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FINANCIAL INCLUSION IN A DIGITAL ECONOMY



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Introduction

Despite India boasting economic growth rates higher than most developed countries in recent years, a majority of the country's population still remains unbanked. Financial Inclusion is a relatively new socio-economic concept in India that aims to change this dynamic by providing financial services at affordable costs to the underprivileged, who might not otherwise be aware of or able to afford these services. Global trends have shown that in order to achieve inclusive development and growth, the expansion of financial services to all sections of society is of utmost importance. The term of art for what I am talking about is digital financial inclusion. This idea abstracted when compared to more tangible goals such as eradicating polio. But the truth is that lacking access to a bank account has a very real consequence: It makes it much more expensive to be poor. Millions of families live on the border between self-sufficiency and destitution, and financial exclusion pushes them in the wrong direction. That's why the Government of India (GoI) has set the goal of establishing a banking outlet in every village. People without access to a bank account have to save in physical assets, such as cash, livestock, or jewellery. Cash gets spent, animals die, and jewellery can be lost or stolen. What's more, these forms of savings earn no interest and can actually lose value over time. To send money to family, those without a bank account have to rely on couriers or friends who carry cash by any means of transport, which is expensive, insecure, and slow. To borrow money in an emergency, they must turn to moneylenders who charge notoriously high interest rates.

Digital accounts help fix these problems. Farmers can save their harvest proceeds in interest-bearing accounts, making it more likely that there will be enough left to buy seeds when sowing season comes around. Migrant labourers can send money back home inexpensively and safely with the click of a button.

Bank accounts also help poor people join the mainstream economy. Not only do they connect the poor to formal financial institutions, but they also make it easier to exchange payments with electricity companies, government agencies, and other basic service providers. Over time, these transactions leave a digital footprint that functions as a kind of financial history, which can help the poor qualify for affordable loans.

Frankly speaking, digital financial systems are simply more efficient. For example, in a digital system, government welfare payments go directly into people's accounts rather than through layers of intermediaries, reducing waste. India is poised to lead the world in connecting the poor to bank accounts through mobile phones.

What is Financial Inclusion?

Financial inclusion is a process of ensuring access to appropriate financial products and services needed by all sections of the society in general and the underprivileged/bottom of the

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pyramid in particular at an affordable cost in a fair and transparent manner by regulated mainstream institutional players. Financial inclusion thus is about:

- the broadening of financial services to those people and enterprises who do not have access to financial services sector ;
- the deepening of financial services for those who have minimal financial services; and
- Greater financial literacy and consumer protection so that those who are offered financial products can make appropriate choices.

The reach

Despite the different initiative of financial inclusion undertaken by the government, the reach of banking was limited in changing the India's economic landscape. No doubt, during the last one decade the proportion of households availing banking services has jumped from 35.94 per cent in 2001 to 58.30 per cent - an increase of 62 per cent. However this increase was much faster in rural areas (78 per cent) compared to in the urban areas at 34 per cent. According to 2011 Population Census of India, only little more than one half of the total households (54.76 per cent as compared to 67.09 per cent in the urban areas) in rural areas had access to formal banking services. Although there has been a tremendous increase in the access to formal rural banking system during the last decade, still only 59 per cent of the households are availing formal banking facilities as compared to 36 per cent according to 2001 population census.

Despite the various efforts by the government and RBI in enhancing the banking services, the money lender continued to play an important role. There were 946 banking offices in 1935 at the time of establishment of RBI which increased to 8262 offices at the time of banks nationalization (1833 in rural and 3342 in the semi urban areas). Apparently, there was one bank branch for 3 lakhs of population. Under such a scenario, money lenders were doing substantial business and continued to play important role in rural areas even after nationalization due to fewer bank branches. Though there were extensive expansions of bank branches, but the role professional money lenders in rural credit scenario continued to increase even after nationalization. There are inter alia paraphernalia of constraints such as low income, poverty; distance from the bank branch, complicated documentations; stringent formalities/ regulations and so on that restrict the bottom of the pyramid from getting access to formal banking system.

Pradhan Mantri Jan-Dhan Yojana (PMJDY), Prime Minister's People Money Scheme is India's National Mission for Financial Inclusion to ensure access to financial services, namely Banking Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner. This financial inclusion campaign was launched by the Prime Minister of India Narendra Modi on 28 August 2014. He had announced this scheme on his maiden Independence Day speech on 15 August 2014. Run by Department of Financial Services, Ministry of Finance, on the inauguration day, 1.5 Crore (15 million) bank accounts were opened under this scheme. Guinness World Records recognizes the Achievements made under PMJDY, Guinness World Records Certificate says "The most bank accounts opened in 1 week as a part of financial inclusion campaign is 18,096,130 and was achieved by Banks in India from 23 to 29 August 2014". By 07 February 2017, over 31.07 crore bank accounts were opened and almost 74534.79 crore were deposited under this scheme.

To extend banking services to unbanked population, commercial banks began exploring alternatives to brick and mortar branch such as mobile vans; banking kiosks and BCs. Banking with BCs provided not just convenience of banking in a place that is in close proximity to their business

or residence but offered substantial savings on transacting banking business. The customers save cost of transportation and time/wage lost to visit the bank branch to complete a transaction. In the rural areas savings are often substantial since the cost of visiting the branch requires about two to five hours which implies absence from regular activity. The banking outlets with BCs have now been established in remote areas or amidst slums; places where banking penetration was low or nonexistent. Accordingly, commercial banks have been successful in extending banking services to nearly 6 lakh villages mainly through BCs. The progress of financial inclusion has been extensive with banking outlets increasing from 33378 in March 2010 to 50860 in March 2017 while those with BCs increased rapidly from 34316 to 547233. The business transacted as well as number of accounts have increased manifold during the period under review. The amount deposited in basic saving account through BCs increased nearly 26 times while that through branches the increased was only 15 times over the same period. Apparently amount transacted through the use of ICT recorded highest growth and encouraging results of PMJDY are apparent- substantial increase was apparent after 2014 in the amount in basic saving account and transaction made Under PMJDY, no grants are given; you only get an accident insurance cover of Rs 1 Lakh and a medical insurance cover of Rs 30,000. There are also no withdrawal limits on your savings account. An overdraft will be made available only after 6 months if your account is found to be active and has a minimum balance. The insurance is given along with the Rupay Debit Card only if the card is active. The Rupay Card will be considered active only if one has swiped it within the stipulated time limit of 45 days before making the claim. Thus to keep your account and card active one will be required to use it at-least once a month.

Table 1: Proportion of Households Availing Bank Services (Households In Crore)

Particular	Rural			Urban			Total		
	2001	2011	% change	2001	2011	percentage change	2001	2011	% change
Number of Households	13.8 (71.88)	16.8 (68.02)	21.74	5.4 (28.12)	7.9 (31.98)	46.29	19.2	24.7	28.65
Household availing Banking services	4.2 (60.87)	9.1 (63.19)	116.67	2.7 (39.13)	5.3 (36.81)	96.30	6.9	14.4	108.96
Proportion of Households Availing Banking Services	30.44	54.17	77.96	50.00	67.09	34.18	35.94	58.30	62.22

Source: Census of India, Government of India, New Delhi

**Table 2: Beneficiaries under Pradhan Mantri Jan Dhan Yojana as on Feb 07, 2018
(All Figures in crore)**

Type of Bank	Number of Beneficiaries at Rural/Semi Urban Bank Branches	Number of Beneficiaries at Urban Metro Bank Branches	Number Of Total Beneficiaries	Number Of Female Beneficiaries	Deposits in Accounts (In Crore)	Number of Rupay Debit Cards Issued to Beneficiaries
Public Sector	13.48	11.62	25.09	13.15	59719.59	18.87
Regional Rural	4.21	0.78	4.99	2.73	12622.27	3.64
Private Sector	0.60	0.39	0.99	0.52	2192.93	0.92
Grand Total	18.29	12.79	31.07	16.40	74534.79	23.44

Source: Government of India; <http://pmdjy.gov.in/account>

Government Imitative

To ensure banking account in every household, the Prime Minister in his Independence Day maiden speech of 2014 announced the needs for a concerted effort. Perhaps the most important is the economic condition of the excluded. World over, the poor, the small, and the remote are excluded. It is not just because the financial system is underdeveloped, but because they are hard to service profitably. Nevertheless, this is not a reason to abandon hope, but to ask how we can overcome the impediments in the way of inclusion. The best way to characterize the impediments is through the acronym IIT: Information, Incentives, and Transaction Costs.

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services in an affordable manner. Under the scheme anyone who is citizen of India and above the age of 10 years can open the account in any bank branch or Business Correspondent (**Bank Mitra**) outlet with Zero balance. However, if the account-holder wishes to get cheque book, s/he will have to fulfill minimum balance criteria. Banks will handle core infrastructure and services while intermediaries known as Business Correspondents (BC's) will be the executors and act as the face of these banking and financial institutions in dealing with end-users. The Business Correspondents (BC's) shall be carrying handheld terminals like Tablets (GSM enabled) coupled with portable biometric scanner, smart card swipe machines as well as thermal Bluetooth printers for carrying out their online banking activities on the field. Authentication and customer information is provided by the UIDAI through NPCI or NSDL once the institution becomes an authorized UIDAI user. As income levels and consequently, savings in rural areas increase, it is essential to help earners manage their funds and facilitate incoming and outgoing payments. Allowing people to create simple, no-frills current and savings accounts, relaxing KYC norms and directly crediting social benefits to account owners will bolster an inclusive approach to finance and banking in rural areas.

The objective of **PMJDY** is ensuring access to various financial services like availability of basic savings bank account, access to need based credit, remittances facility, insurance and pension to the excluded sections i.e. weaker sections and low income groups. This financial inclusion campaign was launched by the Prime Minister of India Narendra Modi on 28 August 2014. He had announced this scheme on his first Independence Day speech on 15 August 2014. Run by Department of Financial Services, Ministry of Finance, on the inauguration day, 1.5 Crore (15 million) bank accounts were opened under this scheme. Guinness World Records recognizes the Achievements made under PMJDY, Guinness World Records Certificate says "The most bank accounts opened in 1 week as a part of financial inclusion campaign is 18,096,130 and was achieved by Banks in India from 23 to 29 August 2014". By 1 February 2018, over 27 crore (270 million) bank accounts were opened and almost ₹665 billion (US\$10 billion) were deposited under the scheme. This deep penetration at affordable cost is possible only with effective use of technology.

PMJDY encompass an integrated approach to bring about comprehensive financial inclusion of all the households in the country. The plan envisages universal access to banking facilities with at least one basic banking account for every household, financial literacy, access to credit, insurance and pension facility. In addition, the beneficiaries would get RuPay Debit Card having inbuilt accident insurance covers of ₹ 1 lakh. The plan also envisages channeling all Government benefits (from Centre / State / Local Body) to the beneficiary's accounts and pushing the Direct Benefits Transfer (DBT) scheme of the Union Government. The technological issues like poor connectivity,

on-line transactions are addressed. Mobile transactions through telecom operators and their established centers as Cash out Points are also planned to be used for Financial Inclusion under the Scheme. Also an effort is being made to reach out to the youth of the country to participate in this Mission Mode Programme. India already has assets that combine to make universal coverage uniquely achievable. India has built a widespread mobile communications network that extends deep into poor, rural areas. The Unique Identification Authority of India's new, world-class identification infrastructure will convert a paper-based, 30-day process for opening a bank account into an electronic, 30-second process. India is also home to one of the largest bank branch networks in the world, a dynamic group of entrepreneurs, and a sophisticated central bank that is committed to solving the country's financial exclusion challenge.

RBI Committee Report on **Comprehensive Financial Services for Small Businesses and Low Income Households** (or CCFS) is another big step forward. The report offers an elegant regulatory framework to help convert these assets into universal financial inclusion. It recommends creating—payments banks that offer payments, deposit accounts, and cash-in/cash-out services, but not loans because these payments banks wouldn't have to deal with the problem of credit risk, they could be operated by non-bank actors such as mobile phone and consumer goods companies. Right now, non-banks can do cash-in, but not cash-out which limits the usefulness to millions of Indians who don't have access to a branch or ATM. Of course, regulators must still mitigate the operational and consumer protection risks associated with payments banks, but full-fledged banking regulations are not required when loans aren't involved. This matters because banks have struggled to reach the poor. In contrast, countries that have figured out how to allow non-banks to offer payments and deposits have seen dramatic expansions in access.

USA ID / India's Financial Inclusion Program

Market data indicate that across India 97 per cent of retail transactions are conducted in cash or check, and only 6 per cent of merchants accept digital payments. Inclusive electronic payments, such as mobile money and digital wallets, not only have the potential to lift millions out of poverty by providing them access to formal financial system, but can also improve governance by reducing costs and increasing transparency. Recognizing this potential, USAID is partnering with the Government of India (GOI) to create a network of more than 40 organizations to increase the usage of digital payment systems, particularly among low-income consumers. The partnership further supports the goals of **Pradhan Mantri Jan Dhan Yojana** (the Government of India's flagship financial inclusion program) launched by Prime Minister Narendra Modi) to mainstream financial services to all Indian households.

USA ID and the Ministry of Finance established an independent entity, **CATALYST - Inclusive Cashless Payment Partnership**, to facilitate the rapid adoption of digital payments in India as a step toward building an inclusive digital economy. Catalyst combines new technology and innovative business models to increase the reach of cashless payments tenfold over the next two years in select geographic locations. The focus of USAID's work on financial inclusion in India is on increasing the use of digital payments at **—Point of Sale (POS),** particularly among low-income consumers. We piloted business models to:

- Promote e-commerce by connecting low-income customers in urban slums with online retailers linked to microfinance institutions. These online retailers will also offer specific discounts to consumers who make purchases via this portal.

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- Develop alternative lending models by arranging for customer data from a service provider that does not offer loans and sharing this data with a lending institution. The lending institution offers loans based on customers’ transaction details with the non-lending institution.
- Research challenges of a leading Fast Moving Consumer Goods (FMCG) company to digitize payments throughout its distribution chain (i.e., from retailer to distributor to the company).
- Support the India Stack project (an initiative by iSpirt, a group of technology volunteers) that seeks to make financial transactions paperless and cashless. The stack is a new technology paradigm that is scalable to handle massive data inflows and is poised to enable entrepreneurs, citizens, and governments to interact with each other transparently. It is an open system to electronically verify businesses, people, and services.

Financial Literacy - The Digital Way

Financial literacy through the use of technology has to be based on three principles:

- To effectively use the power of mediums like a computer, mobile and Internet to enable people to have the skills, knowledge or information about financial instruments.
- We must ensure people then have the ability to critically understand the content they have received through digital means and
- Apply it to the best of their knowledge and capacity.

While it may seem unimaginable to think that the poor would stand to benefit from technology due to their lack of technological skills, nothing can be further from the truth. It has been proven time and again that if it's simple and effective, technology is a big enabler for the poor. Banking correspondent services that are operating across far flung villages in the country has proved that technology can go a long way to bridge the divide.

Why it also helps is that it allows information to be democratized. In the financial world information is often the difference between getting a lemon of a deal or a favorable one. Technology has now enabled information to percolate to even the remotest of villages. It also allows interaction between people and the ability to question the best in the business. By enabling connections, technology has also bridged the geographical difference.

Mobile Course Delivery

As a country, India has seen rapid growth in mobile adoption and today more than 70 per cent of the population holds a mobile phone. The number of Internet users in India is expected to reach 450-465 million by June, up 4-8 per cent from 432 million in December 2016, according to a report from the Internet and Mobile Association of India and market research firm IMRB International. The report added its forecast does not factor in the impact of demonetization, which gave a boost to digital and mobile transactions. The report said overall Internet penetration in India is currently around 31 per cent.

Urban India with an estimated population of 444 million already has 269 million (60 per cent) using the Internet. Rural India, with an estimated population of 906 million as per 2011 census, has only 163 million (17 per cent) Internet users. Thus, there are potential approximately 750 million users still in rural India who are yet to become Internet users; if only they can be reached out properly.||

The report points out that 77 per cent of urban users and 92 per cent of rural users consider

mobile as the primary device for accessing the Internet, largely driven by availability and affordability of smart phones.

Different mobile handset manufacturers have focused on introducing low priced handsets and tablets compatible to access the Internet. More and more companies are getting into this segment and this has resulted in competition primarily basis the retail price and features of the device. Fall in the rates for Internet access due to cut throat competition among mobile service providers has also contributed to significant increase in mobile phone as preferred device for Internet access,|| the report said.

The pattern of usage, however, starkly differs across rural and urban populations. While services such as e-mails, social networking and online shopping are prevalent in urban India, it is entertainment in the form of video and audio content driving Internet consumption in the rural counterpart of the country. Rural India is claimed to have leapfrogged to mobile technology with lower penetration of computers as a medium to access Internet.

In urban India, the Internet user base grew by 7 per cent to 263 million for year-on-year period ended October 2016, which is expected to be 275-285 million by June 2017. For the same annual period ending October 2016, rural India's Internet user base grew by 22 per cent between to 157 million and is forecast to reach 170-180 million by June 2017.

Another report published by market research firm Counterpoint in January estimated that India's smart phone user base grew to over 300 million in December 2016 as the smart phone market grew by 18 per cent for year ended December 2016 as compared to the global smart phone market which grew at 3 per cent. The same firm had published a report last year, claiming that India had surpassed the US to become the second largest smart phone market in the world.

Mobile phones are convenient, easy to own and a great way to reach across. With financial inclusion and literacy, reaching across to people has been the number one challenge and a mobile phone takes care of that in the most economical way. With virtually no physical presence banks can now push information and solicit transactions with very little costs. According to RBI compared to branch banking and internet banking, mobile banking could be handier with significantly lower operating costs.

The ubiquitous mobile has now moved ahead. There is phenomenal work being done around mobile technology and **Inventure** is an example of a startup that is using technology and mobile to enable financial inclusion. The startup uses mobile technology to collect data using mobile tech to tap into more than 10,000 data points per user. Such has been its efficiency that the vast unbanked and those outside the financial framework in Africa, now get credit with relative ease and the startup claims most of its loans reach borrowers in less than an hour.

Digital Money and Innovations that Change the Landscape A lot of the early technology innovations in digital Financial Inclusion during 2000 to 2005 happened in the Philippines. Smart Communications followed by Globe Telecom in the Philippines pioneered mobile financial services years before M-Pesa in Kenya. Focusing on the use of mobile phones and the internet, which continue to change the world; it is stressed that:

- In the next 5 years, the planet will see the biggest change ever: 3 billion people will be coming to the internet primarily through their mobile phones.
- This will also provide the opportunity for global access to banking and digital financial services.

Although the Philippines started the concept of mobile money, it was Kenya that showed the

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way for massive adoption by providing a simple use case. After focusing on the challenge of domestic remittances, Safaricom’s M-Pesa “send money home” campaign resulted in more than half of Kenya’s 40 million people have mobile money accounts. This demonstrated to the world that –global financial access and universal banking is possible.|| This major effort helped in changing perceptions about reaching the poor via a mobile money services. The question that everyone asks is: why this has not happened everywhere. And the answer is quite simple: We need to create the right kinds of conditions and context to support access and usage of digital financial services.

Key Developments to Increasing Financial Inclusion

Biometric Identification: Biometric identification utilizes fingerprint, iris scan, and face photo to identify an individual to support both the opening of financial accounts as well as authenticating financial transactions. Developments in the use of national identification cards, especially those in India and Pakistan that support biometrics, not only facilitate know-your-customer compliance, but also those that reduce risks and support transactional verification at much lower costs.

Faster Payment Infrastructure: Technology now provides the opportunity to improve payment infrastructure. The importance and benefits of a faster payment infrastructure in lowering barriers and reducing costs for financial inclusion is key. The Unified Payments Interface System in India and the Faster Payments System in the United Kingdom (UK) are good examples to learn from.

Digitizing Government-To-Person (G2P) Payments: The Indian government’s initiative to link direct transfers and other subsidies to the national identification system made substantial progress in including the poor in the digital space.

New models of collaboration and partnership: On the supply side, the players entering the digital economy are creating new models and the kind of collaboration that leverages each other’s strengths and expertise. Successful examples include Telenor in Pakistan and its partnership with Tameer Bank on mobile e-money accounts that brought together the infrastructure and outreach of a mobile network operator and the financial expertise of a bank to reach millions of customers.

Customer-Centric Design

The importance of customer-centric design is key for us to think about as we look at the adoption and use of digital financial services. Juntos Finanzas, which started in the US and now operates in several markets and countries around the world, is a good example of using technology and customer-centric design to meet the needs of users to promote actual use, primarily savings by simple automated relevant messages to customers.

New players and partnerships are key what we are now seeing is that no one player can do this alone. We need a range of different financial service providers, both banks and nonbanks. We see innovation to the transportation and hotel industries changing due to new players like Uber and Airbnb. This same openness to new players that drive innovation must also happen in the financial services industry. More importantly, all of these players, new and old, bank and nonbank financial service providers, need learn to work together and collaborate. We are seeing this now in Kenya and Tanzania as the mobile money providers work with banks, Telenor and Tameer Microfinance bank, its bank partner in Pakistan, and even e-money operators–Wing in Cambodia and BKash in Bangladesh. Banks need to see themselves more as a platform for innovation. We need to see all players working together to support more inclusive digital financial services. Examples of

customer-centric models that work with people formerly excluded from financial access have been showing the way to address some of the barriers to inclusion. For example Juntos Finanzas, which developed solutions to the problem of account dormancy by sending reminders to mobile phones. Understanding and focusing on a problem and developing solutions that are based on –trickle-up approach|| to learn the needs and demands of customers can get them on board and keep them engaged in making use of digital financial services. This included the innovative use of automated short message service (SMS) messaging that provides customers with reminders and encourages them to save or pay a loan on time.

Crowd Funding

Crowd funding is a new development that can provide access to small and medium-size enterprises having difficulty obtaining financing from banks. These players offer more flexibility and use alternative data to provide access to financing for entrepreneurs.

Big Data Analytics

Technology has allowed analysis of the mass of information now available through digital sources, generally referred to as –big data|| analytics. This creates opportunities to reduce the costs of dealing with clients. Several private sector players have started using big data for credit and insurance, since this brings down the costs of providing these services, especially for low-income customers. This is where the economics come into play to support greater access to a full range of financial services. Prime examples include the more than 9 million customers of M-PESA who now have access to savings and credit from the Commercial Bank of Africa in Kenya and millions of small and medium-size enterprises that now have access to almost instant credit from Ant Financial in the People’s Republic of China (PRC) using the analysis of e- commerce sales histories on Alibaba, a Chinese e-commerce company.

Digital Currency

The use of digital money through licensed e-money issuers is able to broaden the access and ability for people to send and receive funds as well as become financially included. While there are several examples such as M-PESA and Tigo Pesa in Kenya and Tanzania, there are also examples such as GCASH and Smart Money in the Philippines, Easy Paisa in Pakistan and WING in Cambodia.

New Age Financial Tech Companies

Blockchain Technology: Blockchain technologies are distributed databases that maintain a continuously-growing list of records secured from tampering and revision. These online shared database systems are now addressing multiple financial inclusion issues including tracking supply or trade finance items; Identity, land titling and supporting online asset registries. The use of Blockchain technologies also demonstrates the potential to support financial inclusion, especially in universal identity ownership,(Identity 2020 Systems (ID2020). <http://id2020.org/> support for interoperable mobile payments infrastructure, trade finance, land titling, and ownership of moveable assets.

The financial technology companies in the form of peer-to-peer lending sites and crowd funding sites have taken things a notch higher. These startups represent some of the best amalgamation between cutting edge technologies combined with years of traditional prudent financial wisdom. The by-product is one that is now open to the millions that are outside the

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purview of the formal banking sector.

Millennial

India is a young country and its large young population is more groomed to technology like the mobile, computer and the Internet. While it is desirable that everyone is attached to the banking system in some way, even if one member of the household has some level of financial literacy, the prospect of being inclusive raises that much more. Youth also have a large sway in influencing decisions and exposure to mass media and technology has gone a long way in making them informed. By nature, Millennials are much better versed on the benefits and risks associated with a financial product. Millennials do not believe in the status quo and want to build their own financial capabilities.

E-Commerce

Electronic commerce players in partnership with banks are also driving financial inclusion in new ways. Alibaba in the PRC and Lazada in Southeast Asia are helping to drive both access to finance as well as broader digital inclusive economic opportunities to millions of customers.

RegTech (Regulatory Technology)

Regulatory Technology (RegTech) uses technology as a means of developing solutions for improving the regulatory data exchange and compliance in the financial services industry. Technological solutions are providing both the opportunity to better ensure regulatory compliance and allowing regulators to have better tools to supervise financial institutions. It can also give regulators more real-time access to data and information.

Trickle-Up Banking

“Trickle-up” approach is helping to advance banking services. The digital finance solutions new fintech players are using to serve low-income customers will make breakthroughs that will be adopted by mainstream banking and will benefit everyone.

Challenge in Digital Financial Services

Entrenched Interests: Entrenched interests and traditional actors that profit from the status quo and a lack of interest on their part as inhibiting the development and implementation of infrastructure that would facilitate new and more efficient digital financial services such as faster payments.

Know-Your-Customer Verification: One of the biggest challenges still facing the digital financial services industry is how to deal with regulatory compliance around Know-your’s-customer regulations. Countries that adopt proportionate, risk-based tiered know-your-customer regulations, that allow the opening of small accounts without the requirements imposed on larger accounts, broaden access to financial services and financial inclusion in general.

Last-Mile Access: Cash-in/cash-out and financial access points are still one of the biggest challenges in several markets, including in large countries like the Philippines and Indonesia.

Partnerships: No doubt partnerships between traditional players like banks and new players, such as mobile network operators and Fintech companies, offer tremendous potential to reach large numbers of customers, getting partnerships right is a big challenge. It also creates challenges for regulators as new players develop partnerships within the financial services ecosystem. A financial service ecosystem is a network of interlinked financial service providers including banks

and new fintech providers who interact with each other, primarily complementing or supplying new technologies that support better financial products and services for customers. As more players connect to financial institutions, they are all only as strong as the weakest link in the value chain.

Balancing Regulation and Innovation: There is various challenge of keeping up with fast-paced changes in digital finance. These include openness to change, providing space for innovations in a test-and-learn approach, and adopting proportional regulations. Regulators have to be mindful, too, of protecting consumers, and complying with the requirements for anti-money laundering and terrorist financing. The major barrier of regulatory burdens that players have had to contend with is the need for continuous review of regulations and innovation to support financial inclusion. New players should also be allowed, under controlled approaches, to offer more services.

Improving Customer Adoption: On the demand side, technology is only good when people use it because it solves a specific problem for them. Deepening this is important to drive scale and encourage use. Simple design of products and services that address customers' problems can drive adoption. Good examples of this are the M-Pesa –Send Money Home|| product and India's digitization of government transfers and benefits to millions of citizens, which were done to lower costs, plug leaks, and simplify administration. In addition, we need to see more financial deepening which would help to further broaden access to additional financial services such as savings and insurance.

Advice to Regulators, Policy Makers and Donors

Simplicity and open regulatory environments: In countries that simplify regulation and compliance, will see more innovation and faster growth. Nonbank financial providers will continue to be the most important players in this market and regulators and policy makers must be open to these new players. Policymakers' roles are crucial to encourage market innovation, while at the same time have an important role to play in maintaining a stable and secure financial system while ensuring equal treatment. However, regulators should also allow space for nonbank actors to have a role in the financial space under regulations that do not stifle innovations.

Regulators Need To Provide An Appropriate Enabling Environment:Regulators need help to keep pace with the new technologies, new players, and partnerships. Even where amounts may not be systemically significant, issues are still apparent around money laundering and consumer protection. Proportionate risk-based regulation and supervision is key. Technology should also be viewed as a way to improve regulatory compliance and bring down its cost. Examples of regulatory trials that provide a test-and-learn approach in a safe environment are important. At the same time, this needs to be done carefully. Regulators should cautiously oversee developments in this field. Philippines is a good example of the test- and-learn approach, especially regarding mobile e-money. Another example, including the approach that is allowing regulatory –space|| in Singapore for the piloting and testing of innovative financial technology developments, referred to as the –sandbox|| approach.

Do Not Reinvent The Wheel: A lot of lessons have already been learned from around the world. However, the learning curve in the digital world is steep, and to deal with it, regulators and policy makers can learn from those who have achieved impressive success in digital financial inclusion; this is where south-south peer learning events like this workshop are important **Telco-**

led or bank-led financial inclusion: does it make a difference and, if so, which is the best approach?

Large mobile network operators and large retailers and distributors will be the ones most likely provide the greatest impact on financial inclusion. Those who are already with the base of the pyramid will provide the best opportunity to offer more financial services more quickly and hence expand financial inclusion.

At the same time, banks are in the better position to expand financial services for the base of the economic pyramid. New technologies will allow banks to more efficiently open up their large balance sheets to bring large resources to support financial inclusion. It does not really matter how one starts, the more the better, as long as more people are actually using financial services and benefiting from doing so. There is room for all players, but convergence and partnerships between the different players will be important.

Without a national identity system in place, countries struggle with financial inclusion since this is a major hurdle to comply with know-your-customer requirements and account opening. In 2007, India did not have any standard national identification system. But now, with the Aadhar system, the number of people in India with a national identification has reached over 1 billion. This system is high-tech, with an architecture that has powerful, very secure cloud-based infrastructure. The system allows a citizen to be a full digital participant since the identity has multiple functions that include banking, health, and payments of government transfers and other subsidies. This also supports interoperability.

Unlettered, Not Undigitised

In India, too, we need to ensure that benefits of digital services value chain percolate down to the under-banked and un-banked. It should be mandatory for government departments to transact digitally, and emphasis should be on spreading digital finance literacy.

Gol has proposed a two-percentage-point discount in GST for consumers who make digital payments. This is a good move that will automate workflows, encourage good accounting practices, ensure tax compliance and spark a new approach towards digital inclusion. With these trends, India should transform into a knowledge-driven economy through a digitally empowered society. Much sooner than the world expects.

Summing up, Financial Inclusion of the unbanked masses is a critical step that requires a Strong Political Will, bureaucratic support and constant pressure by the RBI. It is expected to unleash the hugely untapped potential of the bottom-of-pyramid section of Indian economy. It is believed that financial inclusion can initiate the next revolution of growth and prosperity. In the 21st century, India has been pulling all the right levers to advance financial inclusion and economic citizenship by channeling its own transactions to lubricate the system. Recent initiatives have opened up vast opportunities for both the incumbent financial institutions as well as for Fintech to introduce large scale innovations in financial services that permeate to ‘last mile’ touch points and boost financial inclusion. The Government’s Start-Up India programme, which aims to nurture innovations, and the India Stack platform, which offers a state-of-the-art technological framework to businesses, startups and developers aimed at presence-less, paperless and cashless service delivery, provide a conducive environment for accelerated growth of Fintech, which would pave way for leveraging new technology in the provision of financial services. From a global perspective, Fintech innovations are bringing in alternatives to fiat currency, challenging various forms of

traditional financial intermediation and even the conventional monetary system. International standard setting bodies are increasingly focusing attention on understanding the opportunities and risks associated with the Fintech revolution

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VERACITY OF REDUCED FOOT FALLS ACROSS PRODUCTS DUE TO ONLINE SHOPPING



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Abstract

This paper attempts to study the impact of online shopping on the foot falls in brick and mortar. Customers will not have the same attitude and behaviour towards all the products category as the products differ based on degree of product involvement and the degree of differences in brand.

This study looks at the changes in foot falls for all categories of product in order to understand the varied impact of online shopping for different product categories.

Keywords: Online Store, Physical Store, Foot Falls, Bricks, Clicks

Introduction

Shopping is a process which includes typical elements such as desire, information gathering/receiving, trial/experience, evaluation, selection, transaction, delivery/possession, display/use and return (Mokhtarian, 2004). The process of shopping is composed of a set of distinct components linked together in a particular sequence (Peterson et al., 1997). Choice of shopping mode is one among such components. Information gathering, purchase and delivery may be the three more noticeable elements for the choice of shopping mode between e-shopping and store shopping. However, it noted that a hybrid form is evolving across these three elements and empirical research shows that nowadays many individuals tend to start their shopping process with an information search on the Internet before they go to the store, and many others to search for a product online, check it out in-store, and finally buy it online (Farag et al. 2007). Manski and Salomon (1987) defined shopping as the acquisition of information before purchase. Shopping online doesn't guarantee a purchase online (Forsythe and Shi, 2003). This study attempts to measure the fall in the foot falls for different product categories due to the evolution of online shopping.

Literature Review

Consumers typically refer to six reasons such as convenience, choice, customization, communication, cost, and control as they shop and buy online. One of the most noticeable differences between e-shopping and store shopping is attributed to travel. Money and time are two essential types of resources consumers possess. Wastes on travel cost and travel time have direct impacts on the amount of their resources, and thus diminish consumers' utility. Travel time brings about disutility to individuals (DeSerpa, 1971 and Truong and Hensher, 1985). Besides wasting the time, traveling itself can also make consumers feel uncomfortable.

However in recent years, large shopping malls have dispersed spatially. Consumers also seem willing to go farther to a mall with more comfortable shopping environment and with more diversified products (Gould and Golob, 1997). People have desire for travel and sometimes they

simply want to get out and go somewhere. In this context, travel is desired for its own sake (Mokhtarian and Salomon, 2001). In other words, it is likely that a number of shopping trips are made as a result of unconscious justification of an urge to get out and go somewhere (Mokhtarian, 2004). A number of studies have revealed that shopping activities also serve social motives (Salomon and Koppelman, 1988). It is obvious that Shopping activities provide recreational and psychological gratification (Tauber, 1972; Bellenger and Korgaonkar, 1980; Marmorstein et al., 1992).

Studies reveal that about 80 percent of online retail sales occur Monday through Friday. The busiest shopping day is Wednesday. By comparison, 35 percent of retail store sales are registered on the weekend. Saturday is the most popular shopping day. Monday through Friday online shopping and buying often occur during normal work hours and some 30 percent of online consumers say they visit websites from their place of work, which partially accounts for the sales level during the workweek (Kerin et al., 2013). Also, 18 percent of the physical-store shoppers carry out the shopping activities on the way home from work (Bhat, 1996). Also, about a third of commuters make at least one stop on the way home from work, and that nearly one-fifth of those stops were for shopping. In such cases, the travel cost and travel time attributed to the shopping activities could be very small (Jou and Mahmassani, 1997).

Information gathering is one of elements in choice of shopping mode. In terms of information quantity and ease of information, online shopping is considered superior to shopping malls (Lee et al., 2003). The transparency of price information over the Internet enables the lessening of the traditional information asymmetry that exists among the buyers and is likely to lead to a dramatic reduction in the use of differential pricing by marketers (Grewal et al. 2003). It is evident that information complexity has the potential to induce impulse purchases (Huang, 2000). In order to gain this advantage, online retailers have still been trying to raise online shoppers' arousal and pleasure by improving their information quality (Menon and Kahn, 2002; Liang and Lai, 2002).

On the other hand, today the amount of information consumers receive over the Internet is so huge that it even causes information overload problem (Jacoby, 1984). Over the Internet, consumers receive more messages than they can handle and this causes the feeling of overload to them (Edmunds and Morris, 2000). The overloaded information may impact on customer's choice of going online for purchases and stay away from such information and the essential information may go unnoticed.

The major concern with respect to the online shopping is over the transaction security. Transaction security is one of the significant factors affecting consumers' willingness to adopt online purchase (Liao and Cheung, 2001; Chen et al. 2004; Luarn and Lin, 2004). Although online shoppers perceive several risks in online shopping, these perceived risks may not significantly influence online shopping behaviours among current online shoppers in an extensive; instead, the perceived risk is likely to have a greater impact on potential shopping behaviours of Internet browsers than on current shoppers (Forsythe and Shi, 2003).

Typical internet users value time more than money which automatically makes the working population and dual-income or single-parent households with time constraints better candidates to be targeted by online retailers (Burke, 1996). Another study revealed that more than 70 percent of online consumers search for evidence of a physical store prior to making a purchase and more than 20 percent of physical store consumers use online reviews and information prior to making a purchase. Retailers are trying to create synergies between online and physical operations (Kerin et al. 2013).

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Objectives

- To understand the impact of online stores on walks ins to offline stores
- To understand customer preferences towards online and offline stores

Methodology

Non- probability convenience sampling method was used. Primary data was collected during the period June 2016 - December 2016 by administering an online questionnaire to around 120 respondents of which 96 questionnaire were usable. The questionnaire had three parts. Part I the respondents' profile as well as their behavioural profile in terms of usage of online channel and physical store for different stages of purchase, Part II the respondents' opinion/rating using 5-point Likert scale on their preference to use online channel over physical store with respect to the seven Ps namely Product, Price, Place, Promotion, Physical Evidence, People and Process and Part III their frequency of visit to physical store before buying from online store and after started buying from online store. Chi-square analysis performed using statistical package SPSS 21.

Analysis and Discussion

Table 1 Demographic Profile

Demographic Profile	Categories	Frequency	Percentage
Age	18-25	28	29.2
	26-35	30	31.3
	36-45	22	22.9
	46 and above	16	16.7
Income	25000-50000	68	70.8
	50001-100000	16	16.7
	Above 1 lakh	12	12.5
Educational Qualification	UG	18	18.8
	PG	46	47.9
	Professional	32	33.3

The demographic profile reveals that majority of the respondents equally fall in all age categories, majority of the respondents are in the income bracket of Rs.25000-50000 with the educational qualification of PG and Professional.

Table 2 Behavioural Profile

Behavioural Profile	Categories	Frequency	Percentage
Monthly spent on Physical Store (Rs.)	less than 5000	10	10.4
	5001-10000	30	31.3
	10001-25000	26	27.1
	25001-50000	16	16.7
	above 50000	14	14.6
Monthly spent on Online Store (Rs.)	less than 5000	60	62.5
	5001-10000	20	20.8
	10001-25000	10	10.4
	25001-50000	6	6.3
	above 50000	0	0
Purchase Website	Company Owned Websites Online	32	33.3
	Dealers	64	66.7
Mode of Online Purchase	Desktop/Laptop	60	62.5
	Smart Phone Apps	36	37.5
Preferred Mode of shopping during weekends	Online Store	28	29.2
	Physical Store	68	70.8
Preferred Mode of shopping during weekdays	Online Store	52	54.2
	Physical Store	44	45.8

The behavioural profile reveals that 31.3% of the respondents spend between Rs.5000 and Rs.10000 for buying goods from physical store and 27.7% of the respondents spend between

Rs.10000 and Rs.25000 for getting products from Physical store. On the contrary nearly 62.5% of the respondents spend less than Rs.5000 for buying products online every month and 20.8% of them spend between Rs.5000 and Rs.10000 every month.66.7% of the respondents use online dealers for making online purchase and 62.5% of the respondents use the Desktop/ Laptop for making their purchase. During weekends physical store is the preferred choice of mode of purchase and choice during weekdays is equally split between online store and physical store.

Table 3 Product wise classification of preferred mode of purchase

Product Category	Online Store		Physical Store	
	Frequency	Percentage	Frequency	Percentage
Cosmetics	14	14.6	82	85.4
Groceries	12	12.5	84	87.5
Clothing & Apparels	38	39.6	58	60.4
Electronic Goods	46	47.9	50	52.1
Home Appliances	24	25	72	75
Kids Items	32	33.3	64	66.7
FMCG	22	22.9	74	77.1
Foot Wear	24	25	72	75
Accessories	42	43.8	54	56.3
Jewellery	8	8.3	88	91.7
Books	56	58.3	40	41.7

From the table 3 it can be observed that except books (58.3%) followed by electronic goods (47.9%) and Accessories (43.8%). Physical store is the preferred mode of purchase over online store for all the other product categories. Online store is the least preferred for Jewellery (8.3%) followed by grocery (12.5%) and cosmetics (14.6%). FMCG, Foot wear and Home appliances are preferred to be bought online only by 22-25% of the respondents under study. Only 33-40% of the respondents prefer to buy kids items and clothing & apparels online.

Table 4 Yearly Foot fall in Physical store before and after using online store- A Chi-Square Analysis

	Product Category		Foot Fall before using the online store		Asymptotic Significance Value
			Less than 20 times	More than 20 times	
Foot Fall after started purchasing from online store	Cosmetics H1: There is a significant relationship in foot fall to physical store before and after using the online store for cosmetics	Less than 20 times	40	24	.546 (NS) Null Hypothesis is accepted
		More than 20 times	22	10	
	Groceries H2: There is a significant relationship in foot fall to physical store before and after using the online store for Groceries	Less than 20 times	42	18	.406(NS) Null Hypothesis is accepted
		More than 20 times	28	8	
	Clothing H3: There is a significant relationship in foot fall to physical store before and after using the online store for clothing	Less than 20 times	50	28	.267(NS) Null Hypothesis is accepted
		More than 20 times	12	6	

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Electronics H4: There is a significant relationship in foot fall to physical store before and after using the online store for Electronics	Less than 20 times	62	6	.000*** Null Hypothesis is rejected
	More than 20 times	16	12	
Home Appliances H5: There is a significant relationship in foot fall to physical store before and after using the online store for Home appliances	Less than 20 times	46	26	.805(NS) Null Hypothesis is accepted
	More than 20 times	16	8	
Kids Items H6: There is a significant relationship in foot fall to physical store before and after using the online store for kids items	Less than 20 times	60	16	.397(NS) Null Hypothesis is accepted
	More than 20 times	14	6	
FMCG H7: There is a significant relationship in foot fall to physical store before and after using the online store for FMCG	Less than 20 times	54	22	.082(NS) Null Hypothesis is accepted
	More than 20 times	18	2	
Foot Wear H8: There is a significant relationship in foot fall to physical store before and after using the online store for Foot wear.	Less than 20 times	58	18	.002** Null Hypothesis is rejected
	More than 20 times	8	12	
Accessories H9: There is a significant relationship in foot fall to physical store before and after using the online store for accessories	Less than 20 times	48	22	.951(NS) Null Hypothesis is accepted
	More than 20 times	18	8	
Jewellery H10: There is a significant relationship in foot fall to physical store before and after using the online store for Jewellery	Less than 20 times	68	10	.002** Null Hypothesis is rejected
	More than 20 times	10	8	
Books H11: There is a significant relationship in foot fall to physical store before and after using the online store for Books	Less than 20 times	48	22	.951(NS) Null Hypothesis is accepted
	More than 20 times	18	8	

Notes: *p<0.1 **p < 0.05, ***p < 0.01, ****p < 0.001; NS = not significant

The chi-square analysis reveals that the Foot fall to physical store has in fact increased after started using the online store across different stages of purchase and the result is significant 99% confidence level. The foot fall to physical store has significantly reduced for foot wear as well as Jewellery. It does not mean that the online store is the preferred mode of purchase. The reduced footfall could be due to using the online sources for information search and comparison of brands and the final purchase need not necessarily happen through the online store. This corollary is drawn from the customers’ response to preferred mode of purchase (refer Table no.3). It can be

concluded that by and large the foot fall has not come down to physical store due to the presence of online store across all product categories.

Conclusion and Direction for Future Research

From the analysis, it is understood that still physical store remains the preferred mode of purchase for all categories of products. Customers prefer to shop online during week days and like to visit the physical store during weekends and it is in corollary with the findings of Kerin et al., 2013. Foot falls to physical store have not reduced even though the customers have access to the websites for collecting information. This could be due to information overload (Jacoby, 1984, Edmunds and Morris, 2000), transaction security ((Liao and Cheung, 2001; Chen et al. 2004; Luarn and Lin, 2004) and carrying out the purchase while returning from office and thus saving travelling time (Bhat, 1996). Thus it can be understood that online stores cannot wipe off physical stores and at the same time the importance of online stores cannot be taken lightly and they both co-exist. For instance, the click only player flipkart, following the footsteps of Amazon has opened 20 stores in 10 cities to help its customers to collect the items they ordered online at their convenience. This move is been taken mainly due to the non availability of customers at the time of delivery and pave way for instant returns, spot trials and product demonstration. Bricks will also help the company to expand to small towns and rural areas. Future research can be undertaken to understand the synergy effect of having both brick and click model by the retailers.

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A STUDY ON BANKER'S PERCEPTION ON NON PERFORMING ASSETS IN INDIAN BANKING SECTOR



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Abstract

The Indian banks in general and the Public Sector Banks (PSBs) in particular, are grappling with the huge stock of stressed assets that has piled up in the system over the years. Formation of Non Performing Assets is seen as an integral part of Indian banks and its magnitude would depend on the exposure of the banks to various levels of risks across the nation's activities. Various literatures are facilitated to find out the reasons for non performing assets, out of which only few literature focused on Information Asymmetries as one of the key reason for mounting of NPA in India.

This study evaluates the factors contributing to non performing assets in Indian Banking sector. Information asymmetry occur when lenders doesn't know more about the borrower's investment projects This study explores how asymmetric

information play a key determinant to incur Non Performing Assets due to adverse selection and moral hazard in the Indian banking sector.

In order to answer the research objectives, the structured questionnaire framed for the dimensions, were thought to have inherent reason and it is being examined in this study. A total of 120 credit officers of public sector banks, private banks and foreign banks were contacted and 100 valid responses were received. The data collected was subjected to statistical analysis. The results showed that all the two dimensions had vulnerable areas and a careful scrutiny of each of these areas is very important to reduce risk of NPA's.

Keywords: *Indian Banking System, Banker's perception, Non Performing Assets, Information Asymmetries, Adverse Selection, Moral Hazards.*

Introduction

The formation of NPA is seen as an integral part of Indian banks and its magnitude would depend on the exposure of the banks to various levels of risks across the nation's activities. When an asset becomes non-performing it ceases the generation of income for the bank. The borrowers will always have a better understanding of their prospective returns and risks of the business than the lender. The lenders' knowledge of a borrower's likelihood to repay (risk profile) is imprecise and has to be estimated based on available information. Information asymmetry has consequences for lending as it results in misallocation of credit.

Lack of symmetric information may end up with adverse selection of borrower due to improper scrutiny of past credit history and allow irregular borrowers to be remain defaulters. RBI has given due guidelines and Master Circular on banking lending and NPA management during the course of their operations. One such Master Circular relates to Willful Default which covers following aspects:

1. Deliberate nonpayment of dues despite adequate cash flow and net worth.
2. Siphoning off of funds to the detriment of the defaulting unit.
3. Assets financed either not been purchased or been sold and proceeds have been mis utilized.
4. Misrepresentation/falsification of records

5. Disposal/removal securities without bank knowledge
6. Fraudulent transaction by the borrowers.

Review of Literature

Financial Accelerator Model: this model explores how the presence of asymmetric information due to imperfection in the financial market exacerbates the financial downturn

Credit Rationing Model: it is argued that, the presence of imperfect and asymmetric information, the quantity of credit is rationed. Lenders impose credit ceiling (limits). The presence of adverse selection makes creditors reluctant to change interest rates. This reluctance leads to moral hazards. Borrowers are incapable to repay debt; they indulge in moral hazards activities.

Stiglitz and Weiss (1981) develop a model of credit rationing, where some borrowers receive loans and others do not. They assume that the interest rate directly affects the quality of loans because of an adverse selection effect or moral hazard effect.

Williamson (1986) develops a model of credit rationing, moral hazard problem occur when borrowers are identical ex ante, but some receive loans and others do not. A borrower and lender are asymmetrically informed ex post about the return on investment project of the borrower, and the borrowers have an incentive to falsely default on the loan. Credit rationing where asymmetric information does not leads to adverse selection, but instead moral hazards, the situation whose deliberate action by one of the parties of the contract, after contract is signed might affect outcomes (Beng, Jean, 1998). As per Kim, Michael Chung, & Paradise (1997) in order to become a competent banker, the employee may be completely trained to foresee the financial situation so he can groom himself intellectually to be able to make timely and adequate lending decisions. In reference to these theories, this study explores how asymmetric information influences the mounting NPA as an outcome of these dimensions that are thought to affect credit quality.

Need/Importance of the Study

Compared to the previous studies, the authors explore how asymmetric information influences on NPA in Indian banking sector. Although considerable research has investigated these dimensions this research is unique as it tries to understand the risk contained in these dimensions. This study would thus address these gaps in the existing literature. Findings of this research should interest both the practitioners as well as the academics.

Statement of the Problem

The study is to identify how asymmetric information influence Non Performing Assets among Indian Banks.

Objectives

1. To analyze the interrelationship among adverse selection and moral hazards this creates Higher NPA.
2. To know the banker's opinion on whether adverse selection and intentional default (Moral Hazard problems) are the main reasons for higher NPA in Indian Banking Sector

Hypotheses

- There is a significance difference between hierarchy wise banker's opinions with respect to factors influencing on NPA.
- There is a significance relationship between Adverse Selection and Moral Hazards

Research Methodology

On the basis of definitions in the literature, we identified the how asymmetric information influencing on Non Performing assets in Indian banking sector, and then generated a pool of sample measures to learn about the presence of risks in these dimensions. Items were measured on a 5-point Likert scale, with anchors of 1 (Strongly disagree) and 5 (Strongly agree). Random sampling was done. The pre-test method was used to assess the clarity of the questions and the reliability of the measures of the variables with respect to the questionnaire. In January 2017, a total of 50 pre-test surveys were collected from a non-probability sample of credit officers of sectors of banks. The questionnaire was sent by email to the respondents, who then returned the completed questionnaire to the researcher by email. The respondents were asked to indicate if they had any difficulty understanding and answering the questions besides providing other related suggestions that could be used to improve the questionnaire. Based on their feedback, adjustments to the questionnaire items were made. Cronbrach's alpha was analyzed for all the factors, and items found to be unreliable were dropped. Details provided in the tables, T-2. In summary, the questionnaire was improved on the basis of the findings of the pre-test. A total of 130 credit officers of public sector banks, private banks and foreign banks in Chennai were contacted, a total of 120 credit officers agreed to be a respondent. Of the 120 only completed questionnaires answered by 100 respondents were considered for tabulation of data.

Table 1 Cronbach Alpha of Dimensions

Dimensions	Number Of Items	Cronbach's Alpha
Factors of Adverse selection and Moral Hazards	23	0.7964

Results and discussion

One way - ANOVA

Ho: There is no significance difference between hierarchy wise banker's opinion with respect to factors influencing on NPA

Table 2 ANOVA for Significant Difference between Hierarchy Wise Banker's Opinion with Respect to Factors Influencing on NPA

Factors	Hierarchy Wise			f value	p value
	Junior Level	Middle level	Top Level		
Lack of Organization Learning	13.26 ^a (2.82)	16.08 ^b (1.89)	16.00 ^b (2.26)	17.084	<0.001**
Lack of Trained Employees	13.08 ^a (1.42)	13.82 ^{ab} (1.34)	14.33 ^b (.98)	5.386	0.006**
Political Pressure	9.26 ^a (2.20)	12.48 ^b (2.43)	12.33 ^b (2.61)	21.352	<0.001**
Overall Adverse Selection	35.61 ^a (5.84)	42.38 ^b (4.51)	42.67 ^b (4.70)	21.342	<0.001**
Intentional Default	19.66 ^a (4.24)	25.70 ^b (2.98)	25.08 ^b (2.71)	34.006	<0.001**
Contagious Default	13.32 ^a (5.12)	17.52 ^b (1.95)	18.75 ^b (.75)	20.000	<0.001**
Moral Deprivation	8.63 ^a (3.14)	12.54 ^b (1.40)	13.17 ^b (1.64)	38.172	<0.001**
Overall Moral Hazards	41.61 ^a (11.59)	55.76 ^b (4.61)	57.00 ^b (3.93)	38.415	<0.001**

Inference

Sine P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the factors of Lack of organization learning, political pressure, overall adverse selection intentional default, contagious default, moral deprivation and overall moral hazards. Hence there is a significant difference between hierarchy wise bank employees with regard to the factors of Lack of organization learning, political pressure, overall adverse selection intentional default, contagious default, moral deprivation and overall moral hazards. Based on Duncan Multiple Range Test (DMRT), Middle level and top level managers/ banker’s opinion is significantly differed with junior level bank employees at 1% level, but there is no significant difference between top level and middle level managers/ bankers with respect to Lack of organization learning, political pressure, overall adverse selection intentional default, contagious default, moral deprivation and overall moral hazards because of their long term association with banks, they can understand the severity of nonperforming assets as compared to junior level bank employees. When comes to lack of trained employees, it is partially significant with junior level and middle level bank employees but not significant between Middle level and top level bank employees.

Multiple Regression Analysis

Ho: There is a no significant relationship between Adverse Selection and Moral Hazards

Dependent Variable : Overall Moral Hazards (Y)
 Independent Variable : 1. Lack of Organizational Learning (X1)
 2. Lack of Trained Employees (X2)
 3. Political Pressure (X3)
 Multiple R Value : 0.724(a)
 R Square value : 0.525
 F value : 35.313
 P value : <0.001**

Table 3 Variables in the Multiple Regression Analysis

Factors	Unstandardized Coefficients	Std. Error	Standardized Coefficients	t value	p value
(Constant)	-2.710	7.793	-	-.348	0.729
X1	1.357	.389	.343	3.487	0.001**
X2	1.522	.702	.200	2.168	0.033*
X3	1.084	.404	.289	2.686	0.009**

Note: Denotes significant at 1% level.

The multiple regression coefficients are 0.724 measures the degree of relationship between the actual value and predicted value of the adjustment. Because the predicted values are obtained as a linear combination of lack of organization learning (X1), lack of trained employees (X2) and political pressure (X3), the coefficient value of 0.724 indicates that the relationship between adjustment and the three independent variables are quite strong and positive.

The coefficient of determination R-square measures the goodness of fit to the estimated sample regression plane (SRP) in terms of proportion of the variation in the dependent variables. Thus the value of R-square is 0.525 simply measure that 52.5% of variation in dependent variable (moral hazards) is explained by the estimated SRP that uses lack of organization learning, lack of

trained employees and political pressure as the independent variable and R Square value is significant at 1% level.

The multiple regression equation is

$$Y = 2.710 + 1.357X_1 + 1.522X_2 + 1.084X_3$$

Here, the coefficient of X_1 is 1.357 represents partial effect of organizational learning adjustment, holding the other variables as constant. The estimated positive sign implies that such effect is positive that adjustment score by 1.35 for every unit of increase in lack of organization learning at this coefficient value is significant at 1% level.

The coefficient of X_2 is 1.522 represent the partial effect of trained employees on adjustment, holding the other variables as constant. The estimated positive sign implies that such effect is positive that adjustment score would increase by 1.522 for every unit increase in lack of trained employees and this coefficient value is significant at 5% level.

The coefficient value of X_3 is 1.084 represents the partial effect of political pressure on adjustment, holding the other variables are constant. The estimated positive sign implies that such effect is positive that adjustment score would increase by 1.084 for every unit increase in political pressure and this coefficient value is significant at 1% level.

Based on standardized coefficient, lack of organization learning (0.313) is the most important factors to extract adjustment score, followed by political pressure (0.289) and lack of trained employees (0.200) it represent that, internally the banks faces nonperforming assets because of lack of organization learning despite the adequate credit information and lack of trained employees to foresees future uncertainties (probability of loss). Political influence is another critical factor that the bank has to face tactfully.

Findings

The analysis shows that main factors influence for the study, with respect of adverse selection due to lack of organization learning from the past experience, lack of trained employees in the banks and political influence is another critical factor that the bank has to face tactfully that triggers moral hazards especially Intentional default and contagious defaults are the predominate factors for mounting of Non Performing assets in all groups of banks.

