchanges. It shows that less impact in NCDEX because of the recent introduction of the Index in the Exchanges. It shows that rainfall index & MCX Index are related compare to the NCDEX Index. Investor when they invest in commodity can look into performance of other index performance for the investment purposes. The research can further focuses on the impact of rainfall index on other sectors, individual agri commodity, NSE, BSE Indices can be analysis in future.

### **BIBLIOGRAPHY**

- [www.mcxindia.com](http://www.mcxindia.com)
- <https://papers.ssrn.com>
- Paul Cashin, kamiar Mohaddes and Mehdi Raissi, Fair Weather or Foul? The Macroeconomic Effects of El Nino, IMF Working paper
- M.Chandra Kumar, K.SumanthKuamr Yadav (2015), Rainfall Index Impact on Equity Markets(India) – A Study, IRJA Indian Research Journal, Volume II, Series 6 Issue: June, 2015.
- N.R. Bhanumurthy, Pami Dua, Lokendra Kumawat (2012), Weather Shocks, Spot and Futures Agricultural Commodity Prices: An Analysis for India, Centre for Development Economics Delhi.
- Tim Loughran, Paul Schultz (2003), Weather, Stock Returns, and the Impact of Localized Trading Behaviour, Forthcoming in the Journal of Financial and Quantitative Analysis.
- Olha Zadorozhna (2009) Does Weather affect stock returns across emerging markets? (thesis of Kyiv School of Economics)
- Xavier Gine, Lev Menand, Rober Townsend, James Vickery, Microinsurance A Case Study of the Indian Rainfall Index Insurance Market.
- Georgy Safonov, Yulia Safonova, (2013), Economic Analysis of the Impact of Climate change on agriculture in Russia, OXFAM Research Reports.
- Ganesh Tharala, Manoj Sabbani (2015) A Study on Rainfall Index Impact on Agri commodities ISSN: 2347-7695.

---

**A STUDY ON INNOVATIONS IN SOCIAL ENTREPRENEURSHIP IN EDUCATION WITH RESPECT TO INDIA**

---

**Manisha Deepak Thakur**Assistant Teacher, Department of Economics, Joshi Bedekar College, Thane

---

**ABSTRACT**

*The education sector in India is witnessing a demand like never before, with the need to educate seen almost as a fundamental right. Social entrepreneurship in Education has helped to address the untouched issues in education sector mostly pertaining to quality of education in India. A number of social enterprises have come up in recent years to fill in this need. Social entrepreneurship is the work of a social entrepreneur. Social enterprises are not only helping in introducing alternative and innovative methods of teaching but also helping the Government through their various skill development programs. This paper focuses on such top 10 Social enterprises working in the field of education in India.*

*Keywords: Social entrepreneurship, Education, Social Enterprises, Alternative, Innovative methods of teaching, Government, Development.*

---

**INTRODUCTION**

Entrepreneurship is the process of designing, launching and running a new business, which is often initially a small business. The people who create these businesses are called entrepreneurs. Entrepreneurship has been described as the "capacity and willingness to develop, organize and manage a business venture along with any of its risks to make a profit.

Social Entrepreneurship:

Social entrepreneurship is the work of a social entrepreneur. A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change. Whereas a business entrepreneur typically measures performance in profit and return, a social entrepreneur assesses success in terms of the impact s/he has on society. – Wikipedia

A social entrepreneur is a person who pursues novel applications that have the potential to solve community-based problems. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives. - Investopedia

**Social entrepreneurs play the role of change agents in the social sector, by:**

- Adopting a mission to create and sustain social value (not just private value),
- Recognizing and relentlessly pursuing new opportunities to serve that mission,
- Engaging in a process of continuous innovation, adaptation, and learning,
- Acting boldly without being limited by resources currently in hand, and
- Exhibiting a heightened sense of accountability to the constituencies served and for the outcomes created. This is clearly an "idealized" definition.

Social sector leaders will exemplify these characteristics in different ways and to different degrees. The closer a person gets to satisfying all these conditions, the more that person fits the model of a social entrepreneur. Those who are more innovative in their work and who create more significant social improvements will naturally be seen as more entrepreneurial.

**REVIEW OF LITERATURE**

Shapiro (1975) Entrepreneurs take initiative, organize some social and economic mechanisms and accept risks of failure.

Dees (1998) A social entrepreneur "combines the passion of a social mission with an image of business-like discipline, innovation, and determination commonly associated with, for instance, the high-tech pioneers of Silicon Valley"

Brinckerhoff (2009) A social entrepreneur is someone who takes reasonable risk on behalf of the people their organization serves.

**OBJECTIVES OF STUDY**

- To study concept of Social Entrepreneurship
- To study the Role of social Entrepreneurs in the Field of Education
- To study the Innovations in Social Entrepreneurship in Education in India
- To study 10 major Social Enterprises working in the field of education.