Recommendations/Conclusions

On the basis of the above findings it is recommended that, in order to have good credit quality, the bankers should encourage credit reference, data sharing among banks. credit officers of public sector banks, private sector banks and foreign banks need trained employees to find the defaulter at earlier stage, ability to learn from the past experience, track the intentional defaulters by how they use of fund disbursement, proper scrutinize the falsification of records and fraudulent transaction made by loan borrower. The final consideration on reducing contagious default by improvising loan underwriting and encourage the regular or consistent borrowers to reduce the risk of adverse selection and moral hazards.

Conclusions

The results showed that, of the two dimensions considered in the study had very strong impact on the credit quality of Indian banking sector.

Scope for Future Study

Our study is limited by several factors that can be addressed in future research. First, our sample is limited geographically. Our hypotheses should be tested further in other metros and states to get a Pan India data on Indian banks.

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GREEN MARKETING CONSUMER BEHAVIOUR WITH PERSPECTIVES OF FMCG PRODUCTS



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Introduction

Over the last two decades, the environmentalism has emerged to be a very important issue due to increasing in air pollution, poor management of waste, growing water scarcity, falling ground water scarcity, falling groundwater tables, water pollution, preservation and quality of forests, biodiversity loss, land/soil degradation, acid rains, depletion of the ozone layer from chlorofluoro carbons, and many more critical environmental issues. It causes increase in global warming and climate change the public concern for environmental issues is gradually increased over the past decades. The customers are started demanding eco-friendly products and they pay more attention to the environment, wealth and health.

Eco-Friendly Products are

- Do not pollute the earth or deplete natural resources,
- Can be recycled or conserved,
- With natural ingredients,
- Containing organic elements and
- Contents under approved chemical.

This created a new opportunities for the business organization and the concept of green marketing came into existence. The companies are also started adopting green marketing practices in their activities as a part of their Corporate Social Responsibility (CSR). Even the startups are trying to reach the customers with their green messages.

The “Green movement” then has entered the mainstream status in many developed countries, where eco-friendliness is becoming a major consumer preference. But though in India, the green movement has started in the late 1990s and 2000s, it was still in the infancy stage.

Green Marketing

According to American Marketing Association (AMA) “Green marketing is the marketing of products that are presumed to be environmentally safe. It incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising”. Green marketing is also known as Environmental Marketing, sustainable marketing and ecological marketing.

Polonsky “Green marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that satisfaction of those needs and

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wants occurs, with minimal detrimental impact on the natural environment”. According to Ottman (2006) the green marketing satisfies two objectives; one is improved environmental quality and other is customer satisfaction. Grant, J. (2007, p.32) has suggested that green marketing objective is to educate and make people willing to go green, because it influences on changing the life style and behavior of the people. There are steady movements in public interest and concern about the environmental issues.

Green consumers are those consumers who buy eco-friendly products not because of fashion but because he cares about environmental issues. Thus, the consumers are searching evidence in the labels that the product is environmental friendly or not.

Green Marketing and Corporate Social Responsibility

According to the European Commission, Corporate Social Responsibility (CSR) is "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis."

Robins (2008) points out that a company must accept its responsibility for its operations and their impact on society and Natural Environment. Companies should work for betterment of society as a whole and more greening the world.

Sirsly and Lametrz, (2008) stated that when a third party endorsed its corporate efforts, the reputation of a firm is reinforced in the “eyes of both market and non market stakeholders”. Further, Sirsly suggested that Corporate Social Responsibility is not always generating the monetary and economic value for the firms, but it helps to promote firm uniqueness efforts towards society.

Karna, Hansen and Juslin (2003) stated that environmental issues were considered solely the responsibility of the government. Proactive marketing strategies and government support can help in building environmental sustainability. If a firm is introducing a highly differentiated product, it is maximizing the stockholder's returns and effectively using environmental strategy.

A firm engaged in the cause related marketing because of its long term benefits i.e. Attract and retain consumer for longer period of time. In such type of marketing activity, consumers are emotionally motivated to take part and because they wanted to feel different from other members of society or in their groups. Ottman (1993, p.91).

Consumer Behavior on Green Marketing

Consumer behavior is "The study of individuals, groups or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences or ideas to satisfy needs and the impacts that these processes have on the consumer and society."

Today green marketing is a vital component of marketing research which began due to increasing media exposure and pressure on firms to present eco- friendly behavior. The green development is identified as opportunities by business firms as opportunities to improve their marketing niche rather than just actions which need to be carried out.

A green consumer is one who avoids any product which may harm damage to any living organism, cause deterioration of the environment during process of manufacturing or during process of usage, consume a large amount of non -renewable energy, involves unethical testing on animals or human subjects. The growth of green marketing and green consumer is “perhaps the biggest opportunity for enterprise and invention the industrial world has ever seen”.

There have been a number of different factors which are instrumental in promoting green consumers to purchase green products. Extensive research over the years identify that

- Heightened awareness of green issues;
- Increased level of information availability on environmental sustenance;
- Green advertising by corporations;
- Increased concern for the environment;
- Increase in popularity of green products by social and environmental charities as some factors.

This overwhelming increase in the overall environmental consciousness among different consumer profile there have been efforts undertaken by firms to "go green" by presenting the concept of corporate environmentalism. Greenmarketing depends on the consumer's attitude towards the environment. If there is no strong demand for such a shift in consumer attitude, businesses will not put in the extra effort to move towards introducing green products and services. Purchase intention can be defined as "what consumers think they will buy". Consumer intentions play an important role in marketing strategies because they permit companies to evaluate how many products could be produced according to the demand.

Fast Moving Consumer Goods (FMCG) is considerably a large sector in the Indian economy. FMCG also known as Consumer Packaged Goods (CPG), are products that are sold quickly at a relatively low cost. Though the absolute profit made on FMCG products is relatively small, they generally sell in large quantities, so the cumulative profit on such products can be large. In India the FMCG sector has to open their eyes on eco-friendliness.

Consumers who have positive attitude towards the environment are more willing to purchase green products. However, it is also true that even if consumers are concerned about environmental issues; they will not necessarily purchase green products.

Green marketing - Challenges and Opportunities

However, green marketing poses huge dangers for marketers if they get it wrong:

1. Majority of the consumers are not aware of green products and their uses. Mostly they are not willing to pay a premium for green products.
2. Most of the customers choose products to satisfy their personal needs before caring for the environment.
3. Production cost of the Green products is high because it requires renewable and recyclable material which is costly. At first the profits will be very low.
4. Many customers keep away from "Green" labeled products because they have perception that this is the "marketing gimmick".
5. Many of the customers don't have trust on the Firms that suddenly claims to be green.
6. Overemphasizing greenness rather than customer needs can prove devastating for a product.
7. Green Products requires updated technology which further requires huge investment in R&D. Green marketing support green products/services, green technology, green power/energy; a lot of money has to be used up on R&D programs.

Opportunities

As demand changes, many firms see these changes as an opportunity to exploit and have a competitive advantage over firms marketing non-environmentally responsible alternatives

Competitive Pressure

Another major force in the environmental marketing area has been firms' desire to maintain their competitive position. In many cases firms observe competitors promoting their environmental behaviors and attempt to emulate this behavior. In some instances this competitive pressure has caused an entire industry to modify and thus reduce its detrimental environmental behavior.

Government Pressure

As with all marketing related activities, governments want to protect consumer as well as society; this protection has significant in green marketing implications. Government regulation relating to environmental marketing are designed to protect consumers in several ways, Reduce production of harmful goods or by-products modify consumer and industry's use and consumption of harmful goods .Ensure that all types of consumers have the ability to evaluate the environmental composition of goods. Governments establish regulations designed to control the amount of hazardous wastes produced by firms.

Social Responsibility

Many firms are beginning to realize that they are members of the wider community and therefore must behave in an environmentally responsible fashion. This translates into firms that believe they must achieve environmental objectives as well as profit related objectives. This results in environmental issues being integrated into the firm's corporate culture.

FMCG Sector in India

Fast moving consumer goods (FMCG) are the 4th largest sector in the Indian economy. There are three main segments in the sector:

- Food and beverages which accounts for 19 per cent,
- Healthcare which accounts for 31 per cent
- Household and personal care which accounts for the remaining 50 per cent.

The FMCG sector has grown from US\$ 31.6 billion in 2011 to US\$ 49 billion in 2016. The sector is further expected to grow at a Compound Annual Growth Rate (CAGR) of 20.6 per cent to reach US\$ 103.7 billion by 2020.

Accounting for a revenue share of around 60 per cent, rural segment is the largest contributor to the overall revenue generated by the FMCG sector in India. It recorded a market size of around US\$ 29.4 billion in 2016 and is expected to grow to US\$ 220 billion in 2025. Demand for quality goods and services have been going up in rural areas of India, on the back of improved distribution channels of manufacturing and FMCG companies. Semi-urban and urban segments accounted for a revenue share of 40 per cent in the overall revenues recorded by FMCG sector in India.

FMCG Companies are looking to invest in energy efficient plants to benefit the society and lower costs in the long term. Growing awareness, easier access, and changing lifestyles are the key growth drivers for the consumer market. The Government of India's policies and regulatory frameworks are expected to drive demand, both in the rural and urban areas, and economic growth in a structured manner in the long term and improve performance of companies within the sector.

Importance of Green Marketing with perspectives of FMCG Products

Green Marketing facilitates companies to develop new and improved products and services with environment inputs. And also it gives themselves access to new markets, increase their profit, Business sustainability and enjoy a competitive advantage over the companies that are not concerned for the environment.

Some of the advantages of green marketing are as follows:

1. Green Marketing ensures sustained long-term growth along with the profitability for the companies.
2. Although initial Marketing and production cost is more, it saves money in the long run.
3. Green Marketing helps the companies to market their products and services keeping the environment aspects in mind.
4. Green Marketing helps the companies in accessing the new markets and enjoying competitive advantage.
5. Most of the employees also feel proud and responsible to be working for an environmentally responsible company.
6. Green Marketing promotes corporate social responsibility and thus the companies are gaining Goodwill from the society.
7. Green Marketing is also conserving scarce natural resources.

A Consumer is valuable in the marketing discipline. Consumers who are conscious about the environment will gain knowledge on how various FMCGs manufacturers are conserving the environment and whether the products produced are green. They will also learn ways to individually contribute in conserving the environment, realize they can influence the FMCG manufacturers into adopting or even contributing to the green initiative through CSR activities.

Education awareness creates numerous changes the attitude towards buying products in the market. Through internet penetration and advancement in technology stimulate the buying attitude towards preferring green products. In the past five years, there have been a numerous changes in company product; process helps them to provide environment sustainability in the FMCG product. Using green Marketing in FMCG increases the cost of the product. Wealthy consumers avail those products to provide environment support to the society. If the companies ready to reduce the price of the green FMCG product, rural people may come forward to procure the product which is useful to them as well as society.

Nowadays there is an emergence of rural and urban women people support to green marketing prevailing in most parts of the city. Emergence of Green campaigns may not only educate the illiterate customers but also others to differentiate green products from other products. It is important to encourage the males to participate in green marketing which stimulate to procure green products available in the market. Government may take steps to educate the public which have strong influence in customer buying of green FMCG products.

Green Marketing is the Need of the Hour

Green marketing has to grow since it is at the infancy stage. In the short run, Adoption of Green marketing may not be easy, but in the long run it will surely have a positive impact on the firm. It can do great change in the world of business if all nations will make strict rules because green marketing is essential to save world from pollution. A true marketer is one who not only convinces the consumer, however includes the consumer in marketing his product.

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Don't see Green marketing as another approach to marketing, but has to be used with much greater force, as it has an environmental and social dimension to it. With the threat of global warming at large, it is important that greenmarketing becomes the norm rather than an exception. The economic aspect of green marketing should not be neglected because ecological issues are the focal point of green-marketing decision-making. Marketing approaches should be environmental plus customer oriented for sustainable growth and development of future.

Marketer should understand the importance of eco marketing and have to be very caringly towards ethical and environmental aspects as well, or they may have to bear a higher price in near future. The important factor is to understand the consumer's perception about the environment and to build up a sense of moral obligation in every person. The marketer should increase such awareness among its customers and then adopt green marketing with a bonus.

More research studies are needed to observe the business firms' awareness of environmental issues and the factors that motivate them to go for green marketing practices.

So we can say at the end that government should

- Support and encourage the manufacturers who are producing green products by giving them subsidies.
- Give Tax holidays and tax incentives to the manufacturers as green marketing is expensive.
- Give financial assistance in the form of easy loan facility to equip for manufacturing green products.
- Go for promotion of Eco-labeling or Eco-mark to create awareness among manufacturers and consumers.

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DIGITAL INDIA - ENTREPRENEURIAL OPPORTUNITIES



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Digital Economy

Digital economy or Internet Economy is increasingly influencing our social and economy activities and even the way we live. The internet and its accessory activities including Information and Communication Technologies have given birth to new products, services, jobs, enterprises and even markets. World's largest firms - Google's Alphabet, Facebook and Amazon are from the digital world.

According to the OECD, "Digital economy is an umbrella term used to describe markets that focus on digital technologies." It refers to the full range of our economic, social and cultural activities supported by the Internet and related information and communications technologies. "These typically involve the trade of information goods or services through electronic commerce. It operates on a layered basis, with separate segments for data transportation and applications" (OECD 2012). Thomas Mesenbourg (2001) has provided three main components for Digital Economy.

- e-business infrastructure (hardware, software, telecoms, networks, human capital, etc.),
- e-business (how business is conducted, any process that an organization conducts over computer-mediated networks),
- e-commerce (transfer of goods, for example when a book is sold online).

The backbone of the digital economy is thus hyper-connectivity which creates interconnectedness of people, organisations and machines that based on the Internet, mobile technology and the Internet of Things. The internet of things, which is known as the infrastructure of the information society connects physical devices, smart devices, buildings, and other items embedded with electronics, software, sensors etc. to engage in the exchange of data. Digital economic activity results from billions of online connections among people, businesses, devices, data, and processes.

The OECD has included both ICT goods and services under digital economy. This means that software services are also part of the digital economy. According to the UNCTAD, India is the second largest exporter of ICT services after Ireland. In ICT goods export, China is the global leader with 32% share.

Digital Economy in India

India has shown promise and proved leadership in the digital technologies over the past decade. The "Digital India" programme is the top priority for the government. The objective of the Digital India is "connecting rural areas with high-speed Internet networks and improving digital literacy". This vision of the digital India programme has resulted in inclusive growth in areas of

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electronic services, products, manufacturing and job opportunities. Key areas that have been positively impacted ensuring growth of the digital economy include:

- Digital Infrastructure as a utility to every citizen
- Governance and services on demand
- Digital empowerment of citizens

Digital Evolution in India

India represents a digital economy, which has biggest market potential for global players with nearly 46 Million internet users and a growth rate of 7 - 8%. This digital revolution is expected to generate new market growth opportunities, jobs and become the biggest business opportunity for businesses in the next 30 to 40 years.

India is also leading the world in payment system evolution. Enablers like Jan Dhan, Aadhaar, mobile penetration and more recently, demonetization have created favorable conditions for large scale adoption of digital payment systems in India. With mass adoption of digital and biometric systems by 2020, the country is expected to leapfrog plastic payment systems and have the most advanced financial systems in the world.

The next leg of digital progression in India will be driven by open source software, local language computing and scalable enterprise solutions for "smart" cities/ villages. These are areas in which India has great potential and needs to strengthen infrastructure and train resources. Automation, big data, Internet of Things (IoT) and artificial intelligence enabled by the application of digital technologies could transform the Indian economy and improve productivity.

Challenges to Digital Evolution

- Connectivity/Infrastructure:
The biggest challenge faced by digital evolution in India is the slow/delayed infrastructure development. Spectrum availability in Indian metros is about a tenth of the same in cities in developed countries. This might be proved to be a major roadblock in providing high speed data services.
- IT Literacy:
Improving IT literacy among the rural population is a huge task which is extremely necessary for the digital services to catch up among the masses.
- Security:
Digital medium is still relatively unsafe with data vulnerability and phishing attacks are a big issue in commercial and financial transactions and this need to be addressed through advanced fin-tech technologies.

To build on to its legendary past and to maintain its leadership in Information Technology (IT), it is important that digital technologies are used to improve public services, develop efficient trade mechanisms and deliver financial inclusion through advanced fin-tech technologies. All this can be achieved by leveraging the strong IT competencies of Indian technology companies and highly skilled Indian personnel having extensive experience with global corporations. The intent should be to deliver advanced digital solutions for the most intriguing problems of the country that make a difference to the economy.

Opportunities for India in the Digital Economy

Digital revolution also known as ‘The Internet Economy’ or “Internet of Everything” (IoE), is expected to generate new market growth opportunities, jobs and become the biggest business opportunity of mankind in the next 30 to 40 years. Thus, experts regarded digital economy is the new productivity platform for the third industrial revolution.

Goldman Sachs predicts that India comprising 15% of the world population, with a growth rate of 7% to 8% and it could be the second largest economy by 2030. The Department of Electronics & Information Technology of India published Internet of Things policy estimating IoT industry in India grow up to INR 940 billion by 2020. Focus areas include agriculture, health, water quality, natural disasters, transportation, security, automobile, supply chain management, smart cities, automated metering and monitoring of utilities, waste management, oil and gas.

India’s leaders also acknowledge the digital economy’s potential and have substantially invested in digitalization for public and private sectors. The commitment of Government of India to spend Rs1.13T (US\$19 billion) within the next five years strategically acknowledges the increasing value of Communication Technologies (ICTs). Nearly 40% of the global value at stake will have new winners and vendors in the next decade. This major opportunity of the digital economy has the power to change the lives of millions of people of India. It could be an important vehicle for change and it could provide the opportunity for India to dramatically expand its role and influence in the global economy and become a powerhouse of digital innovation.

Digital Economy - Entrepreneurial Opportunities

The benefits of Digital Economy should reach the citizens of the country for better management. Already, the changes are visible in the Railway reservation, bank transactions, online payment for electricity, property tax, etc. However, due to the lower literacy level of general public, hesitation to digital transactions, etc. necessitated the emergence of entrepreneurs who can bridge the gap. The youth should be trained to become technocrat entrepreneurs to provide digital services to the public.

In this context, the Government of India has undertaken several initiatives and instituted policy measures to foster a culture of innovation and entrepreneurship in the country. Job creation is a foremost challenge facing India. With a significant and unique demographic advantage, India, however, has immense potential to innovate, raise entrepreneurs and create jobs for the benefit of the nation and the world.

In the recent years, a wide spectrum of new programmes and opportunities to nurture innovation had been created by the Government of India across a number of sectors. From engaging with academia, industry, investors, small and big entrepreneurs, non-governmental organizations to the most underserved sections of society.

Recognizing the importance of women entrepreneurship and economic participation in enabling the country’s growth and prosperity, Government of India has ensured that all policy initiatives are geared towards enabling equal opportunity for women. The government seeks to bring women to the forefront of India’s entrepreneurial ecosystem by providing access to loans, networks, markets and trainings.

Some of the efforts of Government of India in promoting entrepreneurship and innovation are listed below. The Entrepreneurs can avail opportunities under these different schemes to establish commercial ventures to serve the digital divide.

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- **Startup India:** Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle. Since its launch in January 2016, the initiative has successfully given a head start to numerous aspiring entrepreneurs. With a 360 degree approach to enable startups, the initiative provides a comprehensive four-week free online learning program, has set up research parks, incubators and startup centres across the country by creating a strong network of academia and industry bodies. ‘Fund of Funds’ has been created to help startups gain access to funding. At the core of the initiative is the effort to build an ecosystem in which startups can innovate and excel without any barriers, through such mechanisms as online recognition of startups. This Programme facilitated Patent filing, Easy Compliance Norms, Relaxed Procurement Norms, incubator support, innovation focused programmes for students, funding support, tax benefits and addressing of regulatory issues.
- **Make in India:** Designed to transform India into a global design and manufacturing hub, the Make in India initiative was launched in September 2014. It came as a powerful call to India’s citizens and business leaders, and an invitation to potential partners and investors around the world to overhaul out-dated processes and policies, and centralize information about opportunities in India’s manufacturing sector. This has led to renewed confidence in India’s capabilities among potential partners abroad, business community within the country and citizens at large. The plan behind Make in India was one of the largest undertaken in recent history. Among several other measures, the initiative has ensured the replacement of obsolete and obstructive frameworks with transparent and user-friendly systems. This has in turn helped procure investments, foster innovation, develop skills, protect intellectual property and build best-in-class manufacturing infrastructure.
- **Science for Equity Empowerment and Development (SEED):** SEED aims to provide opportunities to motivated scientists and field level workers to undertake action-oriented, location specific projects for socio-economic gain, particularly in rural areas. Efforts have been made to associate national labs and other specialist S&T institutions with innovations at the grassroots to enable access to inputs from experts, quality infrastructure. SEED emphasizes equity in development, so that the benefits of technological accrue to a vast section of the population, particularly the disadvantaged.
- **Department of Science and Technology (DST):** The DST comprises several arms that work across the spectrum on all major projects that require scientific and technological intervention. The Technology Interventions for Disabled and Elderly, for instance, provides technological solutions to address challenges and improve quality of life of the elderly in India through the application of science and technology. On the other hand, the ASEAN-India Science, Technology and Innovation Cooperation works to narrow the development gap and enhance connectivity between the ASEAN countries. It encourages cooperation in science, technology and innovation through joint research across sectors and provides fellowships to scientists and researchers from ASEAN member states with Indian R&D/ academic institutions to upgrade their research skills and expertise.
- **National Science & Technology Entrepreneurship Development Board (NSTEDB):** NSTEDB established in 1982 by the Government of India under the aegis of Department of Science & Technology, is an institutional mechanism to help promote knowledge driven and technology intensive enterprises. The Board, having representations from socio-economic and

scientific Ministries/Departments aims to convert "job-seekers" into "job-generators" through Science & Technology (S&T) interventions. The Objectives of the Board are to promote and develop high-end entrepreneurship for S&T manpower as well as self-employment by utilising S&T infrastructure and by using S&T methods, to facilitate and conduct various informational services relating to promotion of entrepreneurship, to network agencies of the support system, academic institutions and Research & Development (R&D) organisations to foster entrepreneurship and self-employing using S&T with special focus on backward areas as well and to act as a policy advisory body with regard to entrepreneurship.

- **PradhanMantriKaushalVikasYojana (PMKVY):** A flagship initiative of the Ministry of Skill Development & Entrepreneurship (MSDE), this is a Skill Certification initiative that aims to train youth in industry-relevant skills to enhance opportunities for livelihood creation and employability. Individuals with prior learning experience or skills are also assessed and certified as a Recognition of Prior Learning. Training and Assessment fees are entirely borne by the Government under this program. The sectors related to Digital India are IT & ITES, Electronics, Telecommunications, etc. provided tremendous opportunities for skill training of youth.
- **National Skill Development Mission:** NSDM is launched in July 2015 and the mission aims to build synergies across sectors and States in skilled industries and initiatives. With a vision to build a 'Skilled India' it is designed to expedite decision-making across sectors to provide skills at scale, without compromising on quality or speed. They have proposed to train one crore youth in skill training during a span of four years i.e. 2016 - 2020. The youth can avail opportunities to get trained to make Digital India a reality.
- **Stand-Up India:** Stand-Up India programme is launched in 2015 and it seeks to leverage institutional credit for the benefit of India's underprivileged. It aims to enable economic participation of, and share the benefits of India's growth, among women entrepreneurs, Scheduled Castes and Scheduled Tribes. Towards this end, at least one women and one individual from the SC or ST communities are granted loans between Rs.1 million to Rs.10 million to set up greenfield enterprises in manufacturing, services or the trading sector. The Stand-Up India portal also acts as a digital platform for small entrepreneurs and provides information on financing and credit guarantee.
- **Trade related Entrepreneurship Assistance and Development (TREAD):** To address the critical issues of access to credit among India's underprivileged women, the TREAD programme enables credit availability to interested women through non-governmental organizations (NGOs). As such, women can receive support of registered NGOs in both accessing loan facilities, and receiving counselling and training opportunities to kick-start proposed enterprises, in order to provide pathways for women to take up non-farm activities.
- **Atal Innovation Mission (AIM):** AIM is the Government of India's endeavour to promote a culture of innovation and entrepreneurship, and it serves as a platform for promotion of world-class Innovation Hubs, Grand Challenges, start-up businesses and other self-employment activities, particularly in technology driven areas. In order to foster curiosity, creativity and imagination right at the school, AIM recently launched Atal Tinkering Labs (ATL) across India. ATLs are workspaces where students can work with tools and equipment to gain hands-on training in the concepts of STEM (Science, Technology, Engineering and Math). Atal Incubation Centres (AICs) are another programme of AIM created to build innovative start-up businesses as

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scalable and sustainable enterprises. AICs provide world class incubation facilities with appropriate physical infrastructure in terms of capital equipment and operating facilities. These incubation centres, with a presence across India, provide access to sectoral experts, business planning support, seed capital, industry partners and trainings to encourage innovative start-ups.

- **Support to Training and Employment Programme for Women (STEP):** STEP was launched by the Ministry of Women and Child Development, Government of India to train women with no access to formal skill training facilities especially in rural India. The Ministry of Skill Development & Entrepreneurship and NITI Aayog recently redrafted the Guidelines of the 30yearold initiative to adapt to present-day needs. The initiative reaches out to all Indian women above 16 years of age. The programme imparts skills in several sectors such as agriculture, horticulture, food processing, handlooms, traditional crafts like embroidery, travel and tourism, hospitality, computer and IT services.
- **Jan Dhan- Aadhaar- Mobile (JAM):** JAM is a technological intervention that enables direct transfer of subsidies to intended beneficiaries and therefore, eliminates all intermediaries and leakages in the system, which has a potential impact on the lives of millions of Indian citizens. Besides serving as a vital check on corruption, JAM provides for accounts to all underserved regions, in order to make banking services accessible down to the last mile.
- **Biotechnology Industry Research Assistance Council (BIRAC):** BIRAC is a not-for-profit Public-Sector Enterprise, set up by Department of Biotechnology to strengthen and empower emerging biotechnology enterprises. It aims to embed strategic research and innovation in all biotech enterprises and bridge the existing gaps between industry and academia. The ultimate goal is to develop high-quality, yet affordable, products with the use of cutting edge technologies. BIRAC has initiated partnerships with several national and global partners for building capacities of the Indian biotech industry, particularly start-ups and SME’s, and has facilitated several rapid developments in medical technology.

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A USAGE OF PERVASIVE COMPUTING DEVICES & ITS APPLICATIONS IN COLLEGIATE EDUCATION SYSTEM



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Abstract

Pervasive Computing also defined as omnipresent computing or ubiquitous computing and it's the rising development of embedding computational ability into every -day activities. The purpose of pervasive computing in education is to develop the student's community to improve their quality in education system. Now- a- days there are 90% of students using their Smart aid and it's becomes as a part of their life. With the help of their smart aids like Smartphone, I Phone, Laptops, Personal Digital Assistants, I Pod, I Pads and etc..This type of devices helps them to enhance their computing skills such as typing speed, Computing potential, presentation skills, designing talent and Gaming familiarity. The pervasive computing devices can be carrying by students at anywhere and anytime very easily. The diverse environments to facilitate students by omnipresent

computing areE- Learning, m-learning, u-learning, e- assignments, e-examinations, e-books and e-utilities & Tools.The different types of applications

uSmart Educational Device by omnipresent compute are 3G/4G Cellular Technology, Wi-Fi adoptability, Bluetooth technology, Cryptographic techniques, Embedded computing skills, Voice Recognitions, Artificial Intelligence, Online Shopping, Online Marketing, E-Commerce, E- Money transfers and Online Videos. These are a mixture of applications helps the collegiate educations to up grow the students in their future competition world. The pervasive computing education tools make students successfully be in touch and act upon a variety of positive every day job.

Keywords: *omnipresent computing, ubiquitous computing, computing skills, Cryptographic techniques, embedded computing skills.*

Introduction

In recent years, digitalization around the globe has been proceeding toward wireless message and sensor technology, which are able to sense the contexts of our everyday life, and supply individual chains consequently. Such knowledge has been called ubiquitous computing. The improvement and progress of those new technologies have led to a new explore issue in education;

That is, to develop an ground-breaking learning environment so that the students can become skilled at in any place at any time. Moreover, with the help of context-aware (sensor) technology, the education system is able to spot the student learning behaviors in the true world, and hence more active and adaptive learning activities can be conducted. Such a learning scenario is called context-aware ubiquitous learning, which has gradually become a fashionable trend of edification.

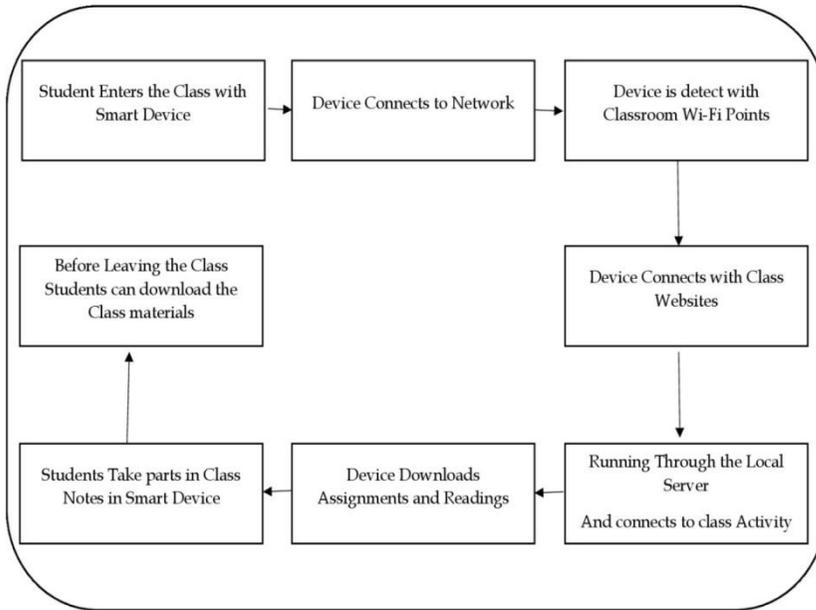
Ubiquitous computing integrates technology into the environment, giving the opportunity to users to utilize it anytime and anywhere. It differs from traditional systems where the user is bonded to a computer in a specific place. Now it is possible for a user to utilize the technology without the restriction of place or time. Ubiquitous computing environments are different from what one traditionally finds in most school settings. It offers to all students and teachers continuous access to a wide range of software, electronic documents, the Internet, and other digital resources for teaching and learning. These initiatives' goals include increasing economic competitiveness, reducing inequities in access to computers and information between students from wealthy and poor families, and raising student achievement through specific interventions.

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Other reasons cited for supporting laptop initiatives include improving classroom culture, increasing students’ engagement, making it easier to differentiate instruction according to students’ needs, and solidifying home-school connections.

Smart Classroom Set-Up

Figure 1 Smart Classroom



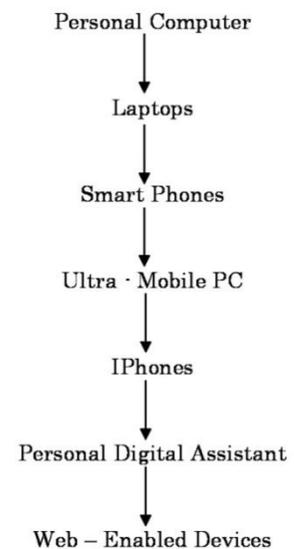
The ideal implementation for higher education that meets these requirements would be a Smart Educational Device interacting with a smart classroom. The Smart Educational Device would be detected when it enters the classroom and would then be offered assignments, textbook chapters, and videos; all would be a Smart Educational Device on the current assignments of the course. During the class, students could engage in shared note-taking. The

connectivity in the classroom would be provided through Wi-Fi. As the student moves from classroom to classroom the process would be repeated be a Smart Educational Device on the class.

On a bus going home, the Smart Educational Device could take advantage of cellular networking technology and stay updated. The instructor might post an update to a paper that is due and the student would be emailed or text-messaged the change.

The same Smart Educational Device could be Smart Educational Device in a smart study area that involves sensors and a personal computer. This smart study area could detect the Smart Educational Device and offer updates and additional information to Smart Educational Device on classes. The information on the Smart Educational Device could then be uploaded to a personal computer so the assignments could be completed.

Various Devices for Smart Class Rooms



Technology Advancements for the Smart Classroom

A key component of the smart classroom is a Smart Educational Device, and its basic architecture was laid out in work by IBM researcher, the basic requirements of Smart Educational Classroom would be:

- Platform-specific implementation of a user interface
- Wireless Networking
- Communication Middleware connected to services and information
- Output Mechanism
- Input Mechanism

Conclusion

There are communal, moral, and technical issues that might hold back the achievement of omnipresent computing in a wider society. These issues are less of a concern in a smart classroom; they can be minimized because a campus is a controlled environment. An ultra-mobile PC or a Smart-phone could be used to provide downloads and communication for course management. It is also possible for lectures to be captured by iPod installations. All the parts are in place for computers to invisibly enter into the classroom to provide a better learning environment. The study on administrators using text messaging, the Harvard Podcast study, and the “Classroom 2000” project all showed favorable outcomes in an educational environment. A smart classroom would be a solid educational investment but the question of social impact still need to be answered.

VULNERABILITIES OF ONLINE BANKING SYSTEM



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Abstract

As a result of the growing use of the Internet and developing advanced technology systems globally, there has been an apparent increase in the usage of online banking system across the world, accompanied by widespread incidents of fraud and attack. This paper gives a simple description of the online banking mechanism and the nature of the

attacks that involved in the process of conducting an online transaction through a computer, along with the security models and measures that can be used to block the threats.

Keywords: *Online banking; Attack techniques; Security*

Introduction

People use the Internet for various reasons such as shopping and online fund transactions. Internet has made an important contribution in the development of banking system environment and its globalization. Hoehle [1] suggested that all research related to e-banking encompasses various disciplines of marketing, e-commerce, information system, business and management. Global Internet users are increasingly spending more time online. Because of this, the banks in most countries provide their services online to keep their online customers, which help them to perform most of their banking transactions only by visiting the bank's website, and without being physically present in the bank. These factors facilitate business affairs, including the process of buy and sale, hence increasing the competition between banks and other financial institutes.

Online banking is an emerging form aimed to provide banking services through electronic technology devices. It is considered to be a prerequisite for e-commerce. Online banking is also defined as providing customers with banking operations and services directly through interactive internet communication channels, thus it can achieve the desired satisfaction in terms of speed, accuracy, ease of use, and security, with the minimum need of physical presence in the bank. The online banking system provides benefits for banks as well as their customers. It enables to achieve results with the highest potential from sales transactions with the lowest possible cost and by reducing the physical facilities and resources required by the staff and reducing the waiting time in bank branches [2]. Regarding the customers, it enables them to perform electronic transactions at any time and place through the bank's website. Therefore, it is not surprising that the banks globally are continuing to shift towards online services.

Banks can achieve better performance, by having an accuracy in record keeping with secure transactions, keeping and maintaining the privacy of information and providing the services within the due time [3, 4]. It also protects against fraud and hacks and prevents a third person to access the accounts and its misuse. The number of attacks directed against the Internet users is

continuously growing.[9] Therefore, financial providers need to guard against various types of online attacks and secure the online transaction becomes a vital requirement and a new standard in the evaluation of the competitiveness of any banking online service provider.

The Nature of Attack Techniques

Currently, there is a clear need for efficient security procedures by banks which offer online access to their systems. In the face of the growing number of online transactions are processed through banking systems, several new security technologies, and procedures which aim at providing authenticated secure communication against the number of malware that exploits online banking system issues. To propose the security models and solutions in general, it is necessary to understand and determine the existing attack methods and vulnerabilities. Hence, the attack strategies and techniques can be divided into three main vectors that can be used against online banking systems, [9] such as:

- Firstly, a credential stealing attack (CSA), is where fraudsters try to gather users' credentials, either with the use of malicious software or through phishing.
- Secondly, a channel breaking attack (CBA), involves intercepting the communication between the client side and the banking server, by masquerading as the server to the client and vice versa.
- Thirdly, a content manipulation also called man-in-the-browser (MiTB) attack; it takes place in the application layer between the user and the browser. The adversary is granted privileges to read, write, change and delete browser's data while the user is unaware of it.

Types of Online Attacks

Most of the hacking tools are placed on the web, and they are downloaded into the user's PC when the user opens the website or e-mail. Here are some types of attacks divided into two groups.

External attacks

Trojan attacks: The attacker installs a Trojan, such as a key logger program on a user's computer. This occurs when the users access to certain websites and downloaded programs. Here, the attacker uses the Trojan to make any illegal transactions at any time wants.

Man-in-the-middle attack: Here, a fake website is created to get the attention of users.

Malicious hackers: Hacking as an activity has become more prevalent after the advancement in connectivity among computers. This allowed hackers to access the computer victim's remote.

Guessing passwords: Using software to test all possible combinations to gain entry into a network.

Phishing attacks: Massive quantity of personal information is kept by various institutions (i.e., government and private), and the protection of personal privacy is big responsibility. Misuse personal details like social security numbers, driving license, bank accounts, etc.is possible to conduct the fraudulent transactions.

Internal attack

Fraud or theft: Computer software could misuse to conduct the fraud, which is committed by insiders who could be employees or persons having access to computer networks internally.

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Back doors or trap doors: Typically a password, known only to the attacker, that allows access to the system without a problem with the security procedures.

Errors and omissions: The integrity of information systems and data is threatened due to errors and omissions, which occurs during the capture of data.

Employee sabotage: Disgruntled employee unhappy with his management maybe is trying to damage the information system resources available at his disposal as a display of revenge.

In general, all commercial operating systems have vulnerabilities, also known as weaknesses in the computer system [5]. These vulnerabilities create an opportunity for possible threats to these systems. Security threats are classified into several categories from internal to external, human or non-human, and intentional or non-intentional [6, 7]. These issues lead to the possibilities of disclosure, medication, destruction, or denial of use of that information.

The Security Models and Measures

From the threats above, there is an urgent need for efficient security models by banks which offer online access to their banking systems. The online banking is carried out through a series of transactions in various environments between the end user and the system, and these banking transactions are always vulnerable to attacks from hackers. It must protect the end users of online banking with a multi-faceted security solution that understands all the trends of hacking and gathering all the technologies that can ensure security for end user’s data input, web browsing, and security for the connection network used.[9]

Online information security is the protection of information systems used to transmit and store data during the series of the transactions from unauthorized access and penetration. It is concerned with the contribution of three characteristics of information: congeniality, integrity and the availability through the use of technical solutions and managerial actions [8]. In sum, a solution that does not understand the specific attack techniques and the entire process of online banking transactions cannot provide countermeasures tools to block many attacks. The models adopted in online banking systems are based on several layers of security, consist of multi solutions and mechanisms which aim at protecting the online banking applications and the user’s data in the whole process, such as:

Digital certificates it is used to authenticate both the users and the banking system itself. This kind of authentication depends on the existence of Public Key Infrastructure (PKI) and a certificate authority (CA), which represents a trusted third-party who signs the certificates attesting to their validity. One-time password (OTP) tokens It is commonly used as a second authentication factor, this kind of devices renders the captured of authentication data useless for future attacks through the use of changing passwords dynamically which can be used only once.

One-time Password (OTP) cards

It is a less expensive method for generating dynamic passwords, also providing a second authentication factor. However, in some banking systems, passwords issued by the (OTP) cards are reused some times before being discarded.

Browser Protection

In this model, the system is secured at the Internet browser level used to access the banking system. The user and browser are protected against known malware by monitoring the memory area allocated by the browser to detect such malware.

Device register this method restricts access to the banking system by known and pre-registered devices only. Hardware fingerprinting techniques are used in conjunction with user identification through secret credentials.

Positive Identification

It is a model where the user is required to input some secret information only known to the same user to identify himself. Biometric authentication technology Biometric has been identified as one of the potential technologies to improve the security. It is an automated method to distinguish the customers through their biological characteristics and traits such as fingerprints, finger vein patterns, retina, and voice recognition.[70]

Conclusion

With the explosive spread of the Internet and electronic financial transactions such as online banking have become a universally accepted practice. The online security service has become an essential requirement and a new directive critical in the evaluation of the competitiveness of online banking service and other financial institutions. Therefore, the providers of online banking services should be more responsive to security requirements, and makes the online transaction have layered protection against security threats. The necessity for a strong authentication solution became inevitable in banking services because of the growing pace of the transition technology adoption along with the unfortunate rise in fraud and security breaches. The popular authentication such as two-factor authentication, usage of biometrics and quantum cryptology along with a proper way of customer sensitization is vital to increase security and reduce the stealing of customer data. Banks should take the security considerations as part of their service offerings. Accordingly, it is obligated to provide safe banking online environments based on the advanced security procedures.

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GO GREEN THINK GREEN – NEW MANTRA FOR ALL...



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Abstract

All over the world countries are talking about global warming, environmental destructions, Pollution, water contamination, climatic changes etc., So as a precautionary measure each country is taking some initiatives and measures, the outcome is “green” concept. Green means related to nature and natural environment, protecting the environment, maintaining the natural resources, avoiding the pollutant substance and so on. As a contribution to the economy, companies have come out with different green initiatives like green marketing, green accounting, green retailing, green products, green HRM practices, green brands, green consumers, green labeling, green packaging and

green management to protect the environment. This paper aims at exhibiting the importance, growth and initiatives which companies contribute towards the Green concept. Even consumers are aware about environmental protection so it becomes mandatory for the companies to frame their corporate social responsibility policy to go green. Overall Green mantra is applicable to all companies, consumers, economy as a whole in turn leads to economic growth and protection.

Keywords: Green Marketing, environment protection, corporate social responsibility, economic growth.

Introduction

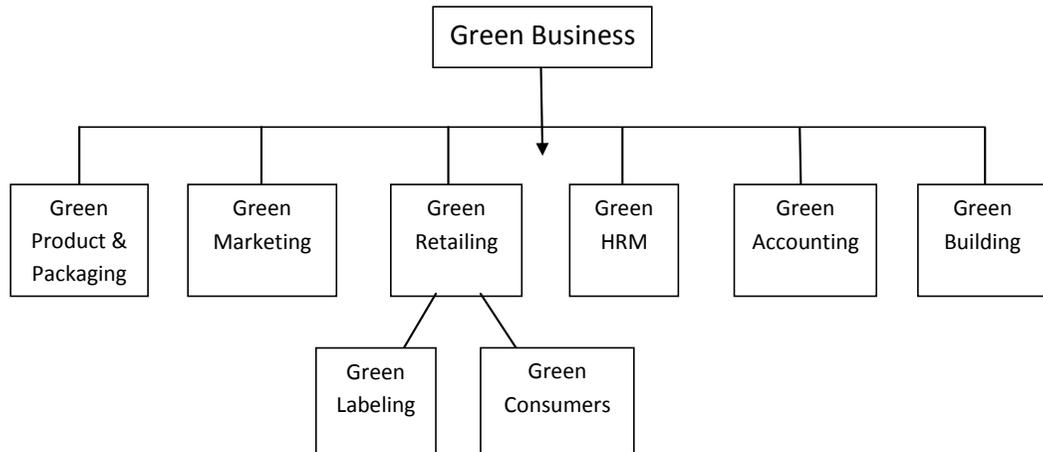
Companies are utilizing the resources from the environment out of which they are producing the output, now in turn they are contributing to protect the earth’s resources through green initiatives. According to American Marketing Association, Green Marketing means producing the products which are assumed to be less harmful to the environment. In fact, consumers started to believe the tag green associated with the products so they are ready to pay more for the green brands or products finally green is not only an eco-friendly activity also a best marketing strategy to attract more customers (Yazdanifard 2011). To gain competitive advantage among the competitors, companies can use green strategy; it is an effective strategy if the company adopts a framework for green marketing mix and strategy to protect an environment. (Wong Fuiyeng 2015). National Geographic Society and the International Polling firm Globescan (2010), conducted a survey to find the consumers’ Green Attitude called –Consumer Greendex, in that developing countries like India, Brazil and China are in the top scoring list where consumers are accepting the precautionary activity to protect the environment through green strategies. Adopting a Green initiative among companies not only helps to gain competitive advantage, it also promotes innovation and creativity, healthy competitiveness, saves money, saves earth resources, healthy future generation etc., overall this activity suits best for developing countries like India. (Sharma et al 2015)

Objectives of the Study

- To understand the various green concepts through literature review.
- To understand the green practices and green initiatives of corporate in India.

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The paper covers the literature on all the following areas of business which are shown in below diagram.



Going Green can be defined as combination of safeguarding earth’s natural resources as well as preserving personal resources i.e., your family, friends, community, society etc., in a tremendous way go green concepts enter everywhere, the following points discussed about the different concepts.

Green Marketing

Green Marketing is the term which emerged in 1980’s during the period countries started facing severe climate changes, global warming, and pollution as a outcome concept of green marketing enters. It is a tool should be followed by the companies to control all environmental problems which threaten the environment. Green marketing is presumed to be all marketing related activities which protect the environment. Green marketing concept come across different understanding over a period, We can define it as different phases of green marketing first phase is ecological marketing - this concept concentrates on products and production methods which solves environmental problems. Second phase is environmental marketing where the companies take efforts to produce green products or to go for green packing which are non-toxic and bio-degradable. Finally third stage is sustainable marketing it appears to be mandatory inclusion or production of green products by the companies to protect the environment. (Peattie 2001) Government and its legislation have made it compulsory for the companies to come with green marketing activities all over the country.

Green Accounting

The International Federation of Accountants discusses green accounting as “the management of environmental and economic performance through the development and implementation of appropriate environment related accounting systems and practices; while this may include reporting and auditing in some companies, green accounting typically may involve to the life cycle costing, full cost accounting, benefits assessment and strategic planning for environmental management”. Green accounting always associate utilization of natural resources with the resources extracted for the company and its effect towards sustainability for the future period. Mr.Jairam Ramesh, the former environment minister advocated greening India’s national accounts

by 2015 and encouraged policy makers to recognize the trade-off between pursuing high growth economic policies against the extensive impact they could have on India's natural capital. Green accounting concentrates on Environmental protection, Prevention and control of air pollution, Conservation of Forest, elimination of hazardous waste, prevention of water pollution etc.,

Green HRM Practices

Integration of environmental management with Human resources is defined as Green HR. (Dutta 2012) Green HR focused on recycling the processes within the organization so that it leads to operate the organization in a sustainable manner. Green HR practices are online filing, virtual interviews, online training, telecommuting, efficient utilization of office space etc., this leads to increase in efficiencies, less cost and greater employee engagement resulted in environmentally safer and sustainable Green HR practice.(Dutta 2012) only with employees involvement and cooperation organization can fetch a expected output so they should begin with educating the importance of transferring from usual HRM practices to Green HRM practices by way of conducting lively programs on GHRM plus the benefits which they receive and the variations between two working conditions are to be thought. (Sriram & Suba 2017) To achieve the expected result after implementing Green HRM in the organization, both employees and management should work together, organization should frame a Green HR policies and educate employees in root with effective usage of energy, use of recycled papers, proper waste management etc., from employees perspective if they adhere to the policy of the organization it may leads to saving the environment. (Bangwal & Tiwari 2015)

Green Labeling

The green labeling is also known as Eco-Labeling or environmental Labeling. Eco-Label is the main tool used in Green Marketing. Eco-labeled products can claim that it is produced as per certain environmental standards. Companies can be approved as eco-label by three components, the certification standard, an independent accreditation body and independent certification bodies. (Maheshwari 2014) Consumers find it very difficult to identify eco-label products among the other non-green products which are available in the market. (Sharma & Trivedi 2016).

Green Consumers

Consumers who are concerned about the environment and their purchase behavior persuade environmental protection. (Shrum 1995) A green consumer is defined by Peattie (2001, p. 187-191) as someone who voluntarily engages in consumer practices that are regarded as environmentally friendly by marketing academics and practitioners. Now a day due to green wash activity made by the companies create confusion among green consumers whether to trust green products or not. (Chen & chang 2012)

Green Business

Green business can be defined as reframing the way of doing business towards sustainability and socially responsible way of protecting the environment. Being a green business means going beyond the minimum standard. Green business works on three R's such as Reducing (Reduce consumption, waste and pollution), Recycling (Recycle what you have) and Reusing (Reuse what you can). (Slovick K 2013) The concept of greening the business posses' greater advantage in the form of raising revenue and reducing cost. (Čekanavičius et al 2014) During the initial period of

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shifting from regular business to green business involves some expenses and time in short run but in the long run it generates a reputation among the customers, suppliers, society and receives the benefit in the way of higher revenue.

Green Products

Products which are less harmful to the environment are perceived to be green products. Green products can typically be produced from recycled components or manufactured with more energy-conservative way or supplied to the market with less packaging or all the three. (Chitra 2015) Since the world started facing the problems of global warming, consumers are more aware about the environmental problems this leads to acceptance of green products which are found to be good for the environment. (Chen 2010) The biggest barrier in the purchase of green products is high prices. (Sharma & Trivedi 2016) price sensitivity was a prominent issue with respect to green products, there is no significant relationship between age of respondents and price factor among green products. Most of the consumers felt that green products are healthy, good for the environment and are superior in quality aspect. (Govender & Govender 2016)

Green Packaging

Green packaging is also termed as sustainable packaging. The basis for sustainable packaging started during environmental movement in 1970s when America celebrates first earth's day. Using recycled material, reducing the multiple layer of packaging, concern for an environment is the main objective of sustainable packaging. All over the world many awareness programs are made and insist companies to adopt towards eco-target packaging. Remove, Reduce, Reuse, Renew, Recycle are the 5 R's of Green Packaging.

Green Building

According to Indian green Building Council (IGBC), “a green building uses less energy, water and natural resources, creates less waste and is healthier for the people living inside compared to a standard building” GRIHA (Green Rating for Integrated Habitat Assessment), TERI (The Energy and Resources Institute) & SVAGRIHA (Small Versatile Affordable GRIHA) are green building rating system developed for Indian construction sector. (Varma et al 2014).

Green Retailing

Green retailing refers to managing the retail business with environmental care and gets the advantage of environmentally friendly processes thereby builds the brand value by being associated with greening process. (Sinha et al 2014) Green retailing stresses its importance on reducing the carbon footprints. It means amount of carbon-dioxide (CO₂) discharge to an environment by an individual and organization. (Thompson 2007) Adopting green strategies is the major threatening societal issue for everyone some studies revealed there is a positive relationship between implementing green strategies and earning higher return from the business. As per Retail Forum Annual Report (2010), “Environmental sustainability is now at the heart of the modern retail sector”

Role of Companies and their Initiatives towards Green Concept

Companies have realized the importance of adopting Go Green concept and its advantage towards the environment. So many companies have initiated some research work in achieving

green concept in their products or production process. Here are the examples of few companies who are succeeded in implementation of green Concept.

- **Coca cola** - world's largest beverage manufacturer comes out with plantbottle made from sugar cane byproduct. Plantbottle packaging has been meeting consumer expectations since 2009. The first-ever fully recyclable PET plastic beverage bottle made partially from plants looks and functions just like traditional PET plastic, but has a lighter footprint on the planet and its scarce resources. a renewable material.
- **Unilever - washing away waste.** Unilever today unveiled its ground-breaking new technology to recycle sachet waste. This technology, called CreaSolv Process, has been developed with the Fraunhofer Institute for Process Engineering and Packaging IVV in Germany and is inspired by an innovation used to recycle TV sets.
- **Grundfos - Green building concept.** Grundfos India is a pioneer in promoting the Green Building concept in the country. The company's headquarters in Chennai is India's first gold-rated green building under LEED certification by the U.S. Green Building Council (USGBC). It was later elevated to LEED EB Platinum Certification by the Green Building Certification Institute (GBCI) in 2013. In 2014, the company also installed a rooftop solar power plant with an estimated annual power generation of 78000 kWh saving INR 13 lakhs annually. This results in the reduction of diesel consumption by 25000 liters annually and reduction of 70 tons of CO2 emission per year.
- **Centre for Environmental Sciences & Engineering Building, IIT, Kanpur, India**
The CESE is a 5 star green rating building by GRIHA(India) and research facility at the IIT (Indian Institute of Technology), Kanpur on a plot area of 175, 000 square metre . It has been designed in an environment friendly manner and conceptualized and constructed as a "building in the garden" that is sustainable GRIHA (Green Rating for Integrated Habitat Assessment),
- **Wipro Infotech**, the India and Middle East IT Business of Wipro Ltd and a leading provider of IT and business transformation services, announced the launch of its new eco-friendly **Wipro Greenware desktops**, manufactured with materials completely free of deadly chemicals like polyvinyl chloride (PVC) and brominated flame retardants (BFRs) - for the first time in India.

Findings and Discussions

From the above discussed literature review it was clear that Go Green concept and its awareness reaches all over the world. Companies recognized the importance and nurtured some investment on research and development activity to produce green products and few companies are in the adoption of green washing effect to attract consumers as if they were green but actually they are not but if companies which are really producing green products should also concentrate on marketing green tag associated with their product and should teach their consumers how to identify green products with other non-green products it would be really helpful to both companies and consumers. Green consumers are more concerned about the environment and its associated problems so they are ready to pay more for those products this will again help the company to come out with eco-friendly products and sustainability in the market. Green labeling is an effective tool for green marketing in turn this would act as an identity for green products. Green retailing fetches its importance over a period using prominent effort retailers can reduce carbon footprints and emission of carbon dioxide to the environment. Integration of environmental

protection and human resource activity is Green HRM practices. To fetch a happier and healthier life without causing damages to the environment companies can construct green buildings. Finally go green and think green is the mantra should be followed by everyone includes organization, consumer, society to lead a unpolluted present and future life.

Conclusion

After industrialization, liberalization and globalization there was a dramatic improvement and changes in the eco-system of an environment, this is because of emergence of more industries in the economy. As an outcome resources which were available in abundance has become scares these years. Clean and green atmosphere has become a polluted atmosphere and changes in the lifestyle of the people have contributed to this. So “Go Green” concept arises as a revolution to control everything throughout the universe. Awareness has been created now, more and more people are recognizing the importance of protecting the nature and natural environment thereby focusing on achieving green life style. Sustainability is the ultimate aim for companies; hence green initiatives help them to achieve sustainable growth in business.

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ACCESSIBLE MARKETING: DARKENING THE ACCEPTABLE MARKETING
WITH REFERENCE TO CHENNAI



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Abstract

India, so called Digital India not for the most part of the forward movement of technology but to own to accept the accessible marketing done through social sites. Accessible marketing is a new door way to the field of trade trying to make an effort to bring to its goal a very notable role in velocious moving world. This study examines and rehearses the performance of accessible marketing in current cosmos. This study aim attention at the essential elements to perceive the difference between accessible marketing from acceptable marketing. Small- sized businessmen more conceivably consume accessible marketing to give information to the public about their business in order to succeed in

reaching millions of customers within few minutes which is far-fetch act in acceptable marketing. The author gathered together primary data from considerable degree of structured questionnaire. The author used Exploratory Factor Analysis to determine the essential elements of Accessible Marketing. The five essential elements that serve as a foundation for the study are Motivational, Psychological, Economical, Physical and Judgemental. This paper brings out the customary functions that take the part of accessible marketing in darkening the acceptable marketing.

Keywords: Accessible marketing, Motivational, Psychological, Economical, Physical and Judgemental

Introduction

Marketing is the management action of going forward through which goods and services to establish communication with the consumers. It is based on having opinion about the trade by which a person personally and seriously carried in terms of customer condition marked by the lack of requisite and their state of comfort. ¹A.Cournot, The Encyclopaedia Britannica, say Economist understand by the term market, not any particular market place in which things are bought and sold, but the whole of any region in which buyer and seller are in such free intercourse with one another that the price of the same goods tend to equality easily and quickly. Every person who regularly employed in business wants to sell their products and services in the most before the appointed time with low lend for return, prefer most accessible marketing that is social sites, which enables small field of trade looking further reach to more customers. Every end users act one upon another with brand through social sites, having a strong accessible marketing plan and presence on the web is that affords the means of success to tap into their cause to take a personal concern. Marketing done through social sites in the first instance hide from view the activities that employ necessary condition by social sharing of content, videos and images for marketing to set as an intention as well as, paid social media way of giving information to the public. ²Lisa Buyer (2011), Social media is today’s most transparent, engaging and interactive form of public relations. It combines the true grit of real time content with the beauty of authentic peer to peer communication.

Accessible marketing is a form of online marketing where social sites are used as a marketing means of accomplishing a purpose. The aim is to give contents which the users will share among their members of same nation through social sites. This is done mainly to help an assemblage of persons for social purpose to increase the brand condition of being exposed as well as reach customers. The systematic expansion serving as the element of accessible marketing is done by constructing social media optimization that helps to draw new and existing as a solitary person who visit the website for personal reasons. Now a day's people try to be up to day on particular happenings by news in online using Face book rare than consuming time to read newspaper. Example Face book, Twitter, Google ad words, YouTube, MySpace and LinkedIn. Acceptable marketing is meeting every individual personally and selling goods and services. Time spend on carrying out such business is waste and money invested is high. Generally business with lots of returns get invested into advertisement, will enter into this arena because they wanted to maintain market share with a little growth.

Objectives

In this paper, we propose to identify the factors of Accessible marketing that have an impact on Acceptable marketing.

Review of Literature

Mohammed Irwan Dahnil, Noor Fabeil (2014), *Procedia- Social And Behavioural Science*, claims online marketing has become new and wide spread communication tool, since the usage have increased globally it offers unique opportunity for the growth of small and medium sized business entrepreneur

Anita Whiting, David Williams (2013), *Qualitative Market Research: An International Journal*, claims consumers use social media for social interactions, information seeking, passtime, entertainment, relaxation, communicatory utility, convenience utility, expression of opinion, information sharing .

Manfred Bruhn, Verena Schoenmueller, Daniela B. Schater (2012), *Management Research Review*, claims traditional medium of marketing helps in creating brand awareness whereas online medium of marketing helps in creating brand image.

Nina Michaelidou, George Christodoulides (2011), *Industrial Marketing Management*, address the gap between small and medium sized business and their internet networking scaling the performance as a successful tool, increases the spending on social media marketing channel focus the growing concern of social sites on business to business context.

Shu-Chuan Chu and Yoojung Kim (2011), *International Journal Of Advertising*, claims the online word of mouth marketing creates a positive effect on its users by providing a rare paradox with internet significance such as trust, standardization and informational influences.

Research Methodology

The study aims attention at primary data collected from individuals who are aware of accessible marketing services. Totally 100 questionnaires were circulated for the survey. Questionnaire framed on single as well as multiple choices. The collected data are analyzed using Statistical Package for Social Science version 23.0. The statistical technique used for the analysis is Exploratory Factor Analysis.

Table 1 Result of Rotated Component Matrix for the factors that influence Accessible Marketing

Variables	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5
Tag the competitors	.891				
Condensed portrait	.853				
Generous sales	.833				
Prior callup	.811				
Legitimate channel	.725				
Tune in ideas		.843			
Personify reality		.816			
Customer preference		.768			
Truthful evolution		.759			
Civilization		.693			
Productive blog			.840		
Destination attained within budgets			.794		
Low investment			.759		
Paid for Viewing the Link			.742		
Free Presswork charges			.697		
Clarity retained				.859	
Safe and security				.772	
Anytime wants satisfied				.763	
Feel of comfort				.728	
Easily connected				.675	
Sharing notion					.802
Strong reaction to reviews					.794
Cordial commitment					.760
Develop direct links					.725
Spread satisfied ideas					.720

From the table, it can be noted that the first factor with grouping five variables which can be suitably named as ‘Motivational’. The second factors with grouping five variables can be suitably named as ‘Psychological’. The third factor with grouping five variables can be suitably named as ‘Economical’. The fourth factor with grouping five variables can be suitably named as ‘Physical’. The fifth factor with grouping five variables can be suitably named as ‘Judgemental’. This affirms that exploratory factor analysis forms four prevailing factors.

Table 2 Factors that influence Accessible Marketing

Motivational	Psychological	Economical	Physical	Judgemental
Tag the competitors	Tune in ideas	Productive blog	Clarity retained	Sharing notion
Condensed portrait.	Personify reality	Destination attained within budget	Safe and security	Strong reaction to review
Generous sales	Customer preference	Low investment	Anytime wants satisfied	Cordial commitment
		Paid for viewing the		

Prior call up	Truthful evolution	link	Feel of comfort	Develop direct links
Legitimate channels.	Civilization	Free presswork charges	Easily connected	Spread satisfied ideas

Motivational conveys the influence of accessible marketing in reaching the fixed target earlier which is impossible in acceptable marketing. Psychological conveys the influence of accessible marketing in creating an emotional bonding with customers which is impossible in acceptable marketing. Economical conveys the influence of accessible marketing by creating low cost options which is impossible in acceptable marketing. Physical conveys the influence of accessible marketing by creating a sense of comfort which is impossible in acceptable marketing. Judgemental conveys the influence of accessible marketing by building reputation for the business with opinion of the consumers which is impossible in acceptable marketing.

Conclusion

In this fast moving world where individuals have no time to stop for a second to look into the news papers, advancement in technology helps to have a connection with the world through accessible technology called social sites. Small businesses use this ample opportunity by marketing their products and services through social sites. This study has found that the small businessmen invest less money and pulls out high profit by adopting accessible marketing whereas in acceptable markets, the businessmen has to meet each and every individuals and sell the products which takes many decades to earn a better profit. The business carries no endpoint and seeking profit is tedious. The study aim attention at essential elements taking the part of accessible marketing to be successful in modern marketing environment. To conclude, Marketers need to spread awareness regarding accessible marketing and emphasis should be placed on the importance of accessible marketing. Concerns related to product and services conditions need to be addressed properly. This will indeed ensure that only quality products and services fall into consumer's basket.

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“BRICK & CLICK”: THE USE OF DIGITAL MEDIA & EMPOWERMENT OF SELF HELP GROUP (SHG) WOMEN IN CHENNAI



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Abstract

Micro finance is a type of banking service that is provided to give low income people an opportunity to become self-sufficient by providing a means of saving money, borrowing money and insurance. In recent years self help groups (SHGs) has attracted widespread attention for its economic impact on the poor. The members of SHGs have undertaken several ventures to improve their economic status and digital media is taking a significant role in expanding their business to new markets. The study was

conducted with reference to the SHS attached to IOB, T.Nagar Branch, Chennai. The main objective of the study is to understand the use of digital media on the empowerment of SHG Women in Chennai. Descriptive research design is used for the study. Data was collected from 60 samples using convenient sampling technique.

Keywords: Women Empowerment, micro finance, Digital media, Self help group

Introduction

Microfinance is the provision of financial services to low-income clients including consumers and the self-employed, who traditionally lack access to banking and related services. In India the mainstream financial institutions have not been able to reach the poor households in the unorganized sector. This difficulty was overcome in 1992 through the NABARD's Self Help Group - Bank Linkage Programme (SHG-BLP) as an innovation harnessing the flexibility of informal system with the strength and affordability of formal system. An SHG is a group of five to 20 people from same income category formed on principle of lending their own savings. They also seek external funding to augment these resources. The savings of SHGs with banks as on 31 March 2017 has reached an all-time high of INR 16114.22 crore. During the year, banks have disbursed loan of INR 38781.16 crore, recording 4% increase over the last year despite the impact of demonetisation which slowed down loan disbursement post October 2017. The total bank loan outstanding to SHGs also increased by 7.81% and stood at INR 61581.30 crore (NABARD Report, 2016-17). The above statistics shows a steep increase in the growth of SHG's in India. In India digital media has set its foot in almost all fields and it is not surprising that SHG members too use the power of digital media to expand their business by leveraging on social media such as WhatsApp and Facebook. This study focuses on how women are empowered through the SHG- bank linkage model and the role of digital media for the same. The study is conducted in INDIAN OVERSEAS BANK, T.Nagar Branch, Chennai. “Jayam magalir group”, “Om sakthi magalir group“ are some of the SHGs of T.Nagar IOB Branch. This study includes the survey from the self help group members. It analyzes the women participation in the family, their recognition and changes in their income level before and after joining self help group. It would also provide information on the use of different social media by SHG members in improving their business.

Objectives of the Study

- To find the level of women empowerment through SHG
- To find the sources of income of self help group members before and after joining SHG
- To study the use of digital media for promotion of their business
- To find if there is any improvement in social status of the members after joining SHG

Literature Review

The freedom to lead different types of life is seen in the person's capability set which depends on a variety of factors, including personal characteristics and social arrangements. The full accounting of individual freedom goes beyond the capabilities of personal living styles Nobel Laureate (Amartya Sen, 1993). According to Krishna (2003), empowerment means increasing the capacity of individuals or groups to make effective development and life choices and to transform these choices into desired actions and outcomes. It is by nature a process and outcome. Social capital on the other hand, features social organisation such as networks, norms and inter-personal trust that facilitate coordination and cooperation for mutual benefit. It is also noteworthy to mention another citation made by Sen (1990) that for measurement of empowerment one should focus on certain universally-valued functioning which relate to the fundamentals of survival and well-being regardless of context. Taking the example of universally valued functioning like proper nourishment, good health and shelter. Puhazhendi and Satyasai (2002) in their study on SHGs in India and observed that majority of the sample households registered an increase in assets and crossed the poverty line from pre to-post SHG situation in India. It is evident that social empowerment was observed in the post-SHG situation in terms of improvements in members' confidence level, treatment within the family, communication skills and other behavioral aspects. Southern and Western regions scored higher index in the economic and social status of poor rural women of SHGs compared to those in the other town regions. Suguna (2007) says the three dimensions of women empowerment namely economic, social and political. The economic empowerment includes skill development, income generation, credit availability whereas the social empowerment consists of equality of treatment, equality of respect, equality of opportunity, equality of recognition and equality of status. The political empowerment represents the process of controlling power and strengthening. S.Thangamani & S.Muthuselvi (2013), The study was undertaken to identify women empowerment through Self Help Group in Mettupalayam Taluk. It is found that the socio-economic factor has been changed after joining the Self Help Groups. But the saving is increasing at earlier stage of life. There are emerging issues that need to be addressed to make the role of women in the long run., Dr. Ansuman Sahoo (2013), The broad objective of the study is to analyse the operating system of SHGs. The study focuses on the role of SHGs in women empowerment, social solidarity and socio-economic betterment of the poor for their consolidation.

Research Methodology

Descriptive research design is adopted for the study. The data required for the study has been collected from the questionnaire method (primary source). This study is based on the survey conducted with the members of the self help group with reference to Indian Overseas Bank. 60 samples were collected using convenient sampling technique and also interviews. To have a meaningful analysis and interpretation of data collected chi-square test was done..

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Results & Discussion

Table 1 Demographic profile of the respondents

Variables with Category	Respondents	
	No.	Frequency
Age		
<25 Yrs	6	10
26-35 Yrs	21	35
36-45 Yrs	22	37
More than 45 yrs	11	18
Marital Status		
Married	48	80
Unmarried	12	20
Educational Qualification		
Illiterate	8	13
Upto 10 th std.	43	72
12 th Std	12	20
UG	9	15
Occupation		
Self employed	45	75
House wife	5	8
Daily wages & Labour	7	12
Family business	3	5
Family Type		
Nuclear	9	15
Joint	51	85

Most of the respondents are in the age group of 26-45 years of age, married and they are matriculates. Most of the respondents run their own business and they hail from joint family.

Table 2 Sources of Income Before and After Joining SHG

Source of Income	Before SHG	%	After SHG	%
House Wife	25	41.7	4	6.7
Small Business	26	43.3	47	78.4
Construction Labor	2	3.3	2	1.7
Others	7	11.7	7	13.4
Total	60	100.0	60	100.0

From the above table it is inferred that 41.7 percent of the respondents were house wives before joining SHG and of that 36.7 percentage have setup small business after joining SHG, 5 percent have remained as house wife. 43.4 percentage of the respondents had small business unit before joining SHG and it raised to 78.4% after joining SHG.

Table 3 Level of Income Before and After Joining SHG

Income Level	(Before SHG)	%	After SHG)	%
<5,000	2	3.3	2	3.3
5001-10,000	27	45.0	7	11.7
10,001-15,000	22	36.7	33	55.0
15001-20,000	9	15.0	18	30.0
Total	60	100.0	60	100.0

From the above table it is inferred that 45 percentage of the respondents earned INR 5000-10,000 before joining SHG and that income slab reduced to 11.7 percentage after joining SHG. The Income slab INR 10,001- 15,000 also registered a impressive growth from 36.7% to 55% and the Income slab INR 15,001-20,000 has also had a double fold income increase from 15% to 30% after joining SHG.

Table 4 Improvement in Societal Status after Joining SHG

Improvement In Social Status	No.of Respondents	Percentage
Agree	35	58.3
Neutral	12	20.0
Dis agree	13	21.7
Total	60	100.0

From the above table it is inferred that 58.3 percent of the total respondents agree that there is improvement in society status after joining SHG, 21.7 percentage disagree and 12.0 percentage are neutral on that.

Table 5 Recognition and Respect after Joining SHG

Recognition and Respect	No.of Respondents	Percentage
Strongly agree	4	6.7
Agree	33	55
Neutral	15	25
Dis agree	8	13.3
TOTAL	60	100

55 % of the respondents agree that they have gained recognition and respect after joining SHG, while 25 percentage of the respondents are neutral

Table 6 Use of Modern Digital Media for Business

Digital Media	No.of Respondents	percentage
WhatsApp	26	62
Facebook	4	9
Mobile Phone Message	12	29
Total	42	100

Most of the respondents leverage on social media like whatsapp (62%) and Mobile phone message (29%) for promoting their business. 9% use even facebook for promotion.

CHI Square Test

Hypothesis	D.O.F	Calculated Value	Tabulated Value	Inference
Relationship between years of membership in SHG and improvement in income level	2	6.374	5.991	There is significant relationship between years of SHG membership and improvement in income.

Conclusion

One of the powerful approaches to women empowerment is the formation of Self Help Groups (SHGs) especially among women. This strategy has fetched notable results world over. "Women self-help groups are increasingly being used as tool for various developmental interventions. Credit

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and its delivery through self-help groups have also been taken as a means for empowerment of rural women. From this study it is concluded that many of the respondents have gained social status, recognition and respect after joining SHG. The income level of the SHG members have increased significantly which has resulted in increase in consumption level. In spite of rise in income and social status less percentage of women only participate in family decision making even after joining SHG. But in the long run the women would participate in that aspect also. The members of the SHG are running several business like Saree sales, tailoring, food products & ready mix preparation, cattle rearing and jewellery making. For the promotion of these business the members leverage on social media like whatsapp and mobile phone messages.

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A STUDY ON GREEN HRM AND ITS NEED FOR SUSTAINABILITY IN CURRENT SCENARIO



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Abstract

This article will concentrate on "Observational investigation of Green HRM hones and authoritative culture". Green HRM is the developing theme in current situation. An associations Human Resource capacity can be powerful in encouraging a far reaching approach for making a culture of supportability. HR has an imperative part of play in hierarchical Culture, as the general population work for the Organizational, who grasp and build up a specific culture,. The corporate world is changing the point of view from a business situated money related viewpoint to a competency based economy and green economy. As the world is moving towards

green economy, the duty of corporate has extended to make strides toward environmental friendliness.

Green HRM endeavors towards the improvement of skills and association culture associations utilize components to accomplish HRM objectives with able and submitted workers. Associations can accomplish next to no regardless of whether they have amazing innovative and different assets at their charge. This investigation will likewise enable come to up with the different thoughts connected by the associations for rehearsing green human asset hones and the effect on hierarchical.

Introduction

Green HRM is the developing theme in current situation. An associations Human Resource capacity can be persuasive in encouraging an exhaustive approach for making a culture of manageability. The procedure includes actualizing changes to the distinctive elements of HR like enlistment, acceptance, preparing and improvement, directing execution examination, and furthermore deciding worker pay. Green activities inside HR frame a more extensive type of corporate social obligation. Green HR includes two fundamental components condition inviting HR practices and safeguarding of Knowledge capital.

The present situation of authoritative working and its effect on nature has convey sent the practice environmental awareness idea frame only individual to associations. More associations are working in greater condition neighborly way. An organization" s Human asset division can be associated with encouraging a comprehensive approach for making a culture of manageability. Green HRM and Sustainability are two distinct things which now a days are connected with each other, this paper manages the significance of Green HRM ,Sustainability and their connection and significance in today" s situation. Associations are continuously more worried about maintainability and Green HRM. The HR work is unmistakably situated to help both creating and actualizing Green procedures.

Green HRM

The term Green HRM has turned into the trendy expression inside the business field at present and its noteworthiness is expanding complex with the progression of time. This term has

additionally its secured position as an intriguing issue in late research works since the mindfulness on natural administration and manageable advancement has been progressively raising step by step all round the globe. Today the theme Green HRM incorporates mindfulness toward ecological undertakings, as well as stands for the social and additionally conservative prosperity of both the association and the representatives inside a more extensive prospect. Green HRM join condition amicable HR initiation and practices for supportable utilization of assets that subsequent in more efficiencies, Less wastage, Improved Job Related Attitude, Improved Work/Private life, bring down costs, Improved worker execution and maintenance which help association to decrease representative carbon impressions by the mean of Green HRM hones i.e. Flexible work planned, electronic documenting, auto sharing, work sharing, remotely coordinating, virtual meetings, reusing, working from home, web based preparing, vitality proficient office space etc..

Strategic Implementation of Green HRM on General HRM Functions

As another extension of general HRM, Green HRM can be bolstering into regular HRM capacities. A few capacities including consistent HRM rehearses in which green HRM can be executed could be the accompanying all in all. Presently associations are giving their commercial through their site. This technique is fast, shabby and simple to evaluate. Bauer and AimanSmith (1996) distinguished the effect of proenvironmental factor enlistment that representatives are urged to work in a firm which advance green rehearses. Forthcoming (2003) recognized the relationship between view of representative and morals of organization and found that representatives are intrigued to work in eco-accommodating Company.

Green Selection

Meetings are directed by gathering talk, individual meeting, and distinctive exercises furthermore, in online test. Hopefuls could be given inclinations who are greater condition well-disposed for an association.

Green Orientation

Acceptance and introduction programs are encircled such that encourages the new comers about green practices. Green issues like wellbeing and wellbeing, utilization of material and cleanness of region in work put and so on.

Green Training

Preparing ought to be given on increment of green administration. Coach should give their preparation on introduction or by video conferencing. Mentor should utilize more delicate materials as opposed to printed gifts to diminish the utilization of paper. Sarkaris (2010) recommended that workers introduced better preparing on natural preparing program. Every day (2007) proposed Green preparing will push the workers to recognize the difficulties of green HR standards.

Green Performance Appraisal

In execution examination utilization of green practice ought to be one of the key exhibitions Area (KPA). Green execution examination propels workers for utilization of green practices in association. Jabbar (2012) contemplated that human measurements impacts the authoritative execution and additionally natural administration framework or association.

Green Compensation and Reward

Remuneration and reward framework ought to be specifically connected to utilization of green aptitudes. Uncommon rewards given to workers for their exertion of less carbon foot print. Forman and Jorgensen (2001) recommended rewards help to enhance worker responsibility regarding condition administration programs.

Green Counseling

Top level chiefs and counselors can take activity to propel representatives for usage green practices and business supportability.

Green Welfare Practices

Presently a day numerous associations changed the idea of wellbeing, security and welfare of representatives to wellbeing, security and ecological administration. These organizations have ceaselessly giving their push to decrease pressure word related ailment and perils at work put.

Effect of Green HRM

In the primary level completely usage of green HRM is troublesome yet by ceaseless exertion association may make learning condition which increases the value of expert and individual existence of workers. The effects of green HRM rehearses are noted underneath.

- It increases employee morally.
- It preserves the natural resources.
- It improves the relationship between stake holder, customer, supplier, employees and the media.
- It reduces the overall cost.
- It increases the company's image.
- It develops the knowledge of green HRM.
- It motivates innovation and growth.

Challenges for Green HRM

The challenges are mentioned below

- There are some employees in every organization who are not equally motivated to adopt green HRM practices
- Developing and maintaining a culture of green HRM is a lengthy and time consuming process.
- At the initial stage of implementation, it requires a high investment and may bring a low return.
- Recruiting and training employees about green HRM is a challenging job to do.
- It is very difficult to appraise the green performance of employees" behavior.
- It is difficult to transform employee attitude to green HRM from traditional HRM in a short period of time
- A major challenge for HR professionals is to select and develop future green leaders is to create a green working structure, set up green working processes, providing green tools and creating expected green thinking for their employees.

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Green Practices Adopted by Companies in India

Name of Company	Green Practice	Impact
LG India	Newly lunched LED E60 and E90 series monitor	40% less energy than conventionalLED monitors
HCL	Introduce eco-friendly products HCL ME 40 notebooks	Energy efficiency
Hair India	Lunched Eco life series	Energy efficiency
Samsung India	Eco-Friendly LED backlight in LED TV	40% lessuse ofelectricity
Tata Consultancy Services	Initiative of creating technology for agriculture	Community benefits
ONGC	Invention of green crematorium	Less use of Oxygen
IndusindBank	Sending electrics message without counterfoils in ATM	Saving paper
ITC	Free bleaching technology	Cleaner environmentapproach
Wipro	Eco-friendly building	Savingenergy and preventing waste
MRF Tyres	Eco-friendly tubeless tyre	Offers extra fuel efficiency

Conclusion

Green HR practice concentrated on enhancing HR hones for business manageability. Green HR goes for lessening wastages and especially worries for condition. Green HR activity comes about higher profitability and fabricates a formative atmosphere for business. Thusly, associations would increase the value of their image picture. The green enrollment, green choice, green enlistment, green execution examination, green pay and rewards framework are capable apparatuses in making workers more eco-accommodating for business manageability.

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INTERNET: ROLE AND IMPLICATIONS IN TODAY’S CONTEXT



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Introduction

One of the greatest inventions of the 21st century has been the internet. No other invention has been able to have such a great reach and significance as the internet has been. One look at the world on either side of the invention of the internet reveals how important it is. There was time when computers and Information technology used to be the domain and privilege of sections of society like the military, big organizations and scientists. A simple procedure of filing of records after manually putting them together, and then packaging them and then sending them across to the other party, either overseas or locally used to take a few days time at least. The same procedure, done in a very efficient and secure way, without unnecessary costs of paper, time, labor etc can be achieved just at the click of a button. The power of the internet and information technology has resulted in flattening the world, i.e., demography and distance doesn't matter anymore, resulting in the fusion of the best minds across the world irrespective of where you were. Companies can be formed, social networks can be made, banking transactions can be carried out, and even a simple, mundane task of reading the newspaper can be done while you walk to work.

Thus we see that, the internet has become a very integral part of our everyday life and we are increasingly dependent on it. And as with anything, it does come with its downside too. People are able to steal from bank accounts from some corner in the world. World politics is using the power of the internet for its own strategic benefits. Terrorists have been able to plan and execute some of the worst crimes against humans without being caught. Money laundering and trafficking is being done easily. Other issues like identity theft, child pornography, data piracy, spamming, virus attacks, financial frauds etc have increased tenfold due to the simple fact of millions of more users being added to the internet every day. But when you look at the it, the inherent benefits of the internet far outweigh the difficulties associated with it. It's helped the whole world be more mobile. So in order to ensure that the internet is used in a more and more effective and productive manner, various measure such as user education, more powerful technology to make the user platform safer, regulations and an overall sense of sanity is needed to ensure that the advantages of the internet are never misused.

Research Questions and Issues

The objective of this research is to determine some of the existing problems associated with the internet, find out the reasons for their existence, suggest solutions and also predict any future problems. We also need to suggest some solutions for these problems so that the internet is used more effectively. The issues relating to the above are finding solutions which can be relevant across demographist, age groups and different strata of society. One of the major challenges in the

current era is finding solutions which can be relevant everywhere, but such a happening is very difficult due to issues such as cultural barriers, political reasons, generational gap, affordability, ease of access, misuse of trust, online predators etc.

The research question that this research paper is trying to address is as below

- What kinds of cyber crimes occur in today's world and what solutions are needed to make it safer to be online?
- What are the limitations faced due to which solutions can't be implemented effectively?

Literature review

In today's world, we can see the government (Australian Government Net Alert: Protecting Australian Families Online).and policy makers of a country trying to make radical changes to how the internet is accessed and used in the country to prevent crimes such as child pornography and internet fraud. Due to the vast size of the internet and the increase in speed of the internet due to technological advancements, it has become very easy for people to reach the ends of the world within seconds and spread illegal data and encourage the spread of crime. So as we see in the above website, the government of the country wants a internet filtering system in place that would filter the internet content that is allowed to be viewed in the country. This is quite a radical idea that tries to control the use and see what is being viewed and accessed by the citizens of the country and is seen as an effective method to stop cyber crime. But the issue we see is that, such a radical policy is facing a lot of opposition from the a majority of the general population, as a people in general are not comfortable in having their movements restricted or under constant watch. And the policy also has to face political opposition from other political parties to gain on the mileage on the lack of popularity of the policy.

One of the rampant issues in today's connected world is the impact (Viosca, R. C., Bergiel, B. J. & Balsmeier, P. 2004, Vol 27, Issue 6). that internet crime can have. The report talks about a specific method of cyber crime, where many nationals of a particular country contacted gullible people in other countries far away through emails, and tricked them into parting with monetary funds. This clearly exposes the ease with which the tricksters got hold of huge numbers of emails, and once they gained contact, they created a rapport and confidence in their victims and tricked them into parting with money. And once the crime is committed, the laws in the jurisdiction of the country of the preparatory apply, which means, they are normally never caught. Because of such instances, what has happened is, the crime itself is attached to the country of origin, creating a sort of impression that there is a problem with the country itself. And considering the vast spread of the internet and the network of people through hugely successful social networking websites, it can result in causing irreparable damage to the reputation of the country and in turn might affect it in more ways than one. In such events, it is even more important to have a global network of policing, so that certain laws can be enacted in all countries, to lessen the extent of damage of internet fraud. It is easier to fight cyber crime through co-operation than through isolation.

Many major IT companies {Microsoft on-line Safety: Online Predators - Minimize the Risk) are developing online education tools to empower and educate people so that they can they can protect themselves and also their children from internet predators and fraudsters. It is very important for such big companies with a worldwide reach, to take social responsibility to prevent such happenings.

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Modern software technology like operating systems etc come with inbuilt protection mechanisms such as parental control options, antivirus software etc to give users options to be safe while they are online. Educating people, especially children can be one of the most cost effective way to let people know about what is right and what is not, so that they can be aware of what is happening around them. Other preventive measures such as scanning of computers for pornography etc and antivirus scans can minimize the instances of such happenings.

Due to the advent of social networking websites, and then general efficiency of the internet and its inherent advantages, more and more people are getting dependent on it, and in some cases even addicted to it. This leads to a want to be connected to the rest of the world, meet new people etc. And in certain instances, people take such habits to the workplace (Cheng, J. V., Chen, C. C. & Yang, H. 2008, Vol 108, Issue 1). where they continue to gain access to the internet for their own reasons and in reduce their productivity drastically. And there have been instances known of where people have indulged in other inappropriate activities such as sexual harassment over the internet, viewing and accessing pornographic material, spreading of hate mails etc. In order to curb this, management have tried to have stringent rules and regulations regarding access to the internet and also filtering and monitoring the data being accessed by the employees. In this age, more and more companies are heavily dependent on being connected to the internet for the sake of their business. So it is imperative that they have strict procedures in place to stop the misuse of the internet and improve employee productivity.

One of the most rampant modes of cyber crime in the current era is password hacking and fraudulent financial crime. These usually involve hacking into the users or the bank's network and cracking the code for the user's password and then illegally transferring funds to far away locations, mostly overseas within seconds due to high internet speeds. Due to the speed of the operation, detection and prevention of such instances are very hard. And since the internet is a global network, once the funds reach a different country, different jurisdictions apply to such crimes and pose even more challenges while retrieving the funds and bringing the criminals to book. A lot of banks have started having secure servers and networks and also multiple levels of validation from the customers end to ensure safe experiences for the customer whilst they access their accounts etc. Nowadays a lot of banks (CommonwealthBank: Net Optimization Check). are providing customers with tools to ensure no one monitoring their use of the internet whilst they are banking, and also giving pointers and guidelines to customers to follow to prevent any kind of fraud. However, due to the vastness of the internet and lack of knowledge and understanding among customers about the dangers of cyber crime, this kind of crime is still rampant and very difficult to control.

The internet has literally made the world flat, due to its speed and its reach, with regards to data transfer etc. This has completely turned the way business is done between countries and companies upside down. But what really hasn't been achieved is a global policy and framework governing the transfer of data over the vastness of the internet. Due to this, a lot of cyber crime goes scot free. Slowly but surely, globally accepted organizations such as the UN (Broadhurst, R. 2006, Vol 29, Issue 3). have started an effort to create a global framework of policies by involving a lot of countries. But due to the vastness of the operations, and every country having its own political agenda in mind, arriving at a globally accepted solution is a very tedious process. But such a framework is more of a necessity in this age, as the lack of it is much more harmful .With the

rapidness of technological advancement and ease of access of IT to more and more people around the world, it can just result in more and more crime without proper policing.

One of the major problems currently faced by the world is terrorism wherein millions of people's life is at a risk. In the past years, terrorism couldn't really be as effective due to reasons such as prevalence in only certain regions, lack of financial power and technology etc. But in today's age, it's a different game altogether, as people are connected through technology rather than origins. This way ideas and data are being able to traverse geographical boundaries. One of the reasons, terrorism (Baldwin, F. N. 2004, Vol 8 Issue 2). is thriving in this age is because of the availability of funds to carry out such activities. Money can be easily transferred all over the world without any cause of suspicion, and this in turn is used to make more money through illegal activities like drug trafficking etc and in the end, is used to finance terrorism by the purchase of ammunition and arms. And also because of the internet, knowledge useful to carry out operations like usage of high end technology etc can be done from different places in the world without the persons being present at the same place. Due to such issues, stringent validation methods and surveillance of online operations are being mooted for, to reduce the impact of such issues.

Discussion

As we see above, there is no doubt about the reach and the role that the internet plays in our lives today. Right from paying bills, to booking airline tickets, to watching movies or to join a network of people on the internet etc we have the internet all around us. So the challenge today is to find out ways where we can continue to use the internet in a more efficient way and better our lives due to it, but in a safe environment. Due to the vastness of the internet, the problems affecting it can be wide ranging and widespread. One of the major reasons people form networks and contacts between other people is the anonymity that the internet provides. Due to this very reason, certain groups of people such as children and new users etc are easy targets to preying criminals online. They create trust and then force the victims into parting with their money or exploit and abuse the victim. One of the best ways of tackling the issue is to educate everyone about the dangers of the internet and what to look out for. By doing this, we are creating awareness right from the beginning and the probable victims would be better protected against any wrong doing.

Technology such as anti-virus software, secure networks, multiple level user validations etc provide methods to detect and prevent any kind of dangers the user might be exposed to. Also major technology firms, who have a major reach around the world, need to take up social responsibility and build their products with security features so that the users don't avoid getting new software due to the cost aspects.

Government policing has become imperative today because of the power they wield in passing resolutions. It has become very necessary for governments to have procedures in place where they are able to monitor and control the movements of online criminals. This is more important due to the nature of online interactions today, where coded messages and illegal trafficking of monetary funds are hard to detect. The major challenge faced by governments today is to come up with policies and regulations which are accepted by a majority of the population, as sometimes it might give the end user the feeling of losing their personal space. Also the governments can have major ad campaigning to make the public aware of the lurking dangers and about what they need to do in case they detect some wrongdoing.

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Strict online regulations by social networking companies are also the need of the hour. Because of the sizes of the networks, the reach to people is a lot. This can have a downside too, where malicious messages about race-hate, smear campaigns etc spread like wild fire creating ill feelings between users and other wider group of people and societies. And the immediate need of the hour is to have certain set of regulations that are accepted globally to ensure a safe and trusting environment around the world. And global organizations such as the UN need to take initiative to involve all countries in discussions to come up with frameworks and guidelines applicable all over the world.

Conclusion

In the end, we can conclude that, like anything, the internet has both its advantages and its disadvantages. But increasingly every day, the advantages of the internet far outweigh the disadvantages. So, we need a collective effort from technology companies, businesses, governments and finally the end users to ensure a safe and productive environment for everyone to participate in.

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THE IMPACT OF DIGITAL BANKING IN INDIAN BANKING SECTOR



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Abstract

This paper aims to analyze service quality improvement through Digitalization in Indian Banking Sector. It highlights the conceptual framework of digital banking. This paper discusses Digital Banking in India, Framework of Digital Banking, Functionaries / Dimensions of a Digital Bank, Digital Banking Issues and Challenges, Improving Service Quality, Benefits to Various Stakeholders, Mobile Banking, Digital Payments - Mobile Wallets - Prepaid, Instruments, Creating

value in core businesses convergence of technologies through the digital banking for a smooth transition towards a transparent economy. The main target of digitalization is to push Indians to a less cash economy by financial rewiring with emphasis on the new way of life for the country from informal economy to formal economy. It identifies the initiatives and challenges during the initial period of digitalization.

Introduction

In the ancient times, the basic functions of banks is accepting deposit and lending loan to Industries. The Banking Industries is going through a period of rapid change to meet the global competition, frequently changing technology, and the demands of the end users. Technology evolution shapes the nature and extent the global economy activity. The technology infrastructure is to bring about changes in internal processes and external interfaces. In India continuing advance in Technology rise in middle class income levels, and increase in demand from a customer oriented financial market, customer centric, technology driven, financial supermarket catering to the varied needs of its customers.

In today's Competitive world, Digitalization has become inevitable in Indian banking Industry. Digital banking is the new technique that offers considerable benefits to banks in terms of increasing productivity and profitability. Digital Banking is expected to reduce the cost and improve the convenience, control and customer experience. The "analytics" can be considered as further digitizing the information into new knowledge or insights in order to make a decision. Thus, an organization in order to become digital might focus on the automation processes to make it more efficient. A company focusing on digitalization might aim to realize more effective outcomes from those processes by improving the customer engagement.

Customer expectation is growing and concern with the environment and its resources is emerging as a key issues. The convergence of technologies is giving rise to new businesses. Digital Banking is the new paradigm in Indian Banking Industries. It has been passing through events Demo, Digital Payment. It has a huge potential of changing the face of the country's economy and the entire banking system of the country under the leadership of the central bank, The Reserve Bank of India (RBI). As a blessing in disguise the cash crunch that has resulted from the demonetization move by the Union Government has been leading the country to adopt digital transactions in a big way.

The Government is putting all its energy and efforts for a smooth transition towards the digital payment economy. This may emerge as a new way of life in the country, making the economy

more flexible and transparent. The moves will not only have transforming effect on the economy but will also pave the way for a more honest, digital, modern India. It is a positive move and equally promising in the emerging scenario in India turning towards digital modes of payment.

The main objective of the Banks will have to work to improve the customer services and betterment of their business as well as their own internal processes. The experience of customers in other industries be it e-commerce, healthcare, education or transportation is improving at such a fast pace that they are now expecting similar delivery and interface even in the banking industry. The most important, is the whole push government is giving to digital economy in the country and which itself is inducing a change in consumer behaviour and making customers ask for more convenience from their banks.

Banking Industries by offering digital banking services can increase customer satisfaction and doing so can also help them to reach their business goals. The digital transactions in the through multiple facilities, including platforms such as Unified Payment Interface (UPI), Immediate Payment Service (IMPS) and debit cards, has also launched a mobile application (Bharat Interface for Money -BHIM) for facilitating e-payments through bank accounts and the Aadhar based payment systems which may not even require one to have a phone for carrying out some of the banking transactions is a fascinating story to follow in itself and the government deserves full credit for ushering in such great innovations in the Indian market place.

Digital Banking in India

In India, people using digital banking (multiple channels) like ATM, bill payment through online banking and check deposit through kiosk has increased enormously. Banks must go out of their way to ensure a satisfying customer experience in each of those channels, preferred by them to retain and increase numbers of customers. RBI has periodically put forth its vision for payment & settlement systems so that the banks migrate to electronic payments and ensure that the payment systems in India are safe, secure, authorized, efficient and accessible. Digital banking provides mission critical solutions to bankers for their short term and long term business and technological requirements. Following are three driving factors in India.

- 1. Adoption:** Post demonetization e-commerce and m-commerce success is largely attributed to the Significant growth of various digital payment technologies such as Debt / Credit card payments, electronic fund transfers, payment gateways, e-payments, smart cards, mobile money wallets etc. The new age payment systems are the people, technologies, and processes that have together created vast, dependable networks and seamless systems that guarantee herculean transactional volumes at breakneck speed, and with dependable security and counter-checks built around them.
- 2. Agility:** The customer satisfaction and value through unified customer experiences, fastest possible throughput, infinite banking volumes, financial inclusion, operational efficiencies, scale of economy etc. are being sought after by leveraging digital banking and mobile technologies.
- 3. Arrival of Players:** Traditional banks should be worried about their very bastions being co-shared by a string of new age players e.g. Payments Bank, Fin-tech culture around. And the end-customer is the single largest beneficiary -with a bouquet of services and service providers to choose from and along with hugely competitive pricing models.

Objectives of the Study

The main objective of this study is to frame conceptual framework of digital banking and examine the effectiveness of digital banking, digital payment and various metrics used for enhancing the service quality.

Need for the Study

Digitalization in Banking Sector is needed because India is one of the biggest market and it also has to compete at the domestic and global level. Further, there will be a strong correlation between business performance and smarter technologies.

Scope of the Study

The study is limited to digital banking through various modes of transactions for a smooth transition and with enhancement of service quality.

Framework of Digital Banking

In this context that a need has been felt to provide a framework that can help banks in their efforts to move towards digital banking. The present framework presents a holistic way of defining and designing a digital bank. It provides goals, maps and signposts in the digital banking journey. The framework comprises various definitions of a digital bank followed by the overview of distinct functions/dimensions of a digital bank. The framework is the result of the collaborated efforts of the group comprising research team, bankers, IT professionals and consultancy experts. It is expected that all banks, especially those which are in the process of setting up their systems, will be immensely benefited by the framework.

Table 1 The four dimensions result in eight need states as presented

Dimensions	Need of Status	Expectations in the customer journey in banking scenario
Digital as external exploration	Discovery: Search of new products & experiences	Customers expect to be able to discover banking products whenever and on whichever channel they prefer
	Fun: Looking for pure entertainment	Customers are not looking for colorful and static “web brochures” of the products; they are looking for a fun way (e.g., gaming) through which they can learn more about the products
Digital as internal control	Balance: Seeking equilibrium	Customers are looking for interactive smart digital planners and simulators through which they can balance their financial income and needs
	Order: Manage uncertainty	Customers do not like being chased with mails and calls about products, but they are expecting the banks to provide expert advice to be able to deal with uncertainty better; and the customers expect this advice through digital channels

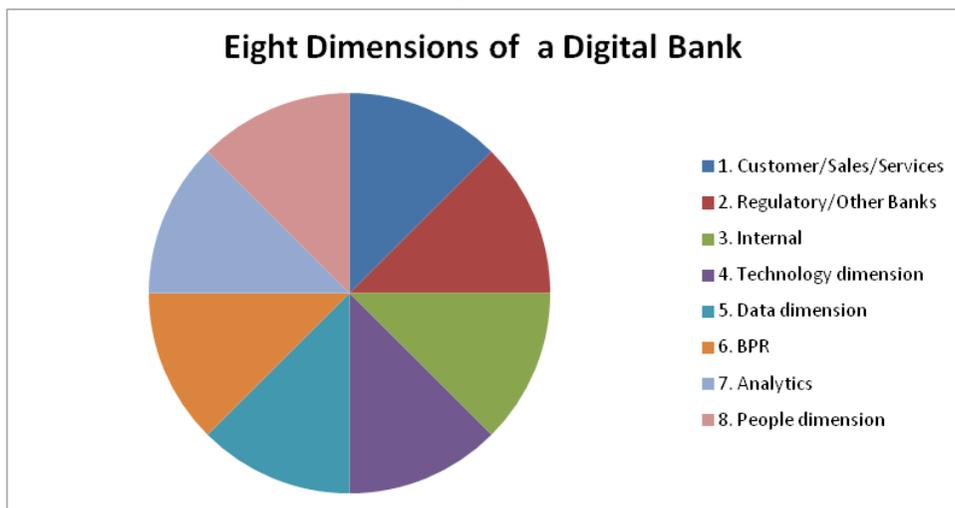
Digital as individual performance	Status: Cultivating external image	Customers are seeking to establish their relationship with the banks that reflect their external image; the banks' image is reflected through the digital transformation
	Achievement: Aiming for personal best	Customers are also expecting the banks to make the financial products available immediately rather than making them go through lengthy paper-based processes
Digital as shared connection	Togetherness: Feeling part of bigger whole	Customers are expecting the banks to engage with them through social channels—whether it is servicing through a social channel or engaging with them with offers through a social channel
	Intimacy: Deepening Relationships	Customers expect the banks to provide face-to-face interactions with the trusted advisers

Source: Institute for Development and Research in Banking Technology (Established by RBI).

Functionaries / Dimensions of a Digital Bank

The main function of a bank has both external and internal facets. The external facet refers to the customers (both retail and corporate) of the bank, the regulator and other competing banks and partners, the internal facet includes treasury, back office operations and HR department. Under this framework, therefore, there are predominantly eight dimensions of a digital bank as depicted in Fig. 1.

Figure 1



(Source: Digital Banking Framework)

1. Customer/Sales/Services

Digital banking concentrates on providing a better customer experience. In order to accomplish it, a digital bank is expected to implement holistic CRM (subsuming operational, analytical and collaborative CRM). Such a model requires strategic focus on:

- Developing an Omni-Channel Integrated Platform - to enable consistent user experience across all the channels (online, mobile and social)
- Developing the capability to acquire, integrate and analyze multiple sources of internal and external data - to understand the customer
- Understanding and defining relevance and timeliness for the customer - to tailor processes from the point of view of the customer.

2. Regulatory / Other Banks

Regulatory dimension comprises seamless communication of several business level, fraud-related reports to RBI. This process should be made as automatic as possible in order to become fully digital. This dimension also involves seamless communication between various commercial banks in order to have smooth banking operations. Ability to proactively manage risk (financial, operational, reputational) and regulation in a demanding business environment, with exposure to constantly evolving technology platforms, is the most important benefit to be achieved from digitization.

3. Internal

Internal dimension comprises applications of sophisticated analytics for measurement, modeling and management of various kinds of risks a bank faces, when it is in operation. They include credit risk, market risk, operational risk at the highest level and many other risks at a lower level. This dimension also calls for successful implementation of human resource analytics to optimize various operations in that department; successful FOREX rate prediction has a direct bearing on the efficiency of the treasury department.

4. Technology

The core banking, implementation of sophisticated delivery and payment systems such as internet and mobile banking, e-wallets, m-wallets, omni-channel, data warehouse, service oriented architecture, offering non-critical applications on a cloud, implementation of sound and best practices of information/cyber/network security protocols, security operations center, etc. The technology can reduce the capital expenditure to a great extent, it is a business call a bank has to take considering security, sensitivity and criticality of customer data.

5. Data

Data dimension consists of implementation of best practices of data governance that will ensure high data quality and master data management solutions. Success of digital banking heavily hinges on the data quality available in a bank.

6. Business process reengineering (BPR)

Business process re-engineering (BPR) dimension advocates redesigning and reengineering of extant business processes in order to achieve the elusive customer centricity. Success of digital banking depends on the easy, uncomplicated and less time-consuming business processes. Business processes have to be continually monitored to ensure that they provide a pleasurable customer experience. The redeployment of human resources takes place to ensure smooth conduct of internal and external operations of a bank while embarking on the digital journey.

7. Analytics

Analytics is the fastest-growing and fastest changing dimension of digital banking. Every bank today wants to know how its customers are thinking and behaving online. And it is now possible to know about, understand, and even predict digital activities by customers and prospects with great precision. Analytics consists of applying optimization techniques to recommend future course of action based on the predictions made in predictive analytics stage.

8. People

People dimension calls for recruitment of well qualified and suitably trained specialist manpower in a bank. The positions include data scientist, data warehouse specialist, data steward, information architect, segmentation manager, channel manager, business analyst/business intelligence specialist. People dimension should be accorded topmost priority because digital banking requires specialists to look after its various dimensions. Whether the goal is to maximize revenues or meet regulatory requirements or to respond to the trends in the market and industry as a whole, digitalization has the potential to transform every aspect of banking.

Tools for Enhancing Service Quality

1. Opportunities for new revenues
2. Ability to differentiate the improvements
3. Learning from the customer experience
4. Time to decide and time to act
5. Employee productivity

Improving Service Quality

- Service Quality-Service Quality from the user’s perspective as consistently meeting or exceeding customer expectation.
- Improving service quality-it is commonly said that “what is not measured is not managed” and of course measurement is needed to determine whether goals for improvement are met for after changes have been implemented.
- Integrating quality and productivity are twin parts to creating value for both customers and companies.
- Quality focuses on the benefits created for the customer’s side of the equation, and productivity
- addresses the financial costs incurred by the firm. If not properly integrated, these two factors can be in conflict. Quality and productivity improvement strategies must be considered jointly.

Benefits to Various Stakeholders are as Follows

Benefits to Banks

- One more product to the banks' bouquet of consumer products and “assured” revenue Earner
- No long queues in front of cash counters
- Increases operational efficiency and reduces operational expenses as the need for handling cash is reduced
- It is a highly secured way of handling voluminous low-value transactions.

Benefits to Students

- No need to carry wads of currency notes -Simple plastic does the magic
- No worry of loss or theft as it cannot be used by anyone as it is biometric-enabled
- Highly secure - Card can be used only by the owner
- No change problem.

Benefits to Universities/Colleges

- One Card - Multiple uses - Student ID, attendance monitoring and access control
- Reduce operational expenses as the need for handling cash is reduced
- Ability to provide secure cashless transactions to students across their entire campus
- Enhance the college reputation

Mobile Banking

The Mobile phones especially smart phones have created more opportunities to the common man than any other technology in the recent past. Today mobile banking and mobile wallets are the two fastest growing segments in the payments industry. For banks mobile banking is the most cost efficient mode of offering banking services. Mobile perspective talks about offering entire banking services on a mobile device by providing anywhere-anytime banking; analytics dimension acts like the brain of the bank and analyzes customers' transactional, demographic and psychographic data and brings out the insights into the customer purchasing and saving patterns, target marketing, segmentation, default modeling, churn detection, fraud detection, etc. Evolution of mobile banking on the back of mobile phone revolution in India has helped clients make faster and secure banking transaction on the move. It is a win-win situation for both banks and clients.

Digital Payments - Mobile Wallets - Prepaid Instruments

Prepaid card mobile wallets were introduced with a view of withdrawing or using a small portion of the account balance; the customer's main balance doesn't need to be exposed. Secondly, to handle small ticket payments without touching CBS would reduce the load on the core banking system. Each transaction touching the core banking system is expensive in terms of transaction time it takes, costs per transaction, etc. More importantly, a bank account is not necessary to perform an electronic transaction.

Banks can position themselves to provide wallet services to reduce the cost and increase the customer convenience without compromising the security and not exposing their entire bank account. The digital wallet platform should be built as per RBI's norms under the Payments and Settlements Act and has many modules to provide many functions of the wallet service.

The platform can facilitate transactions from smart cards or mobile applications. It is imperative to support feature phones to bring digital banking to the masses, where simple OTP and SMS are used as an authentication mechanism. All the wallet holders are provided virtual account numbers which are linked to the escrow account. The various modules of the digital wallet platform are mentioned below:

End-to-end Digital Wallet Platform consists of the following modules.

- Call Centre Dashboard
- MIS Reports

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- Bank Integration
- Gateway Integration
- RECON Process
- Settlement Process
- Smart Card / Mobile App
- Kiosk, PoS, Tablet Ready
- Integrated with Aadhaar for Authentication or e-KYC
- IMPS and AEPS ready
- Mobile Top-ups, Bill Payments

Creating Value in Core Businesses

Digital's next element is rethinking how to use new capabilities to improve how customers are served. This is grounded in an obsession with understanding each step of a customer's purchasing journey regardless of channel-and thinking about how digital capabilities can design and deliver the best possible experience, across all parts of the business Making this happen requires an interconnected set of four core capabilities:

- 1. Proactive decision making:** Relevance is the currency of the digital age. This requires making decisions, based on intelligence, that delivers content and experiences that are personalized and relevant to the customer. It extends to personalizing & optimizing the next step in the customer's journey.
- 2. Contextual interactivity:** This means analyzing how a consumer is interacting with a brand and modifying those interactions to improve the customer experience. The rising number of customer interactions generates a stream of intelligence that allows brands to make better decisions about what their customers want. And the rapid rise of wearable technology and the Internet of Things represents the latest wave of touch-points that will enable companies to blend digital and physical experiences even more.
- 3. Real-time automation:** Automation of customer interactions can boost the number of self-service options that help resolve problems quickly, personalize communications to be more relevant, and deliver consistent customer journeys no matter the channel, time, or device. e.g. onboarding, servicing & engagement model to be automated for any customer across channels. Customer can open his account anytime from any channel and its straight through.
- 4. Journey-focused innovation:** Serving customers well gives banks to be innovative in how they interact with and sell to them. That may include, for example, expanding existing customer journeys into new businesses and services that extend the relationship with the customer, ideally to the benefit of both parties. These innovations in turn fuel more interactions, create more information, and increase the value of the customer-brand relationship. E.g. offering him trip to his favourite destination as he is fond of tourism, notifying him of an offer of movie tickets as he is fond of seeing movies every weekend.

Digital Banking Issues and Challenges

The banking will continue to expand business and the industry evolves it will play a role well beyond financial products and services. Digital banking is being shaped by changes in market conditions, new regulations and shifts in customer demands and behaviours where once companies focused on payment applications, lending and money transfers etc.,. The new offerings cut across

a wide swath of financial services, retail, small and midsize enterprises, corporate and investment banking and governance.

Issues

- Enquiries at banks will be increasing.
- Great potential to realize the digitalization dream, there are few barriers to adoption.
- In the cashless economy there will be short and medium term pain.
- It is critical as the digital readiness needs to be understood properly and correctly.
- The service quality faces tremendous issues as they seek to serve multiple segments across a huge geographic area.
- India is very diverse. Some use wallets, some smart phones and some who are both digitally and financially not so literate will use aadhaar pay.
- Their idea of savings (in real estate and gold), their relationship with money (the old way of doing business-buying and selling with cash) and their discomfort and often inability to deal with new technologies are what will make things difficult for them.
- Out of say around 700 million people who have a phone, almost million would have a smart phone and then we would have 400 million feature phone users out of which half would use USSD (Unstructured Supplementary Service Data). So the balance 200 and supplement the government's cashless India drive.

Challenges

- Common challenge shall be to continuously test, recalibrate the readiness of the organization to go digital.
- 'STEP' test. This approach is highly useful, both for the leadership to gauge readiness and refine and enhance it.
- The acronym STEP stands for 'S'-Security First. 'T'-Transformation preparedness, 'E'-Enterprise Architecture. 'P'- Productivity as the key foundation.
- In real time the strength of security shall be tested at every touch point. The old methods of security governance will be able to serve the new demands only partially. Readiness of the organization shall be good with effective end to end capabilities as compared to diagnostic, reactive and remedial regime favoured by banks today.
- Transformation preparedness will also be a key test of digital readiness of the banks platformisation and rapid obsolescence of existing products and services.
- Many merchants still prefer cash transactions when the amount is not too large also Connectivity issues in POS machines.
- To manage demand in capacity constraint in service businesses.

Conclusion

The most transformative platforms created anywhere in the world for delivering services including financial services to people in a very transparent manner. People are moving from personal banking to digital banking because of convenience, ease of use and accuracy of information at their fingertips. The most immediate advantages is reduced costs and increase the efficiency. The High Net-worth Individual (HNIs) customers placed (sited) on online and mobile channels, create opportunity to make investments that can increase customer satisfaction, loyalty

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and control costs. A better way is to search for service process redesigned opportunities that lead to drastic improvements in productivity and at the same time increase service quality. Financial literacy about the safety aspects: Rural people, illiterate people and elderly people can fall prey to fraudsters more easily. A big awareness drive is needed. In the long run it will accelerate the transition of the unbanked towards a cashless economy. With the Aadhaar number, Jan Dhanyojana, unified payment interface and IMPS (immediate payment service) India has the digital infrastructure to leapfrog and accelerate the transition.

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A STUDY ON CONSUMER AWARENESS OF GREEN MARKETING AND ITS FEATURES AMONG GENERAL PUBLIC RESIDING AT CHENNAI CITY



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Abstract

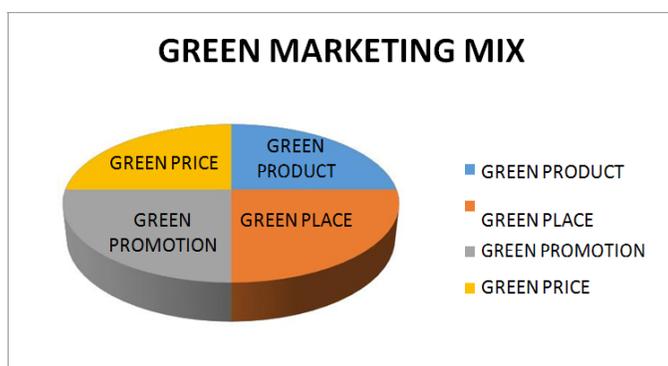
The benefits of green marketing began in the year 1980 when specific products were found harmful to the earth's atmosphere. So new "green" has been established which less is damaging to the environment. It also includes package of recycled papers, refillable containers for cleaning products and plastic bottles. This study reveals the awareness and the satisfaction level of consumers about green marketing and scope of green marketing in future

India. With India making rapid progress in the field of industrialization, concerns have also been made by various sections of environmentalists regarding the repercussions on the environment. The companies themselves are now more aware about the ways in which their factories often affect the ecosystem and have taken a greener path to success. **Key Words:** green marketing, consumers, business, environmental- friendly

Introduction

"The threat to our planet is us. It's actually not a threat to the planet - it's a threat to us" - Margaret Atwood. In current scenario, terms like "green going" and "environmental friendly" have become the popular on various Medias. As there are scarce resources to fulfill desires of human, activities of marketing are bordered in such a way to consume the existing resources productively to evade wastage with a view to achieve the goals of the Organization. "Green marketing" thus emerged. Green marketing is a vital component of the universal marketing thought. The term "green marketing" came into prominence in late 1980's and in 1990's. The American Marketing Association (AMA) held its first workshop on "Ecological Marketing" in 1975. This workshop resulted in introduction of first book on green marketing titled "Ecological Marketing"..