**HYPOTHESIS OF THE STUDY**

Innovations in Social Entrepreneurship in Education in India are positively related to development of India.

**RESEARCH METHODOLOGY**

The paper is based on secondary data through various books, Government policies, journals, e-newspapers etc. The research is descriptive in nature.

**ANALYSIS**

State of Education in India and Need for Social Innovations:

India as a country is well known for its diversity in culture, languages, and geographical features as well as diversity in socio-economic context. This diversity poses many challenges as well as opportunities in the context of education as universal standardized education may not satisfy requirements of various segmented communities and especially of marginalized communities. The overall status of education in India is not in very good shape. Annual Status of Education Report (ASER) (2013) shows that though there is a marginal improvement in overall enrolment in schools, there is no marked improvement in learning abilities.

This picture indicated that there is lot of need to bring out social innovations in various areas such as to integrate marginalized communities in mainstream education, to design and develop educational content for segmented communities, to use technology to provide access to good quality of education in remote and interior areas as well as to strengthen mainstream educational institutions like public schools, government organizations, etc.

There are many successful examples of entrepreneurs and organisations, who with their efforts have contributed significantly in bringing about a change and a sense of encouragement in underprivileged children, helping them shape a bright future. Together, social entrepreneurs in association with education superintendents can build a solution around these problems which will resolve the overall issues of education and pave the way for a better and educated India.

**List of top 10 Education Social Enterprises in India****1. Asha India Foundation**

The Asha Foundation or “Asha for Education”, as it is more commonly known, seeks to catalyse social-economic change in the country through the education of underprivileged children. It is a not-for-profit enterprise seeking to improve slum conditions in India through various methods including educating community members about their rights to safe water and sanitation and training groups in how to engage government officials to seek change.

It was started in the summer of 1991 by three students, themselves, and now boasts of a worldwide presence across US, India, Europe and Canada as well as 1000 active volunteers.

**2. Teach for India Foundation**

The Teach for India foundation is all about bridging the gap of education inequity in India. It is essentially a not-for-profit organisation, with presence in Mumbai, Chennai, Delhi, Bangalore, Pune, Hyderabad and Ahmedabad. TFI focuses on leadership being at the core of the solution in the education sector. Shaheen Mistry, the founder of the TFI had a strong inspiration from the parallel program, Teach for America. They now run the prestigious Teach for India Fellowship Program, which recruits several young students and professionals to work in low-income schools at minimal stipends in various cities. Initiated in 2009 with the first cohort of TFI fellows, it now boasts strong of 1,250 fellows and alumni who are making a difference every day. They strongly believe that one day, all children will attain an excellent education in the country.

**3. The Akanksha Foundation**

Primarily based in Mumbai and Pune, the Akanksha Foundation is a not-for-profit focuses on initiating social reforms through its project, “The School Project”, as well as providing supplemental education to more than 6500 students through its Akanksha centres. The School Project ties up with schools that are ready to partner with local municipalities and provide high-quality education to students from low-income households. The

children are taught to have a good educational foundation, strong self-esteem, and a value system to enable them to provide themselves a steady livelihood.

#### **4. HippoCampus**

HippoCampus is a for-profit enterprise which is focussed on providing an enriching experience to children through learning with books. Flourishing since 2003, it has opened up experience centres for the city kids in Bangalore and Chennai. Apart from this, HippoCampus has collaborated with over 50 schools, government centres and mainstream schools in Bangalore city. Besides having an astonishing collection of books, HippoCampus organises events and productions that are children-centric, such as “Hoophoria”, their annual three-day carnival, and “Read It! Spread it”, their book collection drive for children.

#### **5. iDiscoveri**

iDiscoveri was founded in the year 2002 as a for-profit enterprise by three graduate students from Harvard, as a social enterprise seeking to renew and revive the education sector in India. The name, pronounced I-DISCOVER-I, aims to unleash the potential and power of every human mind. The XSEED project, under the same foundation, targets children between 3 to 13 years of age. Located primarily in Singapore, Bangalore and Gurgaon, they use a five-step teaching module which inculcates the process of- Aim, Action, Analysis, Application and Assessment. XSEED now boasts of reaching out to around 3,00,000 students and making an impact on thousands of happy parents, teachers and principals.

#### **6. The Kahani Project**

The Kahani Project kicked off in the year 2012, with four founding members from extremely diverse backgrounds. The founders believe in the power of story-telling as a bridge to reach out to the country's largest kind of disabled kids- the ones with visual impairment. They then let the storytelling take its natural course in shaping and moulding the personality of the child. The Kahani Project aims to crowd-source audio stories and then distribute them either through this website or through mp3 players given to visually impaired children in various institutes for the blind.