Government all over the world try to reduce the human impact on the environment. By understanding the society concerns, business too started change the attitude and to have



integrated environmental issues in a company. Regulation of green marketing has been taken by the government at regular manner. The basic prediction is that the consumers will prefer for green products by seeing the –greenness in a product, and then buying decision is taken.

Green marketing involves four p's i.e. product, price, place, promotion.

Importance of Green Marketing

Green marketing is marketing environment safe products. The importance of green marketing is:

- It allows to lessen the harmful effects on our environment.
- It paves the way for hygienic environment. It decreases waste.

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- The green products are healthy and safer for its usage.
- It saves money in the long run, though at first the cost is more.
- It ensures companies for sustained long-term growth along with profitability.
- It helps companies market their products and services keeping the environment aspects in mind. It helps in accessing the new markets and enjoying competitive advantage.
- Most of the employees also feel proud and responsible to be working for an environmentally responsible company.

Objective of the Study

- To study the features to be considered by the general public of different levels of income for purchasing the green products.
- To study the awareness of general public towards the green products and their satisfaction on purchasing the same.

Research Methodology

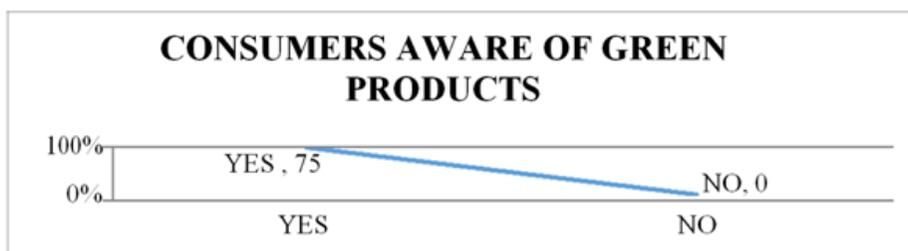
Seventy five people with different level of income & back-ground were chosen by convenience sampling method, to conduct a pilot study. Initially, in order to get the in depth information open-end questions were asked to the selected people (around 40). Factors have been identified based on the discussions and a ‘self-designed’ questionnaire was prepared under a title ‘Survey on Green Marketing’. Five Likert scale were chosen to collect the data.

Research Analysis

Table 1

Particulars	Yes	No
Consumers aware of green products	75	0

Diagram 1

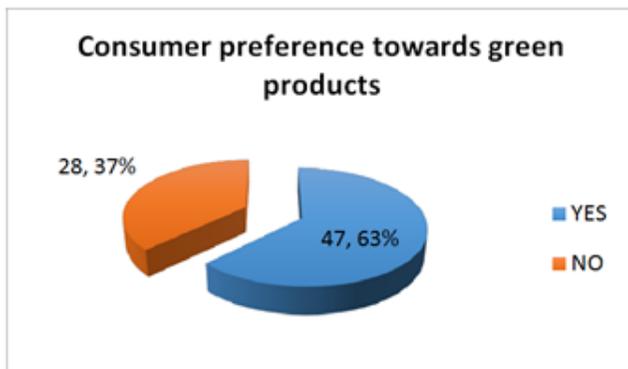


From the above diagram it clearly explains that 100% respondents are aware of green products. Hence green products are well popular among society in general.

Table 2

Particulars	Yes	No
Consumers have high level of consumer preference towards green products	47	28

Diagram 2



From the above diagram we conclude that 63% of respondents have high level of consumer preference on green products and 37% respondents does not prefer for green products. Consumers think green products gives them high level of satisfaction. so majority of respondents opted for high level of consumer preference towards green products.

Table 3

Questions	0-25	25-50	50&above	No one is concerned
Age groups seriously concerned about green products	13	30	25	7

From the above table it clearly explains that age group between 25-50 has the highly concerned for green products, next 25 respondents opted for 50 & above, 13 respondents opted for 0-25 age group and 7 respondents opted for no one.

Diagram 3

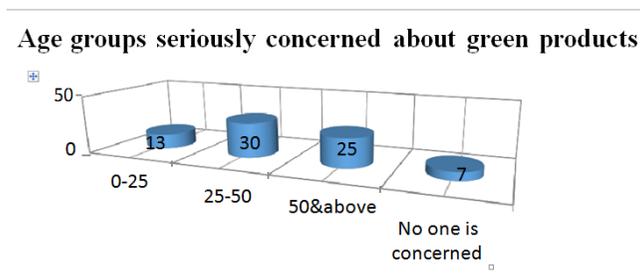


Table 4

Particulars	Newspaper	Television	Magazines & journals	Others
Source which you come to know about green marketing practices	13	24	32	6

Diagram 4

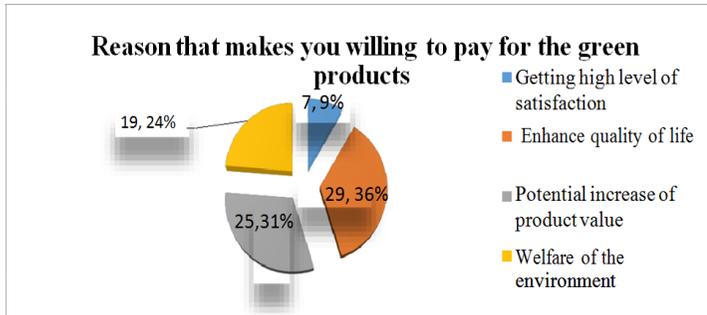


From the above diagram it explains that 32 respondents have opted for magazines & journals that come to know about green practices through this medium, 24 respondents by television, and 13 respondents by newspaper

Table 6

Particulars	Getting high level of satisfaction	Enhance quality of life	Potential increase of product value	Welfare of The environment
Reason that makes you willing to pay for the green products	7	29	25	19

Diagram 6



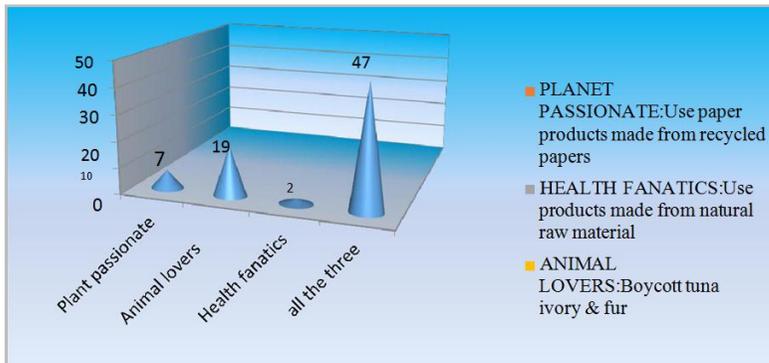
From the above diagram it explains that 31% respondents are willing to pay for the green products because of potential increase of product value, 36% for enhancing quality of life, 24% for welfare of the environment, 9% for getting high level of satisfaction. Quality of life is most important for all. Consumers

are well aware of the quality products. So they prefer for environmental green products for the betterment of the society.

Table 7

Particulars	Plant passionate	Animal lovers	Health fanatics	all the three
Most preference given to.....	7	19	2	47

Diagram 7



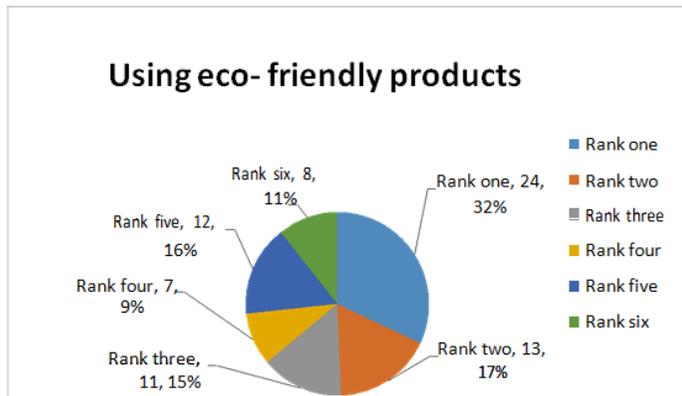
From the above diagram it explains that 47 respondents opted for all the three options, 19 respondents for animal lovers, 7 respondents for plant passionate, 2 respondents for health. Consumers are more concerned for social responsibilities. They try to save animals from humans, protect natural products, and

use paper products made from recycled papers.

Table 8

Rank	Rank one	Rank two	Rank three	Rank four	Rank five	Rank six
Using eco-friendly products	24	13	11	7	12	8

Diagram 8

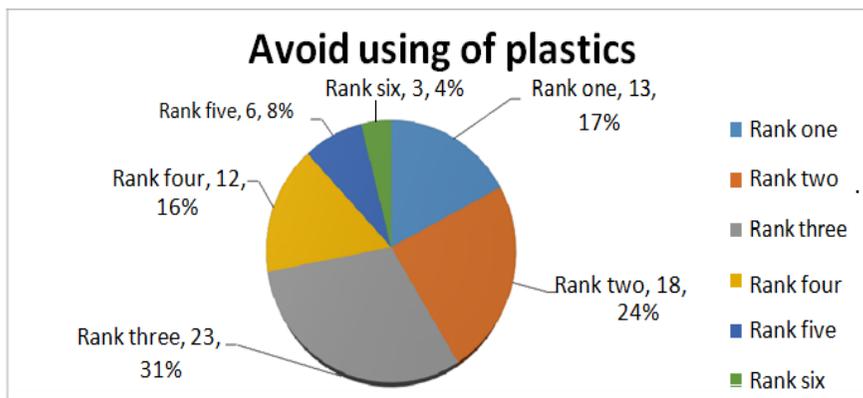


From the above diagram it explains that rank one has got the highest inference i.e. 32%, rank two 13%, rank three 15%, rank four 9%, rank five 16%, and rank six 11%.

Table 9

Rank	Rank one	Rank two	Rank three	Rank four	Rank five	Rank six
Avoid using of plastics	13	18	23	12	6	3

Diagram 9



From the above diagram it explains that rank three has got the highest inference i.e. 31%, rank two 24%, rank one 17%, rank four 16%, rank five 8%, and rank six 4%.

Table 10

Rank	Rank one	Rank two	Rank three	Rank four	Rank five	Rank six
Vehicle pollution check ups	5	6	10	26	19	9

From the above diagram it explains that rank four has got the highest inference i.e. 35%, rank two 8%, rank one 7%, rank three 13%, rank five 25%, and rank six 12%.

Diagram 10

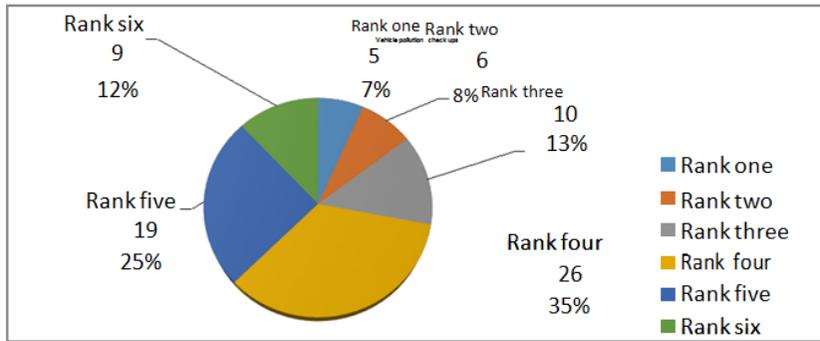
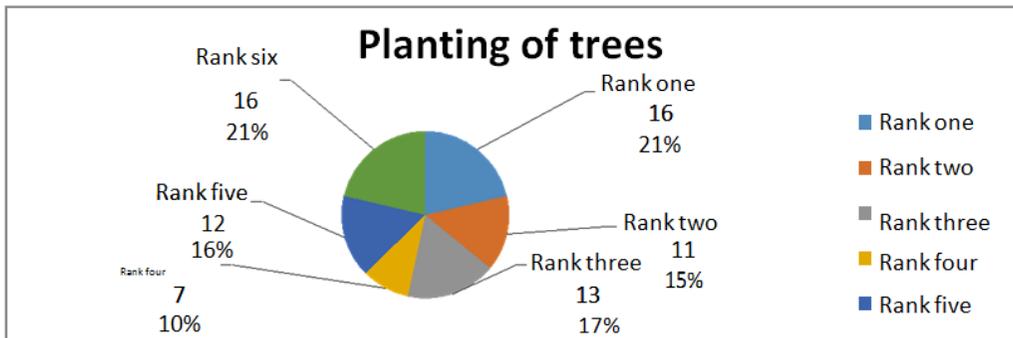


Table 11

Rank	Rank one	Rank two	Rank three	Rank four	Rank five	Rank six
Planting of trees	16	11	13	7	12	16

Diagram 11

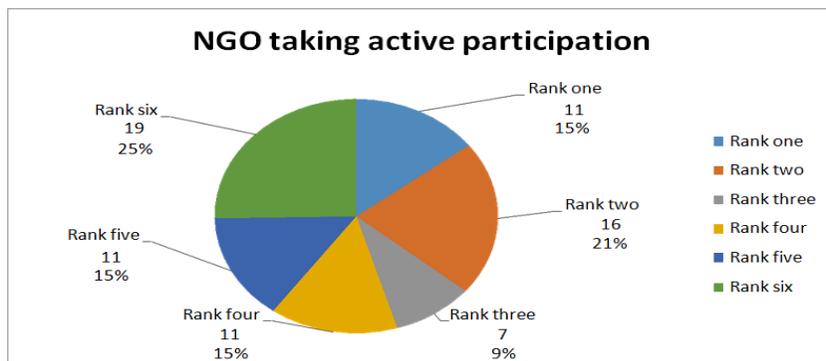


From the above diagram it explains that rank one & six has got the highest inference i.e. 31%, rank two 21%, rank two 15%, rank three 17%, rank four 10%, and rank five 16%.

Table 12

Rank	Rank one	Rank two	Rank three	Rank four	Rank five	Rank six
NGO taking active participation	11	16	7	11	11	19

Diagram 12

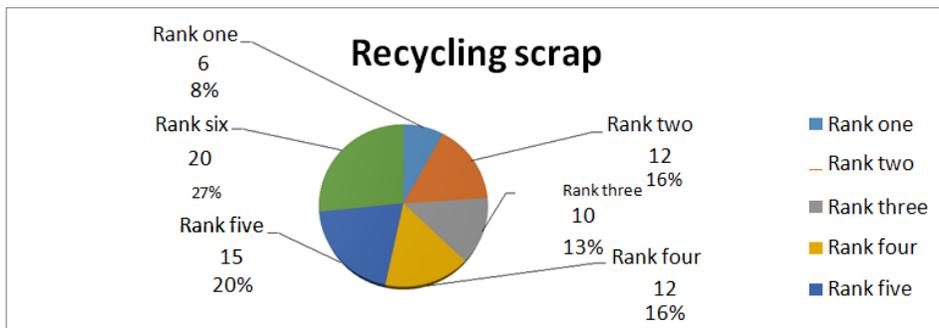


From the above diagram it explains that rank six has got the highest inference i.e. 25%, rank two 21%, rank one 15%, rank four 15%, rank five 15%, and rank three 7%.

Table 13

Rank	Rank one	Rank two	Rank three	Rank four	Rank five	Rank six
Recycling scrap	6	12	10	12	15	20

Diagram 13

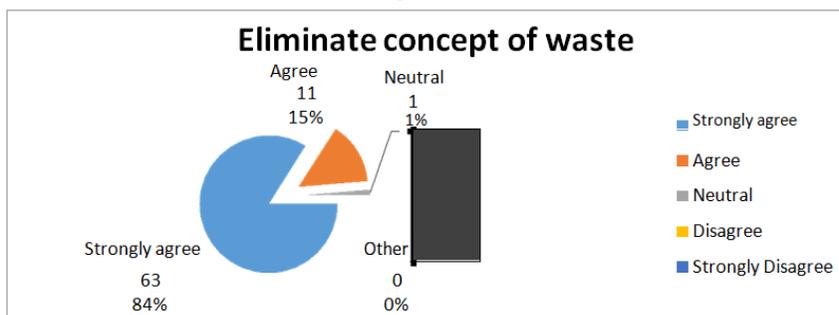


From the above diagram it explains that rank six has got the highest inference i.e. 27%, rank two 16%, rank one 8%, rank four 16%, rank five 20%, and rank three 13%. From the above diagrams from 10.1 to 10.6 it clearly explains the ranking given by the customers for green marketing practices.

Table 14

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Eliminate concept of waste	63	11	1		

Diagram 14

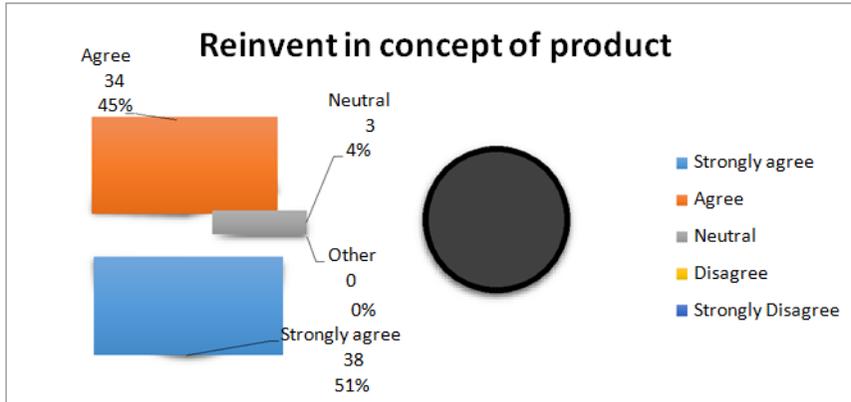


From the above diagram it explains that 84% respondents have strongly agreed for elimination of concept of waste, 15% have agreed for this, and only 1 % are neutral. Waste minimisation is a process of elimination that involves reducing the amount of waste produced in a society supporting the efforts to promote a more sustainable society.

Table 15

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Reinvent in concept of product	38	34	3		

Diagram 15

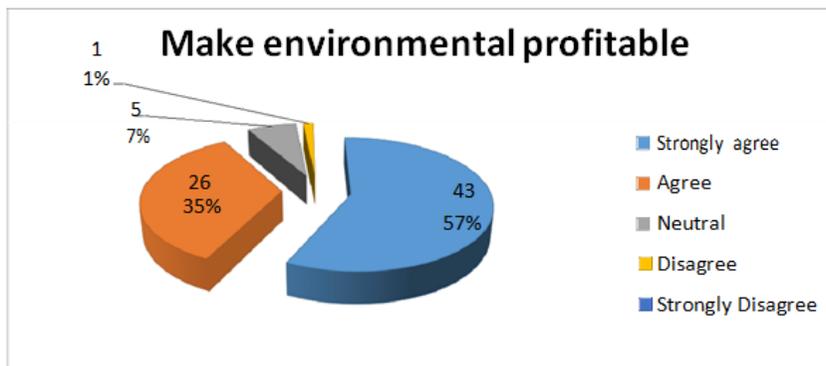


From the above diagram it explains that 51% respondents have strongly agreed to reinvent in concept of product, 45% have agreed to this concept, and 4% are neutral. By reinventing the waste we are saving the resources in the environment.

Table 16

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Make environmental profitable	43	26	5	1	

Diagram 16

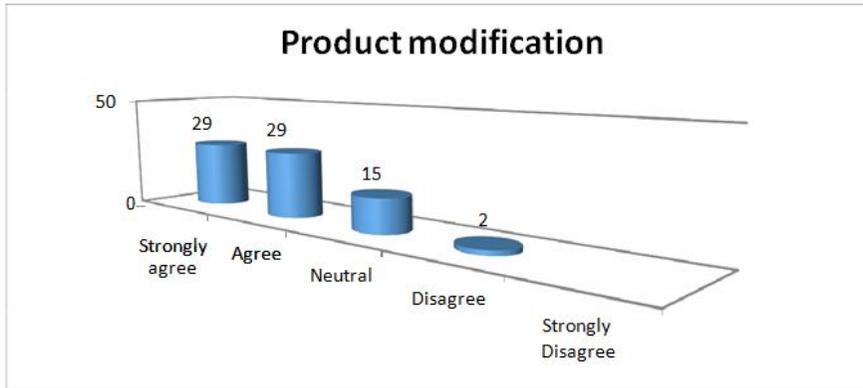


From the above diagram it explains that 57% respondents have strongly agreed for making environment profitable, 35% have agreed to this, 7% became neutral and 1% have disagreed. Every living beings should be gets benefited from green marketing. Thus customers prefer for more environment profitable green marketing practices.

Table 17

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Product modification	29	29	15	2	

Diagram 17

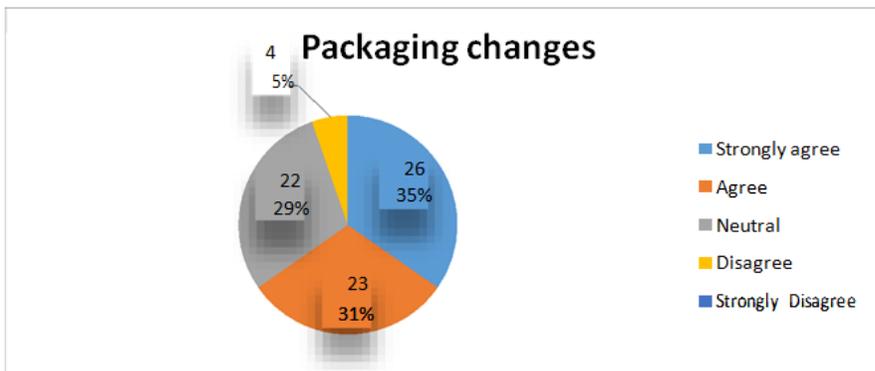


From the above diagram it explains that 29 respondents have strongly agreed for product modification is required, another 29 respondents agreed for this, 15 have become neutral and 2 have disagreed. Product modification is required because the consumers would not prefer for same typical products.

Table 18

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Packaging changes	26	23	22	4	

Diagram 18

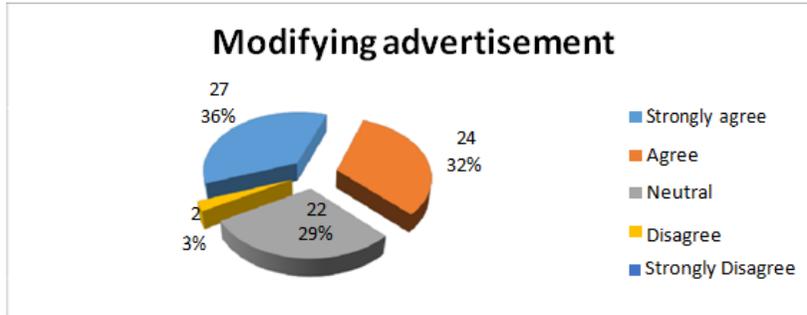


From the above diagram it explains that 35% respondents have strongly agreed for packaging changes to be done, 31% have agreed for this alone, 29% become neutral, 5% have disagreed. Customers expect innovations in packaging changes.

Table 19

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Modifying advertisement	27	24	22	2	

Diagram 19

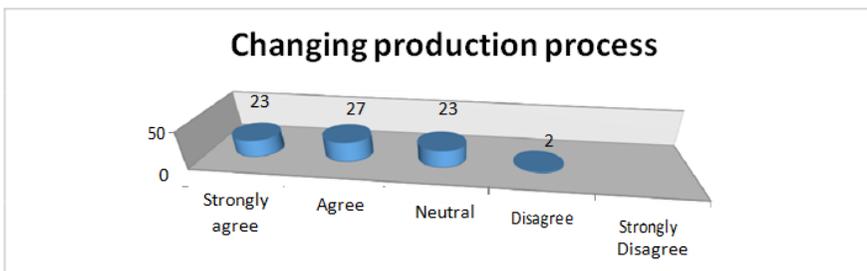


From the above diagram it explains that 36% respondents have strongly agreed for modification in advertisement, 32% agreed for this, 29% become neutral and 3% has disagreed. Behaviour modification advertising has tended to escape critical scrutiny; advertising is so effective that it need not linked with other measures.

Table 20

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Changing production process	23	27	23	2	

Diagram 20

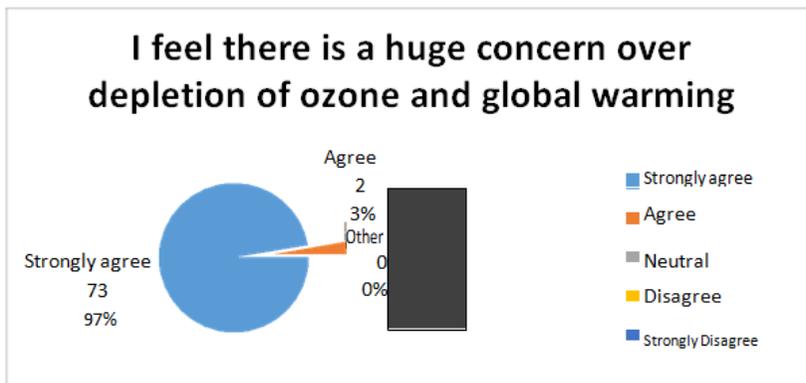


From the above diagram it explains that 23 respondents have strongly agreed in changing production process, 27 have agreed to this, 23 became neutral and 2 has disagreed. Changes in production process gives better supply and demand in the market.

Table 21

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
I feel there is a huge concern over depletion of ozone and global warming	73	2			

Diagram 21

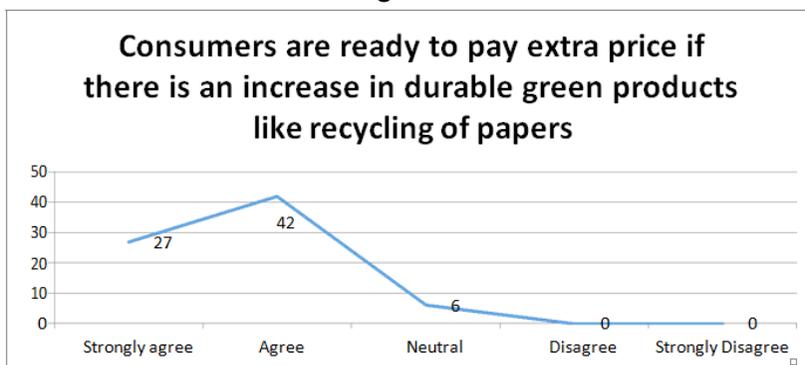


From the above diagram it explains that 73% have strongly agreed that they have huge concern over global warming, and 3% have agreed to have concern for this.

Table 22

Particulars	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
Consumers are ready to pay extra price if there is an increase in durable green products like recycling of papers	27	42	6		

Diagram 22



From the above diagram it explains that 27 respondents have strongly agreed to pay extra price in durable green products, 42 have agreed to this and 6 are neutral. A recent study concludes that 66% of people in the world are ready to pay extra price for the green products.

Conclusion and Recommendations

The study clearly reveals that, “Marketing can be Green”. Consumers’ level of awareness about green products found to be high but at the same time consumers are not aware about green initiatives undertaken by various government and non-government agencies signifying need for more efforts from organizations in this regard. Responses were on moderate positive level and we can conclude that consumers are not skeptic about green claims of the organizations and consumers are concerned about the present and future state of environment signifying need for

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green products and practices. Marketers can come up with new green products and communicate the benefits to the consumers. Due to increased awareness and concern consumer may prefer green products over conventional products to protect the environment. Concerns were more directed towards depletion of Ozone and Global Warming. The consumers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment.

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ROLE OF ENGLISH COMMUNICATION IN DEVELOPING ENTREPRENEURS



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Abstract

The economic growth of a country is based on various facets. Today in this digital world, the development of our nation too is dependent on various aspects. The need for Entrepreneurship is a major criteria in the present scenario. Communication plays a vital role in the business world. Here comes the role of English Language Communication is bonding the various states inside the country and various nations outside the country.

This paper would analyse the importance of English for the entrepreneurs, with which they can widen their business. English Language is said to be the Global language and it is important for every entrepreneur to be well versed in the language which would enable their business reach the horizons.

Keywords: *Economy, Entrepreneurship, English Language, business, Global.*

Introduction

Education has a very significant role in the development of an individual to the level of perfection by drawing out the best citizen from him, best Indian from him etc. In the opinion of Dr.A. P. J. Abdul Kalam, the Former President of India, “the whole purpose of Education in a country is to develop and enhance the potential of human resource and progressively transform it into a knowledge society”. To fulfil this purpose of education, teacher has a very important and non replaceable role. a teacher can be defined as anything or anybody which influences another and make a change in his intellectual, moral or physical level. The personality, character, and attitudes of a good teacher can influence and inspire the young people. In moulding the future of a child, the teacher has remarkable role. People ranging from layman to philosopher praise the teacher as a mason who builds the fabric of society, the students being the bricks and mortar of the future.

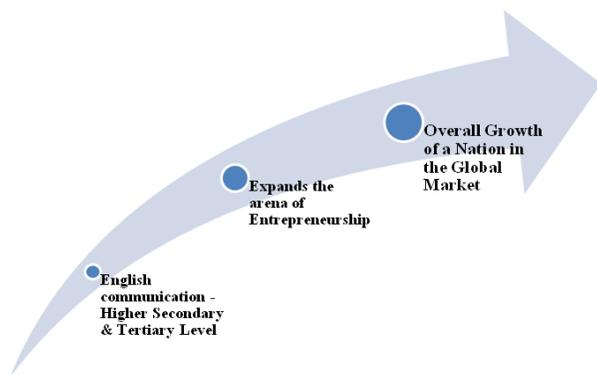
Communication Today

The new century is an era of globalization, knowledge explosion, technological innovations and enormous scientific growth. The field of education is undergoing A DRASTIC CHANGE. Changes like virtual classrooms, global communications, distance learning, global economies, tele courses, corporate classrooms, increased competition among social agencies for scarce resources etc. comes. In this situation, in addition to the role of teachers as knowledge provider, he has to perform a number of roles. In today’s changing world, where people are searching for roots and a sense of belonging, an important task of education is to help people to gain a stable identity. English communication plays an important role. When an entrepreneur communicates in his native language he may not be able to do business in a wider frame, even though he may be financially strong. Unless he develops his communication skills, especially his speaking skills, growth will not be consistent.

LSRW Skills

Speaking skills plays an important role in the development of entrepreneurship.

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Here comes the role of English facilitator at the higher secondary and tertiary level of education. English language communication can be mastered only by way of practice. Even the countries like China, Japan, Korea today focus on learning the English Language, for, they have understood the importance of the English Language in the Global Market. When an entrepreneur is well versed in English communication he can put forth his

ideas properly and make the business grow. Writing skills is the next important one for the development of business. All the circulars, e-mails, notices and all written communication today, is in English. So it is important for an Entrepreneur to develop his writing skills.

English in Advertisements

Every entrepreneur need to advertise his product in the media. Here comes the importance of advertisements or print media. Be it a small pamphlet, notice, brand building everything is totally dependent on the English Language. The main language for communicating about the product in social media is nothing but English. English Language helps the entrepreneur to reach the mass. Global brand building is possible only with the English language. Facebook, Twitter, youtube, Google, play an important role in entrepreneurship. The brand building for any product becomes easy with the Knowledge of English Language. English is the dominant International language on the social media. Learning effective English make the learners future bright. There are a variety of ways and means to learn English Today. Schools, books are the common ways throughout the world. English classes, text books, help the learners to learn the basic grammar and vocabulary. But their use is limited. Extensive Practice is required for a good conversation. There are number of avenues that a learner can choose to become proficient in Spoken English.

Motivation to Students

Today, the digi generation need to be motivated to communicate in English. Though the curriculum is taught in English medium in many institutions, the communication skills of the students is not on the brighter side. Employability in the global market is not on the higher side. The young graduates find it difficult to communicate during the interview, group discussions. Even though they have good pass percentage unless they enhance their communication skills , the future is going to be hard for their development. Many corporate today are joining hands with the institutions to bridge the gap between campus and corporate.

According to Dr. A .P.J. Abdul Kalam, “any enlighten human being can be created by three unique characteristics. One is moral value system and that is got from my father; Secondly the teacher becoming the role model. The teacher shaped his life with dreams and aims; finally the education and learning process has to culminate in the creation of professional capability leading to confidence and willpower to make a design, to make a product, bravely combating many problems. What a fortune and blessing I had from my teachers”.

Conclusion

Bill gates comments about the pivotal role of teachers as “technology is just a tool; in terms of getting the kids together and motivating them, teacher is the most important”. Machine can’t identify the learner’s needs, level of mind and his situation. It is the teacher who identifies and recognizes the child with his potentials and talents, abilities and disabilities, merits and demerits, capacities and challenges and leads him to the goal. Thus, we must understand that the role of teacher is very important and the role of English Language communication is equally important in shaping entrepreneurs and building entrepreneurships.

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TOWARDS TOTAL DIGITALISATION-CONCEPTUAL MODEL WITH ECONOMIC AND PSYCHOSOCIAL FACTORS AS MODERATORS



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Introduction

Technology, in recent years has grown by leaps and bounds making communication and transactions quicker and far reaching. While earlier, infrastructural advancement was considered as a barometer of a nation’s development, today, the extent of technology penetration is considered as an indicator of the worth and quality of life of that country. An economy with widespread ICT enabled transaction is considered to be a digital economy. In a digital economy digital infrastructure, e-business process and e-commerce are well developed (Thomas Mesenbourg (2001). Among such developed nations the world economic forum used the networked readiness index to identify those that are using information and communication for well being and development. Nations such as Singapore, Sweden and US are those that feature among the top 10.

Against this backdrop India is trying hard to catch up on the road to digital transformation. Cheap smart phones and cheaper internet plans has been widening the internet access in India. Today, the number of internet users is estimated at 450 to 465 million. The number of smart phone users is predicted to reach 530 million by the end of 2018. But a study by the Fletcher School at Tufts University, in partnership with Mastercard (Chakravorti, B., and R. S. Chaturvedi ,2017), ranked India 41st among 42 countries based on the extent of friction – regulatory, infrastructural, and identity- and interface-related – present in the digital environment, by speed, quality, and ease of use when transacting online. The only country it beat was its neighbour Pakistan. Thus, though the arrival of internet may itself herald the beginning of digitalisation it will be meaningless unless it is adopted as a means of facilitating transactions that create and exchange wealth. A Paradox of sorts exist across the world where technology penetration and digitisation co-exists (table 1).

Table 1 Paradox of Limited wide Digital Penetration and Limited Digital Usage for Wealth Creation

Digital penetration	Digital usage for wealth creation
Internet users amount to 3 billion	But 90 percent of the rest live in the developing world
About 89 percent of the mobile media time is spent using apps by Smartphone users.	The use of the app would be limited by 48 percent of them if their personal information was not safeguarded
There are 1.44 billion face book users and 1 billion YouTube users	There are reports of hacking by 12 percent of the social network users account

Thus this study intends to establish a model that can transform an economy into a truly digital one- where technology usage becomes a norm and is used for true wealth creation.

Objectives

This study aims to

- Propose a model that depicts the structural linkages among the variables of economic, institutional and social factors.
- To highlight the moderating role of economic factors on the relationship between government regulations and societal acceptance of digitalisation policy.
- To understand the mediating role of social evolution between government policies and full acceptance, adoption of digitalisation.
- To assess the interactive effects of social cognitive theory, technology adoption model and the technology job fit model and to explicate its effect on the government/ institution initiated digitalisation regulations.

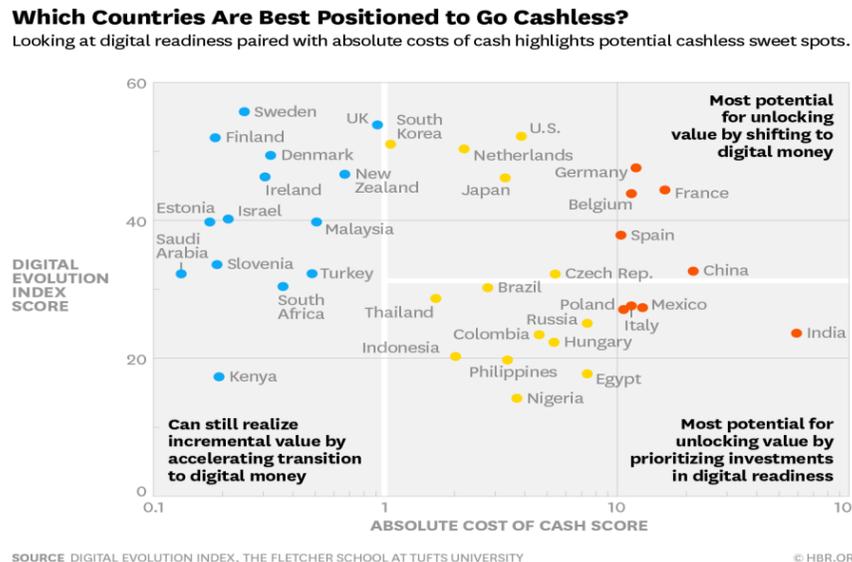
Methodology

The study takes a multidisciplinary approach by doing a literature review and drawing upon research studies in economics, human behaviour and public policy in order to build a model that depicts an efficient digitalisation process.

The need for an integrated model

Different countries across the world are at different levels of the continuum towards becoming cashless and going fully digital (Figure 1).

Figure 1 Digital Evolution Index

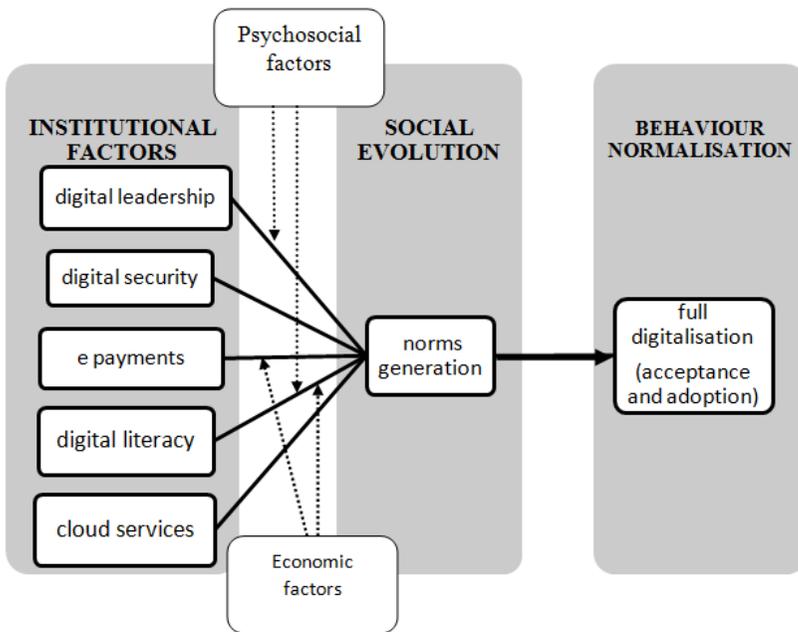


But digital adoption will not be towards a positive transformation and fruitful economic development if policies do not simultaneously consider the elements of social and economic moderators.

Proposed model

This study proposes a model that traces the interactive effect of institutional factors, economic factors and psychosocial factors on norm generation and adoption of digitalisation, (Figure 2)

Figure 2 Conceptual Model of Digitisation



Institutional Factors

Institutional factors include government policies and regulations that are introduced or adopted to initiate the economy on the digitalisation path. Such government policies and regulations will be considered as enablers of digitisation if they are introduced in a timely manner and suitably enforced. They should also be wisely sequenced. The United Nations broadband commission’s working

group (June 2017) on the digitalisation scorecard along with PriceWaterhouse Cooper identified policies and regulations that can facilitate digitalisation. The suggestions were as follows

- A separate body designated to be responsible for digitalisation
- Insistence on responsible data sharing
- Public funding
- Creating awareness and providing education
- Formulation of an implementation strategy
- Avoiding complacency

Constituting a centralised digital board or agency which is focussed towards strategising and implementing would form the initial step towards e-leadership (Banerjee, Probir, and Patrick YK Chau (2004).The other elements that contribute to the institutional factors are, a widespread literacy campaign and provision of adequate infrastructural facilities such as cloud services. But such services should be accompanied by the elements of data security and adequate data protection. This paves the way for individual readiness to receive and provide information through online channels (Xu, Heng, et al., (2009); Warkentin, M., Gefen, D., Pavlou, P. A., & Rose, G. M. (2002). Mandating E-transactions using digital financial instruments is another important construct. Such functioning of the internet environment can be influenced by the government through adequate cyber laws leading to enhanced trust in institutional initiatives. Such acts of the government institutions will generate confidence towards government policies, Papadakis (1999). Mishler and Rose (2001) demonstrated that institutional factors including government performance has a great role in obtaining public acceptance. As individuals are constantly interacting with the government trust develops based on their nature of experience [Zucker 1986]. This process of trust building based on the past transactions will gradually lead to frequency and normalisation of the technology adoption behaviour. The synergistic effect between the government and citizens

leads to a smooth transition to establishment of new norms and evolution of digital behaviour, Srivastava, Shirish C., and Thompson SH Teo (2009)

H1: Institutional factors like government policies and regulations influences the evolution and generation of new social norms on digitalisation

Behavioural Normalization

Normalisation happens when a specific action or behaviour is reinforced and it builds up to become a social or cultural norm. All policies and regulations will have to evolve around human behaviour amidst a diverse economic and social environment to finally result in a cultural shift and establishment of new social norm. As in the evolution of trust between transacting parties (Jones, G. R., & George, J. M. ,1998; Butler Jr, John K, 1991) the trust and confidence between the government with respect to information technology and the citizens evolves over time. It is a gradual process wherein the citizen-government dyad may start as being competitive and move on to become co-operative finally resulting in collaboration that ensures complete digitisation. It then becomes the norm as it is internalised and accepted. When a norm is internalised by everybody then there is an absence of defection and it stabilises without the need for external compulsions (Gintis, 2004)

H2: Efficient institutional regulations and policies concerning digitalisation leads to the evolution of new social norms relating to e transactions.

H3: E-transaction norms lead to behaviour normalisation or total digital adoption

Psychosocial Factors

For long human behaviour had been explained by ABC - Attitude, Behaviour, and Choice. Stern (2006) highlighted that the ABC model does not consider the role of policies and societal transformation in the human behaviour process. He reiterated that mostly all individual and firm behaviour are tuned as response to social customs and expectations. So Paul Stern (2000), suggested a policy version where behaviour (B) is considered as a product of attitudinal variables (A) and contextual factors (C). The contextual factors may include the elements of societal transformation such as technology, practices, infrastructures and cultural meanings (Elzen et al, 2004). Hence such elements of social transformation may be considered as a mediating variable for, it is the social practice that develops, interacts with policy and finally becomes a social norm influencing human behaviour.

Social theories of practice consider individuals as carriers of a new practice while social theories of behaviour consider individuals as agents of change and choice. So when any change or new practice or technology is to be introduced the role of user related variables is significant. There are various models that conceptualise the technology adoption process. Significant among them are the theory of task/technology fit (TTF) by Goodhue and Thompson (1995) and the technology adoption model (TAM) by Davis (1989).

The theory of task/technology fit (TTF) considers four main constructs- the nature of the task, the nature of the technology to be used which influences the the fit between the technology and the task and its final utilisation. Later the technology adoption model (TAM) based on theory of reasoned action considered the constructs of beliefs, attitude, intention and behaviour as a hierarchy that determines technology adoption.

Upon further research individual factors such as cognition, demographics, personality and experience were found to influence adoption Lee, Ching-Chang, Hsing Kenneth Cheng, and Hui-Hsin Cheng (2007); Thompson, Ronald L., Christopher A. Higgins, and Jane M. Howell (1991)

Figure 3 Information System Models

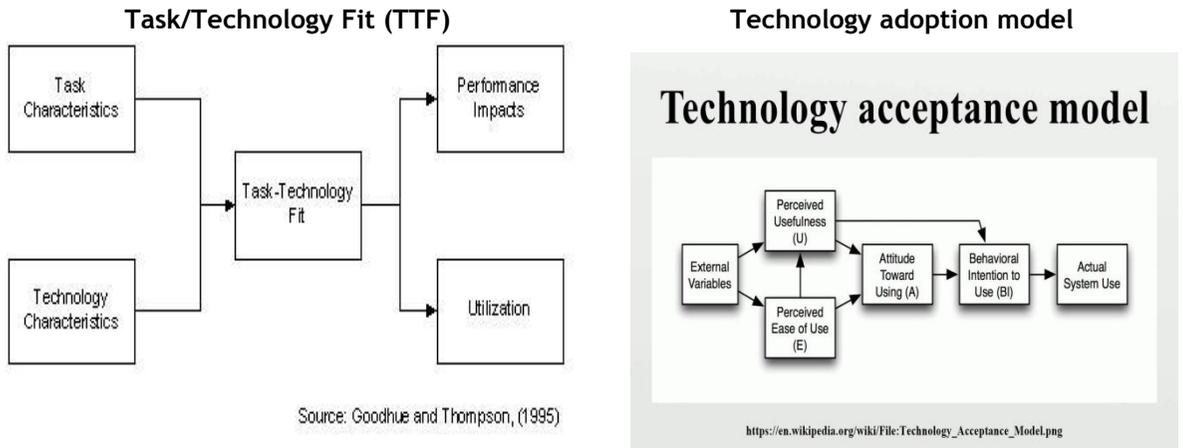
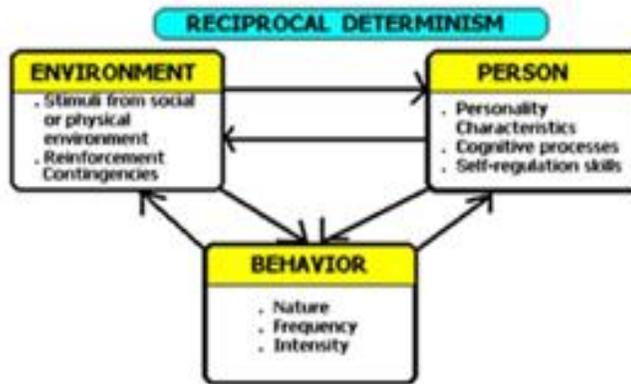


Figure 4 Social Cognition Theory



by Bandura (1986)

The social cognition theory introduces the construct of environment from which an individual learns. The learning may be by experience, observation or communication. This experience again gets reflected in the environment since it is the action of several individuals that shapes it. The individual also ultimately adapts to the changes happening therein. Thus it forms a cyclic reciprocal process. There may be several facilitators and inhibitors in such process. The result is a social reaction. Many of the earlier models managed only to predict behaviour and did not focus on the path to modify such behaviour. It is the social cognitive theory that both predicts and provides ways to motivate or enable individuals to adapt certain habits or behaviour.

The social cognition theory can be applied to the digitalisation model since it can show the translation of policies into meaningful impact on the people and how it gets reflected back to the society as norms. Thus it becomes interplay of policies, people and norms since experiential social

exchanges (Lewicki and Bunker 1995) are like a knowledge based trust methodology (Blau 1964; Ring, Peter Smith, and Andrew H. Van de Ven, 1994) of creating trust in the government and evolving new norms.

H4: Psychosocial conditions of individuals and firms have a moderating effect on the relationship between institutional reforms and evolution of new social norms that accept digitisation.

Economic Factors

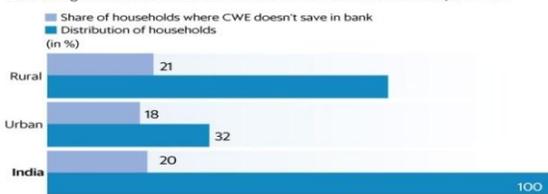
There are several economic factors that are likely to influence the digitisation process. The financial constraint would be felt by both the end user as well the small and medium enterprises. At the end user level, considering the economic divide in a country as India it is likely to expand into an internal digital divide. Financial inclusion itself is at a nascent stage with non-users of bank accounts being mostly from the rural underdeveloped area and also being illiterate or only educated up to the primary level as indicated in Figure 5.

Figure 5

Banking challenge

Households where chief wage earners (CWE) does not save in bank despite a household member having a bank a/c

In one of every five Indian households, the bread-winner does not save money in a bank even though at least one household member has a bank account in his/her name



Most CWEs who do not save in a bank despite access to banking in their household are poorly schooled, and belong largely to rural India

Distribution of households (in %)



- Shortage of working capital to finance exports, information to locate and analyse markets

The above leads to an inability for such firms to view digitisation as a means for expanding market and thereby an absence of motivation to either train the existing workforce or to seek specialist consultants (Consoli, 2012). So economic constraints both at the individual and firm level are likely to moderate the pace at which institutional efforts towards digitisation materialise.

H5: Economic conditions of individuals and firms have a moderating effect on the relationship between institutional reforms and evolution of new social norms that accept digitisation.

Limitations and scope for further research

This study attempts to build a conceptual model that provides a framework for a society to move towards being a digital economy. The effect of any trust breach and methodology of rectification has not been discussed. Future studies can also consider modified models that would be applicable to different cultural setups like individualistic and collectivistic. The models can also vary based on the stage at which the process of digitalisation is at present.

At the firm level, access and usage by SMEs are likely to be restricted because of the following bottlenecks

- Cost of acquiring digital technologies
- Cost of implementation
- Cost of training
- Cost of related services
- Cost of process modification
- Lack of financing
- High customs, shipping cost associated with foreign market access

Conclusion

International organisations recognise the positive effect that improvement of digital access to all household has on the economic and social upliftment of that community. Besides connecting disadvantaged groups it also improves the quality of education, career opportunities, health, (Pantea, Smaranda, and Bertin Martens, 2014). Yet for a developing nation like India to achieve a sustainable growth in digitalisation sufficient forethought needs to be applied to the existing economic and psychosocial structure of the society. This study suggests that the government cannot sit back after introducing regulations. Rather it should take a holistic view and foresee the factors that can act as a catalyst or as a roadblock to the process and plan accordingly. But once the digitalisation process is omnipresent it would open the floodgates to innumerable opportunities such as e-commerce that will help organisations access markets spread across the world, identify employees that perfectly fit the job/skill requirement, get access to innovative methods of fund raising such as crowd funding, and to technologies that cannot be bought directly through cloud computing), etc.,

Taking internet access to every far-flung hamlet of a nation is indeed quite a daunting task. But downstream interventions such as regulations, information, and fiscal incentive in combination with middle stream interventions targeting social behaviour and upstream interventions targeting individual behaviour will pave the way towards a well developed digital economy.

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ROLE OF BANKS ON WOMEN EMPOWERMENT THROUGH SELF HELP GROUPS



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Abstract

Self Help Groups (SHGs) which recently came into existence as in formal organizations are linked to banks mainly women as its members. The present study is an attempt to analyze the empowerment of women through the SHGs scheme of banks. A self Help Group is defined as “a small economically homogenous and affinity groups of rural/ urban poor/ voluntarily formed to save and contribute to a common fund to be lent to its members as per group decisions.” “Self Help Group is a media for the development of savings habit among the women”. Self Help Groups are potential sources to empower and institutions arise participatory leadership among the marginalized and to identify, plan and initiate

development activities. Self Help Groups are usually informal group whose members have a common perception of need and importance towards collective action. The social status of women is reliable indicator of the social development of the society. This SHG-NGO-Bank integration is very much essential to credit delivery, self-employment and other business activities which could be an effective vaccine against poverty. The ultimate goal of this linkage programme is not just promotion of SHGs but the focus is poverty eradication. It is an established fact that micro-credit is an important means of poverty alleviation.

Keywords: SHGs, Bank linkage, NABARD, NGOs

Introduction

It is a voluntarily formed group the member size is 10-20. The group is basically homogenous in nature. They came together for addressing their common problem. They are encouraged to save in a regular basis. They rotate this common pooled resource within the members with a very small rate of interest. Each group has a leader who is called as the President and Secretary. They usually maintain records of transaction in daily basis in written format and that has been kept with the president or secretary. Not only from the internal resources, has the member also got loan in bulk amount from mainstream banks, different governmental and non- governmental organizations.

Role of Banks

Organizations like MYRADA and NABARD made micro finance and SHG an undividable part of the total process of Indian rural development. The first effort was taken by NABARD in 1986-87 when it funded an action research project on “Saving and credit management of Self Help Groups” of Mysore Resettlement and Development Agency [MYRADA]. In 1986 also another major funding agency started its participation in SHG formation and credit system that is Asia Pacific Regional Agriculture Credit Association (APRACA). During 1991-92 also NABARD launched projects to provide micro credit to SHGs by bank linkage. NGOs like people’s Rural Education Movement (PREM), Professional Assistance for Development Action (PRADAN), Association of Sarva Seva Farms (ASSEFA) has also done excellent work in the field of micro finance. In 1999 the involvement of RBI has made this micro credit movement a rather imperative one.

The most successful one in this process of micro finance is NGO called BASIX. There are many foreign funding agencies which are taking part eagerly in micro finance and the CASHE (Credit and Savings for House hold Enterprises) project of CARE is one of the most vital one. There are also many other small institutions that are working extensively in the field of micro finance. Not only

the NGOs, the corporate participation in micro finance made it automatically clear that it has now become a golden stick for the poor as well as the financing institutions in India. The involvement of corporate icon like HLL in micro finance is now gone to give a radical direction to this revolution of micro finance and SHG.

Statement of the Problem

Though the literacy rate of women is improved in this current scenario, women are facing lot of harassment in the family and in the society. Women are facing many problems like poverty, inequalities in income distribution, unemployment, harassment of women, growing problem of alcoholism among men, street fights and violation of human rights in every form. Men have control over their income and do not provide for their families but most of them were spent their income in alcohol, so the income of men is not only enough to run the family. As a result women are left alone to look after their families with no money in hand. Under this situation they slowly turn to money lenders who charge exorbitant rate of interest. They have to sell or pledge their productive assets to meet their needs in the absence of any outside help. Women are considered subordinates and since they are economically weak, they find no place in decision making in the family. Their poor economic status leads to no social empowerment at all.

It is in this background that banks are a source of help to these affected downtrodden women through Self Help Groups. This study tries to analyse how these women who are facing all these problems are empowered by the financial assistance provided by the banks through Self Help Groups and the extent to which they are benefited out of it.

Objectives of the Study

- To assess the contribution of banks to the SHGs.
- To analyze the mode of operation of SHG
- To know the growth of members after participation in the SHGs.
- To study the levels and aspects by women in decision making in their household.
- To find out the problems faced by SHGs while getting assistance from banks.
- To find out the impact of SHG in empowering women.
- To study the income, expenditure and savings of the members after joining SHGs.

Hypothesis

- There is no relationship between the educational qualification and member's participation in separate income generating activity.
- There is no relationship between the total income of the member's family and their improvement in living condition.
- There is no relationship between marital status and family member's attitude of the respondents towards becoming member of SHG.

Methodology of the Study

The data required for the study were collected from both primary and secondary sources. The primary data were collected from the members of women Self Help Groups of tirunelveli city by using Interview Schedules. The secondary data were collected from published journals, books and magazines.

Sample Design

The total number of 120 sample respondents was selected for this study. The samples were selected by administering convenience sampling technique. The study was conducted among the members of women self help group of Tirunelveli city.

Limitations of the Study

- The study was conducted only in Tirunelveli city therefore the findings of the study may not be similar to other areas.
- Time and cost are the other factors limiting the study to a sample of 120 respondents.
- The respondents are hesitated to give information for the study.

Social Relevance of the Study

The study will be very useful to the women who want to know the benefits of SHG. This study will be helpful to the banks and also to the existing members of SHGs to create awareness among the women who do not join in the SHGs. This study will induce the interest among the women to enter into financial activities which leads to more opportunities and empowerment of women and again to economic development. The overall society will be improved with the empowerment of the women and in turn there will be the development of the economy as a whole.

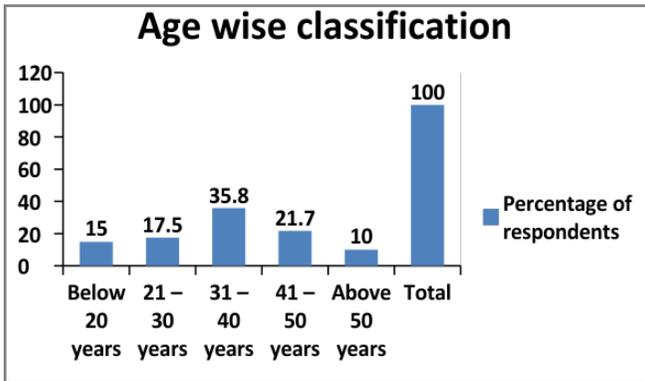
Women generally face several traumas in life by virtue of their secondary status in society. The culture of silence that is prevalent among this suffering manifold. There are social taboos against women expressing their sorrow or narrating their household problems to the outsider. Self Help Groups have emerged as Support Groups to bring about women’s solidarity in facing all kinds of problems in their domestic environment. This has led to the increasing empowerment of women, releasing them from their anguish and helping them to resist injustice. Women just like men have been involved in economic activities since early years. Their involvement has been in addition to their participation in the domestic sector. However, their economic activities have focused primarily on meeting basic needs, yet lack of resources and control of resources has been common. Their contribution in the economy has been equally unpaid, unrecognized and undervalued. By scaling up, women’s role in the economy will be enhanced. As a result of empowering women, there will be a development in the human capital whereby a continuity of the enterprise can be ensured since the young generation will be empowered.

The data required for the study were collected from both the primary sources and secondary sources. Primary data were collected directly with the help of interview schedule from the Women Self Help Group members of Tirunelveli city. The secondary data were collected from books, journals and related articles. The samples were selected by administering convenience sampling technique. The total numbers of sample were 120 and were selected among the women SHGs members in Tirunelveli city. The various statistical tools applied to analyses the primary data were percentage analysis, mean score, chi- square analysis to interpret the data to arrive at required finding from the study. For effective analysis and easy understanding, the data were tabulated.

Analysis & Interpretation

Chart 4.1 Age wise Classification

Source: Primary data



The above chart 4.1 shows that under the age group wise classification of the respondents. Out of the 120 sample respondents, 15% of the respondents are under the age group of below 20 years, 17.5% of the respondents are under the age group of 21-30 years, 35.8% of the respondents are under the age group of 31-50 years, 21.7% of the respondents are under the age group of 41-50 years, 10% of the respondents are under the age group

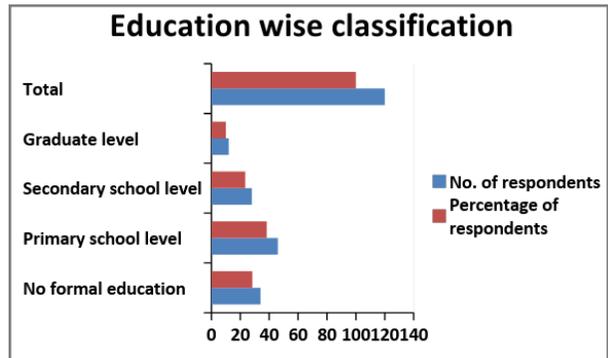
of above 50 years. This will reveal that majority (35.8%) of the women those who were under the age group of 31-40 years.

Education wise classification

Chart 4.2 Education wise Classifications

Source: Primary data

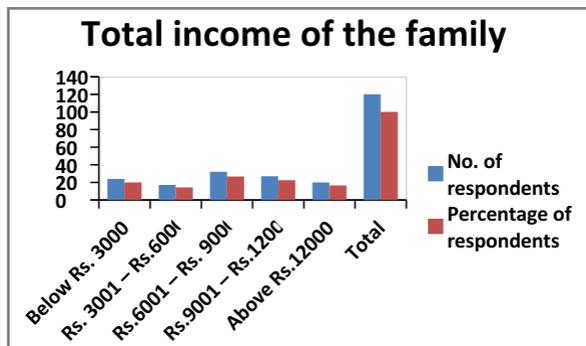
The chart 4.2 shows Education wise classification of the sample respondents, Out of the 120 sample respondents, 28.3% of the respondents are not having any formal education, 38.3% of the respondents are told that they are educated at the primary school level, 23.4% of the respondents are educated at the secondary school level, 10% of the respondents are graduates. This will reveals that majority (38.3%) of the respondents educated only at primary school level.



Total income of the family

Chart 4.3 Total income of the family

Source: Primary data



The chart 4.3 shows the total income of the respondent's family. Out of the 120 sample respondents, 20% of the respondent's family earning below Rs. 3000 per month, 14.16% of the respondent's family earning Rs.3000 - Rs.6000, 26.67% of the respondent's family earning Rs.6001 - Rs. 9000 per month, 22.5% of the respondent's family earning Rs.9001 - Rs.12000 per month, 16.67% of the

respondent’s family earning Above Rs.12000 per month. This will reveal that majority 26.67% of the respondent’s family earning Rs.6001 - Rs. 9000 per month

Sources of information about SHG

Chart 4.4 Sources of information about SHG

Source: Primary data

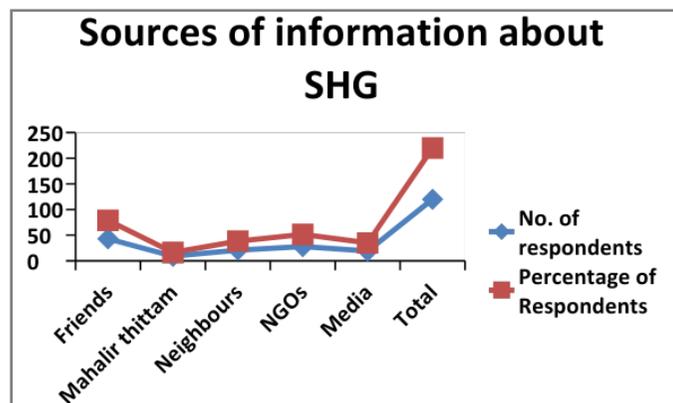


Chart 4.4 shows the sources of information gained about the SHGs. Out of the 120 respondents, 35.8% of the respondents came to know about the SHGs through their friends, 7.5% of the respondents were known through Mahalir thittam, 17.5% of the respondents known through Neighbours, 23.4% of the respondents were known from NGOs, 15.8% of the respondents were known through media. This will reveal that

majority (35.8%) of the respondents were came to know about the SHG through their friends

Type of activity performed by the members on their own

Source: Primary data

Type of Business	No. of Respondents	Percentage of Respondents
Clothing business	3	3.75
Tailoring	13	16.25
Selling of snacks	2	2.5
Vegetable vending	6	7.5
Flour grinding	8	10
Tiffin centre	7	8.75
Petty shop	9	11.25
Sheep rearing	5	6.25
Wire bag making	8	10
Fish vending	5	6.25
Dairy farming	5	6.25
Poultry farming	2	2.5
Making of fancy items	6	7.5
Others	1	1.25
Total	80	100

Table shows the type of business done by the respondents, Out of the 80 sample respondents, 3.75% of the respondents are engaged cloth business, 16.25% of the respondents are doing tailoring, 2.5% of the respondents are selling snacks, 7.5% of the respondents are selling vegetables, 10% of the respondents are doing flour grinding, 8.75 % of the respondents are selling tiffin, 11.25% of the respondents are having petty shop, 6.25% of the respondents are doing sheep rearing, 10% of the respondents

are making wire bags, 6.25% of the respondents are fish vendors, 6.25% of the respondents are engaged dairy farming, 2.5% of the respondents are engaged in poultry farming, 7.5% of the respondents are making fancy items, 1.25% of the respondents are engaged in some other business. This will reveals that majority (16.25%) of the respondents are doing tailoring business

Total income of the family and improvement in Standard of living

Ho: There is no relationship between total income of the family and improvement in standard of living.

Table 4.39 Total income of the family and improvement in Standard of living

Standard of living	Income		Total
	Below 9000	Above 9000	
Yes	22	21	43
No	51	26	77
Total	73	47	120

Source: Primary data

Chi - Square Analysis

Calculated Value : 2.63

Table value : 3.84

Degrees of freedom : 1

Level of significance : 5%

From the table 4.39, the calculated value is (2.63) less than the table value (3.84). So Null Hypothesis is accepted. Thus there is no relationship between total income of the family and improvement in standard of living.

Importance of Banks for SHG

S.No	Indicator of empowerment	A	NO	DA	Mean score
1	Bank's financial assistance is important because SHGs own fund is not enough	96	3	21	2.62
2	Lower interest rate to SHG loans	66	5	49	2.13
3	No security is needed for getting loan	107	5	8	2.81
4	Government subsidies can be availed through banks	59	13	48	2.08
5	Banks are most reliable source to deposit savings of SHG	99	16	5	2.78

Source: Primary data

Table 4.37 shows the various facets which were agreed and disagreed by the sample respondents. The respondents agreed that banks financial assistance is important because SHGs own fund is not enough (2.62), no security is needed for getting loan amount through SHG (2.81), banks are most reliable source to deposit savings of SHG (2.78), they felt moderate on banks loans with lower interest rate to SHG (2.13), government subsidies can be availed through banks. They were not disagreed on any facets.

Findings

- The majority (35.8%) of the women those who were under the age group of 31 - 40 years.
- The majority (38.3%) of the respondents educated only at primary school level.
- The majority (60%) of the respondents are living in urban area.
- Married women were more eager to become the member of SHG than unmarried women.
- The majority (35.83%) of the respondents are having 3 - 5 members in their family.
- The majority (56.67%) of the respondents are not having their own house.

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- The majority (45%) of the respondents are living in Thatched house.
- The majority (26.67%) of the respondent’s family earnings Rs.6001 - Rs. 9000 per month.
- The majority (35.8%) of the respondents were come to know about the SHG through their friends.
- The majority (70%) of the respondent’s family didn’t support them to get membership in SHG.
- The majority (40.83%) of the respondents are in the SHG for 1 - 3 years.
- The majority (66.67%) of the respondents are in the SHG which has 16 - 20 members.
- The majority (64.17%) of the respondents were joined SHGs for getting loan.
- The majority 60% of the respondent’s groups were not having income generating activity in their group.
- The majority 37.5% of the respondent’s group are having textile business for gaining income.
- The majority (31.25%) of the respondents are involved in activities which needs less amount of capital.
- The majority (36.11%) of the respondents are not having income generating activity because huge capital may need to start the income generating activity
- The majority (90%) of the respondents were taken loan from bank.
- The majority (44.44%) of the respondents are received Rs. 10001 - Rs. 15000 as loan from bank.
- The majority (43.52%) of the respondents are paying Rs. 501 - Rs.1000 per month.
- The majority (72.5%) of the respondents are satisfied with the loan amount.
- The majority (56.67%) of the respondents felt that SHGs help to access larger quantum.
- The majority (66.7%) of the respondents are having income generating activity on their own.
- The majority (16.25%) of the respondents are doing tailoring business
- The majority (53.33%) of the respondents are having separate bank account .
- The majority (80.33%) of the respondents were not taken separate loan from bank.
- The majority (34.79%) of the respondents were received home loan from banks.
- The majority (91.31%) of the respondents have faced problem while getting personal loan.
- The majority (33.33%) of the respondents told that banks are asking collateral security to provide loan.
- The majority (55.83%) of the respondents are saving every month in the SHG.
- The majority (54.17%) of the respondents are saving Rs.101 - Rs.200 per month.

Suggestions

The following are the major suggestions from the study. The suggestions were given to the SHGs and its members.

- Special care should be given to the women to improve their educational qualification.
- Awareness should be created also among the unmarried women to become members of SHGs
- SHGs can initiate many awareness programmes to motivate women members to enter into entrepreneurship.
- SHGs can give suggestions to the members to choose various income generating activities by identifying their potential.
- SHGs can invite successful women specialist in various fields to create enthusiasm among the members to do the business.
- SHGs should provide training to the members to use internet to avail various modern facilities.
- Banks can conduct programmes to the SHG members to know the various government provisions, financial assistance, subsidies to the SHG members.

- SHGs can arrange financial assistance to purchase income generating properties for the SHG members.
- SHGs can use their members as a media to create awareness among the non members about SHGs.
- SHGs can assist the members to get personal loan from the banks.
- Many of the members have joined with SHGs only to get loans, SHGs should make clear about the various benefits of SHGs.
- SHGs also take steps to create awareness among the family members to support the women.
- Banks can conduct training programmes to make aware of the procedures of banking to the SHG members.
- To reduce work load bank can offer particular day for the SHGs operation in every week.
- Bank can open SHGs cell which is particularly meant for the SHGs operation and to help the SHG members.

Conclusion

The importance of the process of Group formation and the development of Groups ethos in building sustainable Self-Help Groups clearly seem to emerge as a necessary factor for the success of Self-Help Groups. However it is not only the provision of credit which leads to the empowerment of the members of the groups, but the sustained inputs in concentration of the women and raising their level of awareness by means of sustained capacity building. The solidarity and strength obtained from being together with other women placed in similar circumstances is a powerful factor in empowering the women and building their sense of self worth and self-confidence. The SHGs act as a support group developing courage and offering mutual solace and comfort to the members. It is when training in accounts and managerial inputs are given, that the availability of Credit leads to the setting up of successful ventures. This success in turn leads to a growth of their confidence and improves their status at home and in the community and without the presence of banks in self help group, it may not be able to empower them economically. So that banks are more important part in SHGs.

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GREEN HRM: THE GREEN ENDEAVOUR TO “FORMULATE ALTERNATIVE SYSTEMS” IN THE HOTELS – A STUDY



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Abstract

The intensifying emphasis on adopting sustainable practices has had its impact on the service industry. Green HRM policies have been an important aspect in the hotel industry too. This signifies that green HRM impacts both in-role and extra-role employee green workplace behaviours, although this transpires through different individual social and psychological processes. They are in fact, vital to human ethic of providing hospitality, with sustainable responsibility. Hotels promise to adopt green has not only been proved by results, but besides has been standard significant ecological impact. The main objective of the green human resource efforts is to diminish harmful effects with acknowledged and promising expertise. Green HRM

might include such progression and human resource (HR) practices such as taking into account a candidate's green values throughout the recruitment and selection process, green awareness and environmental skills and capabilities training, employee green behaviour considered during promotions and performance appraisals and compensating employees for the accomplishment of green related goal. There is also a necessitate to foster harmonious employee affairs to enable smooth functioning and productivity enhancement to be capable to sustain the organisation's growth and progress.

Keywords: sustainable, hotel, impact, environment, productivity, expertis.

Introduction

The HRM is vital in to implementing a successful green HRM agenda. Embedding environmental sustainability programs into an organisation requires HR managers to be: “*design architects for the varied HRM systems, policies and activities that are needed to prepare employees to engage and contribute meaningfully to the accomplishment of environmental sustainability goals*”. Dubois and Dubois (2012, p. 801)

In the hotel industry, practices associated with green concerns are diverse; they may encompass a variety of activities from pollution prevention to stakeholders' education regarding these activities. However, for the purpose of the study this research views green practices as internal efforts or activities of a hotel to implement environmentally friendly practices towards the goal of becoming a green facility.

In general, the term “green facility or hotel” can be used interchangeably with or synonymously for “an environment friendly hotel,” “an eco-friendly hotel,” or “a sustainable hotel.” During the last few decades it has become a common phenomenon to focus on the environmental impact of the hotel industry with each hotel striving to achieve environmental sensitivity even though there is no universally agreed upon definition of a green hotel (Harris & Crane, 2002).

Green HRM Practices in the Hotel

Green HRM practices (Garavan & McGuire, 2010; Jackson & Seo, 2010; Renwick et al., 2013). Green HRM strategies and programs address key environmental objectives by:

- Positively responding to emerging societal and social trends.
- Delivering on its sustainable targets.
- Developing a process whereby an employee's green performance can be accurately assessed.
- Keeping abreast of constantly changing environmentally related government policies, programs and legislation.
- Promptly responding to regulatory requirements and stakeholder concerns.
- Influencing corporate and public policy agendas (where possible) and meeting organisational sustainability goals.

When implementing green HRM, Cherian and Jacob (2012) suggest that firms can expect:

- Greater levels of employee retention.
- Improvements in public image.
- Attracting quality and 'green focussed' employees.
- Increases in organisational productivity and sustainability processes.
- A lessening of the impact of organisational operations on the environment.
- Overall improvements in company performance and industry competitiveness.

The green HRM activities such as: as Jabbour & Santos 2008, and Jackson & Seo 2010,

- Recruitment and selection processes that attract employees committed to the environment.
- Implementing performance processes that use environmental criteria.
- Explicitly rewarding environmental performance.
- Using continuous green training and education techniques and.
- Promoting teamwork and workplace interactions to strive for continuous improvements associated with environmental goals, is likely to achieve the targeted green outcomes as sought by the organisation.

Recruitment and Selection Renwick et al. 2013, suggest that firms should:

- Be specific in their advertised job descriptions.
- Include green criteria in job advertisements.
- Brand the company as a green and socially responsible employer and company.
- Target and hire employees who are very knowledgeable about environment.
- Be transparent and disclose green strategies, objectives and initiatives during employee interviews, induction and workplace socialisation.

Training and Development Renwick et al. 2013:

- Increase knowledge, expertise and skills.
- Induce an employee's emotional involvement in green initiatives through increased awareness of the effects of poor behaviour and attitudes toward the environment.
- Develop high level skills and attitudes for managers and supervisors.
- Tap into an employee's implied environmental knowledge.

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Performance Management and Appraisal Renwick et al. 2013, suggest that firms need to:

- Develop a number of performance indicators, which can be accurately measured so that they can be included in the firm’s formal performance management and appraisal process.
- Ensure that information pertaining to green initiatives and company environmental objectives is clearly disseminated to all employees throughout the organisation
- Clearly explain the expectations that the firm has of its managers in regards to green outcomes.
- Ensure that employees are unambiguously advised of specific individual KPI objectives and green outcome requirements.
- Ensure that rewards and benefits are available to employees who achieve green objectives.
- These processes and mechanisms display the firm’s explicit recognition of employee efforts to achieve the organisation’s green goals.

Rewards and Compensation Renwick et al. 2013, claim that firms need to:

- Reward employees for making suggestions for environmental improvements
- Encourage skills development and reward employees with skills-based pay
- Monetarily reward managers for meeting EM based KPIs
- Recognise employee efforts with monetary and/or non-monetary awards including incentives such as gifts and time off work.

Aim of the Study

- To develop green HRM activities in the hotel industry.
- To maintain a high quality and highly skilled workforce towards the green effort.
- To implement green HRM initiative in the hotel for sustainable development.
- To understand an positive impact of green HRM in the hotel.

Literature Review

According to the report published in DNA paper on March 27, 2010A key finding of “The Greening HR Survey” indicates that 54% organizations, incorporated environmental management in their business operations, 74% used web to reduce travel, 76% promote reduction of paper use & 60% implement wellness/fitness programs for employees.

According to the Mr. Charraudeau explains, 2012 ‘ITC Grand Chola’s parent company ITC Limited strongly pursues all aspects of environmental protection. The company has triple bottom lines (Economic, Environmental and Societal). ITC Hotels is a division of ITC Limited and hence all policies flow through its actions. ITC Limited is one of the very few corporates in India who voluntarily bring out their Sustainability Reports every year in total accordance with the Global Reporting Initiative (GRI). The commitment to sustainability and years of efforts have resulted in the company being the only one of its size to be Carbon Positive, Water Positive and Waste Recycling Positive.’

According to the author Lee and Ball, 2003 “Corporations are going the green mile, points out that number of consultancy and corporate taking initiatives on Green HR and Green Movement e.g. Gensol Consultants (P) Ltd., the Hyatt Regency, id 8 Media Solutions adopted Green lifestyle. Lastly, the giant Pepsico has reduced its water use by 15%. It concludes to say that HR has vital role in pursuit of green business practices, role in saving the planet, recruiting, training and

development of a green workforce and enforcement of environment friendly green practices and amendments in environment unfriendly behaviours. Green management refers to the management of corporate interaction with, and impact upon, the environment.

Result and Discussion

Today green practices are being increasingly adopted by hotels. Right from the construction of hotels adhering to LEED standards to other popular measures such as use of local products, installation of green roofs, solar heaters, wind energy devices, compact fluorescent lamps to reuse of linens, the trend has caught on big time in the country.

Benefits of Implementing Green Practicies in ITC Grand Chola Hotel

'Our commitment to "Responsible Luxury" is strongly maintained through these initiatives. It's great to know that we're making long term environmental and economic benefits to the hotel and its stakeholders, including neighbours. It is also important for us to have a leadership role and image within the 'Green Movement' among hotels in Chennai and the country.'

Energy & Carbon

- Self-owned wind farm of 12.6 MW capacity to cater to 100% electrical energy demand of the hotel.
- HVAC control the Hartman loop has been installed to increase the efficiency of the system by 20%, for the first time in the country.
- CO2 Sensor based fresh air handling units operated by IBMS (Integrated Building Management System) leads to optimum guest comfort, while saving energy.
- Digital Valet System ensures customized room climate controls and prevents wastage of energy
- Fully automated energy efficient boilers with O2 trimming for enhanced efficiency and low fuel consumption
- 25% of the domestic hot water requirement is met by Solar Concentrators
- Programmable computerised lighting controls to provide for the mood lighting in the public areas and the restaurants. Hence, saving electrical energy
- Water cooled refrigerants in kitchen refrigeration equipment in place of air cooled equipment to save energy.

Water

- External previous areas and green roofs along with water harvesting structures will retain 100% of storm water catchment onsite
- 100% of the irrigation, flushing, and cooling tower requirements is met through treated effluent
- Use of water efficient fixtures will reduce the building water use by 35% compared to conventional benchmarks
- In laundry, the water from last wash is used for the pre-wash of the subsequent cycle.

Education & Training

- Basic Environment Awareness training is obligatory for all. New joinees are taken through a two day session and retraining is done for all active employees once a year. Annual increments

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are subject to an employees successful achievement of the same. Dedicated training on subjects like energy, water, pollution control and prevention, environmental legislation and beyond, LEED standards, etc. are imparted to focus groups.

Events

- We religiously celebrate events like World Environment Day, World Water day etc, during which special awareness sessions by internal and external faculties are held. Mass afforestation, training of members of community/schools, exhibitions etc are held.

Suggestion

This study suggests that hotels require to spend more time and effort in communicating their green custom to employees. Training to recover green practices should be flexible and job - detailed with strategies developed to encourage the employees to engage in green practices. The corporate social responsibility initiatives these days of leading hotel and resort chains centres around observance to certain principles in order to minimize harm to the environment.

Limitation

This study summarized from luxury hotels at Chennai. The scholar focused a various scope of green factors like recycling, clean air, energy efficiency, and water conservation, some other important factors of green systems may be shown to be more important among the workers.

Conclusion

This study has recognized the statement that the key stakeholder of the hotel industry, Its workforce, has perceived green training in a optimistic light and attached a high level of value to them. However, this study supports a newly flourishing positive rapport and should be recognized right through the hotel industry as a measuring stone for prospect goals and Commitments to green strategy.

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CUSTOMER AWARENESS AND OBSTACLES ON GREEN BANKING SERVICES IN CHENNAI CITY – A STUDY IN SELECTED BANKS



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Abstract

Green banking focuses on promoting environment friendly banking. It's also known as ethical banking. This study intentions to identify the awareness about green banking services identify the obstacles faced by customers as regards to green banking concept in public and private sector banks. It is necessary to identify various initiatives taken by bank on the concept of green banking in order to influence customer and make them user friendly. Researcher will study the impact of gender, income, education and age on green initiatives taken by public and private sector banks. Whether they face any technical procedural problems as well as administrative problems. The researcher taken

initiatives to identify the customer's awareness on adoption of Green Banking practices such as mobile banking, online banking, green financing, E-investment services and guidelines for green banking practices and to enlist the significant strategies for adoption of Green Banking in selected public and private sector banks in Chennai. This study done with 80 respondents covering partially with rural and urban customers and given awareness level on green banking practices and what obstacles have been faced by customers.

Keywords: *Green banking, customer awareness and problems*

Introduction

Green banking is a new concept that considers environmental and socially responsible investing. In simple words, green banking is a banking that benefits the environment. The bank can minimal the use of paperwork by promoting paperless banking through online banking. To initiate sustainable development, there is a need to promote green banking practices so that we can tackle the problems like global warming, natural calamities, and disaster. Bank is a financial institution that deals with masses and banks by adopting green activities can influence the attitude of the customers towards the environment. The banks in India also started green banking practices such as online banking, mobile banking, Green channel counters, e-statement, green loans, solar ATMs, etc to facilitate services to customer and made them to include in the green banking system.

Review of Literature

AashishShashikantJani (2012), The key areas of strength, as observed in case of Public Sector Banks are Accessible, Privacy and Demo at the Counter and the areas of significant improvement possible, applies to the following areas Transfer of Funds, Convenience, Timeliness, Cost Effective Services and Network Coverage. On the other hand, key areas of strength in Private Sector Banks are: Bill Payment, Customer Correspondence, E Shopping, Technical Efficient Services, Loan Application, Insurance, Accuracy and Goodwill The area where improvements are required are with reference to Receiving Alerts, Mobile Banking, Online Trading and Advertisement. It is evident that most of the customers prefer e channel with time and cost utility. They are not fully aware about

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the operational part of e channels. After realizing the potential of e banking, banks will have to change in order to grab the opportunity and to face the challenges posed by technology.

Ahmed, Zayed and Harun (2014), in their study applied factor analysis and finding revealed that six factors namely economic factor, policy guideline, loan demand, stakeholder pressure, environmental interest, and legal factor were the major factors behind the green banking adoption in Bangladesh.

Research Methodology

Statement of the problem

After reviewing the literature review, this study is identified the gap that there are some limited study done in rural and urban customer awareness and obstacles on green banking practices. So this study made attempt to know the customer awareness and obstacles in selected private sector banks namely ICICI, HDFC, KVB and AXIS, public sector banks namely SBI, IOB, CANARA and Indian Bank selected places where located in south Chennai.

Objective

- To know the customer awareness level on green banking practices adopted by selected banks.
- To find out the obstacles faced by customer while availing the green banking services.
- To provide suggestions to improve the green banking practices.

Scope of the Study

Entire Indians are talking about digital India, green banking is also one of the part of making India to be digitalized. So the study which help to know the status of customer opinion on green banking services that leads to suggest some strategies to meet out the competitive banking environment and customer friendly.

Method of Study

The nature of the study is descriptive and sample size is determined as 80. The sampling technique which adopted by the researcher is convenience sampling because population is infinite. The data has been collected through questionnaire method and the questionnaire has been validated through reliability and validity test. There are some statistical tools used namely descriptive statistics and frequency analysis which help to identify the customer awareness level on green banking practices with the demographic factor and obstacles faced by customer.

Analysis and Interpretation

Table 1 Respondents Awareness Level on Green Banking Services Based on Demographic Variable

Details	Particulars	Extremely aware	Moderately aware	Somewhat aware	Slightly aware	Not at all aware	Total	%
Gender	Male	13	10	8	7	4	42	53
	Female	11	11	8	5	3	38	48
	Total	24	21	16	12	7	80	100
Age	Up to 35 Years	17	8	4	2	1	32	40
	36 to 50 Years	10	8	6	3	3	30	38
	Above 50	3	2	2	5	6	18	23

	Years							
	Total	30	18	12	10	10	80	100
Education	Up to Graduate	7	6	4	3	1	21	26
	PG	9	10	6	5	2	32	40
	Professional	12	7	5	3	0	27	34
	Total	28	23	15	11	3	80	100
Employment	Private organization	22	19	12	7	4	64	80
	Government organization	4	3	1	1	1	10	13
	Self Employed	3	3	0	0	0	6	8
	Total	29	25	13	8	5	80	100
Income	Up to 3 lakh	19	13	6	5	3	46	58
	3.1 lakh - 6 lakh	8	5	3	2	3	21	26
	Above 6 lakh	3	2	3	3	2	13	16

Source: Primary data

The awareness level of green banking services to the customers based on their demographic factor of the respondents that indicates majority of the male (53%) extremely aware about green banking services. There are less (23%) respondents are aware of green banking services in the age group of above 50 years old. Postgraduate respondents and people working in private organisations are aware much about the banking green services.

Table 2: Respondents Awareness Level on Green Banking Services Provided by Selected Banks

Green banking services	Name of the bank	Awareness level	Not aware
1. E- investment services	SBI	80%	20%
2. Net banking	IOB	60%	40%
3. Online savings Account	CANARA	30%	70%
4. Green loan	INDIAN BANK	20%	80%
5. online payment	ICICI	70%	30%
6. avoid paper work	HDFC	70%	30%
7. multi options in ATM	AXIS	60%	40%
8. Mobile banking	KVB	50%	50%
9. Green counter			
Total		55%	45%

Source: Primary data

The above table implies that awareness level of given green banking services in both selected public and private sector banks. High levels of awareness in SBI (80%), ICICI & HDFC (70%) and Very less awareness in KVB (50%) and INDIAN bank (80%) green banking services. Overall, Respondents awareness level on above given green banking services in both public and private selected banks are 55%.

Table 3 Obstacles Faced by Customers towards Green Banking Services

Obstacles faced	Facing difficulties	No difficulties
Technical issues	46%	54%
Lack of awareness and education	33%	67%
Security and privacy	38%	52%
Usage cost	40%	60%

Source: Primary data

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In every time, if any technology advancement or any new innovations taken, there will not be positive reaction immediately from the user whoever availing the services. It is applicable to green banking services also. Banks which all adopted are trying to overcome the obstacles faced by the customer. Though they made strategy to overcome the customer’s difficulties, still banks need to concentrate much on educating customers to get into green banking services. The above table clearly indicates that respondents are needed still more rectification on technical issues, guarantee for their data security, education and scared about usage cost.

Conclusion

The development of Indian economy is based on banks and other financial markets. Indian banks are trying to perform efficiently for attaining on reaching the development of Indian economy. They should take necessary action to educate the general public for initiating green banking system. Therefore, the present study finds that there is need to create awareness about green banking products adoption among the middle and senior age groups individuals than young age people.

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A STUDY ON ENVIRONMENTAL IMPLICATIONS OF TEXTILE MANUFACTURING INDUSTRY (BLEACHING AND DYEING UNITS) IN TIRUPPUR REGION



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Abstract

In India the growth of manufacturing sector brings more social benefit in terms of employment and income generation. But simultaneously, it leads pervasive negative externalities to our societies in terms of all types of pollution, reduction of employment and income in other sectors. In this article the author highlights how the negative externalities of textile manufacturing units (Bleaching and Dyeing units) of Tiruppur triggers institutional responses and how it leads standstill

growth of the polluting units in the long run. Based on the analysis of the environmental impact of the textiles industry in Tiruppur region, the author finds that current pollution control measures in the textile industry have failed to achieve regional sustainable development. Hence, to achieve environmentally sustainable regional development the author suggests that the market based i.e Tradable permits and Incentives can be implemented with effective government regulations.

Introduction

Industrial revolution was introduced by Europeans into Asia in the last years of nineteenth and the beginning of the twentieth century which saw the development of industries in India, China and Japan. Economic growth and the amplified integration in the world economy of other countries from Asia are contributing to the increase of international marine transport. Globally, large enterprises dominate industrialization, but small and medium sized enterprises (SMEs) outnumber large industries in developing countries. In India, SMEs have major shares in the metals, chemicals, and food industries. One disadvantage with SMEs is lower adherence to environmental laws. Many of SMEs are unorganized and will not register with government bodies to evade trade restrictions, bureaucracy, taxes, bribes and paper work. Both economic and population growth in Asia over the last 30 years has been extraordinary. While conventional economic indicators have been growing constantly, indicators of resource and environmental qualities are decreasing. The main reasons are outdated technologies, numerous unorganized small scale units and institutional failure.

Institutional Failure

The International community often refers institutional failure as key reason for failure of pollution prevention. The main reasons for institutional failure are increase in legislation and policy, Lower manpower, Non-implementation of laws in holidays and at nights, Use of pollution control monitoring officer to other duties, Corruption, Leadership, Slow decision and communication, Technology shyness (non-usage of remote sensing technology). Hence hereafter, growth mean only Green Growth (growth is considered to be dependent on ensuring an efficient use of natural resources and striving to reduce environmental damages)

Though India has enacted several environmental policies to contain various negative externalities such as industrial pollution, the current approach towards industrial pollution is based on the Environmental Kuznets Curve (EKC) hypothesis, aim at a rapid increase in income and

employment by promoting the manufacturing sector with the assumption that the long term economic consequence of its environmental negative externalities would be addressed by opportunities from the increased per capita income. In reality, the environmental damage costs of uncontrolled pollution in India have been constantly increasing over time and the size of damage costs on nature is also substantial.

An empirical study by Mani (2013) revealed that the monetary value of environmental damage in India was about Rs.3.75 trillion per annum, equivalent to 5.7% of India’s GDP in 2009. Hence, India’s industrial policies continue to degrade the environment in a significant way without any scope for reviving it, making the EKC hypothesis empirically invalid.

Moreover, the EKC hypothesis assumes that the causal relationship between industrial development and environmental changes flows from the former to the latter. However the present paper demonstrates the existence of a ‘reverse causality’ where the negative environmental damages brought by the industrial activities are shown to fight back and even bring down growth of the polluting industries through certain institutional responses. In other words, a higher level of industrial growth does not seem to bring environmental quality back to its original level as predicted by the EKC hypothesis. Rather, the institutional responses to continuous deterioration of the environmental quality can even bring industrial activities to a standstill. The textile manufacturing industry in Tiruppur, Tamil Nadu, India is taken as a case study to demonstrate how this reverse causality phenomenon also adversely affects regional sustainable development.

Industrial Profile of Tiruppur

As per the census of 2011, Tiruppur district has a population of 24.8 lakh. The literacy rate is 78.7%. During this period, around 6,250 Knitwear-based industrial units were functioning here (table 1). The first knitwear unit was established in 1925 and it had increased to 230 in 1970. In early 1990s, after economic liberalization, these units had increased enormously to 1500 by 2010 (<http://tiruppur.nic.in/textile.html>). The total export earnings of knitwear products were equivalent to Rs.125 billion in 2011-12. The knitwear-based industrial activities in Tiruppur generate both direct and indirect employment opportunities for 0.5 million people every year.

Table 1 Composition of Industrial Activities in Tiruppur (2009-10)

Operations	Number of Units
Knitting Units	1500
Bleaching and Dyeing Units	700
Fabric Printing	500
Garment Making	2500
Embroidery	250
Other Ancillary Units	500
Compacting and Calendaring	300
Total	6250
Source: District Collectorate, Tiruppur.	

Table 2 Trend in the Growth of Bleaching and Dyeing Units in Trippur

Year	Number of Bleaching and Dyeing Units
1986	99
1989	450
1992	518
2001	800
2011	736
Source: Computed from TNPCB Documents	

Also conflicts erupted among farmer communities themselves, while upstream farmers wanted the effluents to be released out of the dam so that the contamination of ground water in the upstream areas could be avoided. But the downstream farmers stiffly resisted the move, since they did not want the negative externality to be passed on to them. In

2000, efforts to internalise the negative externality were initiated by establishing infrastructure for pollution abatement. To treat effluents from around 450 dyeing units, 20 Common Effluent Treatment Plants (CETPs) were set up, apart from 150 Individual Effluent Treatment Plants (IETPs) erected by some of the individual bleaching and dyeing units at the firm level. At present, 18 CETPs are reported to be following Zero Liquid Discharge (ZLD) norms (personal communication with the TNPCB officials), and the total fixed cost incurred so far on all the CETPs is estimated to be Rs.8000 million.

Negative Externality and Pollution Damage

The bleaching and dyeing units are affecting the water and soil in the Noyyal river basin. This extensive damage had been reported by several studies in the past (e.g., Madras School of Economics 2002). The Loss of Ecology Authority (LEA) constituted by the government of India, estimated the cost of pollution damage to the agriculture sector to be a little over Rs.248 million in the year 2004. However, the LEA's estimate was found to be an underestimate due to various problems in its damage assessment methodology. According to the replacement cost approach, the total annual damage cost in the agriculture sector amounted to Rs.1, 309.11 million in terms of 2002 prices (Venkatachalam 2005). It was also found that with the existing technology, a constant investment in pollution control measures would yield a positive benefit within four years (Table 3), and a Net present Value (NPV) of agricultural benefits equivalent to Rs.1547.44 million (Venkatachalam 2012). In 2011, the government of Tamil Nadu sanctioned Rs.750 million to compensate all the affected farmers along the Noyyal river, to clean up the river and to restore the ecology of the river system (The Hindu 2012).

Command and Control Approach and an Institutional Failure

Table 3 Annual Values of the Costs and benefits of Improved Soil and water Quality in the Noyyal River Basin

	Cost (in Rs.million)			Benefits (in Rs.million)	
	Soil (i)	Water (ii) @ 100% abatement	Total (iii) (iii) = (i)+(ii)	Total (iv)	Net(v) (v)=(iv)-(iii)
Year 1	400.30 (@100% control)	908.85	1309.15	353.13	-956.02
Year 2	178.13 (@50% control)	808.90	987.03	628.58	-358.45
Year 3	84.02 (@25%control)	736.08	820.10	889.50	69.40
Year 4	No control needed	719.90	719.90	1118.83	398.93

Source: Venkatachalam (2012).

Till 2008, an approximate amount of Rs.10, 988.10 million has been invested in all the CETPs and IETPs to abate the effluents from the bleaching and dyeing units in Tiruppur. Discussions with industry sources revealed that in addition to direct financial costs, a significant amount of unquantifiable transaction costs have also been incurred on institutional arrangements required for pollution abatement. The environmental Regulation Authority of Tiruppur suggests that the conventional approach of Command and Control (CAC) followed by the pollution control authority

has not produced any efficient outcomes. The CAC approach has increased the transaction costs of pollution control rather than minimizing them. According to them, under this CAC approach, the choices given to the polluters to treat the effluents are restricted; either control pollution through the end-of-pipe solution method or face punishment. Since the punishment is rarely practiced, the incentive to control pollution disappears. As a result the pollution is not being controlled. Moreover, CAC approach encourages only rent-seeking behavior and bribery among the stakeholders. (end-of-pipe solution means a pollution control approach which cleans up contaminated flows of water or air at the point where that effluent enters the environment). During 1980s, the CAC approach in general and the end-of pipe solution in particular were considered to be the only option for pollution abatement, because very limited choices were available to the pollution control authority. Moreover, during this period, due to lack of experience in controlling pollution and lack of technical know-how on pollution control, the end-of-pipe solution within the CAC was borrowed from other developing countries. While other countries have moved to efficient pollution control regimes over time, the Indian Pollution control authority has made no effort to revamp the CAC or to introduce more efficient pollution control methods. The end-of-pipe solution not only created a status-quo bias in the system but also opportunities for firms to strategically use it to maximize their private benefits at the cost of social welfare. For example, empirical studies on pollution control in other industries demonstrate that due to economies of scale, reduction in transaction costs, etc., even within the end-of-pipe technological regime, the cost of controlling pollution through CETPs was lesser than that of IETPs (Sankar 2001). Hence, a considerable number of polluting firms in Tiruppur chose IETPs, instead of joining the CETPs. In the initial period, out of 729 polluting firms, 495 firms (67.90%) joined the CETPs while the remaining 234 firms (32.10%) installed their own IETPs. The reasons for the firms to choose higher cost technology rather than the cheaper one for pollution control are:

- The transformation cost of pollution control is lower than the transaction cost of joining the CETPs.
- Free-riding behavior of the firms
- The existing CAC approach does not recognize the difference in the cost of pollution abatement and has also failed to exploit an important factor that to internalize the externality in an efficient manner.
- Gives more burden for low cost polluters and gives more subsidies for high cost polluters.
- Both polluters and also the authorities are interested in maximising the private benefits rather than maximizing social benefit or minimizing social cost.

On the whole, in Tiruppur, bleaching and dyeing units' pollution abatement - CAC approach in general and end-of-pipe solution in particular ended up with the pervasive negative externalities. Hence Pollution control policies should be more efficient. Moreover, the judicial intervention in pollution control measures has brought certain institutional changes in how pollution is controlled in the Tiruppur region. The Loss of Ecology Authority (LEA) was emerged and estimated the total accumulated damage to agriculture sector in the Noyyal basin. According to this LEA's estimation, the total damage cost of Rs.248 million had to be collected from polluting firms and provided to the affected farmers as compensation. Here, identifying the polluters to collect the compensation itself was a costly affair. Moreover, polluters may prefer to pay compensation rather than controlling pollution.

In spite of all these measures, pollution continues and damages the environment. Hence Madras High Court issued a closure order on 28th January 2011. Subsequently, 730 bleaching and dyeing units were closed by the TNPCB. Hence, industrial activities came to standstill position in Tiruppur. In 2013, 18 CETPs-covering 420 dyeing units obtained permission from TNPCB to continue their regular operations, with the promise of Zero effluent. But through the informal sources, we found that some of the closed units have moved to other locations in the same region. These units' emissions are increasing now. Hence, Tiruppur region's industrial pollution not only affects agricultural farmers of this region but also reduces economic opportunities in Industrial sector.

Conclusion

Though very limited number of existing studies, on environmental damage costs in the Tiruppur region, the study of damage costs caused by effluents in the Noyyal basin is significant only. Hence appropriate pollution control measures are needed to bring a significant amount of marginal social benefits. To achieve regional sustainable development, a complete revamp of the existing weak institutions, and bring a new set of incentive-based institutions are necessary. Moreover, the Market Based Instruments (MBIs) such as "Tradable Pollution Permits" and Incentive based pollution abatement system are proved to be successful in other parts of developing countries. Hence, in Tiruppur region, the attractive incentives and tradable permits can be introduced with effective government regulation, to achieve regional sustainable development.

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A STUDY ON SERVICE QUALITY AND ITS IMPACT ON PATIENT SATISFACTION TOWARDS MULTISPECIALITY HOSPITALS WITH REFERENCE TO CHENNAI CITY



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Abstract

Service quality is dominant position for any service provider. In nowadays the private multispeciality hospitals would always attract customers. Private hospitals are increasingly understanding that they too, like any other service-provider, they should provide consistent service that not only meets, but also satisfies customers' needs. This paper investigates how the service quality made impact on patient satisfaction. Based on that the study the questionnaire was framed with dimensions of service quality and patient satisfaction the simple random sampling method was used to conduct the survey among 560 patient in selected multispecialiy hospitals in Chennai city and the data was analysed using spss tools and found

the tangiability (43.94) is the most important factor of Service Quality followed by Reliability (39.74), Responsiveness (31.33) Empathy (31.08) and the least factor is Assurance (23.08) in the dimension of patient satisfaction Accessibility (28.17) is the vital factor followed by Physical Evidence (28.20), Communication (23.38), Convenience (20.59) Quality Health Care (19.79).this study will be useful to healthcare industries, patients for getting the quality of services in upcoming days.

Keywords: Theory service quality, and patient satisfaction, relationship between service quality and patient satisfaction.

Introduction

The delivery of medical care varies across countries and the nature of such delivery is determined by various forces like the economic and political in a given society. While there is great variety in, broadly there are three major types. First, there are countries where the state act as a central role in the finance, and administration of services but at the same time private benefits in the form of individual practice, Second, there are some countries where the state as a monopoly provider of medical care. Third, there are countries which largely on the market for the provisioning of services. In the aftermath of the Second World War the general agreement in Europe as well as in the newly independent states of Africa and Asia was in favor of a planned monetary development. In developing countries on the other hand, the degree to which the state has been involved in the provision of health services has varied slightly, but the support for universal coverage has been high on the popular program. This is related to the fact that in some countries of south Asia (Sri Lanka and India) the initial years of independence observed health services taking a large share of planned outlays for outlay in development.

Overview of Hospital Industries in India

Hospital industries has become one of India's largest segments - both in terms of income and service. It comprises hospitals, medical devices, clinical trials, subcontracting, telemedicine,

medical tourism, health insurance and medical equipment. It is growing at a hurried step due to its establishment attention, services and growing expenditure by public as well private players.

Indian healthcare delivery system is considered into two major tools - public and private. The Government, public healthcare system includes partial secondary and tertiary care organizations in key cities and emphasizes on providing basic healthcare facilities in the form of primary healthcare centres (PHCs) in rural areas. The private sector provides majority of secondary, tertiary and quaternary care institutions with a major attention in metros, tier one and tier two cities.

India's reasonable benefit lies in its large group of well-trained medical professionals. India is also price competitive compared to its in Asia and Western countries. The charge of surgery in India is around one-tenth of that in the American or Western Europe.

Statement of Problem of this Study

The problem of this study is found by the researcher in the healthcare industry services is important for the societies'. And to look these experiments, it is important that health care show more attention in developing effective ways to satisfy the requirements and needs of patients .The health care sectors play an important role in the is of every individual and health is what we need in order to live. Earlier many studies were conducted towards the service quality and patient satisfaction .and this study is mainly focusing how the service quality made impact on patient satisfaction and to identify the deficiency in their services its useful for execution charming services to their patients in upcoming days.

Research Gap

The studies reviewed and focused on how the service quality made impact on patient satisfaction in health care industry in Chennai. Many past studies clearly show the gap that exists between the sort of service patients expectation to receive and the service they actually received. Only a very few studies were compared these two variables with limited number of hospitals. To overcome these gaps, the present study has been undertaken to .study the relationship between service quality and patient satisfaction and is to examine the major aspects affecting patients' satisfaction and valuation the associations between service quality, patient's emotions, expectations and involvement.

Purpose of the Study

The need of the study was to examine the quality dimensions and its impact on patient satisfaction with healthcare industry in Chennai city

Objectives of the Study

1. To study the relationship between dimensions of service quality and dimensions of patient satisfaction towards multispeciality hospitals.
2. To find out which dimensions of service quality and patient satisfaction as preferred most by the patients while selecting the hospitals.
3. To provide valuable suggestions to the hospitals for providing the delightful services to the patients in upcoming days.

Service Quality and Patient Satisfaction Models

1. Parasuraman, Zeithaml and Berry defined the concept of service quality as “ a form of attitude, related but not equivalent to satisfaction that results from a comparison of

expectations with perception of performance. An expectation are viewed as desired or wants of consumers, i.e., what they feel a service provider should offer rather than what the service supplier would offer.

2. Armistead have classified the service quality into two dimensions. They are ‘soft’ and ‘firm’. The style (attitude of staff, accessibility of staff, and ambience), steering (the degree to which customers feel in control of their own destiny), and safety (trust, security and confidentiality) are the soft dimensions, whears time (availability, responsiveness and waiting), fault freeness (in physical good, intangible activities, and information), and flexibility (recovering, customization and augmented services) are the ‘firm’ dimensions.

Patient Satisfaction or Customer Satisfaction Models

Mattila, A & O’Neill, J.W. (2003) discuss that “Amongst the most popular satisfaction theories is the disconfirmation theory, it tells that satisfaction is related to the size and direction of the disconfirmation experience that occurs as a result of measure up to service routine against expectations. Basically, satisfaction is the result of direct experiences with products or services, and it occurs by comparing perceptions against a standard. Result also indicates that how the service was delivered is more important than the outcome of the service process, and dissatisfaction towards the service often just occurs when guest’s perceptions do not meet their expectations.

Peter Mudie etal (2006) highlighted the service provider would gain a clear understanding to allocate operational resources to deliver satisfactions and the satisfiers are those elements of service delivery which when performed beyond what the consumer considers adequate, have a positive impact on perceptions. However when they are neither in evidence nor well performed they do not depress perceptions of service quality

Review of Literature

Dr. Darshana R. Dave and Reena Dave attempted the study on Service quality and customer satisfaction of selected Private hospitals of Vadodara City and he concludes the word of mouth promotion plays on important role to the patients for selecting the hospitals and he also establish that reputation of hospitals is influencing factor along with extra facilities, available in the hospital. And he also inferred Health care service providers should disseminate correct information from time to time as more quality information leads to patient awareness and satisfaction. The hospitals should have suitable operating hours and nurses should give individual attention to patients.this strategy is very helpful to hospitals for retaining the customers in the hospitals.

According to **Sardana (2003)** the satisfaction level only which force patients to choose the same hospital next time and final on convert patient satisfaction into patient loyalty and **Sharma & Chahal** said the Overall doctors performance , nurses affection with the patients , management, facilities and cleanliness of the hospitals are the major factors which affect satisfaction.

According to **Nandita Laishram and Dr. Robita Sorokhaibam** the successful hospital is must which provides good patient care services.at the alike Patient care is not only curing and managing the patients’ disease, it is about concerned patients through different functional areas such as nursing, food, and nutrition, patients’ safety, pharmacy etc. the hospitals are much like other organizations but it has some special features like individual care, emergency service and it try to make reduced many mistakes because it may cause life aggressive situation. Thus, it can be said that to satisfy patients and their attendants is highly most important in hospitals.

Research Methodology

The study has been designed to Measure the service quality and its impact on patient satisfaction selected private and government Multispeciality hospitals in Chennai city and to the sample respondents have been selected from the patients of select government and private multispeciality hospitals

Study Area

The area of study to measure the service quality and its impact on patient satisfaction is the district of Chennai City which is in the state of Tamil Nadu.

Period of the Study

Both primary and secondary data has been used for the purpose of this study. The study was conducted from 2nd may 2016 to November 2016.

Questionnaire Design and Scale Development

The questionnaire was outlined based on the research gaps of the study. The questions were modeled to service quality and patient satisfaction dimensions of hospitals on selected soliciting their responses in different scales. The first scale is multiple choice types pertaining to demographic variable of the respondents and second scale is Likert's 5-point scale techniques. The questionnaire was designed with three major divisions, each division containing relevant questions depending upon the responses required from the hospitals patients.

Sampling Method: The sampling method is used for the research is convenient and simple random sampling.

Sample Size: The researcher selected as a sample for the study is 560 respondents from the hospitals patients

Tools Used: Mean and SD, Friedman test and correlation analysis.

Hypothesis of Study

Hypothesis I. There is no significance difference among mean ranks towards factors of Service Quality of hospitals of patients

Hypothesis II. There is no significance difference among mean ranks towards factors of Patient Satisfaction of hospitals of patient

Analysis

Mean and SD of over all factors of services quality and satisfaction of patient of hospitals

Tables

Factors of service quality and patient satisfaction	Mean	SD
Tangibility	43.94	6.63
Reliability	39.74	5.71
Assurance	23.08	4.25
Responsiveness	31.33	4.96
Empathy	31.08	5.28

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Overall Service Quality	169.17	23.29
Accessibility	28.17	6.13
Convenience	20.59	3.28
Communication	23.38	4.20
Quality Health Care	19.79	3.12
Personal Caring	19.42	3.26
Physical Evidence	28.20	4.31
Overall Patient Satisfaction	139.54	19.36
Canteen Facility	27.99	7.64
Cost Charges	22.03	5.12
Ambulance Services	18.03	4.56
Doctors Services	39.03	6.38
Hospitals Services	23.85	5.61

Based on above mean table the tangibility (43.94) is the most important factor of Service Quality followed by Reliability (39.74), Responsiveness (31.33) Empathy (31.08) and the least factor is Assurance (23.08) in the dimension of patient satisfaction Accessibility (28.17) is the vital factor followed by Physical Evidence (28.20), Communication (23.38), Convenience (20.59) Quality Health Care (19.79) then in the general factors the Doctors Services (39.03) is the more vital factor in the hospitals because the mean value shows high followed by canteen facility (27.99) next to cost charged by the hospitals for their services (22.03) and least factor is ambulance services (18.03) because most of the people were not utilized this services

Friedman Test

Null Hypothesis: There is no significance difference among mean ranks towards factors of Service Quality of hospitals of patients **Table Friedman test for significance difference among mean ranks towards factors of Service Quality of hospitals of patients**

Factors of service quality	Mean Rank	Chi square	P value
Tangibility	3.12	37.431	<0.001**
Reliability	3.27		
Assurance	2.83		
Responsiveness	2.96		
Empathy	2.82		

Note ** Denotes significant at 1% level

Since p value is less than 0.001 the null hypothesis is rejected at 1 percent level of significance. Hence concluded that there is significance among mean rank towards factors of service quality based on mean rank reliability 3.27 followed by tangibility 3.12, responsiveness 2.96, assurance 2.83 and empathy is 2.82. the patient give more preference to tangibility because it includes cleanliness of the hospitals, facilities provided by the hospitals like water supply, availability of all blood groups and equipments used for surgery. so the hospitals should concentrate more in tangibility dimensions for getting more patients.

Null Hypothesis: There is no significance difference among mean ranks towards factors of Patient Satisfaction of hospitals of patients

Table Friedman test for significance difference among mean ranks towards factors of patient satisfaction of hospitals

Factors of patient satisfaction	Mean Rank	Chi square value	P value
Accessibility	2.30	408.723	<0.001**
Convenience	4.32		
Communication	3.55		
Health Care quality	3.67		
Personal Caring	3.41		
Physical Evidence	3.76		

Note ** Denotes significant at 1% level

Since p value is less than 0.001 the null hypothesis is rejected at 1 percent level of significance .hence concluded that there is significance among mean rank towards factors of patient satisfaction based on mean rank the convenience 4.32 is the important factor of patient satisfaction followed by Physical Evidence 3.76, Health Care quality 3.67, Communication 3.55, Physical Evidence 3.76, Communication 3.55 and the least factor is accessibility.so the health care providers should make avail to all doctors at 24 hours .and they should make easily to get appointment through phone. Pearson Correlation Coefficient between Factors of service Quality and factors of patient satisfaction

Factors of service quality	Factors of patient satisfaction						Overall Patient Satisfaction
	Accessibility	Convenience	Communication	Health Care	Personal Caring	Physical Evidence	
Tangibility	0.512**	.491**	.645**	.593**	.675**	.642**	.738**
Reliability	.562**	.479**	.656**	.605**	.643**	.560**	.732**
Assurance	.482**	.399**	.638**	.533**	.554**	.401**	.627**
Responsiveness	.425**	.443**	.613**	.519**	.573**	.492**	.632**
Empathy	.553**	.510**	.687**	.630**	.671**	.550**	.748**
Overall Service Quality	.587**	.540**	.747**	.668**	.725**	.622**	.808**

Factors of service Quality and factors of patient satisfaction

Note: Denotes significant at 1% level

The correlation coefficient between tangibility and accessibility is 0.512 which indicates 51.2 percentage positive relationship between tangibility and accessibility and is significant at 1% level. The correlation coefficient between reliability and convenience is 0.479 which indicates 47.9 percentage positive relationship between reliability and convenience and is significant at 1% level and The correlation coefficient between empathy and physical evidence is 0.550 which indicates 55.0 percentage positive relationship between empathy and physical evidence is significant at 1% level and similarly the other factors are positively correlated with each other. Hence the service made impact on all dimensions of patient satisfaction.

Major Findings

1. The researcher found the reliability service quality factor is the most important factor which influence the patients to select the particular hospitals.
2. It was found that in the patient satisfaction dimensions the convenience factor is the important factor its preferred by the patients.
3. It was found that the positive relationship between Tangibility and Reliability is 70.6% ,The correlation coefficient between Reliability and Assurance is 74.7 percentage, The correlation

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coefficient between Responsiveness and Empathy indicates 67.5 and similarly others factors are correlated with each other .