#### **7. Bharat Calling**

Bharat Calling was a not-for-profit organisation born in the year 2009 as the brainchild of the students of Tata Institute of Social Sciences' (TISS) internship program of Social Entrepreneurship in Mumbai. Based out of Hoshangabad district in Madhya Pradesh, Bharat Calling enables children from small rural settings to gain access and seek admission in the topmost universities, including guidance in form filling, information, coaching and a subsequent follow up.

#### **8. Sudiksha Solutions**

Sudiksha was a project founded in 2010 by two post-graduates from the Indian Institute of Forest Management (IIFM), Bhopal. Initially, they began setting up various primary schools for the underprivileged as well as collaborating with existing institutions to provide good quality education. Their basic mission is to uplift millions of underprivileged children from the shackles of poverty through provision of high-quality, holistic education. They also aim to empowering women through career development and entrepreneurship.

#### **9. Classle**

Classle is a for-profit venture that connects teachers and students from institutions across the world, to create a platform where most of the educational content is common, and uploaded onto a cloud. The site is designed in a manner in order to attract a vast majority from the tier-two and tier-three cities. It focuses on flexibility, ease and efficient learning through its content.

#### **10. Experifun**

Experifun was founded in the year 2012 by alumni from the prestigious IIT and IIM in order to achieve creation of innovative thinkers in the field of science and technology. Based out of Bangalore and continuously expanding to other emerging markets such as Philippines and Nigeria, Experifun focusses on STEM- Science, Technology, Engineering and Mathematics. They are keen to battle the concepts taught by rote learning and instead, encourage creativity, curiosity and innovation among their students.

### **CONCLUSION**

Social entrepreneurship is the process of bringing about social change on a major and more effective scale than a traditional Non-Governmental Organisation (NGO). They tend to make broad-based, long-term changes, instead of small-scale and time-limited changes. There are various ways in which a social entrepreneur can give to society and work for its well-being. Adopting a mission to create and sustain social values, along with continuous innovation, and relentlessly pursuing new opportunities to achieve that mission, without being limited by the resources currently in hand can really bring about a crucial transformation in the current scenario.

---

Today, as our country struggles with problems including poverty, violence, environmental change, health, education and more, social entrepreneurs can help alleviate these issues by putting those less fortunate on a path towards a worthwhile life. Rather than leaving societal needs to the Government or business sectors only, they can solve the problem by changing the system thus helping futuristic development of India.

**REFERENCES**

1. Enterprising Ideas, What is a Social Entrepreneur, PBS Foundation
2. "The Meaning of Social Entrepreneurship," J. Gregory Dees, 1998, rev 2001 "The Meaning of Social Entrepreneurship"
3. Alvord, Sarah H., Brown, David L., and Letts, Christine W. "Social Entrepreneurship and Societal Transformation: An Exploratory Study." *The Journal of Applied Behavioral Science*. no. 3 (2004)
4. Abu-Saifan, S. 2012. Social Entrepreneurship: Definition and Boundaries. *Technology Innovation Management Review*.

# MANUSCRIPT SUBMISSION

## GUIDELINES FOR CONTRIBUTORS

1. Manuscripts should be submitted preferably through email and the research article / paper should preferably not exceed 8 – 10 pages in all.
2. Book review must contain the name of the author and the book reviewed, the place of publication and publisher, date of publication, number of pages and price.
3. Manuscripts should be typed in 12 font-size, Times New Roman, single spaced with 1” margin on a standard A4 size paper. Manuscripts should be organized in the following order: title, name(s) of author(s) and his/her (their) complete affiliation(s) including zip code(s), Abstract (not exceeding 350 words), Introduction, Main body of paper, Conclusion and References.
4. The title of the paper should be in capital letters, bold, size 16” and centered at the top of the first page. The author(s) and affiliations(s) should be centered, bold, size 14” and single-spaced, beginning from the second line below the title.

### **First Author Name<sub>1</sub>, Second Author Name<sub>2</sub>, Third Author Name<sub>3</sub>**

1 Author Designation, Department, Organization, City, email id

2 Author Designation, Department, Organization, City, email id

3 Author Designation, Department, Organization, City, email id

5. The abstract should summarize the context, content and conclusions of the paper in less than 350 words in 12 points italic Times New Roman. The abstract should have about five key words in alphabetical order separated by comma of 12 points italic Times New Roman.
6. Figures and tables should be centered, separately numbered, self explained. Please note that table titles must be above the table and sources of data should be mentioned below the table. The authors should ensure that tables and figures are referred to from the main text.

## EXAMPLES OF REFERENCES

All references must be arranged first alphabetically and then it may be further sorted chronologically also.

### • **Single author journal article:**

Fox, S. (1984). Empowerment as a catalyst for change: an example for the food industry. *Supply Chain Management*, 2(3), 29–33.

Bateson, C. D.,(2006), ‘Doing Business after the Fall: The Virtue of Moral Hypocrisy’, *Journal of Business Ethics*, 66: 321 – 335

### • **Multiple author journal article:**

Khan, M. R., Islam, A. F. M. M., & Das, D. (1886). A Factor Analytic Study on the Validity of a Union Commitment Scale. *Journal of Applied Psychology*, 12(1), 129-136.

Liu, W.B, Wongcha A, & Peng, K.C. (2012), “Adopting Super-Efficiency And Tobit Model On Analyzing the Efficiency of Teacher’s Colleges In Thailand”, *International Journal on New Trends In Education and Their Implications*, Vol.3.3, 108 – 114.

- **Text Book:**

Simchi-Levi, D., Kaminsky, P., & Simchi-Levi, E. (2007). *Designing and Managing the Supply Chain: Concepts, Strategies and Case Studies* (3rd ed.). New York: McGraw-Hill.

S. Neelamegham," Marketing in India, Cases and Reading, Vikas Publishing House Pvt. Ltd, III Edition, 2000.

- **Edited book having one editor:**

Raine, A. (Ed.). (2006). *Crime and schizophrenia: Causes and cures*. New York: Nova Science.

- **Edited book having more than one editor:**

Greenspan, E. L., & Rosenberg, M. (Eds.). (2009). *Martin's annual criminal code: Student edition 2010*. Aurora, ON: Canada Law Book.

- **Chapter in edited book having one editor:**

Bessley, M., & Wilson, P. (1984). Public policy and small firms in Britain. In Levicki, C. (Ed.), *Small Business Theory and Policy* (pp. 111–126). London: Croom Helm.

- **Chapter in edited book having more than one editor:**

Young, M. E., & Wasserman, E. A. (2005). Theories of learning. In K. Lamberts, & R. L. Goldstone (Eds.), *Handbook of cognition* (pp. 161-182). Thousand Oaks, CA: Sage.

- **Electronic sources should include the URL of the website at which they may be found, as shown:**

Sillick, T. J., & Schutte, N. S. (2006). Emotional intelligence and self-esteem mediate between perceived early parental love and adult happiness. *E-Journal of Applied Psychology*, 2(2), 38-48. Retrieved from <http://ojs.lib.swin.edu.au/index.php/ejap>

- **Unpublished dissertation/ paper:**

Uddin, K. (2000). A Study of Corporate Governance in a Developing Country: A Case of Bangladesh (Unpublished Dissertation). Lingnan University, Hong Kong.

- **Article in newspaper:**

Yunus, M. (2005, March 23). Micro Credit and Poverty Alleviation in Bangladesh. *The Bangladesh Observer*, p. 9.

- **Article in magazine:**

Holloway, M. (2005, August 6). When extinct isn't. *Scientific American*, 293, 22-23.

- **Website of any institution:**

Central Bank of India (2005). *Income Recognition Norms Definition of NPA*. Retrieved August 10, 2005, from <http://www.centralbankofindia.co.in/home/index1.htm>, viewed on

7. The submission implies that the work has not been published earlier elsewhere and is not under consideration to be published anywhere else if selected for publication in the journal of Indian Academicians and Researchers Association.

8. Decision of the Editorial Board regarding selection/rejection of the articles will be final.



# INDIAN ACADEMICIANS & RESEARCHERS ASSOCIATION

## Major Objectives

- To encourage scholarly work in research
- To provide a forum for discussion of problems related to educational research
- To conduct workshops, seminars, conferences etc. on educational research
- To provide financial assistance to the research scholars
- To encourage Researcher to become involved in systematic research activities
- To foster the exchange of ideas and knowledge across the globe

## Services Offered

- Free Membership with certificate
- Publication of Conference Proceeding
- Organize Joint Conference / FDP
- Outsource Survey for Research Project
- Outsource Journal Publication for Institute
- Information on job vacancies

## Indian Academicians and Researchers Association

Shanti Path ,Opp. Darwin Campus II, Zoo Road Tiniali, Guwahati, Assam

Mobile : +919999817591, email : [info@iaraedu.com](mailto:info@iaraedu.com) [www.iaraedu.com](http://www.iaraedu.com)



# EMPYREAL PUBLISHING HOUSE

- Assistant in Synopsis & Thesis writing
- Assistant in Research paper writing
- Publish Thesis into Book with ISBN
- Publish Edited Book with ISBN
- Outsource Journal Publication with ISSN for Institute and private universities.
- Publish Conference Proceeding with ISBN
- Booking of ISBN
- Outsource Survey for Research Project

**Publish Your Thesis into Book with ISBN "Become An Author"**

**EMPYREAL PUBLISHING HOUSE**

Zoo Road Tiniali, Guwahati, Assam

Mobile : +919999817591, email : [info@editedbook.in](mailto:info@editedbook.in), [www.editedbook.in](http://www.editedbook.in)