4. It was observed that the relationship between Accessibility and Convenience is 40.08 percentage ,The correlation between Convenience and Communication is 63.3 percentage The correlation between communication and healthcare quality is 71.7 percentage positive relationship between communication and healthcare quality is significant at 1% level and similarly other factors are positively correlated with each other.
5. It was found that the correlation coefficient between Tangiability and Accessibility is which indicates 51.2 percentage positive relationship between Tangiability and Accessibility , The correlation coefficient between Reliability and Convenience is 0.479 which indicates 47.9 percentage positive relationship between Reliability and Convenience, The correlation coefficient between Assurance and Communication is 0.638 which indicates 63.8 percentage positive relationship between Assurance and Communication, The correlation coefficient between overall service quality and overall patient satisfaction is 0.808 which indicates 80.8 percentage positive relationship between overall service quality and overall patient satisfaction . And similarly other factors are positively correlated with each other.

Suggestions

1. The hospitals should make necessary arrangement to avail all the blood groups be ready.
2. The hospitals should bring down the prices especially for diagnosis, and charges in the canteens.
3. It is suggested that the hospitals should maintain a clean atmosphere.
4. The hospitals should make a necessary arrangements to avail all the specialist doctors at 24 hours the clock.

Conclusion

The present research concludes .the service quality is positively made impact in all the dimensions of patient satisfaction.so the healthcare providers should concentrate more in service quality for achieving the patient satisfaction.because it is useful to retention of existing customers.and also for getting more patients in the future.as it is a very responsible service sector which rendering the service to the public .and this research reveals certain drawbacks in their services like in the sense of cost of costs which is charged for diagnosis and canteens facility So they try to alternate all the prices which is suitable for all classes of people .

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APPLICATION OF THE THEORY OF PLANNED BEHAVIOR IN ONLINE TRADING: A CONCEPTUAL STUDY



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Abstract

Purpose: Flexibility and advancement of technology in the modern economy, led the individual to involve in Online transactions. The intention to involve in online transactions helped the individuals to trade online.

Objective: The main objective of the study is to understand the influence of attitude, subjective norm & perceived behavioral control influencing the intention to trade Online through Theory of Planned Behavior.

Methodology: Relevant literature from various sources like Journals, Magazines, Articles, and Blogs have been reviewed for the study.

Findings: Mostly individuals prefer online as it provides a sense of satisfaction, safety and security to the person involved in it. Less transaction cost, ease availability of information, status of their investments enables the investor to prefer online.

Key words: Attitude, Intention, Individual Investors, Online Trading, Technology Acceptance.

Paper Type: Literature review

Introduction

Most of the business activities reach out the consumers through Internet. It may be either business, purchase, sales, services or investments. Usage of online transactions has gained momentum among consumers as it saves time and provides convenience to carry out the tasks at any time. In the recent past, investors have started using online trading to make investments in stock market. The traditional system of trading stocks involves howling in the open market. The initiation of online trading in March 2001, paved way for the individual investors to buy or sell the stocks on their own, created comfort of trading stocks from any place. Online trading led to the increase in the number of individual investors due to transparency, speed and easy accessibility of stock market information (Rajendran & Syamsundar, 2012) Empirical evidences on the impact of various factors influencing investment decision making has been researched. The existence of the willingness to perform an activity precedes the process of decision making. Thus, willingness creates an intention into the minds of an investor which could be explained through the Theory of Planned Behavior formulated by Ajzen, 1985. There exists a correlation between ability of an individual to perform a task in relation to the intention to perform a task (Ajzen, 1991; Gopi & Ramayah, 2007) Thus, the main objective of this paper is to use the Theory of Planned Behavior in the context of online trading, the factors influencing online trading behavior & investigate the extent to which online trading is beneficial to individual investors.

Literature Review

Consumer Behavior

Consumers procure a product or services through the traditional method of buying or selling in the open market. Advancement in the technology led to the use of internet in their purchase

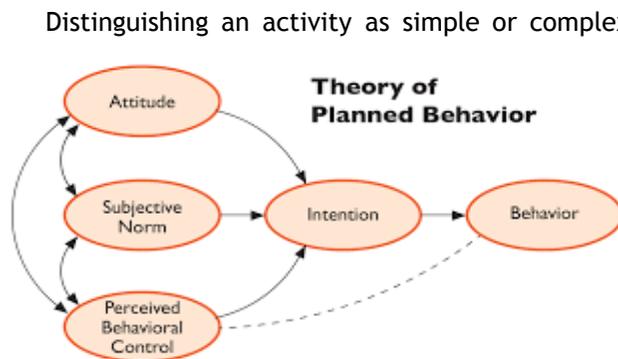
intention, which eventually led to the use of online purchasing behavior among individuals. The market is replaced with technology instead of real markets. Technology helps the consumers to gather and process the required information about the products and services available online. (Heijden et al., 2003, Moorthy et al., 1997) Thus technology can influence the decision making of a consumer by curtailing or enhancing the cost of processing the information and gauging the alternatives.

Technology Acceptance Model

The behavior of accepting the technology among the consumers paved way for building the Technology Acceptance Model by Davis (1989) which later designed as Theory of Acceptance Model. It tries to explain the impact of belief, attitude, intention and the behavior of an individual while performing a behavior. But fails to include the influence of social factors & behavioral factors in the intention of performing a task. (Todd & Taylor, 1995; Davis & Venkatesh, 2000) Belief among consumers creates an attitude of performing a task leading to the intention of performing the behavior. (Hans, 2003)

Theory of Planned Behavior:

Ajzen (1991) in his Theory of Planned Behavior states that the intention to perform a behavior depends on the attitude of the individual, subjective norms and the perceived control over his / her behavior. Intention to perform is measured through the effort contrived by an individual to perform the act. An individual tries to execute an activity or avert a behavior consequent to the influence of social factors is known as subjective norms (Venkatesh & Davis, 2000)



Source: Ajzen (1991)

independence, knowledge and value of asset held by an individual. The impact of Perceived behavioral control on the intention to perform a behavior, influences the decision making of an individual investor (Ajzen, 2005)

Theory of Planned Behavior and Online Trading

The attitude of an investor is influenced by the level of engagement in performing a particular task. The intention to invest in the stock market, is influenced by family, friends and peer groups, leading to the search for relevant information that matches the investment plan. Thus, intention leads them to use online trading which is pursued by other investors (Ajzen, 1991; Taylor & Todd, 1995) Simplicity of using internet, perceived usefulness, safety and security creates an intention to invest in stock markets, which makes an individual to execute online trading. In the modern era,

individual investors began to trade online for investing in stock markets to reduce the transaction cost and make independent decisions for their investments. (Joo & Partridge, 2003)

Individual Investors & Online Trading Behavior

Due to the Technological advancement, the usage of Internet has gained attention across consumers in sharing information, carry out business activities, creating investments and transfer of money from one person to the other (Burt and Sparks, 2003) Emergence of Online banking, Online purchase and Online trading has created an impact among consumers which saved their time and money. In the past, people tend to make investments in stock market with the help of the broker who will find a buyer or a seller for the product, which consumed much time (Stock trading warrior.com)

The introduction of Online trading accompanied the individuals to have a better investment strategy (Looney and Chatterjee, 2002), overcome the impact of brokerage charges (Konana and Balasubramanian, 2005) low transaction costs (Gopi & Ramayah, 2007) availability of updated market information (Gopi & Ramayah, 2007; Rajendran & Syamsundar, 2012), updated information of the stock prices and other financial information (Farrell, 1999) ultimately lead to the use of online trading behavior among individual investors (Wong, 2000) Individual now trade online to purchase or sell securities without any obstacles. It was found that attitude, subjective norms and perceived behavioral control has an influence on the intention to trade online (Gopi & Ramayah, 2007)

“Do it yourself” is the concept of online trading. Online traders receive information from the online brokers about various stocks traded in the stock market. The information received from the online brokers will not help the individual investors to make decision on when to sell or what to buy? Individual investors have to analyse the information which better suit his/her investment demands (Hong, 2000)

Information Processing Cost:

In the traditional system of stock trading, investors instruct the brokers to invest according to their risk profile and the brokers select the instruments on the basis of the request made by the client. Now, it becomes a prerequisite to the investor to process the available information available in the market, analyse it and make investment decisions, which involves more time and effort of the investor (Hong, 2000)

The act of gathering information from various sources and websites to match their investment objective involves more time and effort for an online investor. Alternatively, he/she has to choose the stocks, the volume of stock to buy or sell. Once such decisions are made, it is executed in online trading which can't be modified later. But decision making in times of volatility in the market also involves more time and effort (Ford et al., 1989). Online information about the investment products has to be matched with the individual investment plan and it has to be clearly processed before making investment decision. In this scenario, the processing cost will be more than that of the transaction cost incurred in traditional trading. (Ford et al., 1989; Hong, 2000)

There exists a disparity in the processing cost, due to the heterogeneous behavior of the individual investors. Investors who depend on expert opinion and follows herd behavior is liable to incur low processing cost as compared to the investors who make investment decisions on their own by processing and analyzing all the available information in the market to suit their

investment needs. Nearly 70% of the individual online investors rely on online information sources to make investment decisions (Hong, 2000)

Factors influencing Intention to Trade Online

The preference towards procuring and transacting of goods and services through online has created an impact in the modern world. Preference towards investing online has gained more attraction among consumers. Empirical evidences for the factors affecting the intention to trade online has been discussed below.

Perceived Ease of use & Perceived Usefulness

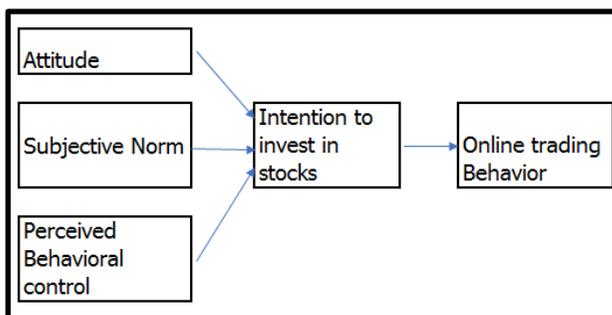
Perceived ease-of-use is defined as ‘the degree to which a person believes that using a particular system would be free of effort’. (Heijden, 2003) Technology efficiency and the indulgence in using the technology has an influence on the investors in using online trading (Davis et al., 1992; Venkatesh, 1999). Perceived ease of use and perceived risk has a positive influence on the intention of the individual in online purchase decisions (Heijen, 2003)

Davis (1985) defined Perceived usefulness, as ‘the degree to which a person believes that using a particular system would enhance his or her job performance.’ (Hans, 2003) Attitudes are an inclusion of cognition with perceived usefulness and perceived ease of use. The fun in performing online trading reflects the affection part of the individual engaged in the particular behavior (Heijden, 2003) The factors affecting the intention to perform a particular behavior depends on the type of technology used (Joo & Partridge, 2003)

Competence in Technology

Social economic and psychological factors have an influence on the Investors who prefer online trading. Social economic and psychological model has been used to study the behavior of online Investors. Previously, it is perceived that online Brokers efficiently executed the order placed by the Investors. Currently, individual Investors prefer online trading by themselves without the intervention by Brokers to control their investments. Online trading helps the individual Investors to place orders according to their wish, aware of the level of money that has to be maintained as margin, to know that status of their Investments. It also helps the investors to track the status of the investments made by them (Konana & Balasubramanian, 2003)

Convenience & Trust



Execution of trade through online mode helps individual Investors without affecting their normal course of work. Nowadays it becomes easy to place orders through computers, mobiles and Tablets which provides convenience to the investors, without depending on the Brokers for the execution of Trade (Konana & Balasubramanian, 2003) Transaction between

unfamiliar parties endures high risk. Trading in stock market provides safety, security and trust for the individual investors as it is governed by Securities Exchange Commission and Other Exchanges to monitor the level of performance (Konana & Balasubramanian, 2003).

Conceptual Model

Discussion & Conclusion

In the past people prefer offline market to fulfil their buying needs spending much time and effort and acquire best goods and services. Nowadays the flexibility to transact online rendered more benefit to the consumers. As the return on investments is very low, people tend to make investments in stock markets. The emergence of online trading reduces the transaction cost and provides satisfaction to the financial consumers. Attitude, perceived behavioral control and subjective norms of an individual influences the intention to trade online which in turn leads the investor to adopt online trading. Online trading behavior is convenient to the individual investors as there is no dependency on the stock brokers for each and every transaction. The online investors can track the status of the investments through easy availability of the market information through various sources through internet.

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ROLE OF LOGISTICS IN E-COMMERCE INDUSTRY



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Abstract

In today's technology driven world any product from across the world can be ordered, bought and used by the consumers. This subtle change occurred in the modern business world due to the creative thinking of the efficient entrepreneurs by reading the mind of the consumers in a different way. Now-a-days it is easy to run a business with no brick and mortar set up and still get crores of turnovers. Internet plays a major role in this. It is not just buying and selling of goods and funds transfer through online, it is the technological venture that

has changed the traditional business way. 'Order Now' has been a triggering factor for this e-commerce success. The role of logistics peeps in when you start tracking your goods and their delivery and is a key factor in the growth of e-commerce sector which plays a crucial role in the customer service and satisfaction. This article is an attempt to study the role of logistics in the e-commerce world.

Keywords: *e-commerce, logistics, online shopping, internet, supply chain, third party logistics.*

Introduction

E-commerce is the most convenient and preferred shopping method opted by the customers and it is now become easy for all of us to buy global products by just a click on the 'Order Now' button which is available in all the online apps and websites. In India, e-commerce market has seen a giant leap from 2009 till now. The major reason for this enormous growth relies on the variety of the products and the convenient delivery system. 'Cash on Delivery' option available for the users is another inducing factor for the e-retailers. The shopping experience of an individual does not end with just ordering the product it is complete only if they receive the expected product on time. Here comes the role of logistics, which is generally understood as a part of the supply chain management which allows the transportation of goods and services from, through and to the firm. So, it is the process of handling goods and materials upto the consumption point. So e-commerce and logistics are dependant factors that facilitate the economic development of a country. Information system is the most important supporting factor for the effective execution of this process. Logistics which was mainly followed by traders for transferring of goods became a prominent aspect in the 19th century has now gained a shape and has become an inevitable stage in any business. Tracking the origin of the term, it is believed to be a branch of military science where it was mainly for using, maintaining and transferring of men, material and facilities. Right from then logistics has seen a significant growth world-wide. Logistics basically comprises two categories inbound and outbound logistics. To explain it, inbound logistics refers to the movement of raw materials and unfinished products within the area of production while outbound logistics on the other hand refers to the transporting of finished products to the end users. In e-commerce, outbound logistics is operative and outsourced function of the same is in practice which has created more job opportunities in the field. An attempt is made in this article to study the role of logistics in e-commerce industry.

Review of Literature

E-commerce retail is the second largest and fastest growing sector among the other industries in India. It is continuously gaining momentum and value due to the increase in the usage of smart

phones and internet by customers in their daily activities. Logistics in this situation has evolved and gained importance. This section enlightens the prospective studies made in this line.

Benjamin & Wigand, 1995; Delfmann et al., 2002, have analysed about the means of logistics adopted by the e-commerce companies to reach their end-users and as well the business customers through delivery channels. This delivery channel can be disintegrated based on the geographical area rather than the traditional structure and the paper also emphasise on the role of service providers with ample business opportunities yet challenging requirements.

Zhao et al. (2001) in their empirical paper attempted to investigate the avenues that strengthens the position of the company taking into account the logistics capabilities adapted by them to attain their competitive advantage. The extensive research concluded that the performance of a company can be enhanced by supporting IT infrastructure that helps to run a customer-centric business along with a strong supply chain management.

Loyola Joseph and Santosh Narayanan (2005) made an extensive innovative approach to explore the possibilities of leveraging e-commerce functions for indigenous products produced by rural area women cooperatives and non-governmental organizations.

Cho et al. (2008) examined the competency of the firm’s performance with their logistics channel. The study also discussed on logistics outsourcing and third party logistics considering different factors in relevance to the e-commerce market environment and suggested that outsourced logistics is not a threat to their business but in turn helps in attaining better performance and position for the organization.

An Overview of Logistics industry

Logistics is one of the important segments in any industry that helps in the growth of a company as it is the crucial factor that decides the flow of goods and services from the origin to the destination. It also fulfills two-way channels of distribution redefining the traditional business to modern e-business. This function cannot act independently. It involves the coordination of the various factors right from procurement, production, warehousing, inventory management, transportation, sales force, IT infrastructure, customer service and so on.

Globally, this industry involves all the three major means of transportation-air, water and land for an effective delivery system that serves as an intermediate between the firm and their end user. At this juncture with the advancement in the shoppers’ profile of electronically buying merchandise has made this industry vital for any business. According to the global market research, logistics contributed close to 10% of the global GDP with a value of about \$4 trillion in 2013 and which is now generating almost \$8 trillion annually and represents to 11% of the global GDP. In India, this sector accounts to 13% of GDP with revenue generated to about \$260 billion and is expected to generate about \$462 billion by 2020. The investment in this sector has seen a growth of 10% annually but the cost of operation is on a higher side with 13% due to the bottlenecks in the country pertaining to infrastructure and transportation system. But this industry has a remarkable growth due to digitalization, shift in the supply-demand market and e-commerce wave. Now, the persuasive need of e-customers who demands convenient and on-time delivery has restructured the traditional delivery methods with logistics service providers.

Glimpses of E-Commerce Industry

E-commerce is generally understood as selling and buying of goods and services and also transmitting of funds using internet. This industry gained importance after 1991, when internet

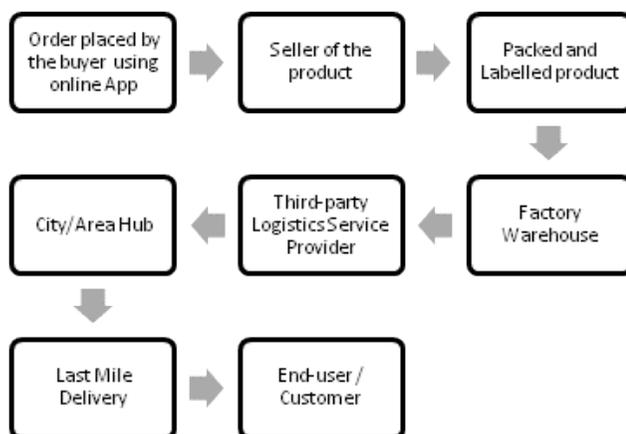
was released to common usage. Since then entrepreneurs started using internet as a base for their business activities which has now transformed the traditional brick and mortar set up with clicks which is the most convenient shopping for the netizens.

Online shopping discussion will not be complete without discussing about ebay and Amazon who modernized the e-commerce industry. The success of this industry relies on factors like convenience in shopping, variety of products, accessibility of global brands, round the clock service, easy payment options, and convenient delivery timings which has over-shadowed the traditional and conventional business style. E-commerce sales amounted to 8.7% of the global retail sale. In the year 2016, it accounted to about \$1.86 trillion and the revenue is projected to grow to about \$4.48 trillion in 2021 globally. During the same year in India, e-commerce retail sales amounted to \$12 billion with the highest sales in the electronics segment with 47%, followed by apparels with 31% and etc.

E-commerce Logistics

E-commerce is not about just setting up an online platform for their business but involves product varieties, logistics backup, necessary technical infrastructure and preparedness of their supply chain. A well designed business strategy can only help in the smooth conduct of the business in today's hyper-active customer needs. The buyer expects the products ordered by them through online to reach them quickly and based on their convenience. Here is where the actual challenge for e-commerce logistics peeps in.

E-Commerce Logistics Channels of Distribution



The above simple model showcases the stages in the e-commerce logistics distribution channel and it clearly defines the role of logistics in e-commerce industry. Major players either have an in-house logistics capabilities or a third party logistics service provider to complete their customers' requirements. The current business demands customer-centric products naturally the

role of third party logistics service providers remains mandatory to carry out the specialized deliveries to them. From the available statistics, it is found that third-party logistics service providers contribute to 50% of the distribution of products while the remaining is through in-bound logistics channel. Based on the World Bank reports, India ranks in the 35th position in the Logistics Performance Index which showcases the efficiency of the trade logistics across the nation. This position brings to limelight the challenges in the country in shipping the goods through all the means of transportation. On discussing with e-retailers perspective, the major players like Amazon, Flipkart, Snapdeal, etc seek help from third party logistics service providers for their last mile delivery of goods to their consumers. When a customer buys a product through online resources, it undergoes a series of stages before it reaches them. Initially the manufactured

product is transported to the e-commerce fulfillment centre or the warehouse in the first-mile logistics stage. Then this product is packed and labeled in the fulfillment centre and connected to the third-party logistics service provider who is the intermediate between this supply centre and the main demand centre through air, water or land route. This stage is termed as line-haul, airline haul is expensive so e-retailers rely on water or land transportation. Sea routes are time-consuming but serve as better options for heavy cargos. The most convenient and challenging means that helps in e-commerce business is the road which helps in the last mile transporting of the packed goods to the end-users. The main challenge for the e-commerce logistics service providers which happen in this last mile stage are infrastructure, manpower and cost of operation. With the rapidly increasing scale of operations these challenges can be strategically overcome by these third party logistics service providers in the near future.

Conclusion

The role of logistics industry is expanding with the technological advancements and it requires necessary infrastructure, communication, etc for its complete realization. It is going to be the business trend in the future. The business economy of the country should be ready to accommodate such a new trend. It is also equally important that the customers have to protect from those operators in the field from cheating and the existing laws have to be amended to safeguard the customers. The traditional caveat-emptor concept can be reconceptualised as electronic-emptor. The consumers should be accordingly educated with complete awareness to protect themselves from furious e-retailers. The consumer movement and the cyber laws have to be oriented together to safeguard the end-users.

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A STUDY ON E-MARKETING ETHICS & CODE OF CONDUCT



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Introduction

The Standards or moral principals governing the marketing profession marketing expense to sales ratio... Marketers are encouraged to find ways to promote products and service in a way which makes them appeal without being deceptive or coercive, and marketing ethics also includes professional relationships such as those between marketers and their clients. The Company may set specific guidelines for the content that may be used in online advertising, television and radio commercials, print publications and even the lay out if business cards prepared for use by employees. The overall process of the ethical marketing is about establishing behavioural standards that serve to guide the company in its dealing with consumers and in creating the type of public image that will aid the business in connecting with its target audience.

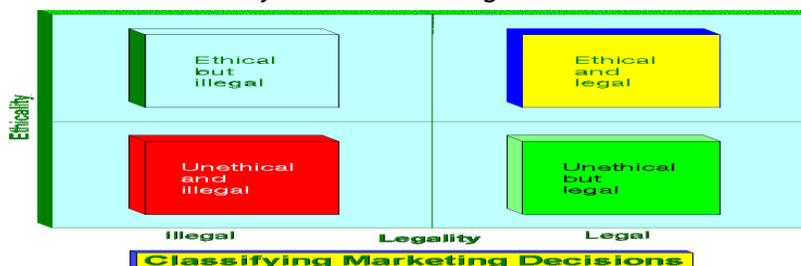
Nature and Significance of Marketing Ethics

Ethics

- Ethics are the moral principles and values that govern the actions and decisions of an individual or group.
- They serve as guidelines on how to act rightly and justly when faced with dilemmas.

Ethical Framework in Marketing

- Ethics deal with personal moral principles and values
- Laws are society values and standards that are enforceable in the court
- There are numerous situations where judgement plays large role in defined ethical and legal boundaries.
- Actions that are technically legal could be viewed as unethical
- Actions considered to be ethical may not be seen as legal



Current Perceptions of Ethical Behaviour

- There has been a public outcry about the unethical practices of business peoples

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Public opinion polls show

- 58% of U.S adults rate ethical standards of business executives as “fairly poor.”
- 90% white-collar crime is “very common” or “somewhat common.”
- 76% say the lack of ethics in business people contributes to tumbling so moral standards.
- 41% of 1694 corporate employees in a recent survey stated that they we aware of ethical problems in their companies.

There are at least four possible reasons the state of perceived business of conduct is at its present level:

- Increased pressure on businesspeople to make decisions in a society characterized by diverse value systems.
- Growing tendency for business decisions to be judged publicly by groups with different values and interests.
- The public's expectation of business ethical behaviour has increased.
- Ethical business conduct may have declined.

Specific Issues in Marketing Ethics



Market Research

Ethical danger points in market research include

- Invasion of privacy.
- Stereotyping.

Stereotyping occurs because any analysis of real populations needs to make approximations and place individuals into groups. However if conducted

irresponsibly, stereotyping can lead to a variety of ethically undesirable results. In the American Marketing Association Statement of Ethics, stereotyping is countered by the obligation to show respect "acknowledge the basic human dignity of all stakeholders"

Market Audience

Ethical danger points include

- Excluding potential customers from the market: selective marketing is used to discourage demand from undesirable market sectors or disenfranchise them altogether.
- Targeting the vulnerable e.g. children, the elderly.

Examples

- Unethical market exclusion or selective marketing are past industry attitudes to the gay, ethnic minority and obese markets. Contrary to the popular myth that ethics and profits do not mix, the tapping of these markets has proved highly profitable.

- Marketing which unethically targets the elderly include: living trusts, time share fraud, mass marketing fraud and others. The elderly hold a disproportionate amount of the world's wealth and are therefore the target of financial exploitation.

In the case of children, the main products are unhealthy food, fashionware and entertainment goods. Children are a lucrative market: "...children 12 and under spend more than \$11 billion of their own money and influence family spending decisions worth another \$165 billion", but are not capable of resisting or understanding marketing tactics at younger ages "children don't understand persuasive intent until they are eight or nine years old. At older ages competitive feelings towards other children are stronger than financial sense. The practice of extending children's marketing from television to the schoolground is also controversial.

The following is a select list of online articles

- Sharon Beder, Marketing to Children
- Miriam H. Zoll, Psychologists Challenge Ethics of Marketing to Children
- Donnell Alexander and Aliza Dichter, Ads and Kids: How young is too young?
- Rebecca Clay, Advertising to children: Is it ethical?, American Psychological Association
- Media Awareness Network. How marketers target kids.

Other vulnerable audiences include emerging markets in developing countries, where the public may not be sufficiently aware of skilled marketing ploys transferred from developed countries, and where, conversely, marketers may not be aware how excessively powerful their tactics may be. See Nestle infant milk formula scandal. Another vulnerable group are mentally unstable consumers. The definition of vulnerability is also problematic: For example, when should indebtedness be seen as a vulnerability and when should "cheap" loan providers be seen as loan sharks, unethically exploiting the economically disadvantaged?

Pricing Ethics

List of unethical pricing practices

- Bid rigging
- Dumping (pricing policy)
- Predatory pricing
- Price discrimination
- Price fixing
- Price skimming
- Price war
- Supra competitive pricing
- Variable pricing

Ethics in Advertising and Promotion

Content

- Issues over truth and honesty. In the 1940s and 1950s, tobacco used to be advertised as promoting health. Today an advertiser who fails to tell the truth not only offends against morality but also against the law. However the law permits "puffery" .The difference between mere puffery and fraud is a slippery slope: "The problem... is the slippery slope by which variations on puffery can descend fairly quickly to lies." See main article: false advertising.

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- Issues with violence, sex and profanity. Sexual innuendo is a mainstay of advertising content, and yet is also regarded as a form of sexual harassment. Violence is an issue especially for children's advertising and advertising likely to be seen by children.
- Taste and controversy. The advertising of certain products may strongly offend some people while being in the interests of others. Examples include: feminine hygiene products, hemorrhoid and constipation medication. The advertising of condoms has become acceptable in the interests of AIDS-prevention, but are nevertheless seen by some as promoting promiscuity. Some companies have actually marketed themselves on the basis of controversial advertising - see Benetton. Sony has also frequently attracted criticism for unethical content portrayals of Jesus which infuriated religious groups; racial innuendo in marketing black and white versions of its PSP product; graffiti adverts in major US cities
- Negative advertising techniques, such as attack ads. In negative advertising, the advertiser highlights the disadvantages of competitor products rather than the advantages of their own. The methods are most familiar from the political sphere: see negative campaigning.

Delivery Channels

- Direct marketing is the most controversial of advertising channels, particularly when approaches are unsolicited. TV commercials and direct mail are common examples. Electronic spam and telemarketing push the borders of ethics and legality more strongly.
- Shills and astroturfers are examples of ways for delivering a marketing message under the guise of independent product reviews and endorsements, or creating supposedly independent watchdog or review organisations. For example, fake reviews can be published on Amazon. Shills are primarily for message-delivery, but they can also be used to drive up prices in auctions, such as Ebay auctions.

Deceptive Advertising and Ethics

- Another breach of marketing ethics has to do with the use of deceptive advertising. This form of advertising is not specific to one target market, and can sometimes go unnoticed by the public. There are a number of different ways in which deceptive marketing can be presented to consumers; one of these methods is accomplished through the use of humour.
- In a study conducted, 238 advertisements were assessed and 73.5% of them were found to have used deceptive marketing practices. Of those advertisements that were conducted deceptively, 74.5% of them used humour as a masking device in order to mislead potential customers. Part of what drives this study is the idea that humour provides an escape or relief from some kind of human constraint, and that some advertisers intend to take advantage of this by deceptively advertising a product that can potentially alleviate that constraint through humour. Through the study it was also found that all types of humour are used to deceive consumers, and that there are certain types of humour that are used when making certain deceptive claims.
- It is important to understand that humour is not the only method that is used to deter consumer's minds from what a product actually offers. Before making important purchases, one should always conduct their own research in order to gain a better understanding of what it is they are investing in.

The Use of Ethics as a Marketing Tactic

Business ethics has been an increasing concern among larger companies, at least since the 1990s. Major corporations increasingly fear the damage to their image associated with press revelations of unethical practices. Marketers have been among the fastest to perceive the market's preference for ethical companies, often moving faster to take advantage of this shift in consumer taste. This results in the expropriation of ethics itself as a selling point or a component of a corporate image.

- The Body Shop is an example of a company which marketed itself and its entire product range solely on an ethical message.
- Green wash is an example of a strategy used to make a company appear ethical when its unethical practices continue.
- Liberation marketing is another strategy whereby a product can masquerade behind an image that appeals to a range of values, including ethical values related to lifestyle and anti-consumerism.

"Liberation marketing takes the old mass culture critique – consumerism as conformity – fully into account, acknowledges it, addresses it, and solves it. Liberation marketing imagines consumers breaking free from the old enforcers of order, tearing loose from the shackles with which capitalism has bound us, escaping the routine of bureaucracy and hierarchy, getting in touch with our true selves, and finally, finding authenticity, that holiest of consumer grails."

Marketing Strategy

The main theoretical issue here is the debate between free markets and regulated markets. In a truly free market, any participant can make or change the rules. However when new rules are invented which shift power too suddenly or too far, other participants may respond with accusations of unethical behaviour, rather than modifying their own behaviour to suit. Most markets are not fully free: the real debate is as to the appropriate extent of regulation.

Case: California electricity crisis, which demonstrates how constant innovation of new marketing strategies by companies such as Enron outwitted the regulatory bodies and caused substantial harm to consumers and competitors.

A list of known unethical or controversial marketing strategies:

- Anti-competitive practices
- Bait and switch
- Planned obsolescence
- Pyramid scheme
- Vendor lock-in / Vendor lock-out
- Viral marketing / guerrilla marketing
- Controversial marketing strategies associated with the internet:
- Embrace, extend and extinguish
- Search engine optimisation
- Spamdexing
- Spyware / Adware

Further Issues in Marketing Ethics

- Marketing ethics overlaps with environmental ethics in respect of waste problems associated with the packaging of products.

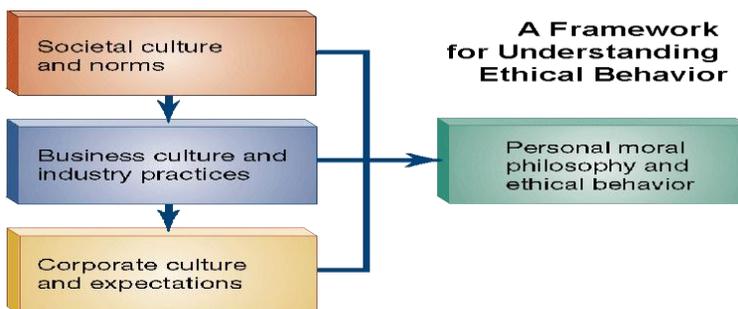
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- Some, such as members of the advocacy group No Free Lunch, have argued that marketing by pharmaceutical companies is negatively impacting physicians' prescribing practices, influencing them to prescribe the marketed drugs rather than others which may be cheaper or better for the patient.
- Ethically thinking is responding to situations that deal with principles concerning human behaviour in respect to the appropriateness and inappropriateness of certain communication and to the decency and indecency of the intention and results of such actions. In other words, ethics are distinctions between right and wrong. Businesses are confronted with ethical decision making every day, and whether employees decide to use ethics as a guiding force when conducting business is something that business leaders, such as managers, need to in still. Marketers are ethically responsible for what is marketed and the image that a product portrays. With that said, marketers need to understand what good ethics are and how to incorporate good ethics in various marketing campaigns to better reach a targeted audience and to gain trust from customers.
- Marketing ethics, regardless of the product offered or the market targeted, sets the guidelines for which good marketing is practiced. When companies create high ethical standards upon which to approach marketing they are participating in ethical marketing. To market ethically and effectively one should be reminded that all marketing decisions and efforts are necessary to meet and suit the needs of customers, suppliers, and business partners. Ethical behaviour should be enforced throughout company culture and through company practices.

Marketing Ethics Behavior

The relationship among factors that influence ethical behaviour can be shown in a framework in which

- societal culture and norms, affect
- business culture and industry practices, affect
- corporate culture and expectations-all of which affect and are affected by
- Personal moral philosophy and ethical behaviour.



Societal Culture and Norms

- Culture refers to the set of values, ideas, and attitudes of a homogeneous group of people that are transmitted from one generation to the next.
- Culture also serves as a socializing force that dictates what

is morally right and just.

- This means that moral standards are relative to particular societies, often reflecting the laws and regulations that affect social and economic behaviour, including marketing practices.
- It is common to observe different ethical views in different countries.
- Societal values affect business practices regarding the use of another's ideas, copyright, trademark, or patent.

- These are viewed as intellectual property, and unauthorized use is deemed unethical and illegal in the U.S.
- This is not the case everywhere.
- Unauthorized use of copyrighted software and other intellectual property in global markets costs the U.S. economy \$250 billion annually in lost revenue.

Business Culture and Industry Practices

Business cultures

- Comprise the
 - ♦ The effective rules of the game
 - ♦ The boundaries between competitive and unethical behaviour
 - ♦ The codes of conduct in business dealings.
- Affects ethical conduct
 - ♦ In the exchange relationship between sellers and buyers
 - ♦ In the competitive behaviour among sellers.

Ethics of Exchange

- Ethical exchanges between buyer and seller should result in both parties being better off after a transaction.
- Before the 1960s, the legal concept of caveat emptor-let the buyers beware-was pervasive in the American business culture.

Kennedy's Consumer Bill of Rights (1962)

1. Right to safety.
2. Right to be informed.
3. Right to choose.
4. Right to be heard.

Ethics of Competition most common unethical competitive behavior

1. Economic espionage - the clandestine collection of trade secrets or proprietary information about a company's competitors.
2. Bribery - often disguised as gifts, consulting fees, and favors. This practice is more common in business-to-business and government marketing than in consumer marketing.
The Economic Espionage Act and the Foreign Corrupt Practices Act address these practices in the United States.

Corporate Culture and Expectations

- Corporate culture
 - ♦ reflects the shared values, beliefs, and purposes of employees that affect individual and group behavior
- Corporate ethical culture manifests itself in
 - ♦ codes of ethics and the
 - ♦ Ethical actions of top management and co-workers.

Codes of Ethics

- A formal statement of ethical principles and rules of conduct.
- 80% (est) of U.S. companies have an ethics code

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- One of every five large companies have corporate ethics officers.
- Lack of specificity is one of the major reasons for the violation of ethics codes.
- The American Marketing Association has provided a detailed code of ethics.

Ethical Behavior of Top Management and Co-Workers

- A second reason for violating ethics codes rests in the perceived behavior of top management and co-workers.
- Observing their behavior and gauging responses to unethical behavior may influence individual actions more than a written code of ethics.
- Ethical dilemmas often bring personal and professional conflict.
- For this reason, 35 states have laws protecting whistleblowers, employees who report unethical or illegal actions of their employers.

Personal Moral Philosophy and Ethical Behaviour

- Ultimately, ethical choices are based on the personal moral philosophy of the decision maker.

Two personal moral philosophies have direct bearing on marketing practice

Moral Idealism

- A personal moral philosophy that considers certain individual rights or duties as universal, regardless of the outcome.
- This philosophy exists in the Consumer Bill of Rights and is favoured by moral philosophers and consumer interest groups.

Utilitarianism

- A personal moral philosophy that focuses on “the greatest good for the greatest number” by assessing the costs and benefits of the consequences of ethical behaviour.
- This philosophy underlies the economic tenets of capitalism.

Relationship between Marketing and Ethics

- A reasonable practice leading to positive relationships.
- That rules are not necessarily contractual.
- Allows buyers and sellers to work together.



- Disadvantage: requires time to develop a list of expected conduct or “rules of behavior.”

Understanding Social Responsibility In Marketing

Social responsibility means that Organizations are part of a larger society. Are accountable to that society for their actions.

Concepts of Social Responsibility

Profit Responsibility

- Companies have a duty to maximize profits for their owners or stockholders.

Stakeholder Responsibility

- Focuses on the obligations an organization has to those who can affect achievement of its objectives.
- These constituencies include
 - ◆ customers,
 - ◆ employees,
 - ◆ suppliers
 - ◆ Distributors.

Societal Responsibility

- Societal responsibility refers to obligations that organizations have to the
 1. preservation of the ecological environment and
 2. General public.

Companies have responded to this concern with two marketing practices that reflect socially responsible behavior

Green marketing

1. Marketing efforts to produce, promote, and reclaim environmentally sensitive products.
2. ISO 14000 consists of worldwide standards for environmental quality and green marketing practices. These standards are embraced by 84 countries.

Cause-related marketing

1. Charitable contributions of a firm are tied directly to the customer revenues produced through the promotion of one of its products.

Social Audit: Doing well by doing Good

A social audit is

- Systematic assessment regarding the social responsibility of a firm's
 - ◆ objectives,
 - ◆ strategies, and
 - ◆ Performance.

Five Steps of a Social Audit

1. Recognition of a firm's social expectations and the rationale for engaging in social responsibility endeavors.
2. Identification of social responsibility causes or programs consistent with the company's mission.
3. Determination of organizational objectives and priorities for programs and activities it will undertake.
4. Specification of the type and amount of resources necessary to achieve social responsibility objectives.

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5. Evaluation of social responsibility programs and activities undertaken and assessment of future involvement.

Sustainable Development

- Conducting business in a way that protects the natural environment while making economic progress.
- Green marketing is an example of one such ecologically responsible initiative.

Focus of Other INITIATIVES

- Working conditions
- Quality-of-life issues at offshore manufacturing sites that produce goods for U.S. companies.

Turning the Table: Consumer Ethics and Social Responsibility

- Consumers also have an obligation To act ethically and responsibly
 - ♦ In the exchange process
 - ♦ In the use and disposition of products.

In the exchange process

- Unethical practices of consumers
 - ♦ filing warranty claims after the claim period
 - ♦ misredeeming coupons
 - ♦ making fraudulent returns of merchandise
 - ♦ providing inaccurate information on credit applications
 - ♦ Many other kinds of fraud.

In the use and disposition of products

- Research shows that consumers
 - ♦ May be unwilling to sacrifice convenience and pay potentially higher prices to protect the environment
 - ♦ Lack the knowledge to make informed decisions dealing with the purchase, use, and disposition of products.

Conclusion

Marketing decisions often require specialized knowledge, ethical issues are often more complicated than those faced in personal life and effective decision making requires consistency. Because each business situation is different, and not all decisions are simple, many organizations have embraced ethical codes of conduct and rules of professional ethics to guide managers and employees. However, sometimes self-regulation proves insufficient to protect the interest of customers, organizations, or society. At that point, pressures for regulation and enactment of legislation to protect the interests of all parties in the exchange process will likely occur.

A STUDY ON CONSUMERS' BEHAVIOURS OF E-COMMERCE WEBSITE OF SNAPDEAL AT CHENNAI



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Abstract

This study is based on the consumer behavior analysis which serves a great idea regarding consumer perception when they go for online shopping. In order to satisfy themselves consumer perceive many things before buying products and they will be satisfied if the company meet their expectation. The overall brand value of Snapdeal is good, but it is facing some tough competition from its global competitors like E-bay and Flipkart. Talking about domestic market which is India, it is the most superior E-business portal which is aggressively expanding and planting its roots deep into the Indian market and at the same time shifting the mind-set of the people from going and shopping from physical store to online store. From the theories of consumer behaviour, consumer behaviour is a formation of the individual's perception. The e-

commerce has the more possibilities for both businesses and consumers. It has developing more opportunities for generating the revenues and technological advancements for businesses. The customers has more options, business practices and good decision-making. The main purpose of the study is to examine on consumers' behaviour of e-commerce website of Snapdeal at Chennai. Descriptive research design was employed. Chennai city of Tamil Nadu was selected for sampling framework. The study focused on snapdeal only. Customers purchased any articles as sampling unit were studied. Primary data were collected using online survey method with a total sample size of 100 respondents.

Keywords: *Consumers behaviors, E-Commerce website and Snapdeal*

Introduction

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 based on internet. The business transactions occur either as business-to-business, business-to-consumer, consumer-to-consumer or consumer-to-business. The terms e-commerce and e-business are often used interchangeably. The term e-tail is also used to transactional processes for online shopping. The benefits of e-commerce websites include its around-the-clock availability, the speed of access, the wide availability of goods and services for the consumer, easy accessibility, and world wide reach. It was perceived downsides include sometimes- limited customer service, consumers not being able to see or touch a product prior to purchase, and the necessity to wait for product shipping. Snapdeal has gained a lucrative platform, which it utilizes to market at least five million products in a range line that is as diverse as the country. It is the second largest company related to e-marketing with more than fifty thousand merchants attached and working through it. The company has created a buzz by using this platform to feature more than six thousand brands in five hundred categories. "Xiomi", the famous brand has cracked a deal with Snapdeal under which it will sell its product at this site.

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Some of the most liked and purchased products and their categories are as follows- *Apparel* - (clothing for men, children, teenagers and women from brands like Biba, Rangriti) *Personal care and Beauty products* -(brands like Maybelline, Lakme, Livon and L’Oreal are parts of Snapdeal with products related to oral care, make-up, skin care, hair care and grooming), *Fashion Accessories, Perfumes and Beauty* -(deodorants Attars, air fresheners and perfumes for men and women), *Health & Nutrition*-(medical equipment, massagers), *Mobiles & Tablets*-(Memory cards, earphones, tablet accessories, bluetooth devices, power banks, and tablets, phones belonging to brands like Apple, Micromax and Samsung), *Footwear* - (shoes for men, children, women from important brands like Puma, Sketchers), *Jewelry* -(fashion jewelry, gold coins and silver jewelry etc), *Computers & Laptops* -(monitors, desktops printers etc), *Music Instruments* -(guitars, drums, DJ equipment etc), *Books*- (audio books, e books), *Movies and Camera and its Accessories*.

Review of Literature

W.C. May So, T.N. Danny Wong, Domenic Sculli, (2005) investigated web-shopping behaviour in Hong Kong: identification of the general attitude towards web-shopping; relationships between past web-shopping experience, attitude towards web-shopping, adoption decisions, search behaviour and web-shopping intentions; and influences of promotional offers and product categories on web-shopping intentions. Jarvenpaa and Tedd (1996/1997) identified many factors that affect a consumer’s electronic shopping purchase decision: product understanding, shopping experience, customer service, and consumer risk. Geisler and Hoang (1992) identified the five steps in the decision process to purchase IT: 1. Establish or articulate the need for IT. 2. Establish or determine which unit(s) will receive the new or modified IT. 3. Select the technology. 4. Select the suppliers. 5. Authorize the purchase and sign the authorization to commit the necessary funds. The study conclude that services companies follow a relatively logical and analyzable decision process.

Amazon.com (2011) Reported on an online affiliate program advertising website offers their affiliates revenues based on provided website traffic and associated leads and sales. The most common type of affiliate program is the commission based program that offers websites a chance to make a percentage of sale resulting from referrals. Commission typically ranges from 1% to 15%. In 2011 NMA published a research report conducted by the ID factor, surveying the attitudes of 105 UK affiliate advertisers. The results revealed many advertisers expect budgets for affiliate marketing to increase or stay same even in the times of recession. Pollay and Mittals model (1993) presented seven belief factors underlying consumers’ beliefs and classified those factors into two categories. The first category labeled as personal use consists of factors including product information, social role and image and entertainment. The second category labeled as social effect, includes value corruption, falsity, good for economy and materialism.

Siau & Shen (2003) found that the quality of information placed on a company’s web site shows a direct influence on the customers’ perceptions of the company and the company’s products. Accordingly, information delivered to them via e-mails also needs to show qualitative features, such as accuracy, timeliness and usefulness for the consumer. Chaudhri & Holbrook(2011), Geisser(2001) and Tse(1999)Reported to Consumers vary in their attitudes depending on the recognition of specific products, brands, illustrates the usefulness of information search and consumers’ trust of product quality.

Hee-Woong Kim, Sumeet Gupta, Joon Koh (2011) Stated some social networking community service providers have earned revenue by selling digital items to their community members. We examined SNC member decisions to purchase digital items based on customer value theory. Six factors were extracted from three dimensions of customer value: functional, social, and emotional value. The findings indicated that the effects of value on member purchase intentions were significant in terms of the emotional and social dimensions. Our results should help SNC providers by improving their sales of digital items. Pew Research Center(2000) Reported that “researching a product or service before buying it” as an activity that 75% Americans do online, while 55% “buy a product.” The proliferation of business-to consumer e-commerce activities has created a need to understand how and why people participate in e-commerce activities. This study treats consumer e-commerce as a technology adoption process and evaluates the suitability of two popular adoption models.

Davis, Bagozzi, and Warshaw (1989) Revealed that “the goal of TAM is to provide an explanation of the determinants of computer acceptance that in general is capable of explaining user behaviour across a broad range of end-user computing technologies and user populations and significant in attitude formation. Lee et al. (2001) Found that the TAM predicted individual purchasing behavior online. The study showed that perceived risk affects perceived usefulness. They admitted their model is incomplete, however, and suggested it misses important factors such as demographic and type of product measures. Bellman, Lohse, & Johnson (1999) Stated to further enhance the model for e-commerce use, we also modify the TAM in an important and unique way. We add a direct effect of perceived usefulness on actual use. Consumers may view online shopping as a necessity even if their intention to use the technology is relatively unchanged. That is, some consumers may report that they do not have an improved intention toward online shopping, while at the same time increasing their actual online shopping use. In other words, the habit of shopping online may lead to increased actual use while the intention is unchanged. In addition, busy or “wired” consumers may increase actual use as a direct result of perceived usefulness while not improving the intention to use. For this busy group, perceived usefulness may be borne out of necessity or convenience in addition to rising intentions, therefore increasing actual use.

Research Objectives: To examine the consumers behavior for e-commerce websites of snapdeal

Research Methodology

In this study Descriptive research design has adopted by random sampling techniques with sample size as 100. Method of data collection: The data collected from online survey method and includes both primary and secondary data in order to attain the objectives of the study. The primary data is collected by using questionnaire. Apart from this information secondary sources are collected from the newspapers, magazines, journals and books.

Data Analysis and Interpretations

Table 1 Responses from respondent

Responses from respondent	Frequency	Percent
Age	7	7.0
12-18		
19-25	63	63.0
26-31	24	24.0
32-40	6	6.0

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Gender		
Male	74	74.0
Female	26	26.0
Frequency of online shopping		
More than once in a month	10	10.0
Once in 1-2 Months	46	46.0
Once in 3-6 months	28	28.0
Once in 7-12 months	12	12.0
Never	4	4.0
Experience of online shopping		
Poor	2	2.0
Average	16	16.0
Good	53	53.0
Very Good	20	20.0
Excellent	1	1.0
Not Applicable	8	8.0
Other online shopping website experience		
Better	42	42.0
Equal	44	44.0
Poor	6	6.0
Not Applicable	8	8.0
Promotional tools		
Word of Mouth	14	14.0
TV	14	14.0
Internet	65	65.0
Print Media	6	6.0
I haven't heard of it	1	1.0
preferences of online purchased items		
Books	3	3.0
Electronics	32	32.0
Electrical Appliances	16	16.0
Fancy Items(Watches, Bags etc.)	20	20.0
Stationery	3	3.0
Beauty and Healthcare	11	11.0
Music, Movies and Posters	4	4.0
I have never shopped at Snapdeal	11	11.0

From the table 1: the length of time that a person has lived or a thing has existed as age that plays a major role in environmental market. Here 94% of people belong to the age 26-31 and only 7% of people are from age 12-18. The marketers can Improve the marketing strategy from the age of 19 to 31 and concentrate on remaining age of respondent to improve the traffic in website.

From the table 1: the state of being male or female (typically used with reference to social and cultural differences rather than biological ones)in the market. Here 74%are the male customers who are the majority on shopping online. Only 26% are the female customers. The marketers can Improve the marketing strategy to attract the both male and female customers to improve the sales in website.

From the table 1: 46% of customers shops online once in 1-2 months. 28% of customers shop through online is once in 3- 6 months. Only 4% of customers never shop through online website. The marketers can Improve the marketing strategy to attract to visit the websites to improve the traffic in website.

From the table 1: the rating of the overall experience about the website of snapdeal, 91% of customers rated it to be very good and only 1% of customers rated it to be excellent. 2% of customer rated it to be poor. The marketers can Improve the marketing strategy because respondent's online shopping experience are good and very good only so the marketers can concentrate to improve the customers satisfaction to increase the traffic in website.

From the table 1: about the experience of Snapdeal, 44% of customers has told that it is equal with the other online shopping websites and only 6% of customers were not satisfied and rated it to be poor. The marketers can Improve the marketing strategy because respondent other online websites shopping experience are better and equal only so the marketers can concentrate to improve the customers satisfaction to increase the traffic in website.

From the table 1: about the promotional tools to snapdeal website are 65% of respondent know about Snapdeal through internet and only 6% have hear through print media. But only 1% have not heard about Snapdeal online shopping. The marketers can Improve the marketing strategy to print media, Television and increase the customers satisfaction lead to increase the word of mouth of advertising to increase the traffic in website.

From the table 1: about the items to be purchased by the customers, 32% of customers shop electronic items and only 3% of customers shop books through Snapdeal and only 11% have not shopped any of the items through online.

Limitations of the Study

- This study is focused mainly on purchased items of snapdeal e-commerce websites only.
- The area of study is restricted in Chennai city.

Managerial Implications

Snapdeal has successfully placed itself into the prospects mind making it the India's largest online store with huge range of products. But it still needs to work on their core competence that is books and stationery items. Delivery services can be improved mainly in rural areas by selecting appropriate courier service which has services in customer area for dispatching an item and can make free delivery to all priced products. It includes more coupon codes and gift vouchers for increasing the traffic to the customers and out of stock items can made available as soon as possible and intimate the needed customers. It should comprehensively invest into E-CRM and online reputation management and can continuously aim to reduce the delivery time cycle of logistics and supply chain.

Conclusion

Consumers can search the products through multiple stores from all over the world instantly. Consumers can easily analyze a company product capabilities and popularity. Frequency of purchased items are electronics, books and music, apparels and accessories are more on Snapdeal. Immediately correspond with other consumers, sellers and company vendors to easily gather information about a purchase. Internet was more powerful tool to promotion as many people were made aware by their friends and family when customers suggest this website to others. Consumers perceive empowered when they can online shopping by fast speed and an informed purchasing decisions especially in prices of view. Companies need to facilitate they are offering prices comparable to their competitors so highly discounted products got out of stock quickly, since customers purchased it as soon as they could when they see high discount on good featured

product. In addition to positive aspect of the internet is the ability for the customer to purchase a product exactly and shipped directly to the customer. Customers can concentrate on quantity, size, style, color, price and the type of vendor for purchase the product when using the Internet.

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GREEN BANKING – AN INITIATIVE TOWARDS SUSTAINABLE ECONOMIC AND ENVIRONMENTAL DEVELOPMENT



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Abstract

Environment has always been supportive to mankind and his business. But how much mankind has supported the environment has always been a question. The sustenance of any business depends on its effective and efficient use of the environmental resources. Due to increasing competition and demand, business entities have depleted the precious resources and now, we are forced to cut down our dependency on the environment. As a

result, the whole world is facing a huge scarcity of the resources. And as an alternative, organizations, especially the financial sector, have started to propagate the mantra 'go green'. This paper discusses the emerging concept of green banking and the efforts taken by various financial institutions in going green.

Keywords: *Green Banking, Financial sector, economy, business, environment, resources*

Introduction

According to Indian Banks Association (IBA, 2014) “Green Bank is like a normal bank, which considers all the social and environmental / ecological factors with an aim to protect the environment and conserve natural resources”. It is also known as ethical bank or sustainable bank. Their purpose is to perform banking activities but with an additional plan towards taking care of earth’s ecology, environment, and natural resources including biodiversity.

Banks are the only source of fund raising for most commercial entities. They play a major role in the sustainable development of the economy. Any small change in the banking system would require approval from its customers and clients as they are directly dealt with. That is one reason why environmental friendly initiatives take a longer time to show results. There always exists a conflict between economic development and environment sustainability. Economic progress improves our standard of living and makes our life more comfortable. On the other hand, it is this very progress that can lead to degradation of the environment. Any increase in national income would arise only from increased production of goods and services involving greater consumption of resources such as land, forest, fuels, etc. whose supply is, essentially, limited. While some of these resources may be renewable, others get depleted and, ultimately, exhausted with continuous use. Any attempt to preserve the non-renewable resources might require compromising on the growth rates.

Though the carbon footprints left by the banks are comparatively less than other sectors, to be in the race, and to manage with the limited resources available, banks are forced to follow green banking practices. Green banking is not only about reduced paper transaction, cutting of trees, but the concept also refers to being energy efficient, going digital, using solar energy and less electrical use etc., These ethical practices, in turn, can result in a better financial performance, by cutting cost in many aspects like electricity, paper, quicker customer transactions, reduced errors as they are digitalized, and by creating more satisfied and loyal customers. By practicing green principles, banks can bridge the gap between economic development and environmental protection. And moreover, banks can create a more sustainable, eco-friendly future businesses.

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The concept of Green Banking was originally started in western countries in 2003 with the main objective of protecting the environment. And later Banks started following the ‘*Equator Principles*’, a risk management framework adopted by financial institutions for determining, assessing and managing environmental and social risk in development projects. So far, 92 financial Institutions have adopted the equator principles and report annually on their equator principles related activities.

Purpose of Green Banking

As per Economic Survey 2012-13, India’s Per capita Carbon emissions in 2031 will be 4 tonnes, which will be lower than the global per capita emissions in 2005 of 4.22 tonnes. To overcome this, a radical approach would be that countries that have caused greater emission would take more responsibility in lowering carbon emissions. And the only solution is through the banks to approve for only those projects that are totally environment friendly and abide by the regulations of the government for the same.

The major concern of the whole world today is global warming, the increased pollution and carbon footprints produced by industries and other sectors have adversely affected the nature and in turn has made these sectors look for an alternative for the depleted natural sources. A lot of countries have ruthlessly destroyed forests to set industries for many decades. As a result the eco-system is disturbed and has become unsuitable for human life. The impact of which is the dry land, unusual weather patterns, rising greenhouse gas, declining air quality, etc.,.

Benefits of Banks Going Green

- Banks are the only sector who can create a balance between three P’s - People(customers), Planet(Environment) and Profit(Economy)
- Banks can reduce deforestation by reducing paper transactions by going digital. Even opening of accounts and documentation can be done online.
- Green ATMs can help by not dispensing slips, accepting money deposits, passbook printing etc and can reduce the physical movement of customers to banks for many transactions.
- Green banking reduces the risk of errors through digitalization. Transactions can also be carried out through mobile apps and other mobile payment gateways.
- The major use of green banking is banks can finance those projects that are environment friendly and make sure they do not harm the environment directly or indirectly and even reject those projects which donot follow the environment protecting regulations.
- This can bring down the risk of credit defaulters who donot adhere to environment related norms and get into legal issues later.
- Green Banking promotes digital banking like internet banking, mobile banking, RTGS and NEFT Transactions. Since Green banks are digitalized, illegal transaction of money can be reduced resulting in reduced black money and more tax payers.
- Green Banks use solar powered UPS, GSL/LED Bulbs, rain water harvesting, establishing solar powered ATMs etc., which are major power savers.
- Green banking can promote green projects and more greener economy.
- Leaders at the G20 also collaborated to form a Climate Finance Study Group to consider ways of effectively mobilizing resources taking into consideration the objectives, principles and provisions of the UN Framework Convention of Climate Change (UNFCCC). Work is underway to

officially launch the public-private Dialogue Platform on Inclusive Green Investments (DPIGI), Particularly among developing countries.

According to International Finance Corporation, the four dimensions that decide a bank to go green are:

1. **Banking commitments:** The adoption and implementation of green finance principles, standards, and practices by banks.
2. **Financial flows:** the volume and distribution of bank assets to green investment priorities.
3. **Financial risk:** the impacts on the quality of financial assets from integrating environmental and social factors (e.g. non-performing loans)
4. **Environmental and social outcomes:** avoidance of negative E&S impacts and achievement of positive impacts in core financing activities.

India's Green Financial Initiative

India is fully committed to the global initiative to address environmental issues. India has voluntarily agreed to reduce the carbon emission intensity of its GDP by 20-25 percent over 2005 levels by 2020. India is participating in the international negotiations under the UNFCCC and has been part of 94 multilateral agreements. Estimates for US suggest if every household were able to switch to paperless bank billing, this would save an estimated 16,500,000 trees per year or about a 46,000 acre forest, 396,000 tonnes of CO₂ a year, 495,000 tonnes of air pollution per year and gain almost 2,145,000 tonnes of oxygen per year. There are several guidelines from the Reserve Bank on e-banking and banks are also putting sincere efforts towards adopting paperless banking.

RBI's regulations on Green Banking

There are no specific RBI regulations/guidelines for banks on green banking. However, in its circular on Corporate Social Responsibility, the Reserve Bank has advised banks to familiarise themselves with the issue of Corporate Social Responsibility, a concept whereby companies integrate social and environmental concerns in their business operations and in their interactions with their stakeholders on a voluntary basis. In this context, particular attention has been drawn in the circular to the International Finance Corporation Principles on project finance and carbon trading. Further, banks /financial institutions have been advised to keep themselves abreast of the developments on an on-going basis and dovetail/modify their strategies/ plans, etc. in the light of such developments. RBI had introduced green rating standards for Indian banks, which are termed as 'Green Coin Ratings'. Under this rating system, banks are judged on the basis of carbon emissions from their operations and on the amount of recycling, refurbishment and reuse material being used in their building furnishings and in the systems used by them like servers, computers, printers, networks, etc. They are also being judged on the amount of green projects finance by them and rewards or recognitions given to borrowers for turning their businesses greener.

Green Banks in India

SBI is the first bank in India to promote Green banking by launching green banking policies and promoting green projects, SBI has also setup windmills in the state of Tamilnadu, Gujarat & Maharashtra that produce 15 MW power. Among many companies, IndusInd bank is one of the India's top 10 green companies followed by IDBI which provides services to its clients on Clean Development Mechanisms.

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Yes Bank, HSBC Bank, Punjab National Bank, Kotak Mahindra Bank, Bank of Baroda, Canara Bank, ICICI Bank, HDFC Bank are among those who take several initiatives for effective use of energy, reducing carbon footprints, and in sanctioning more number of green projects etc., .

Despite many initiatives taken in the field of Green Banking, it has been found to be at the nascent stage in India. There is only one Indian organization Infrastructure Development Finance Company (IDFC) Ltd, which has signed Equators Principles for determining, assessing and managing the environmental risks in the projects undertaken (Equator Principles Association, 2014).

Green Data Centre

Banks to operate Green data centre in which IT systems, air-conditioning systems, electrical and mechanical systems and the buildings that house the data centre are designed and operated for maximum energy efficiency, low carbon footprint and minimum environmental impacts.

Risks of Green Banking

Reputation Risk - if any actions of banks either directly or indirectly are viewed as environmentally damaging, the banks’ reputation might get affected. Example, banks financing environmentally hazardous projects.

Legal Risk - this would arise if banks donot comply with the relevant environmental regulations.

Credit Risk - The changing climatic conditions may pose a direct or indirect cost to the bank. Sometimes, extreme weather conditions affect the economic assets financed by the banks, example: Agricultural Crops. This would result in credit default.

Both public and private sector banks have effectively initiated Go Green Initiative. The common activities of green practices of the banks are Green Channel Counter, introduced a multiplicity of card based transactions, encouragement for eAR, e-statement, use of energy conservation devices, installation of solar ATMs, finance for eco-friendly projects, tree plantation and conducting awareness campaign about environmental issues etc.

Ways to Promote Green Banking

Following are the ways in which banks can successfully implement green Banking practices:

- Set up separate green banking department in bank for effective implementation of green initiative.
- To give concessions for online banking and mobile banking users, card based payments.
- To conduct training program for customers to use online banking and mobile banking users. This will build confidence among them.
- To create awareness among businessman about environmental issues and encourage them for undertaking eco-friendly practices.
- Reduce cyber-crimes and ensure the customers regarding safe online banking and card based transaction.

Conclusion

Green Banking has gained major importance in the recent times. But for a country like India, it’s a long way to go to. This is because of the traditional system which is still prevailing and the resistance among the public to go digital. But it’s the duty of the government to take enough initiatives and device strategies to implement green system in all sectors especially banking. Banks

also should create awareness among the customers that it is high time to save the depleting environment and change the current system to match the requirement of the day.

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CRYPTOCURRENCY: THE MONEY OF THE FUTURE



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“Virtual currencies, perhaps most notably Bitcoin, have captured the imagination of some, struck fear among others, and confused the heck out of the rest of us.”

- Thomas Carper, US-Senator.

Abstract

The proliferation of decentralized money in the form of Cryptocurrency has brought in a sea change in the transaction of virtual currency using blockchain, who ponders this as a financial transaction for their investment. The paper provides the historical background of Cryptocurrency and the market players in the world. Further, the study

reveals risk factors associated while dealing with Cryptocurrency and the reasons why it is not accepted in some countries for clearing process. Finally, it shows the present and future growth of Cryptocurrency for consumer acceptance.

Keywords: Cryptocurrency, Crypto-money, Bitcoin, M-PESA system, Financial Transaction.

Introduction

Cryptocurrency is like digital gold which is treated like digital money. It promises to increase the value over time. It is a fast and comfortable mode of payment with universal scope, and it is private and anonymous enough to serve as a means of payment for black markets and any other outlawed economic activity. Since 2008, it has ascended in acceptance with more than 1,000 in presence. The aggregate value of it is bigger than the market capitalization of IBM. The sharp increase in Cryptocurrency valuations in recent past is a speculative fizz. It may become a conventional means of exchange due to the essential technology blockchain which may impact the industries such as finance to manufacturing, healthcare, and utilities. Certain technological shortcomings need to be resolved in future. Investors seeking long-term prospects from blockchain technology can spot in two broad sets: 1. Technology enablers in software, semiconductors, and platforms; 2. Early & successful adopters in finance, manufacturing, healthcare, utilities.

Historical Background

1983: Berkeley programmer David Chum developed Blind Signature technology, an undetectable payment system that detached a person's identity from his transaction.

1980: Self-proclaimed broadminded anarchist group 'Cypherpunks' draft some bases of modern Cryptocurrency such as pseudo anonymous protection of identity, proof-of-work systems,

private/public-key encryption and parting from government-backed currency in their memorandum 'The Crypto Anarchist Manifesto'.

1997: Adam Beck make known to successful proof-of-work algorithm which have become a significant means of controlling supply of Cryptocurrency.

1997: Wei Dei, Cypherpunks member and a researcher for Microsoft, out B-money, indulging the concepts of decentralization and digital contracts⁵.

2004: Hal Finney, a computer scientist developed successful reusable proof-of-work (RPOW) protocol which permitted users to deliver digital tokens by destroying and creation tokens during each transfer. This process constituted the first proof-of-work digital cash system.

2004: Nick Szabo, a cryptographer, launched a procedure that combined Wei Dei's concept of decentralization and Hal Finney's RPOW to produce Bit Gold, the cryptocurrency that helped as the predecessor to Bitcoin.

2009: The popularized cryptocurrency, Bitcoin, is hurled following the publication of a paper titled, "Bitcoin: A Peer-to-Peer Electronic Cash System", by Satoshi Nakamoto.

Literature Review

Stephen Chan et al. (2017) assessed statistical properties of the major cryptocurrencies determined by market capitalization. The article characterises their exchange rates versus the U.S. Dollar by fitting parametric distributions to them. It revealed that returns are evidently non-normal, no single distribution fits well jointly to all the cryptocurrencies examined. The paper found that Bitcoin and Litecoin, the generalized hyperbolic distribution gives the best fit, while for the smaller cryptocurrencies the normal inverse Gaussian distribution, widespread t distribution, and Laplace distribution give good fits. The results are important for investment and risk management purposes.

Garrick Hileman (2017) conducted a study to investigate cryptocurrency industry by gathering realistic information. He collected survey data from approximately 150 cryptocurrency concerns and it includes more than 30 nations. It details the specific segments that have arose and the diverse bodies that occupy them.

Sufian Hameed and Sameet Farooq (2016) in their article titled 'The Art of Crypto Currencies' examined to bring new financial transactions into the marketplace and to provide fast, distributed dealings to the investors.

Objectives of the Study

- To identify the major players of Cryptocurrency across the world.
- To study the functionality of present Cryptocurrency system.
- To examine various benefits and limitations of Cryptocurrency.
- To examine various government initiatives towards Cryptocurrency.
- To study the properties of Cryptocurrencies.

Methodology

Research Design: The study employs an analytical method of research, and is grounded on secondary sources of information such as journals, news articles etc. Government websites have been a key source of information. The study attempts to examine the growth of the

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Cryptocurrency especially post demonetization. The period of study consists of one year starting from 2016 to 2018 (Post Demonetisation Era).

Cryptocurrency around the World

The lawful guideline and treatment of Cryptocurrency differs from country to country depending on the jurisdiction of the user.

- **United Kingdom:** The regime does not legalize Cryptocurrency and it is treated as virtual money. Capital gains tax should be paid on the gain on Cryptocurrency investment.
- **United States:** The US categorizes Virtual currency as a commodity which attracts tax as a property. The most of the exchanges in the USA started dealing in derivatives segment.
- **China:** Banks and financial corporations have been banned from doing cryptocurrencies trade in China. It has barred all Cryptocurrency exchanges and ICOs.
- **South Korea:** South Korea attracted worldwide attention due to its appetite for dealing in Cryptocurrency and fuelled the worldwide price increase. The government brought monitoring procedures to reduce the burst in the transaction of Cryptocurrency, and safety apprehensions for Cryptocurrency users. A South Korean exchange ‘Youbit’ has closed down operation after having nearly 4,000 bitcoins embezzled in a cyber-attack in April 2017 which is linked to North Korea.

Major Players in the Market

Even though there are more than 900 cryptocurrencies, the driver behind genuine wealth generation is customer acceptance. The best known and most widely traded currencies include:

- **Bitcoin (BTC)** Market cap - \$277,256,413,391 USD
Designed in 2009, Bitcoin is the unique wallet based Cryptocurrency, which was generated by Satoshi Nakamoto. It leads the marketplace with 47% of market capitalisation.
- **Ethereum (ETH)** Market cap - \$109,854,146,184 USD
Formed in 2015, individual ether coins remain a smaller amount of Bitcoin. In 2016, Ethereum suffered a destructive hack and was stolen worth more than \$60 million, which headed to the currency ‘forking’.

A Cryptocurrency uses a blockchain and has a shared ledger replicated several times through a network of computers. The restructured document is disseminated and made accessible to all owners of the Cryptocurrency. As disbursement for the facilities, miners are paid tangibly minted Cryptocurrency as charges by merchants of each operation. The value of the Cryptocurrency fluctuates based on demand and supply.

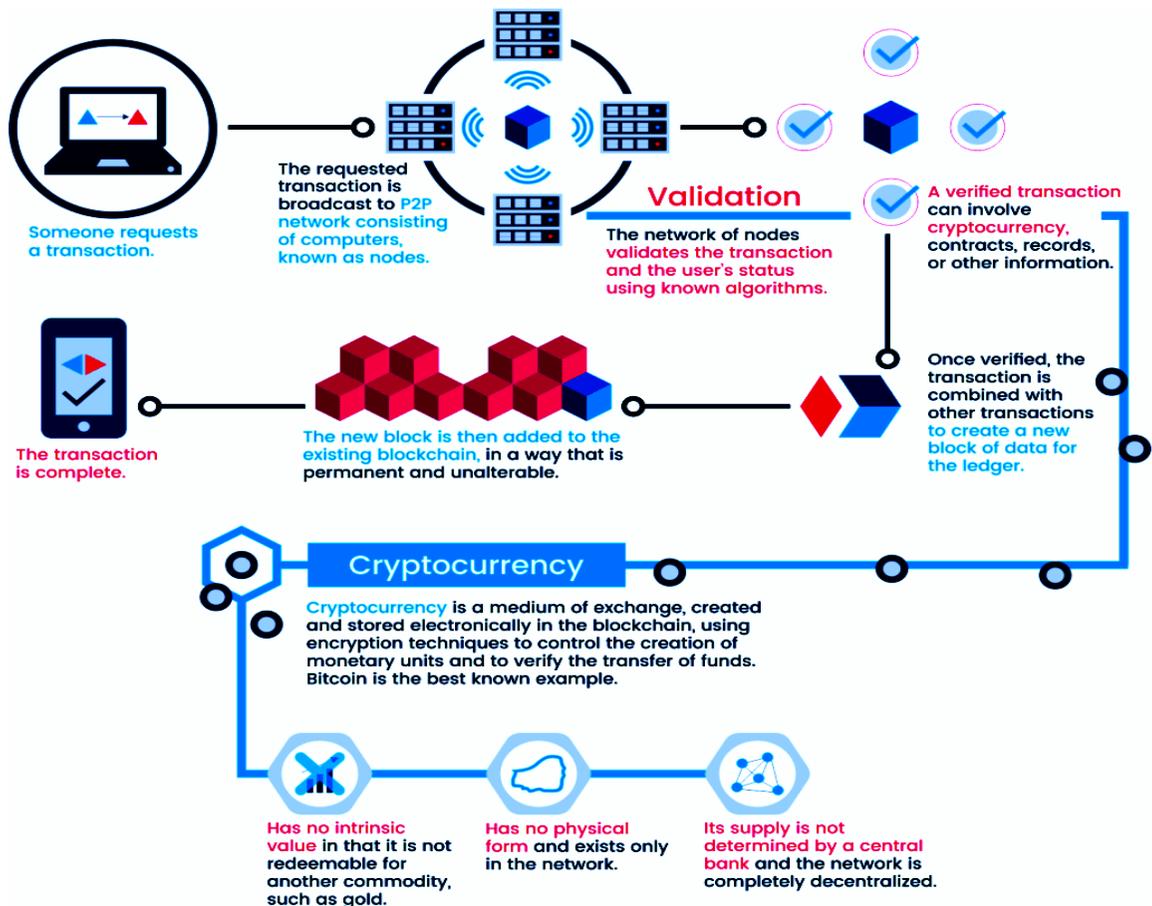
Risk Events for Cryptocurrencies

Extreme unpredictability in cryptocurrencies raised the consumer safety issues which require examination by regulators.

- **Market volatility and fairness:** There are so many issues related with market volatility and contract lawsuit. For example, an infrastructure company starts accepting Bitcoins to pay for home from individuals unknown and of uncertain origins. They fail to change the Bitcoins into lawful tender for the consumer just preceding to a major slope in price, or an event that takes their worth to zero.

- **Fraud:** Thecoins can be stolen in a digital spell or when an exchange shut down, all ownerstrailing their “money”.
- **Substitutes:** Bitcoins at present have their copycats and modernizers: e.g. Litecoin, Worldcoin, Mastercoin, ColouredCoins, and Dogecoin.

Functionality of Cryptocurrency System



Properties of Cryptocurrencies

Properties of cryptocurrencies separate between transactional and monetary properties.

Transactional properties

- **Irretrievable:** After validation, a contract can't be inverted. If currency once directed to somebody it can't be reversed back and there is no protection mesh.
- **Fast and global:** Operation is broad casted almost instantaneously in the system and is established in a minutes.
- **Secure:** Cryptocurrency resources are protected in a public key cryptography structure. Only the possessor of the secretive key can direct Cryptocurrency.
- **Permissionless:** There is no need for permission from anybody to use the Cryptocurrency.

Monetary properties

- **Controlled supply:** The supply of cryptocurrencies is limited by tokens. The supply of Bitcoin declines in time and will touch its final figure in 2140. All cryptocurrencies try to control the supply by agenda written in the code. The supply of Cryptocurrency in the future can be calculated today.
- **No debt but bearer:** Cryptocurrencies won't represent debts but they just represent themselves. They are money just like coins of gold.

To understand the revolutionary impact of Cryptocurrency both properties have to be deliberated.

Advantages of Cryptocurrency

- Easy access to everyone in every Market without boundaries
- Quick and easy payments
- Costs less
- Private and Personal details are safe
- Highly secured
- Remain anonymous
- No chargebacks
- No third party involvement or the Middleman
- Universal Recognition
- Wealth management
- Going green

Disadvantages of Cryptocurrency

- Difficult to understand
- Lack of knowledge
- Not accepted widely
- Can lose wallet
- No way to reverse the payment
- Uncertainty

Determinants of the Price of Cryptocurrency

The following are the leading drivers of Cryptocurrency price:

- Limited Supply.
- Energy put in to secure the blockchain.
- Difficulty level in Blockchain.
- The utility of the currency to use and store.
- Public Perceptions on value.
- Bitcoin Price.
- Media.
- Investors.
- Scams.
- Market dilution.
- Innovation.
- Confidence on traditional systems.
- Legal/Governmental issues.

Emerging Markets

The potential the technology has in the developing economies is the highest prospect for those involved in the Cryptocurrency ecosystem. A latest development in technology has allowed countless evolving economies to miss complete stages of development. Cryptocurrency may enable developing economies to forgo the necessity to construct large financial infrastructures, other third-party intermediaries, and clearing houses. M-Pesa and M-Paisa systems have been the strong

signal of this concept at work that has developed in Kenya and India. Cryptocurrency offer potential innovations for micropayments and remittances across boundaries. Cryptocurrency is the technology's greatest legacy which enables to offer lower cost solutions for economically disadvantaged populations.

Present and future opportunities: Consumer acceptance and potential growth

Cryptocurrency growth in the coming years will be good. The country is now the world leader in Bitcoin trading, accounting for 40% of the global total of transactions. Frequency of use is predictable to continue low. The blockchain could add as much as USD 300-400bn of annual economic value globally by 2027. Cryptocurrency users cite fraud, followed by fluctuations in value, and acceptance among vendors. These are realistic and represent significant obstacles that must be addressed before Cryptocurrency is widely accepted. In the next few years, national governments take large steps towards instituting a cashless society where people transact using centralized digital currencies. Simultaneously, the decentralized Cryptocurrency will see increased use from all sectors. Within two years, people can have their money under the virtual mattress through Cryptocurrency. Cybersecurity expert John McAfee has said that over 50% of the world will be using Cryptocurrency in five years and the remaining half will not be using Cryptocurrency because it doesn't have smartphones or any access to the internet."

Conclusion

Cryptocurrency is a decentralized mode of doing financial transaction anytime, anywhere using blockchain wallet. Though the Cryptocurrency has been traded in many countries, RBI has banned virtual currency for financial transactions in India since it has financial risk rising out of hacking; loss of password, compromise of access credentials, malware attack etc., and cryptocurrency is definitely gaining traction and will most certainly have more normalized uses in the next few years. The increasing popularity of crypto is making it easy for large-scale adoption including developing safeguards and protections for buyers/investors. In two years from now, Cryptocurrency will be gaining legitimacy as a protocol for business transactions, micropayments, and overtaking Western Union as the preferred remittance tool. Blockchain technology provides the biggest benefit with trustless auditing, single source of truth, smart contracts, and colorcoins.

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PERCEPTION OF PENSIONERS ABOUT BENEFITS OF VOLUNTEERING ACTIVITIES



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Abstract

The study examined the 'Influence of pensioner's general perception of volunteering benefits on their Teaching of Stress Copings (social activity) and leisure activity (individual's self-centered activity). General Linear Model (MANOVA) was applied and results indicate that perception influences the pensioners' activities at multivariate level but univariate level the influence

proved significant for Activity of Teaching Stress of Copings i.e. social activity not for Leisure Activity i.e. individual activity

Keywords: Volunteering Activity Benefits Perception (VABP), Leisure Activity (individual's self-centered activity), Teaching of Stress Copings (TSC) perception (social activity)

Introduction

Knowledge capital, which is also called intellectual capital, is one of the important features of the green human resource which prevents the loss of knowledge capital, innate potential and makes use of it. Study emphasis elder's activities and their intangible asset that represents valuable ideas, methods, processes, and other intuitive talents. Coping strategy is one of the intuitive talents of the elders which helps them to manage their work/life problems which are making stress from numerous stressors. It is a strategy of them used to deal with stressful situations in their day to day life. Especially, pensioners have more space of time than others and also have more possibility of volunteering beyond which experienced elders who likely to have more stress coping strategy than others and perceived benefits of volunteering. Leisure time encourages pensioners to move with various people and go through different exposures which pave ways to altruistic activity. Pensioners' activity classified into individual activity which is self-centered in nature known as leisure activity and social activity which is unselfish in nature known as teaching activity for the study purpose. Thus, the study takes up that pensioners who have lesser financial needs than elders who are not receiving pension and therefore are more chance of being active in volunteering for social activities and they also have optimal stress coping inventory because of their richer experience.

Review of Literature

Richard Lazarus and Susan Folkman (1984) have revealed that the best way to manage one's stress is to learn healthy coping strategies and after practicing these techniques until he/she finds a few that work for him/her as well as it becomes habits he/she's turn to when he/she feels stress. Marta Sinclair (2014) in his Handbook of Research Methods on Intuition is and isn't have discussed coping skill that develops in a domain after individual with innate talent has considerable learning experience accompanied by an awareness of the quality of each performance. Tang, F., & Qin, P. (n.d.) have studied using PLSPM indicated that avoidance coping skills conferred the most important dimensional variable in suicidal ideation followed by approach, social network coping skills. Poor social contacts and deficient coping skills have strong risk factors

for suicidal ideation among young students. Suicidal ideation may reduce by promotion of Prevention program focusing on these problems may have an enduring effect in the population group Susan Folkman and Richard S. Lazarus (1988) studied conducted among older people mean age of 68.3 years and young married couple researchers concludes that coping process are generated during the heat of stressful encounter predominantly when changes in wide range of emotions. The concept of coping is limited to unidimensional and researchers found that defensive ego or approach avoidance behavior inadequate understanding of complex relationship between coping and emotions. Problem focused and emotion focused forms of coping were associated with changes in emotions. In some context, in some population, the problem solving coping strong effect on the emotion response whereas others forms of coping such as confronted coping and distancing may make things worse.

Objectives of the Study

1. To examine the influence of Volunteering Benefits Perception of Pensioners on their Perception of Teaching of Stress Copings (TSCs) and Leisure Activities (LAs)

Research Methodology

Primary data were collected with the help of a well-designed structured Questionnaire, from a sample of 166 respondents residing in Chennai, using non-probability snowball sampling method. They were met in pensioner office, pensioner's association meets and at their homes, The Leisure Activities (LA), Teaching of Stress Copings (TSC) and Volunteering Benefits Perception (VBP) variables were measured using 5 point Likert scale. To check the reliability of scales, Cronbach's Alpha reliability coefficient was used. Their values being 0.791, 0.958 and 0.960 respectively, scales are more consistent and highly reliable.

Questionnaire Design

The Questionnaire has been divided into 4 sections.

Section I deals with incidence of engagement in social service on the part of respondents

Section II deals with 25 variables on **Leisure Activities (LA)** such as going to park, movie, walking, shopping, picnicking, visiting temples, watching television, listening radio, sleeping, practicing yoga, playing cards/caroms, reading books, house hold work, taking care of grandchildren, club activities etc.

Section III dealt with 56 **Teaching of Stress Coping (TSC)** variables such as active coping, planning, suppression of competing activities, restraint coping, seeking social support for instrumental reason, seeking social support for emotional reasons, positive reinterpretation & growth, acceptance, turning to religion, focus on & venting of emotions, denial, behavioural aspects disengagement, mental aspect disengagement, alcohol-drug disengagement.

Section IV deals with 48 **Volunteering Activity Benefits Perception (VABP)** such as happiness and satisfaction in life, improving mental health, preventing frequent sickness, effective stress management, opportunity to use free time constructively, sensitivity to realities of others, learning new skills, expanding friends circle, age integration with all, opportunity to realise unselfish desire etc.

Statistical Tools Used

The data collected were subjected to Percentage analysis and MANOVA using SPSS Version 16.0.

Analysis and Interpretation

Table 1 Social Activity Engagement Groups (SAEG)

Social Activity Engagement Group	Frequency	%
Engaging	129	77.7
Not engaging	37	22.3
Total	166	100

Table 1 is about the majority of the respondents (77.7%) have agreed that they are engaged in social activity

Table 2 Differences in VABP between SAE Groups

Social Activity Engagement (SAE) Group	VABP		t-value	p-value	Inference
	Mean	SD			
Engaged group	182.93	34.33	3.148	0.002	Significant
Not engaged group	164.72	29.98			

Table 2 reveals that social activity engagement group has significantly higher volunteering benefits perception than those not engaged in social activity

Table 3 Effect of Volunteering Activity Benefits Perceptions on Teaching Stress Copings and Leisure Activities

	Effect	Value	F	Sig.
Intercept	Pillai's Trace	.932	1072.185	0.001
	Wilks' Lambda	.068	1072.185	0.001
	Hotelling's Trace	13.658	1072.185	0.001
	Roy's Largest Root	13.658	1072.185	0.001
VABP	Pillai's Trace	.114	10.149	0.001
	Wilks' Lambda	.886	10.149	0.001
	Hotelling's Trace	.129	10.149	0.001
	Roy's Largest Root	.129	10.149	0.001

Table 3 has shown that from that table that both leisure time activity and teaching of stress copings are simultaneously and significantly influenced by perception of volunteering benefits at multivariate level.

Table 4 Tests of Between-Subjects Effects (Individual effects)

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	LA	14902.947	7	2128.992	7.614	0.001
	TSC	54051.952	7	7721.707	5.130	0.001
Intercept	LA	406750.580	1	406750.580	1454.592	0.001
	TSC	1940662.932	1	1940662.932	1289.242	0.001
VABP	LA	50.286	1	50.286	.180	0.672
	TSC	26731.590	1	26731.590	17.759	0.000
Error	LA	44181.879	158	279.632	44780.892	
	TSC	237833.301	158	1505.274	234577.351	
Total	LA	1341247.000	166			
	TSC	5807226.000	166			
Corrected Total	LA	59084.825	165			
	TSC	291885.253	165			
a. R Squared = 0.252 b. R Squared = 0.185				a. Adjusted R Squared = 0.219 b. Adjusted R Squared = 0.149		

Table 4 finds that is that Volunteering Activity Benefits Perception has significantly influence on Teaching of stress Copings but it has no influence on Leisure activity at Univariate level.

Findings and Conclusions

The study reveals that majority of the pensioners covered by the sample are engaged in social activities extended beyond themselves and their family members. Their perceived benefits of volunteering work influences both their leisure time activities benefiting not only themselves and also others and help others to cope with the stress. The increasing number of pensioners with financial independence, leisure time and rich experiences are the potential volunteers for NGOs and the Governments for social service and social sector activities like counseling students, youths, patients and also elders who are exposed to vagaries of modern life style.

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IMPACT OF INFORMATION TECHNOLOGY IN TRANSFORMING INDIAN AGRICULTURE



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Abstract

The aim of Digital India is to create a transformational change in all sections of the society. The rural India is set to secure maximum advantage from this change. It has been proposed to provide extensive connectivity and access to broadband in 2.5 lakh villages by 2019 through internet network. It is high time for entrepreneurs and policy planners to take advantage of the opportunity to build new solutions for rural markets. This will undoubtedly propel India to a new league of prosperity and pave the way for raising the living

standards of huge number of rural poor. This digital mission will empower the Indian agriculturists in a big way Information Technology has penetrated into the agricultural sector, and yielded clear cut results. Tremendous improvement has been made in decision making, planning and Community involvement. The technological advancement has the capability of providing ceaseless opportunities in agricultural sector and play a dominant role in doubling farm income in future.

Introduction

Agriculture is the back-bone of the Indian economy. Agriculture provides employment for the majority of the population and serves as a source of livelihood. Farm activity is very vital in the food chain. The life cycle may not be possible without farmers. Agricultural produce are inevitable for survival of mankind but it is highly perishable compared to other food sources. Several food products are made from crops. In addition to that daily consumables like bread, sugar based products and organic additives dependent excessively on agricultural output.

Role of Information Technology in Agriculture

The potential of information technology (IT) in the context of agriculture can be assessed broadly under two heads:

- a) as a direct tool in increasing agricultural productivity and
- b) used as a machinery for empowering farmers. Enabling them to make quality decisions through information. Implementation of technology in agriculture also leads to improvement in allied activities.

Satellite farming, the most famous technique in developed nations extensively depend on Information Technology. This method makes direct benefit to agricultural production. The technological advancement such as remote sensing using satellite technologies, geographical information systems, and agronomy and soil sciences are immensely useful to increase the agricultural yield. The capital intensive techniques can be used when there is large acres of land involved in production. This can be adopted in India if farmers engage themselves in massive scale.

The implementation of Information Technology also reaps indirect benefits to farmers. Empowering farmers result in huge advantage to economy but still remains untapped. The major

input required for a farmer is timely availability of information from reliable sources to take important decisions. Even now, the Indian farmers excessively depend on conventional sources to tap information which are slow and unreliable. The competitive environment prevailing in the farming sector relies on availability of information to sustain in the market.

Agriculture is a primary source of exports to most of the developing countries. Export of agricultural produce brings more income to farmers. When a country engage itself in international trade, it makes use of the fallow land besides feeding its population. It is very much essential that the agricultural production techniques should adapt itself to changing needs of the people. The benefit from the modernization of agriculture should reach every sections of the society. The happiness of the population of any country is directly dependent on the availability of quality food grains for consumption. Without the use of Information Technology iprogress in agricultural sector cannot be achieved in a larger scale.

Recent Information Technology Initiatives in Agriculture

eNAM (National Agriculture Market) was launched in the year 2016. It is an online platform for farmers that integrates agricultural markets online, allowing farmers and traders of similarkind to view all Agriculture Produce Market information and services, farming products arrivals and its latest prices, and trading information. It help farmers in getting the best prices for their produceacross markets. GOI also launched a Crop insurance scheme was also launched in the same year by the Government of India. Nearly 37 million farmers are coverd through Pradhan Mantri Fasal Bima Yojana (PMFBY) in 2016. In addition to that management of water is done through using technology. Government of India has invested huge money India in mapping all of India's aquifers to water demand for irrigation. The relationship between rainfall and groundwater levels under alternative modes of irrigation and farming should enable prioritization of prospective water and irrigation investments. India has to develop multi-resistant crops by investing more in agricultural research. It is not so worthy to mention that India is lagging behind its Asian counterparts in genomics, even resisting the approval of genetically modified crops developed by its own scientists. Most of the crops developed in recent times not only be grown by poor farmers but also offer increased resistance to extreme climatic conditions. Improvement in farm management in India is achieved through digitalized land registration, mobile phone networks and mechanized services. Digital India Land Records Modernisation Programme (DILRMP) is updating millions of land records, providing title guarantees and increased security of land tenure to farmers besides stimulating land rentals by nonviable smallholders and land consolidation. Digital India is implementing plans to connect 2.5 million Gram Panchayats (local governments) with high-speed internet by 2018, with hundreds of thousands already internet-enabled to facilitate communications All mobiles phones must support at least one of 22 Indian languages, other than English and Hindi. The Government of India has mandated this in the year 2017. It is found that only 27% of villages are having banking services within 5 kilometers. The government is licensing new banks and using mobile phone payment technology to an increasing extent. Mobile coverage is high for over 1 billion of India's population of 1.4 billion are now connected.

Emergence of Mobile Technology and its impact on Agriculture

The rapid growth of Information Technology has significantly made its impact on rural economy. The lead role in delivering the advantages of information access and digital empowerment to the rural population is expected to play by the mobile phones. As per Telecom

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Regulatory Authority of India (TRAI), India is close to 960 million mobile subscribers as on March 2015 and now service providers are turning their attention to rural India for their expansion. Urban mobile subscriber share stands at 58% as compared 42% of rural subscribers. Rural mobile subscriber base is growing twice as faster compared to urban subscriber base. The national teledensity stands at 79% as of March 2015 while the rural teledensity is 46.5%.

The digital platform calls for innovation and pragmatic approach along with diligent implementation for unlocking the potential for rural transformation. Measures like setting up manufacturing facility in India to produce large scale low cost devices, the proposal of shared use of mobile devices by families in rural markets, sharing of infrastructure cost by mobile service providers and government offering to subsidize the roll out cost of mobile services are examples of fast forwarding the reach for those in villages.

When the paradigm of broadcasting dramatically changed by opening up of skies and permitting broadcasters and cable operators to reach nook and corner of the country in mid 90s created a level playing field to the citizens with respect to choice, timeliness and access to news, entertainment and information. In the coming decades digital platform will herald a new era for the country by empowering the rural citizens through a variety of services. The government is committed to cover large sections of the population for its services through the digital platform in areas such as improved governance, land records, jobs, health, education and agriculture and digitisation of personal and public records for safekeeping. There would be innumerable opportunities for emerging entrepreneurs in agribusiness and existing businesses as well to service the rural markets.

Another breakthrough in agrarian economy is ArogyaSakhi, a mobile application. This application supports rural women entrepreneurs to deliver preventive health care at rural doorsteps. Women equipped with tablets and mobile healthcare devices like glucometers, blood pressure checking machine visit homes and collect data from the village women. Doctors at any location can access the data and could provide relevant advice to the patients in the remote area. Farmers get accurate and timely information related to crops, market prices and analytics to enhance productivity and profitability of farmers through several apps. e-commerce sales currently accounting for less than 1% of the overall retail business as on date in India according to crisil. This will get a big boost with the expanded reach into the rural markets. Local e-commerce based on the local needs as well as access to urban markets for rural products are other advantages rural population would begin to enjoy. Millions of customers are now having access points across the country would enable customers load cash onto mobile wallets and send payments to any corner of the country. The innovative concept of dedicated Payments Banks supported by digital platform and mobile operators has paved way to this facility.

The supportive pillars namely the processes, the banking system, digital literacy and the willingness of people to accept the change in view of the benefit accruing to them is the pre-condition required for digital revolution to take off in rural india. All of requirements are time consuming to conceptualize and implement. It is already been thought through diligently and are being addressed in parallel. The full potential of the digital vision articulated can be realized only when investments envisaged should take place within the timeframes outlined, more reforms in the interface between the government and citizens need to be implemented expeditiously, better alignment between various agencies would have to be ensured and digital literacy to gain momentum. The digital divide that exists between urban and rural India could be narrowed down.

We have experienced in the previous decades when it became feasible for the common man to access television, cable and basic telephone facilities through public booths. In few years from now, India could pitch in to a new league of prosperity which will pave the way for elevating the living standards of great number of rural poor and empower them as never before. Digital mission provides opportunity to seize the achievement in the short period of time.

Mobile Apps for the betterment of Rural and Agricultural India

In the present scenario, mobile phones has become a basic necessity of life rather than luxury and rural parts of India is of no exception. Mobile phones are now become a part of every day lives of people. The transformation and betterment of rural areas is made possible through the penetration of mobile technology in villages. The new mobile apps provide a technology-based platform for citizens to connect, transform and shape rural India for the better future. Some of the apps and their functions are mentioned below:

1. Meri Sadak: Pradhan Mantri Gram Sadak Yojna: The Meri Sadak app has been created with an intention to provide a platform to the citizens through a comment or complaint box. Using this App, anyone troubled by any government road can post a query or complaint. Common man can also upload photographs in the feedback column. The app ensures the action being taken on every particular complaint. The State Quality Coordinators (SQC) of the respective Nodal Department implementing PMGSY will provide an interim response to the complainant. The prime focus of this app is to increase transparency in the implementation of Pradhan Mantri Gram Sadak Yojna.

2. Self-Reliant Initiatives through Joint Action (SRIJAN): A mobile-based application namely, SRIJAN was launched for the monitoring of soy crops. The app empowers woman farmers to increase crop productivity and profitability. Complete profiles of woman farmers along with detailed information of crops are uploaded. Thereafter, the crop is surveyed and inputs are suggested to increase yield and crop production. Further, the app acts as an expert opinion, harvest forecast, pricing and other such information that is helpful for farmers.

3. OpAsha: An app called OPASHA was developed for active detection of TB contact patients. People who suffer from TB are diagnosed at an early stage. This app is essential as it increases detection rates of patients suffering from tuberculosis. 2053 slums in Nine states of India are active in the operation. The app is to deliver quality services at affordable prices to the disadvantaged groups. One of the advantages of this scheme is services are delivered at their doorstep. A set of questions is directed towards patients based on which a health worker enters the contact details of the suspected TB patient. The app has crossed over 7000 people at multiple locations.

4. Swayam Shikshan Prayog: Empowering women to become leaders and entrepreneurs is the cornerstone for the economic development. Hence, an app, Swayam Shikshan Prayog is developed for this purpose. The aim of the app is to provide rural women and communities with a variety of opportunities including skill building, livelihood, and health-enhancing. The app serves as a backbone of the program bridging the gap between doctors and rural help seekers. The object of the app is to enable women to administrate preventive healthcare solution by setting up social enterprises. The fruits of this initiative have been delivered to around 1800 women in a number of districts.

5. JayalaxmiAgrotech: A mobile application, JayalaxmiAgrotech aims at providing crop specific information to illiterate farmers through tools such as audio and video. The huge advantage of this

app is that it can work even without an internet connection once it's installed. High-end information such as analytics are provided by this app. The app also has a provision to counter language barriers by providing audio in various regional languages.

Challenges in effective use of Technology

Lots of problems like feasibility of connectivity in rural areas, cost involved in ensuring services, need for basic computer literacy and literacy hinders the fast development of e-Agriculture. In future, it will definitely be an engine of growth in Rural India once the initial hiccups are overcome. A few problems are:-

- a. Awareness about technology is still very poor and large chunk of farmers are still ignorant about such advancements. The distribution of technologies is heterogeneous throughout the country. Farmers of prosperous states are at the receiving end like- Punjab, Haryana, Maharashtra and the farmers of backward states still practise their age old techniques and knowledge.
- b. The implementation of technology is being used by the already rich farmers and utilising these services they are further prospering. The small and marginal farmers are again being ignored in the process of development.
- c. Low level of literacy rate is prevailing among farmers and digital divide, there is a rise of new class of middle man, who provide ICT services to farmers. They are also believed to distort the information for their own benefit.
- d. The rural infrastructure for the use of ICT lacks uniformity and lot of regional disparity exists.

Conclusion

Information Technology has crept into the Indian agricultural sector in a big way which yielded with positive results. It also leads to Improved decision making, Better planning, Community involvement etc. People have to be technically literate to tap endless unlimited opportunities that technological advancement can bring to agriculture. The traditional method of cropping pattern has to be replaced by modern methods to improve farming methods. Indian economy can tremendously benefit from agricultural advancements and live sustainable lives by improving the production, harvest methods, and distribution of agricultural goods. The merge of Information Technology and agriculture will foster economic development. Farmers must be encouraged to take part in this positive change.

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SUBSIDIES AND WELFARE DISTRIBUTION TO BENEFICIARIES THROUGH BANKS - BOON OR BANE FOR THE COUNTRY



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Abstract

The main objective of the subsidy is to provide welfare to the people by the government which comes under non-planned expense. The subsidy is given to reduce the burden of a public or a businessman and promote the economy. The main theme or subject of this paper is whether subsidies provided through banks are really the powerhouse of the country's economy? Or they are just among the most heavily-affected scam in the country? The other question is whether the banks are properly making use of it?. In a latest economic survey, it is pointed out that after spending to a maximum of 3.77 lakh crore rupees on total subsidies every year there is no 'transformational impact' on the standard of living of people in the country. The big banks particularly the nationalized banks in India are enjoying the major part of subsidies from the government, this, in turn, made the bank to take

higher risk by lending away huge loans without any collateral, when they fail the government will step in to rescue them in need as they are the replication of the country's economy. Subsidies to businesses are given to support an industry that is struggling against international competition that has lowered prices, such that the domestic business will be profitable with the subsidy but it is also not distributed properly without regional disparity. Even though the government is providing the subsidy the banks play the major role in the distribution of financial subsidies, it acts as the middleman in many finance-related subsidies so banks have to take extra care in the disbursement.

Keywords: Subsidy leakage, implicit subsidy, casual disbursement, Unawareness, Peer pressure, mis targeting.

Introduction

As per definition, "A subsidy is a benefit given to an individual, business or institution, usually by the government" The main objective of the subsidy is to provide welfare to the people by the government which comes under non-planned expense. The subsidy is given to reduce the burden of a public or a businessman and promote the economy. The subsidy can be either direct or indirect subsidy which depends on the beneficiary. If a particular individual, group or industry receive payment of funds directly are called as the direct subsidies. On the other hand, a subsidy which does not have any predetermined monetary value or cash distribution is called an indirect subsidy. Subsidies are provided at a situation when market failure happens in the particular field or industry. There are a number of questions that arise when we speak about subsidy some is whether subsidies provided in banks are really the powerhouse of the country's economy? Or they are just among the most heavily-affected scam in the country? The other question is whether the banks are properly making use of it?

Review of Literature

Banks: Are they enjoying the major benefits from Subsidies than people?

The banks enjoyed implicit government subsidy particularly after the global financial crisis because the failure of the banks will threaten the stability of the financial system of the country.

The big banks particularly the nationalized banks in India are enjoying the major part of subsidies from the government, this, in turn, made the bank to take a higher risk by lending away huge loans without any collateral. These implicit subsidies also increased the competition among the banks and reduced the complexity of loans to the public.

The big banks use a public subsidy to make themselves profitable and will become more powerful/big/important to fail. Because of this subsidy incentive they try and take more risks than a normal /small bank in the country, which indirectly increases the likelihood of them failing. Of course, being too big to fail, when they do fail the government will step in to rescue them in need as they are the replication of the country's economy. Everything leads to an improper allocation of loans, subsidies and other welfare distribution of banks.

Work Methodology

The researcher has used the method of Analytical Research for supporting the paper. In Analytical Research the researcher has used the facts or Information already available and analyzes to make a critical evaluation of the available resource. It also helps in finding out new Ideas relating to the topic being dealt. The researcher has also used a Qualitative method of interviewing some of the officials in the MNC banks, nationalized banks, Domestic private banks and also general public.

Subsidies: does it reach the needy

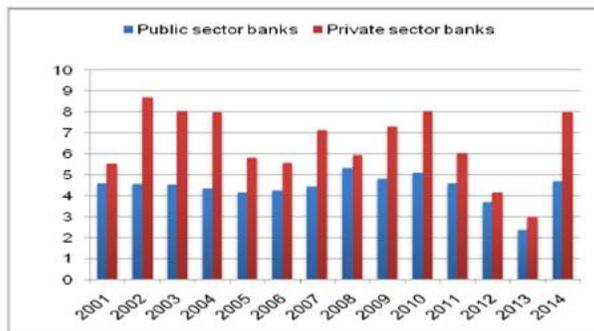
Subsidies are given to promote a mixed and socially optimal economy in contrast only a neoclassical economy is developing in the country where only the individuals grow than a group. In a latest economic survey, it is pointed out that after spending to a maximum of 3.77 lakh crore rupees on total subsidies every year there is no 'transformational impact' on the standard of living of people in the country. While subsidies have helped some poor people to do firefighting in life, the main allegation on a subsidy economy is that, through subsidies, money meant for poorest is appropriated by richer sections of the society due to mis-targeting and leakages. The subsidy is distributed to various sectors like education, Industries, Agriculture, Health, rural infrastructure improvement etc depending on merit, income level, social status etc., but due to major pressure from both external and internal a careless disbursement is happening in the country which does not fulfill the target or objective of providing the subsidy. Lack of focus in various sectors in the distribution of subsidy is conferred in brief below.

Subsidies in Agriculture

In India agriculture sector is having most amounts of subsidized inputs because of the situation of the farmers in the country. The specialized banks like NABARD (National Bank for Agriculture and Rural Development) and many other NBFCs were funded by the government especially for the agriculture and allied products. These institutions act as the agent to deliver the subsidies provided by the government to the farmers. The subsidies are distributed in the form of interest subsidy, Kisan credit cards, at times the whole loan amount will be given as subsidy.

Providing a sustainable financial service in a rural market has been a challenge for the government particularly a developing country like India. The government has appointed a separate monitoring committee comprising of people from the government and banks to monitor the schemes, disbursement of loans and Interest subsidy liability to the banks. In spite of heavy subsidy and monitoring, the government cannot create a sustainable agricultural credit system.

The government also couldn't reduce the outstanding loans, in particular, the private banks out of peer pressure has more loans compared to that of the public sector banks. They were unable to recover the agriculture loans as it has been distributed without a proper investigation



Source: RBI, Report on Trend and Progress of Banking in India and as reported by banks

and field verification. The chart below shows the percentage of unrecovered loans from the banks, Another sad part is the subsidies given in agriculture has reached only to the higher society of people and didn't reach other people from lower society, it even went without their notice. As about 60% of the total cultivated area of India is rain-fed, the subsidy is cornered over overwhelmingly by well-irrigated states.

Subsidies in MSME

Subsidies to businesses are given to support an industry that is struggling against international competition that has lowered prices, such that the domestic business will be profitable with the subsidy. With the subsidized amount the companies will improve their infrastructure to match the MNC's. This process is not only introduced in India but also in China and South American countries.

Both the State and Central government have introduced an ample number of schemes every year for the benefit of the SME's. There is the latest scheme (MSE-CDP) Micro and Small Enterprise - Cluster Development Programme introduced by the government which gives a subsidy of around 90% of the total infrastructure of the project cost particularly for the Cluster (a small group) and some individuals. The main objective of this programme is to address common issues such as improvement of technology, skills, and quality, market access, access to capital, etc. and to create infrastructural facilities in the new/existing industrial areas/ clusters of MSEs, including setting up of Flatted Factory Complexes. The table below shows the number of completed common facility centers (CFC's) and Infrastructure Development (ID) projects in the country.

Physical & Financial Achievement & Status of Projects

Year	Achievements	ID	Projects	
	Financial (Rs crore)	Physical (in Nos.)	CFCs	
	BE / RE Exp			
2014-15	93.00 / 84.60	63.18	5	9
2015-16	100 / 102.95	81.14	-	4
2016-17	135 / 123	121.69	5	5
2017-18 (Upto Dec -2017)	184/	138.30	9	11

But as discussed before even this project has been sidelined by certain states like Haryana with 34 projects, Assam with 16 Projects, Kerala with 23 projects, Maharashtra with 22 Projects and to a maximum of Tamilnadu with 62 Projects under its belt (the count includes the projects in the pipeline also). The all other states have less than 10 projects and even less than 5 projects in their account, there are certain states which don't even have a single project in their name, this shows the segregation in the process of distribution of the subsidies from the government.

Subsidy in Education Loans

The Indian Banks Association (IBA) had provided simplified model education loan scheme for the entire bank in India along with the interest subsidy provided by the government for an economically weaker section of people and meritorious students who were unable to continue their studies and give an encouragement to people in their education.

The National Scholarships are

Central Sector Scheme of Scholarship for College and University Students Special Scholarship Scheme for Jammu & Kashmir Scheme for Scholarship to Students from the Non-Hindi Speaking States for Post Matric Studies in Hindi

The External Scholarships are

Commonwealth Scholarships for the United Kingdom and New Zealand Scholarships offered by China, South Korea, Israel, Japan, Italy, Mexico, and Sri Lanka. Agatha Harrison Memorial Fellowship Even there is furthermore welfare to students in moratorium periods, interest subsidy depending upon income level and scholarship given on merit-based, need-based, student-specific, career-specific and college-specific. But even the education loan is unknown to many of the needy students and some banks in spite of the model from IBA have made the process of obtaining the education loan more complex with more number of requirement, which is practically impossible by the rural and first-generation educated students. The students are unaware that are they even qualified for the particular loan or scholarship provided by the government.

Conclusion

Overall a subsidy is a total failure if it fails to improve the overall economy of the country. But the policymaker frames it in a different object as a success on a short-term basis by achieving the political goal of satisfying the people, thereby not satisfying the core objective. Even though the government is providing the subsidy the banks play the major role in the distribution of financial subsidies, it acts as the middleman in many finance-related subsidies so they play a vital role in the growth of the economy of the country by a proper distribution.

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E-COMMERCE: GOVERNMENT AND PRIVATE ORGANIZATIONS, AND INDUSTRY SECTORS IN INDIA



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Abstract

The E-Commerce market is thriving and poised for robust growth in Asia. There are players who made a good beginning. Their success depends on their understanding of the market and offering various types of features. This paper gives an overview of the future of E-Commerce in India and discusses the future growth segments in India's E-Commerce. Also, find out various factors that would essential for future growth of Indian E-commerce. And represent the various opportunities for retailers, wholesalers, producers and for people. In this paper, we found that the Overall E-Commerce Government and Private Organizations, And Industry Sectors in India.

Keywords: E-commerce, e-Marketplace, Industry, Government.

Introduction

The cutting edge for business today is e-commerce. E-Commerce stands for electronic commerce. It means dealing in goods and services through the electronic media and internet. On the internet, it relates to a website of the vendor, who sells products or services directly to the customer from the portal using a digital shopping cart or digital shopping basket system and allows payment through credit card, debit card or EFT (Electronic fund transfer) payments. E-commerce or E-business involves carrying on a business with the help of the internet and by using the information technology like Electronic Data Interchange (EDI). More simply put, ECommerce is the movement of business onto the World Wide Web. E-Commerce has almost overnight become the dominant online activity. There is no single definition of E-Commerce, it means an only commercial activity which is performed or linked to or supported by Electronic Communication.

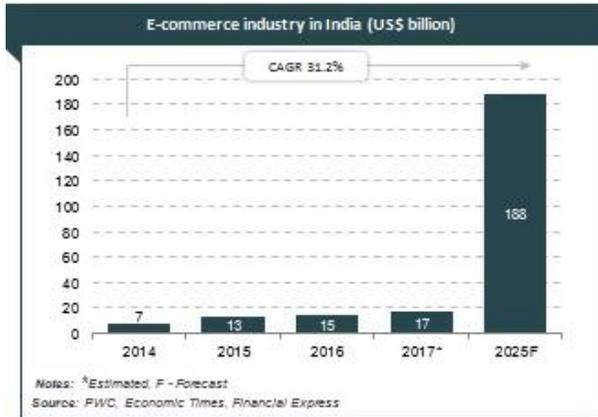
E- Commerce Industry in India

The e-commerce retail market is estimated to be worth US\$ 12 billion in gross merchandise value (GMV) terms as of 2016. Electronics is currently the largest segment in e-commerce in India with a share of 47 percent and is expected to grow at a CAGR of 43 percent by 2020. The apparel segment has the second highest share of 31 percent in the e-commerce retail industry. Currently, there are 1-1.2 million transactions per day in e-commerce retailing.

Note: CAGR - Compound Annual Growth Rate

Source: KPMG Report - E-commerce Retail Logistics India

National Conference on **“Digital Economy and Green Management: Role of Banks, Payment Gateways & Consumers”**

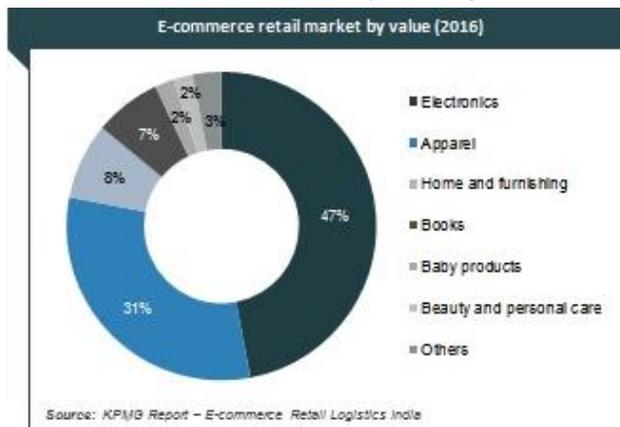


1. Propelled by rising smartphone penetration, the launch of 4G networks and increasing consumer wealth, the Indian e-commerce market is expected to grow to US\$ 188 billion by 2025.

2. E-commerce is increasingly attracting customers from Tier 2 and 3 cities, where people have limited access to brands but have high aspirations.

3. With the increase in awareness about the benefits of online trading, there has been a significant rise in investment in the E-commerce business. Hand in hand with offline trading, many established businesses, e.g. Shoppers Stop or Lifestyle, have set up online transaction channels.

- Earlier food and grocery were never thought of as items for online trading. However, with the change of working habits, and consumers opting for adaptability and convenience, there are now innumerable small and large E-commerce companies selling provisions and food items like Grofers, BigBasket, etc.
- Indian E-commerce industry is in a position to sustain itself



Data Collection

The secondary data has been collected. For this purpose, various magazines, and journals newspapers, internet articles have been used as it is a conceptual paper.

Government Organizations

E-Portals or websites promoted by the Government of India for E-commerce and compulsory online reservation, applications, payments, auctions, public-procurement. A few examples of such portals are:

- <https://www.ebiz.gov.in> India’s Government to Business E-portal Portal for central services like industrial license, company affairs, PAN1 and other CBDT (Central Board of Direct Taxes) related services, importer-exporter code, and state services like the application of several industrial and another business establishment NOCs, MSME registration, allotment of scarce raw-materials like coal.
- www.gem.gov.in Procurement of goods by Government Government e-Marketplace for public procurement of products and services by State and Central Governments, and State and Central Public-Sector Undertakings etc.
- <https://www.irctc.co.in> Train & Air Tickets Booking, Online platform for reservation of tickets for Indian Railways and Airlines
- <http://www.mca.gov.in> Ministry of Corporate Affairs (MCA) for companies the online MCA platform is the nodal e-platform for incorporation and other compliances for ROC (Registrar of

Companies) registered companies and firms. This website is the gateway to services, guidance, and other corporate affairs related information.

5. <https://eauction.gov.in>: Auction by Government

Nodal e-auction platform used by the state and central governments of India, state, and central public-sector undertakings.

6. <https://onlineservices.tin.egov-nsdl.com/etaxnew/tdsnontds.jsp>: Payment of Income Tax For online payment of 'Tax Deducted at Source'

B). Private Sector Organizations:

Amazon



Marketplace for E-commerce B2C US-based Amazon provides small businesses including small stores, pharmacies, mobile retailers, small offices, nursing homes, and restaurants a convenient online shopping experience that saves them time and money.

Shop Magic

Technology company for removing the complexities of setting up an E-commerce business Singapore based Technology Company Shopmatic works by removing the complexities of setting up an E-commerce business.



Kartrocket



E-commerce software platform KartRocket empowers SMEs, small retailers and entrepreneurs to start their own online businesses.



Bongo

It helps with simplifying the sourcing and easy searching of right products.

Industry Using

A platform for industrial goods and supplies maintains a fully cataloged collection of over 1.5 Lac Units from brands across global geographies where regular buyers are offered credit and the purchasing process is quite straightforward.



Toledo

factories, offices, and laboratories.

A platform for the SMEs, Tolexo provides consumer shopping experience for the largest collection of products needed by businesses,

Snapdeal



Founded in February 2010, Snapdeal.com is an online marketplace which claims to have an assortment of 15 million plus products across 500 plus categories from regional, national and international brands and retailers. Snapdeal has partnered with investors and individuals such as Soft Bank, Black Rock, Temasek, eBay Inc., Premji Invest, Intel Capital, Bessemer Venture Partners and Ratan Tata, among others. Major industry sectors involved in E-commerce are electronics, IT, mobiles, furniture, construction, retails, pharma, textiles, food and agro products, and engineering.

Flipkart



India's largest online retailer Flipkart has closed a mammoth funding round of \$1.4 billion from Tencent Holdings Ltd, eBay Inc. and Microsoft Corp., in the biggest-ever start-up funding round that both boosts Flipkart ability to compete with arch-rival Amazon India and takes the company a step closer to presenting itself (to investors and customers) as the only option to the US firm's Indian arm.

Flipkart Ltd will also buy eBay's India business as part of the \$1.4 billion deal. The funding round values Flipkart at \$11.6 billion, which is lower than its peak valuation of \$15 billion but still higher than the valuation it was assigned by some of its own investors last year.

Conclusion

The future of E-Commerce is difficult to predict. There are various segments that would grow in the future like Travel and Tourism, electronic appliances, hardware products and apparel. There are also some essential factors which will significantly contribute to the boom of the ECommerce industry in India i.e. replacement guarantee, M-Commerce services, location-based services, multiple payment options, right content, shipment option, legal requirement of generating invoices for online transactions, quick Service, T & C should be clear & realistic, the product quality should be same as shown on the portal, dedicated 24/7 customer care center should be there. We found various types of opportunities for retailers, wholesalers/distributors, producers and also for people.

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E- WALLET- A CONCEPTUAL FRAMEWORK



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Abstract

India is heading on the path of a major digital revolution. Digitalization of the payment mechanism will be considered as landmark in the era of cashless future economy. E-wallets have emerged as the most significant contributor in pushing cashless and electronic payments. The surge of smartphones and internet connectivity of 3G and 4G is reflected in the

robust growth of E-wallets in India. This Research paper aims at finding out what actually E-wallet are and explores the main concepts involved in it, with the challenges and opportunities faced in the modern era.

Keywords: *E-Wallet, Currency, Electronic payment system, Usage pattern.*

Introduction

The digital revolution continues to transform most aspects of our daily life. In particular, the digital revolution has resulted in the vertical convergence of business channel capacities and the horizontal integration of marketing departments. The digital revolution also continues to transform the public sector organizations and services towards an envisioned cashless society. Additionally it is now possible to make purchases on the go with mobile payments transacted through mobile phones. Indeed, disruptions in the digital space have not only revolutionised the way we manage our finances, they have also made contactless and cashless transactions the preferred choice of many among us. Digital wallets and credit/debit cards have been the alternative to cash after demonetisation to cope with the cash crunch. A lot of people use wallets on a daily basis for a wide range of services including online recharges, utility payments, travel bookings and movie ticket among others. Electronic wallet is a type of electronic card which is used for transactions made online through a computer or a smartphone. With the emergence of e-commerce and online purchases, the form required for the payment system also required to change, forcing it to go digital. An indicative progress path is shown in the current scenario. Hence we shifted from cash payments (which required us to carry our leather /cloth wallet loaded with cash at all times that made it theft prone) to plastic card payments (debit / credit card based system which avoided the use of carrying liquid cash and gave us the freedom to withdraw money / make payments or transfers or remittances from all locations across the globe where the card could be machine-read) and now to contactless payments made over digital channels, either from dematerialized cards held on digital wallets or in the cloud, or from new digital payment mechanisms. Since the scenario is still evolving a wide variety of names are used inter-changingly for such transactions such as e-money, digital money, micro-payments etc. The terminology as well as the technology for operation of the wallet is still evolving.

Review of Literature

With the advent of technology, consumers have an enormous array of payment modes (Pulina, 2011; Soman, 2001, 2003; Srivastava & Raghurir, 2008;) which facilitates payment for transactions by being more convenient, acceptable and accessible (Soman, 2001). Prior studies suggest that there is a general consumer interest towards using mobile payment applications (Dewan & Chen,

2005; Kreyer et al., 2003). The initial adoption of mobile payments has not, however, been as rapid or widespread as expected (BIS, 2004). Different factors have come into play which affect the adoption of digital wallets as a payment medium such as trust, expressiveness and perceived ease of use, playing a crucial role in facilitating adoption of digital payment solutions (Padashetty & SV, 2013). According to a report by Mc Kinsey & Co. (2014) the US consumer's show enthusiasm for certain benefits enabled by mobile payments remained high, especially around easier usage of coupons and loyalty points. But excitement is moderating as delivery of these benefits remains fragmented across many providers, with none of them commonly accepted by a broad sets of merchants. More recently, Rathore (2016) identified convenience in buying products online as the major factor in consumer adoption of digital wallet. Taheam et al., (2016) suggested that controllability & security, societal influence & usefulness and need for performance enhancement as the factors which drive the usage of digital wallet among youth in the state of Punjab.

Objectives of the Study

The study has been carried out with the following objectives:

- To study the main concepts involved in E- wallet.
- To examine the opportunities and challenges of E- wallet.

Research Methodology

The study is primarily based on secondary data .Data has been collected from various sources like websites, books and online journals and magazines.

What is an E- Wallet and how Does it Work?

E-wallet stands for electronic wallet. It is a type of electronic card which is used for transactions made online through a computer or a smartphone. The utility of e-wallet is same as a credit or debit card. An e-wallet needs to be linked with the individual's bank account to make payments. The main objective of e-Wallet is to make paperless money transaction easier. E-wallet has mainly two components, software and information. Software component stores personal information and provides security and encryption of the data whereas information component is a database of details provided by the user which includes their name, shipping address, payment method, amount to be paid, credit or debit card details, etc.

Under mobile or electronic wallet, the individual pre-loads cash in the e-wallet and use it to make payments or transfers. Loading of money is done either electronically using a computer / mobile by debiting from a credit card or bank account or physically by handing over cash at a local merchant (point of sale [POS]) or at the ATM counters. What is required is an internet connection and a mobile /computer. With the technology in place, mobile based operations through e-wallets have become a mode for financial inclusion. There are charges for use of mobile or e-wallet, which include registration fees and cash loading charges (above a limit) towards payment companies or service providers. These charges are at times higher than those for internet banking. However, the main advantage with the e-wallet is that while shopping online, the customer stands to benefit from the concessions/ offers from the payment companies in the form of cash-backs etc.

How do i use E-Wallet?

For Consumer

- Download the app on your device.

- Sign-up by entering the relevant information. The user will receive a password.
- Load money using debit/credit card or Netbanking.
- After shopping online, the e-wallet automatically fills in the user's information on the payment form.
- Once the online payment is made, the user is not required to fill the order form on any other website as the information gets stored in the database and is updated automatically.

For Merchant

- Merchant downloads the app on his/her device.
- Sign-up by entering the relevant information. The user will receive a password.
- Self-declare yourself as a merchant.
- Start accepting payments.

What do i need to do for using an e-Wallet?

- Bank Account.
- Smart phone.
- 2G/3G/4G connections.
- A free wallet app.

Must Do Practices

- Register your mobile number at bank for regular information by SMS for every transaction.
- Never share your PIN to anyone.
- Transact at only trusted merchants.
- While at ATM, ensure no one is looking over your shoulder.

Types of E-Wallet

As per the Reserve Bank of India, there are three kinds of e-wallets in India

- **Closed e-wallets:** These are wallets issued by an entity for facilitating the purchase of goods and services from it. These instruments do not permit cash withdrawal or redemption. Hence, RBI approval is not required for issuing them. E.g. Cab services, e-commerce and mobile companies create e-wallets for making payments towards purchase of products from them /for usage of their services. They provide cash backs for payments made through this channel. This is one way of ensuring loyalty of their customers.
- **Semi-Closed e-wallets:** These are wallets which can be used for purchase of goods and services, including financial services at merchant locations/ establishments which have a specific contract with the issuer to accept them. These wallets do not permit cash withdrawal redemption by the holder.

Wallets for amounts upto Rs.10,000/- can be created under this category by accepting minimum details of the customer and the total value of reloads during any given month also does not exceed Rs.10,000/-. Amount upto Rs.50,000/- can be created in wallets by accepting any 'officially valid document' which is compliant with anti-money laundering rules. Such wallets are non-reloadable in nature i.e. Money cannot be put in these wallets beyond 10000Rs. Under a normal circumstance.

Amount upto Rs.1,00,000/- can be created by with full KYC and can be reloaded.

E.g. Airtel Money, which is used for making payments for a range of services like money transfer from Airtel Money to another bank account or any other Airtel Money Wallet or paying select utility bills.

- **Open e-wallets:** These are wallets which can be used for purchase of goods and services, including financial services like funds transfer at any card accepting merchant locations [point of sale (POS) terminals] and also permit cash withdrawal at ATMs / Banking Correspondents (BCs). However, cash withdrawal at POS is permitted only upto a limit of Rs.1000/- per day subject to the same conditions as applicable to debit cards (for cash withdrawal at POS). E.g. M-Pesa is an open wallet run by Vodafone in partnership with ICICI Bank. Axis Bank's e-Wallet Card', can be used for making payments on sites that accept Visa cards, with a minimum limit of Rs 10, and a maximum limit of Rs 50,000, and a validity of 48 hours.

Top Mobile Wallets in India

As shopping patterns continue to evolve, so does the Payment Platform and Payment Gateway Industry that propels the former. Mobile Point of Sales Machines has of course existed for a long time. Mobile wallet is a new concept in India that has been surpassing credit card usage and is slowly beginning to replace the traditional payment methods.

Here are some of the top mobile wallet companies in India and what they offer to their customers.

1. **PayTM:** PayTM is one of the largest mobile commerce platforms in India, offering its customers a digital wallet to store money and make quick payments. Launched in 2010, PayTM works on a semi-closed model and has a mobile market, where a customer can load money and make payments to merchants who have operational tie-ups with the company. Apart from making e-commerce transactions, PayTM wallet can also be used to make bill payments, transfer money and avail services from merchants from travel, entertainment and retail industry. Capitalizing on the scope and growth of India's education market segment, they recently partnered with premium educational institutions in India to introduce cashless payments for fees, bills and other expenses.
2. **Momoe:** Momoe is a Bengaluru based mobile payments startup that focuses on changing how customers pay while eating out, travel and shop. Using the Momoe app, one can store their credit card details and make mobile payments at various restaurants, grocery stores, apparel, salons and other retail outlets.
3. **PayUMoney:** PayUMoney, a Gurgaon-based company that provides online payment solutions launched its wallet service last year. This e-wallet by PayUMoney enables the user to store cash and pay for various services and transactions. In order to differentiate themselves from other players, they provide a wide range of benefits that include one-touch check out and discounts / cashback offers on every transaction made. This e-wallet also provides instant refunds on order cancellations and buyer protect to ensure the right purchase and customer satisfaction.
4. **MobiKwik:** MobiKwik is an independent mobile payment network that supposedly connects 25 million users with 50,000 retailers and more. This mobile wallet lets its users add money using debit, credit card, net banking and even doorstep cash collection service, which can in turn be used to recharge, pay utility bills and shop at marketplaces. Owing to the growing need for convenience, MobiKwik has also recently tied up with large and small time grocery, restaurants and other offline merchants.

5. **Citrus:** Citrus Pay is a popular e-wallet app for cash storage, payments and money transfers. Besides tying up with online service providers from varied sectors, they are now collaborating with Woohoo, a gifting and shopping portal to let its customers shop at more than 5000 offline stores listed with them.
6. **State Bank Buddy:** This mobile wallet application was launched by State Bank of India to let users transfer money to other users and bank accounts, pay bills, recharge, book for movies, hotels, shopping as well as travel. This semi-closed prepaid wallet offers its services in 13 languages and is available for non-SBI customers as well. This app also allows its customers to set reminders for dues, money transfers and view the mini-statement for the transactions carried out.
7. **Citi MasterPass:** Citi Bank India and MasterCard recently launched 'Citi MasterPass', India's first global digital wallet for faster and secure online shopping. By using this, Citi Bank Debit and Credit Card Customers become the first in this country to be able to shop at more than 250,000 e-commerce merchants. It ensures faster checkout with a single click or touch and stores all your credit, debit, prepaid, loyalty cards and shipping details in one place.
8. **ICICI Pockets:** Pockets by ICICI is a digital bank that offers a mobile wallet for its customers. It provides the convenience of using any bank account in India to fund your mobile wallet and pay for transactions. With Pockets, one can transfer money, recharge, and book tickets, send gifts and split expenses with friends. This wallet uses a virtual VISA card that enables its users to transact on any website or mobile application in India and provides exclusive deals or packages from associated brands.
9. **HDFC Chillr:** Chillr is an instant money transfer app created by HDFC to simplify money transfer and payment process for its customers. Using this mobile payment app, one can transfer money to anyone in their phone book, thereby cutting out on the hassles of adding a beneficiary. It is currently available only for HDFC Bank customers and can be used to send money, recharge, split bills, request funds or transfer and will soon be able to pay at online & offline stores.
10. **LIME:** Axis Bank, the third-largest private sector bank launched 'LIME', an application that offers a mobile wallet, payments, shopping and banking facilities. This mobile wallet is available for both account & non-account holders and lets a user add money using his or her credit, debit and net banking details. One can also share the wallet with their loved ones or pool in funds into a shared wallet for a particular purpose (Example: Gifts, vacations, etc.)

What can you use These Apps For?

Demonetization has forced a lot of places to accept digital payments. MobiKwik, Paytm, and FreeCharge are being accepted at toll plazas; Free Charge is an option for paying police challans. MobiKwik is accepted by IRCTC, Paytm supports flight tickets within the app. Reliance Jio plans to get 10 million merchants on board for its Jio Money Merchants solution. All of these apps are aggressively targeting smaller merchants to ensure they are accepted at more and more places. Your neighborhood grocer might have switched already. If both you and your friend/relative has a Paytm or MobiKwik account, you can transfer money by entering their mobile number and the amount. You also have the option of sending money straight to someone's bank account. Most wallets have cancelled the 1% transaction fee they would charge earlier.

Benefits of E-Wallets

- Use of debit cards requires access to designated point of sales and ATM counters. However, in case of e-wallets, money moves along with the holder and he can access it from an instrument

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held in his hand - his mobile or computer, giving a lot of flexibility for the account holder. Further e-wallets avoid the dangers associated with card thefts.

- Substantially reduces the cost of doing banking transactions.
- E-wallet has been very successful where millions of people are estimated to be using this service to transfer small amounts of money to other people and merchants via their mobiles.
- It particularly facilitates e-commerce as customers are not required to fill out order forms at each site when they purchase an item as the information has already been stored and is automatically updated and entered in the order fields across merchant sites.
- Use of e-wallets helps in moving away from cash based economy. In the process, all the transactions get accounted in the economy, which has the effect of reducing the size of the parallel economy.

Limitations of E-Wallets

- The initial monetary investment for building a functional E-wallet application is quite large. It requires the initial development of the software as well as the continual maintenance, updates and fixes associated with it. Upon acquiring software, the business would also need to install the corresponding hardware in their stores, which leads to a further increase in costs.
- There are few supporting technologies to choose from at the moment, with NFC terminals and phone readers being the most prevalent. In the case of E-wallets, they can only function with a corresponding hardware device for each application. NFC terminals and specialize scanners are the only devices created at the moment that will support the processing of digital wallet payments; thus, it is very limited because the technology is still new.
- Information for E-wallets are stored on the cloud of business servers; therefore, the risk of a system malfunction or shut down is always present. As a result, businesses will not be able to process payments or they will become increasingly slow due to high traffic in the servers.
- Companies must ensure that their customers' information is encrypted and well protected. One of the biggest concerns of adopting an E-wallet application is "will the information be safe"? This is the hurdle that companies must face and as a result, must develop security systems that are as safe and full proof as possible to avoid potential security issues.

How do you get hold of a Digital Payments App – or A “Mobile Wallet”?

With a smartphone, it's easy. Paytm, MobiKwik, Freecharge, or even ones like Oxigen, are available on the official Android Google Play store or the Apple App Store. Make sure you download them from the official stores only; you will use them to make financial transactions, security is very important, and it is not wise to go to third-party stores. Banks like HDFC, ICICI and SBI have their own digital wallet apps, so you can choose them as well – but again, check the publisher's name and ratings so you don't fall for one of the several fakes in the store with misleading keywords in their names. Definitely don't click on WhatsApp or Facebook links that promise to guide you to these apps – even if they have been forwarded by friends.

How do you set up and load your wallet?

Once you have downloaded the wallet, you just need to open the app and follow instructions. Most digital wallets let you sign up with your mobile number. Once that is done, you can create a password and start your account. Or you can choose to log in via your Facebook or Google account,

depending on whether the app supports it. After this, tap on the 'add money' option. Do this via net banking or debit/credit card. You have the option of saving your debit/credit card details to make future transactions faster. Most wallets have a tab that shows how much money it has. RBI has increased the limit for these wallets to Rs 20,000 per month; it was Rs 10,000 per month earlier.

Conclusion

E-wallets are quickly becoming mainstream mode of online payment. Shoppers are adopting E-wallets at an incredibly rapid pace largely due to convenience and ease of use. Tech-savvy shoppers are increasingly demanding seamless, Omni-channel retail experiences and looking for solution to deliver this. There's no doubt that 2018 will be a climactic year as E-wallets gain more widespread acceptance.

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CAUSES, EFFECTS OF DEFORESTATION AND IMPORTANCE OF SUSTAINABLE FOREST



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Introduction

Presence or absences of forests have wielded profound influence over life patterns of the people and progress of civilization in terms of their relative abundance or scarcity. Forests are a renewable resource and they play a vital role in enhancing the quality of environment by influencing the life-support system. Development of our civilization has faced 3 different stages of forests: 1.Civilization dominated by forests; 2. Civilization overcoming forests: and 3.Civilization dominating forests.

There was a time when the broad picture of India was that of a sea of forests with scattered islands of cultivation. The economic and cultural life of the country centred largely on forests and rivers and both were held to be sacred. The culture of India gathered strength in the tapovanas all over the country where the sages lived and men of affairs spent their retired life. The race memory for the Hindus is intertwined with the beauties of Nandavana, with dramatic events in Dandakarannya, with the tragic atmosphere of Ashokavana. And, the story of Krishna is inseparable from that of Brjndavana. But all these places and many others which are still called aranya or vana are no longer forests in reality. The distribution of vegetation on the earth depends on combination of rainfall, temperature and soil type. A specific combination of these three will produce a specific lifezone, technically called biome. Biome refers to a particular group of organism restricted by the environment to a particular climate zone. On this basis, we have deserts, forests, and grasslands.

There are two categories of the forests - tropical forests and temperate forests. The tropical forests -biome has the greatest abundance and density of species. About 10 million species are estimated to exist on earth, and of these about 5 million are in tropical forests alone. Formerly, these forests were the least explored. But now, in the name of civilization, dominating forests and all types of forests are disrupted and destroyed the thousands of species and also caused disturbances to the eco-balance and decay of environmental quality. So, material progress was achieved at the cost of exploitation of natural growth.

Importance of Forests

Trees mean water, water means bread, and bread is life. According to Puranas 'One tree is equal to ten sons. And what is a son? He gives moisture to land, gives breeze and shade. It saves land from erosion, gives dry leaves for compost and rich fruits for food; what a son! He wants care and water but for five years, wants no milk, no nurse.

According to Gautama Buddha: "The forest is a peculiar organism of unlimited kindness and benevolence. Forest makes no demands from human beings for its sustenance; but supplies generally the products of its life and activity. It affords production to all beings, offering shade even to the axeman who destroys it. Forests help mankind in two different ways - (a) as producers of a wide

variety of goods called 'forest produce' such as food, fuel, fibre, building materials, industrial products, like gums, resins, oils, honey, herbs, newsprint and packaging materials etc.; and (b) 'custodians of favourable environmental conditions'.

Forests protect the land beneath them from erosion, reduce flooding and erosion in adjacent areas, and in turn minimize the swelling of rivers, canals and dams. The absorbed water feeds streams and underground qualifiers and thus contributes to a Stable hydrology to irrigated agriculture. Forests play dual roles of the rainfall cycle as generator of rains and as receptor of rainfall.

A study conducted by the Indian Institute of Tropical Meteorology in Kerala, Andaman and Nicobar Islands revealed that the precipitation of rain is less with lesser density of forest cover, the maximum decline in precipitation of zones which had lost forest. Forest reduces the range of daily temperature variations, helps in retention of a layer cool moist air, and enhances the local climate. Apart from rendering ecological services, forests help in the global cycling of water, oxygen, carbon and nitrogen.

In the rural third world, the role of the forest is very obvious. It is the source of cooking fuel and major portion of building materials comes from forest. In rural under-developed countries, most of the villages depend mainly on wooden ploughs, farm produce is transported in wooden carts; village houses are built of wood, mud or bamboo and thatch. Wood is required for a host of other purposes such as fencing, furniture, handicrafts and other implements.

"The forests provide fodder for about 179 million cattle, 58 million buffaloes and 120 million other livestock. They are the havens of 500 types of animals. Forests provide whole time daily employment, nearly 2 million persons are engaged as woodcutters, carters, carriers, and craftsmen and other related forests industries. Forests are also the havens of India's submerged humanity i.e. the triabl numbering in lakhs. They are ecologically and economically a part and parcel of the forest environment.

Forests are home to rich and varied wild life. They provide natural habitat for flora and fauna. About 500 types of mammals live in Indian forests. Decomposing leaves of trees increase the permeability of soil and improve its chemical and physical characteristics. Forests serve as strong line of defence and as a cover against aerial reconnaissance and attack. Use of artillery at close range and a free operation of mechanical units become extremely difficult in forests. Woytinsky and Woytinsky have rightly observed "The protection of forests afford in retarding the water runoff in distributing rainfall, preventing erosion, reducing wind damage and safe guarding water supplies is often values more than their output of woods".

Destruction and Deforestation

The nature is a bountiful and beautiful biome. The forests are being destroyed mercilessly for economic development and growth, all over the world. Deforestation has taken place at a terrific speed after the Second World War with increased population and colonization. According to Brew Baker, "The total forest area of the world in 1900 was about 7000 million hectares; and within 75 years i.e by 1975, the coverage of forest have come down to 2890 million hectares, by 2000 the forests have come down to 2370 million hectares i.e a savage destruction of more than 55 percent of the forest".

Deforestation takes place at the global level by excessive felling of trees. The principal causes are: (1) Logging and timbering, as an industry (2) Overgrazing by cattle (3) clearing land for colonization and urban development. (4) clearingland for cultivation and pasture; (5) Natural forest fires and (6) Indiscriminate felling of trees for fuel.

In India, most of the fruits are packed in wooden boxes for efficient handling and distribution. In the state of Himachal Pradesh, apples are being packed in wooden boxes. Each box is made out of 1-5 cu feet of wood and in the last 4 years, around 200 million boxes were used for this application and resulted in the cutting of trees to the tune of 30 million. Cu feet volume of useable wood deforestation continues unabated in almost all countries of the world. Estimates differ in different countries. Nearly 15 to 20 million hectares of forest are destroyed every year.

In the last hundred years, half of the world's rain forests have been destroyed. If this rate of destructions continued without any remedy, there will be no forests within another 50 or 100 years. Widespread destruction of forests results in soil erosion and the eroded top soil ends up in streams and rivers and eventually logs downstream dams. The clogging of dams results in rising water levels which eventually cause floods.

Effects of Deforestation

Deforestation leads to several serious consequences on the quality of life. Albedo Forests help to maintain the temperature at a lower level and prevent them from raising. A portion of the solar radiation is reflected back into the space by earth's atmosphere. The rest reaches the surface of the earth as not much is absorbed by the atmosphere. The forests on the earth's surface will reflect a portion of this sun's rays again back into outer space and absorb the rest. This phenomenon is called the 'albedo effect.'

Absence of forests would lead to rise in atmospheric temperature. If the forest coverage is thick and wide these forests would absorb the heat and prevent the rise in temperature. The ultra violet rays from the sun are absorbed by the ozone layer. But due to certain pollutants like fluoro carbons, the ozone layer is shrinking and big holes are formed in the ozone layer. Under such conditions, the forests would serve as a natural filter of the ultra violet radiation that threatens the health of the people.

The destruction of forests, particularly tropical forests, could change the global climate and destabilize polar ice caps. These forests are reservoirs of carbon, which is stored in living vegetation. Release of this carbon, by cutting trees and burning¹ them or leaving them to decay will add to the CO₂ level (carbondioxide) in the atmosphere. At present" 1000 million to 2600 million tonnes of carbon is emitted into the atmosphere, annually.

Forests protect soil. Deforestation causes soil erosion when trees are felled. Heavy rain removes nutrients by washing away the thin top layer of soil and by leaching nutrients deep into the sub soil thus making it unavailable to plant roots. Further, when trees are felled and soil is exposed to sun and wind and rain for a long time, the top of the layer of soil is lost. Thus deforestations accelerate soil erosion.

Finally, forests help to minimize the impact of air pollution, water pollution and noise pollution. By maintaining water flow of the rivers, reducing sedimentation in rivers and streams, by reducing surface runoff of rain water, reducing silting of reservoirs, forests protect the habitat from the serious water pollution problem. Forests maintain CO₂ and O₂ balance in the atmosphere, maintain watersheds in optimum condition and conserve soil.

Above all forest are the home of a large variety of animals and birds. Most colorful, graceful and beautiful creatures, each with its own charisma, these prominent representatives of wild life are steadily reducing in numbers due to deforestation.

Suggestions for Sustainable Forests

The Central government had taken some corrective steps and put a restriction on usage of wood in government construction departments such as PWD and issued a circular to use substitute products for wood as plastic windows, doors, partitions etc. Thereby contributing substantially in reducing deforestation and promote eco-friendly forests.

Replacement of wooden crates by plastic crates in the soft drink industry would lead to save nearly 90% of wooden crates in these industries. Introduction of alternative wooden furniture would help save 14000 cubic meters of wood or 32000 hectares of forest. Deforestation should not be permitted without the approval of the government.

All forests should be managed by the forest department; private forests should also be regulated and controlled. All forestland should be functionally classified in order to satisfy the demands of nation. It is heartening to note that independent India launched reconstruction schemes such as the river projects, afforestation programmes and development of forest-based industries. So, forests must be regarded as the 'foster mother' and not as the 'hand-maid' of agriculture.

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EFFECTIVENESS OF SELF APPRAISAL SYSTEM ON CAREER AND DEVELOPMENT: A STUDY REFERENCE TO EMPLOYEES IN ERNST & YOUNG, BENGALURU CAMPUS



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Introduction

Under human resource management human beings are treated as resources i.e. assets to draw upon. Therefore, human resources become unending source of strength, ability, competence, skill, creativity, knowledge, attitude, aptitude, values, beliefs, talents, efficiency, decision making powers, zeal, and enthusiasm for utilization for accomplishment of organizational objectives. Organizations use many resources other than human resources. Of all resources, human resources are most vital and play critical role in management process. Management is considered to be a distinct process of planning, organizing, actuating and controlling. This process involves working with human beings.

Manager's job is to win the confidence of the people and obtain their co-operation for accomplishing organizational goals. These goals are achieved with the help of potentials of the people at work. The potentials include knowledge which according to Peter F. Drucker, is “the only meaningful resource today”. There is an explosion of knowledge today. All the other resources are freely moving but the people with knowledge are to be grabbed because they are the invaluable assets to the organization. They are in greater demand. Knowledge is the basic ingredient in an individual which determines his competence and performance and brings him in line with others. It is the possession of knowledge by the people which makes them crucial and important. You can buy technology, information, material, and machines but the men and women with knowledge are to be nurtured, they are to be persuaded to join or remain with the organization.

People with knowledge give competitive edge over rivals. Good performance, better competence, and desirable quality are the by-products of knowledge. The 21st century will be denominated by the people with knowledge. These are the people who work behind the machines and manage the organizations. They plan, organize, direct, and control to fulfill the common objectives. People with knowledge add values to anything. They change worthless with worthy ones. It is these human factors who are scarce, crucial, noteworthy, and cannot move across the boundaries because they are demanded and are in high demand. The globalization has facilitated the global corporate bodies to move to the areas, regions and nations to utilize the services of the

human resources available there. The people with knowledge occupy the driver's seat in the organizations. Organizations boast about them.

A self-evaluation requires an employee to assess his or her own execution against fore-ordained criteria. Ordinarily, the self-assessment is thought about amidst an official execution survey to take into account a more careful exchange and to guarantee employees see how they will be judged. The self-assessment might be excessively subjective, making it impossible to really reflect work execution, as representatives may rate themselves too high—or too low—yet the errors amongst worker and business assessments can be astute. Self-assessment is a methodology to efficiently watch, break down and esteem your own proficient activity and its outcomes with a specific end goal to settle or enhance it. This can occur on an individual or on an authoritative level. In order to self-assess individuals investigate and assess their own particular expert work. In other words employee self-appraisal, within a performance management or annual performance review system involves asking the employee to self-evaluate his or her job performance

At Ernst and Young prior to meeting with an employee, the manager will ask the employee to complete an evaluation form on his or her own, to be used as a basis for discussion during the annual performance review meeting. Then at the meeting, the manager and employee discuss the self-appraisal results, and negotiate final evaluations based on both the manager's perceptions and those of the employees.

Related Literature Review

Brooks (2013) in his paper titled "How to Write an Employee Self Evaluation" reported valid points to writing a self-appraisal .It further says that employee should discuss the results of the appraisal only after significant thought .The article concludes with the reminder that when an employee willingly takes direction and critical feedback, it demonstrates his desire to become a better employee.

Dineen (2015) in his study titled "Pros Vs .Cons of Employee Self-Evaluations" inferred that self- evaluations helps the employees to record the work he\she has done throughout the year. The articles reveals that time in an important factor while submitting self appraisal sheets .The study clearly denotes that self appraisal helps to determine bonuses and promotions for the upcoming year.

Gallo (2013) in his paper titled "How to Write the Dreaded Self-Appraisal" gives tips on how to write one's self appraisal. She talks on emphasizing on one's achievements, to be very clear about the contributions made to the business unit and focus on oneself instead of criticizing others .She also says that this system of appraisal will be taken seriously by the managers only if the employees take it seriously.

Heath field (2016) in his paper titled "10 Tips for making self-evaluations meaningful "inferred that self- evaluation focuses not only on the job but on career development. It is seen as an opportunity to build one's perceived value and should be used as an impartial self-assessment of the skill sheet. The article says this system of appraisal helps the employees to ask for direction and guidance from the manager.

Heath field (2016)in his study titled "Use an Employee Self Evaluation' inferred that self-evaluation provides a positive prospect for the employees to seriously consider their level of performance and contribution .It is viewed as a career promotion tool as it helps the employees to

plan for their future with the organization. The article further states that good quality time should be taken to access one’s achievements.

Heider (2015) in her article “Self-Evaluation: Shaping Recognition and Rewards” inferred that an organization must have clear, measurable and institutional goals to promote self evaluation She emphasized that self appraisal can be light to encourage learning, continuous enhancement and excellence.

Jones (2015) in his study titled “A strong self-review can help pave the way to a raise or promotion “reported that employees with higher ratings tend to get promotions when compared to others who get less ratings. The article says that this system of appraisal is observed as an opportunity to talk about the good things that the employee has done towards the organization.

Martin (2014) in his article titled “Factors Affecting Career and Career Development” inferred about the factors directly and indirectly affecting career and career development. The factors include personality of an employee, motivation, education training programs, job performance, and evaluation of superiors.

Mehta (2017) in his study titled “Peer evaluations hit the factory floor” offers information on the use of peer evaluations by many companies to make strong team. Peer evaluations are also an excellent way to show to the employees that they have allocated to speak their opinions on everyone that they are related to.

P, S.M (2014) in the article titled “A study on the performance appraisal system in elected industries of Mysore district” deals with an assessment of the Performance Appraisal System in a newline few selected industries of Mysore district. The newline are participative planning and mutual goal setting, identification of factors-facilitating newline and hindrance of employees, task and target orientation, identification of training and newline development needs, open communication, mutuality between appraisers and newline appraisees, measuring improved organizational performance, and opinion and newline attitude of employees and employers.

Paswan (2014) in his paper titled “Dimension of Peer Evaluation, Overall Satisfaction, and Overall Evaluation: An Investigation in a Group Task Environment” inferred that in certain situations peers have more information and evaluate performance more accurately than supervisors and that studies in military settings suggest that peer evaluation is a better predictor of performance than the grades received in training school/scores on psychometric measures.

Quast (2014) in his article “Self-Evaluations: The Key to Career Development “reports self evaluation as a great prospect to enhance the communication between employee and manager. It is stated that self evaluation should include honest review of one’s strengths, weaknesses and career aspirations.

Shepherd (2016) in his article titled “Benefits, Values, and Guiding Principles of Self-Assessment” reports that employees play an active role by expressing out their opinions instead of just being the recipients of feedback given by the managers .The article says that this helps to build constructive debate with the employee and gives a way to 2-way dialogue in the organization’s management culture.

Statement of the Problem

This study aims to find out the impact of self appraisal on the career and development of employees in RMZ Infinity office of EY in Bangalore.

Objectives of the Study

To evaluate the impact of self-appraisal system on career and development of the employees

Research Methodology

Tools for the data collection: The required data was collected from both primary and secondary sources. To collect primary data, a self structured questionnaire was used. Secondary data was collected from Journal articles, Magazine and other e-resources.

Tools for Data Analysis

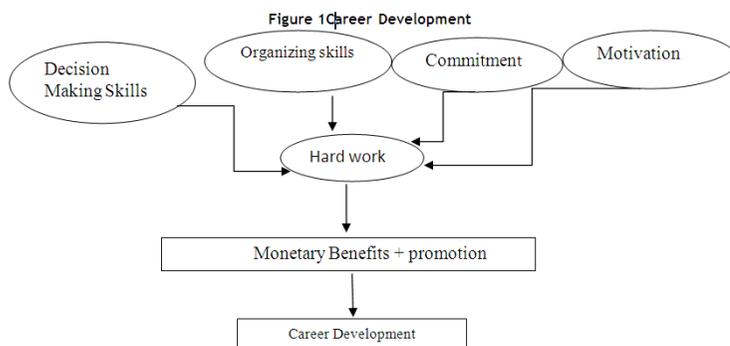
IBM SPSS version 21 was used to analyze the data. Cross tabs, descriptive statistics, chi-square and correlation are used to draw a relationship between the variables.

Sample Size

50 samples employees working in Ernst & Young, Bengaluru Campus. Purposive sampling technique was administered in this study.

Results & Discussions

The objective is to evaluate the impact of self appraisal system on career and development of the employees. The figure explains the various factors that contribute to the career development of an employee. An effective self appraisal system is one that enhances the decision making skills and organizing skills, imbibes commitment and motivates an employee to work hard for his organization. This hard work will give monetary benefits and promotion to the employee which will add to his career development. Hence, a small system of self appraisal can help an employee to grow to heights in his organization and can be instrumental in achieving the organizational objectives as well.



Source: Developed by the researcher

Relationship between Decision Making Skills and Promotion

This section of the study verifies if there is a relationship between decision making skills and promotion. The following hypothesis has been formulated to test the association.

H₀: There is no significant association between decision

making skills and promotion

H₁: There is significant association between decision making skills and promotion

Table 1 Chi Square Test Result

	Value	Df	Asymp.Sig.(2 sided)
Pearson Chi-Square	1.691	1	0.193

Interpretation: It is observed from the table above that the calculated value of chi square at 5 percent level of

significance with 1 degree of freedom is 1.691. The calculated p-value is 0.193 which is more than the standard p-value of 0.005. Hence the null hypothesis is accepted. Therefore there is no significant association between decision making skills and promotion.

Table 2 Cross Tabulation between Decision Making Skills and Promotion

		Have you been awarded promotion based on the results of your appraisal		Total
		Yes	No	
Do you think this has helped you to better your decision making skills	Yes	21	21	42
	No	2	6	08
Total		23	27	50

Source: Primary Data

Interpretation: From the above table it is observed that 21 out of 50 respondents agree to both the variables i.e. decision making skills and promotion. Also 6 respondents do not agree to the above mentioned variables.

Relationship between Decision Making skills and Monetary Benefits

This section of the study verifies if there is a relationship between decision making skills and monetary benefits. The following hypothesis has been formulated to test the association.

H₀: There is no significant association between decision making skills and monetary benefits

H₁: There is significant association between decision making skills and monetary benefits

Table 3 Chi Square Test Result

	Value	Df	Asymp.Sig. (2 sided)
Pearson Chi-Square	4.861	1	0.027

Interpretation

It is observed from the table above that the calculated value of chi square at 5 percent level of significance with 1 degree of freedom is 4.861. The calculated p-value is 0.027 which is more than the standard p-value of 0.005. Hence the null hypothesis is accepted. Therefore there is no significant association between decision making skills and monetary benefits.

Table 4 Cross Tabulation between Decision Making Skills and Monetary Benefits in Terms of Salary Hike

		Do you feel that the current Self Appraisal system of assessment has given you monetary benefits in terms of salary hike?		Total
		Yes	No	
Do you think this has helped you to better your decision making skills	Yes	28	14	42
	No	2	6	8
Total		30	20	50

Source: Primary Data

From the above table it is concluded that 28 out of 50 respondents agree to both the variables i.e. decision making skills and monetary benefits. Also 6 respondents do not agree to the above mentioned variables.

Table 5 Relationship between ‘Commitment and Satisfaction’ and ‘Motivation and Commitment’ Variables showing the Agreement Level of the Employees

Sl.No	Variables	Mean	S.D.
		N=50	
1	Do you agree that the self appraisal at your company has helped you to improve commitment towards your goals	2.54	1.054
2	How satisfied are with you with the current self appraisal system in your company	2.82	.941
3	Do you agree that the self appraisal system has motivated you to complete your work on time	2.30	.886

Source: Primary Data

Interpretation: Table shows the descriptive statistics of the study variables. The variables such as 'self appraisal helping to improve 'commitment' and 'satisfaction through self appraisal' have been measured on a five-point scale where 1=Strongly agree, 2=Agree, 3= Neutral, 4= Disagree, 5= Strongly disagree .At the same time the variable 'satisfaction in self appraisal system' is measured on a five point scale where 1=Extremely satisfied, 2= Satisfied, 3=Neutral, 4= Dissatisfied, 5= Extremely dissatisfied. The mean value is the highest for the variable 'satisfaction with the current self appraisal' (2.82), followed by 'self appraisal helping to improve commitment towards goals' (2.54). This shows that the employees have a neutral opinion to the above mentioned variables. It is followed by self appraisal motivating to complete the work on time' (2.30). This reveals that the employees agree that the self appraisal system has motivated them to complete their work on time. The standard deviation for the two variables 'satisfaction with the current self appraisal' (0.941), followed by 'self appraisal motivating to complete the work on time' (0.886). Since they are less than one, it indicates that there is no much deviation in the opinion of the members.

Conclusion

The current self appraisal system has a positive impact on the career and development of the employees in EY. Majority of the respondents agree that the self appraisal system has motivated them to complete their work on time as well as improved their commitment towards the goals. In EY planning and organizing skills help them to get promotion thus helping in the career development of an employee. Other skills like decision making skills are not considered in this organization .The employees ultimately work hard thus rewarding them with monetary benefits and resulting in career development

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GREEN BANKING - A MAJOR TOOL FOR GROWTH OF BANKING SECTOR



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Abstract

The world is going through a great challenge of environmental degradation that occurs due to economic development. Environmental degradation is a major threat to nature's territory. Banking sector plays a vital role in promoting environmentally sustainable and socially responsible investment. Banking as stakeholders is contributing towards the environment by adopting various green banking practices. Banks improve the operations and technology being environment-friendly. It is basically normal banking having various methods to protect social and environmental factors. Green Banking is promoting environmental practices and reducing our carbon footprints from banking activities. Banks are enhancing the environmental responsible investments thereby making an effort to make industries grow green and restoring the natural environment. This paper highlights the need, initiatives and benefits for green banking adopted by banks discussing the environmental and other benefits of their practices.

Keywords: Green banking, banking sector, environmental friendly, initiatives, benefits.

Introduction

Banks provide financial resources to the economy by providing the required capital for industrial growth. With regards to Green Banking, banks have the responsibility of providing financial assistance to companies but with a low carbon technology deployment. Green banking strategies, policy, decisions, and activities, business and in-house operational pertains to the upliftment of the green environment. It promotes green industry, including environmental pollution prevention projects and renewable energy development projects. Green projects are beneficial to the living being in this world. Production and use of such products help in conserving natural resources and supports the generations to come. The banking sector is making a thorough study of the industry's nature of business before providing financial assistance to them.

Literature Review

- Banks consume natural resources which add to the pressure on the environment and also because banks enjoy the affiliation of the majority population of any country (Srivatsa H.S., 2011)
- “A Study on contribution of technology towards Green Banking” (ISSN 2250-1819). This paper describes about the use of technology in the Banking sector wherein it was found that

comparatively less nationalised banks adopted technology. It represented about the awareness in the concept of banking, where there is less awareness in the branch level and the head office of the banks were having less awareness on the concept of Green Banking. Munnu Prasad and Dr. Muktha Kumar (2012)

- “Lean and Green: A Special Reference to Banking Sector”. This paper on this topic Lean and Green describes the initiatives taken from the Commercial Banks and the scheduled banks of India, which portrays the recent adoption in the sustainability with Green Initiatives taken to reduce the operating cost, and also to compete with Foreign Banks Ms. Varalakshmi Alapti, Prof. Chowdari Prasad and Dr. K.S. Srinivasa Rao (2012)
- Sustainability in Finance - A Banking Sector Perspective - Banks may strive to improve internal practices so as to be more resource efficient. For this banks may consider implementing Environmental Management Systems to achieve more efficient environmental and social impact of their business operations. Reducing their paper and energy consumption, using recyclable objects, having buildings which are more energy efficient and hence LEED certified, focusing on well being of internal stakeholders could be some measures that the banks could adopt. Barry C and MurchieJ,. (2009)

Objectives of the Study

- To study the need for green banking practices
- To study the initiatives taken in green banking
- To study the benefit of green banking practices

Methodology

This study depends on Secondary Data. The information are collected through Journals, E-Journals, Magazines, Newspapers, etc.

To Study the need for Green Banking Practices

- The emergence of global warming is due to an expansion of industries that emits harmful substances thereby polluting the environment. Banking sector contributes majorly to the industrial activities for economic growth. The Banking sector had recently taken an initiative for the green banking, thereby to minimize the environmental hazardous by checking the nature of business of the organizations that don't have too much effect on nature.
- Green practices of banks widely known as 'green banking' refer to the environment-friendly initiatives taken by the banks to reduce the carbon footprint from their day to day banking activities and also to minimize the external carbon emission.
- Green banking takes the efforts to keep the environment green and to reduce environmental hazardous by rationalizing their strategies, policy, decisions and activities pertaining to banking service, business and in-house operational activities. It promotes green industry, including environmental pollution prevention projects and renewable energy development projects.
- Green projects are healthier for the planet and living organisms residing in it. These green projects develop green products. Production and usage of such products help in conserving natural resources for the generations to come.

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Initiatives taken in Green Banking

Green Loans: Banks render loans to a project or business that is considered environmentally sustainable.

Green Mortgages: The banks provide money-saving discount or a higher loan than normally permitted, as a reward for making energy-efficient improvements.

Green Credit Cards: Whether it is an environmental friendly reward or using biodegradable credit card materials or promoting paperless banking

Green Savings Account: Banks make donations on the basis of saving done by the customer. The higher the saving the more will be the environmental benefits from banks to customer

Mobile and Online Banking: The new era of banking forms includes less paperwork, less email, and less amount of travel to the bank by customers thereby creating a positive upliftment in the environment.

Green Banking Initiatives by Banks and its Awareness among the Customers

The below table represents the payment transactions from the industry and various participating branch:

Particulars	Volume in million			Volume in billion (INR)		
	2013-2014	2014-15	Difference	2013-2014	2014-15	Difference
Real Time Gross Settlement (RTGS)	81.11	92.78	11.67	904,968.04	929,332.89	24364.85
National Electronics Fund Transfer (NEFT)	661.01	927.55	266.54	43,785.52	59,803.83	16018.31
Electronic Clearing System (ECS)	192.91	226.01	33.1	1,267.96	1739.78	471.82
Plastic Cards	6707.10	7804.57	1097.47	20,602.86	23,492.65	2889.79

Source: RBI (2015)

The above table represents the upward growth in ECS, Credit and debit card, NEFT and RTGS which are online transactions. In this comparative study conducted by Comscore (2011) displays the increase in visits to online banking sites by Southeast Asian customers like in Malaysia, Hong Kong and Indonesia. The effect is as well noticed in the Indian banking sector. But Indian banks had taken some time to start in adopting banking technology for automation of processes and the integrated banking services. As per the status provided by Internetlivestats, the total Internet users in India are estimated by 2016 is 350,000,000. India has been identified as the fastest growing online market during 2014-2015, with a 41% rise in the internet usage. These benefits, in fact, help customers in adoption of green banking technologies offered by banks.

Benefits of Green Banking Practices

Green banking is faster, easier and eco-friendly. It helps to reduce our carbon footprint. Adopting these practices reduces carbon footprint and thereby making our lives simpler and more efficient. Providing benefits to eco-friendly project the banks motivates the industrialists to make similar projects. On the other hand, it provides a convenience in making online banking available through almost all banks anytime we can automatically remove the hassle of filing financial paperwork. Green banking is an efficient way for people to get more awareness about global warming.

- **Benefits of Green Banking Towards the Customers:** Green banking practices are very convenient, easy, cost and time effective for the customers. Customers can make online transactions by comfortably sitting at home. It also provides certain benefits to the industrialists if their projects are environmental - friendly.

- **Benefits of Green Banking towards the Bankers:** Green banking can reduce the cost of infrastructure branch banks. Green banking practices are convenient, cost-effective and time saver for the bank employees. From a bank's point of view, it can increase the speed of service, reduce costs, expand the market, and improve customer service. A bank can minimize their costs incurred for paper overload as customer use online most of the time and bankers need to just bulk mail the information to the customers thereby reducing the usage of paper unnecessarily. This brings down the cause of deforestation also.
- **Benefits of Green Banking towards the Environment:** Adoption of green banking practices will benefit the environment in various ways. Utilization of green banking practices will result in savings of energy, fuel, paper as well as water. For instance, use of paperless ATMs, online banking, mobile banking and telebanking will result in savings of fuel as well as paper. This will reduce the consumption of fuel and also minimize carbon emission. This will also result in less vehicles on the road. Green banking practices are paperless banking practices.
- **Benefits to the Merchants and Traders:** Quick payment and settlement to the various transactions made by the traders. It provides a variety of services to the businessmen at par with the international standards with low transaction cost. Cost and risk problems involved in handling cash which are very high in business transactions are avoided. It leads to the growth with the development of e-Banking.

Conclusion

This paper about the green banking as a major tool in banking has concluded with a positive impact on the environment. By doing these practices customers can save energy, fuel, paper, water, time as well as money. It results reducing the carbon footprint from their banking practices on a very high level. Green banking practices are very convenient, easy and cost-effective for the customers. It saves the customers several trips to the bank. It is a type of anytime-anywhere banking. Green banking practices are beneficial to the banks because they cause less postage cost and also minimize the workload of the bank personnel.

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A STUDY ON GREEN HUMAN RESOURCE MANAGEMENT PRACTICES IN HOTEL INDUSTRIES (WITH REFERENCE TO CHENNAI)



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Abstract

Green Human Resource Management is a current concept in today's scenario. The business executives, consumers, management scholars are aware of environment sustainability. In this economy, our wish is to go green has expanded from people to organization. Green HRM has been popular in social and environmental issues and also promote the sustainable use of resources. Today there is a discussion going on, how to carry out the

green HR practices efficiently and effectively within the organization. The purpose of this study is to discuss the current trends of green HR practices, initiatives and implementation. This paper makes trying to understand the awareness of green HR practices and policies adopted by hotels in Chennai.

Keywords: Green HRM, Green HR policies and practices, sustainability, green initiatives and implementation.

Introduction

Green Human Resource Management (GHRM) is emerging as a significant area of management. Green HRM helps the organization to move from corporate management to environment management. The International Standards for Environment Protection and Preservation call for businesses to design environment friendly strategies. Many organizations are conducting the environmental orientation programs to employees and customers too. Implementation of corporate green practices requires more technical and managerial knowledge and skills. Organizations not only focus environmental issues but also reducing waste and best use of resources. Efficient planning and proper execution of eco-friendly practices to create a green atmosphere

Review of Literature

Before proceeding further, we should take up the question, “what is green HRM? Different authors have given different definitions for this term such as - “the contribution of HRM policies and practices towards the broader environment agenda of protection and preservation of natural resource” (Prasad,2013).

“Green HRM is the use of HRM policies to promote the sustainable use of resources within the organizations and more generally promotes the causes of environment sustainability (Marhatta&Adhikari,2013).”

“Green performance can be achieved by ensuring green process in HR practices, systems that make employees of the organization green not only individual and also natural environment, society and business (Opatha& Arulrajah,2014)

- Business firms play a vital role in the issue of environmental management since they are the part of our society and cannot be isolated from the environment, and in fact, they contribute most of the carbon footprints in the past (Liu, W 2010)
- Many researchers and academicians, especially in the area of HRM, argued that the effectiveness and efficiency of human resources employed in the strategic manners .Boselie,P. 2001,J.Paauwe,2005).
- The two important achievements through the introduction of green initiatives are seen to be improvements in environmental and worker health and safety; and the development of more knowledgeable workforce and supervisors (N.Govindarajulu,2004).
- The optimum effectiveness and efficiency of a firm do not depend on its financial resources or using the latest technology, rather it is determined by the extent to which way it is using its dedicated, motivated and efficient employees (Hosain, M.S. 2016).

Green HRM Activities

Green HRM involves two essential elements.

- Environmentally - friendly HR practices and
- Preservation of knowledge capital.

Some of the green HRM activities are:

- To cut the travelling cost, use telephone, video- conferencing, video interviewing to pre-screen candidates.
- To offer online training and self - learning materials.
- To avoid unnecessary printing of paper.
- To cut the usage of power during non - working hours.
- To offer free bicycles for employees to come to work instead of driving.
- To conduct free planting camps for employees.
- To educate safe disposal of e- waste and bio-medical waste.
- To make complete smoking free premises.

Objectives of the Study

- To identify the awareness level of Green HRM practices in hotel industries.
- To analyse the various HR functions of hotels towards green culture.
- To study the implementation level of green HRM in hotel industries.

Scope of the Study

Hotel Industries play a vital role in Indian Economy. They offer services and facilities such as Accommodation, Food and beverages, Entertainment etc. It is a reservoir where the foreign exchange flows. Hence the present study acts as a guideline for the awareness, practices and implementation of Green HRM in Hotel Industry.

Methodology

The study has conducted and adopted through purposive sampling technique. A structured questionnaire has used to collect data from various level of managers at star hotels in Chennai and the sample size is 50. Questions related to Green HRM practices and implementations were asked from the respondents to meet the objectives of the present study.

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Data Analysis: Section - 1 - GHRM Practices

Table 1.1 Awareness level of Green HRM

	Frequency	%
Yes	50	100%
No	0	0
Total	50	100%

The above table 1.1 indicates that 100% of respondents are aware of Green HR Practices adopted in their Hotels

Table 1.2 Practice of GHRM by different Levels of Hierarchy

Levels of Hierarchy	Frequency	%
Top level	12	24%
Middle level	23	46%
Lower level	15	30%
Total	50	100%

The above table 1.2 indicates that Green HR practices followed by the organization. It is being initiated by Top level (12%) and followed by the middle level (46%) and Lower level (30%).

Table 1.3 Practice of GHRM Guidelines Laid Down by the Hotel

Parameters	Frequency	%
Major extent	41	82%
Some extent	9	18%
Not practiced	0	0
Total	50	100%

Table 1.3 shows the majority of the hotels followed the green HR guidance and 82% of the guidelines followed by major extent.

Section -2 - GHRM Functions

Table 2.1 GHRM in Recruitment process

Parameters	Frequency	%
Call for CVs online	37	74%
Interviews	5	10%
Issue of appointment letter online	8	16%
Total	50	100%

In recruitment process 74% call for CVs online and 16% issue appointment letter online and only 10% recruitment process done through interviews.

Table 2.2 GHRM in training and development module

Variables	Frequency	%
Conservation of energy	28	56%
Wastage reduction	22	44%
Total	50	100%

While all of them practice GHRM in same way, 56% conserve energy and 44% reduce wastage.

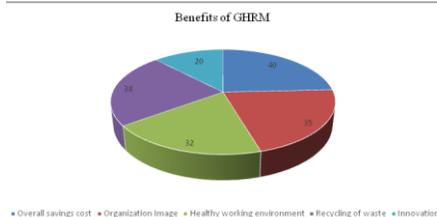
Table 2.3 GHRM in Performance Management Systems

Variables	Frequency	%
Monitoring	26	52%
Recognition	9	18%
Part of Appraisal (KRA)	15	30%
Total	50	100%

Green HR practice encouraged and monitored by 52% and 30% of performance will be the part of appraisal and 18% performance recognised through Green HRM.

Section 3 Benefits of GHRM Practices

Parameters	Frequency (out of 50)
Overall savings cost	40
Organization Image	35
Healthy working environment	32
Recycling of waste	38
Innovation	20



Under the benefits of Green HRM Out of 50 respondents, 40 respondents said that the major benefit is saving cost. 38 respondents are having the opinion that recycling of waste is possible through Green HR practice. Organization image and healthy working environment gain lesser benefit for using Green HRM. 20 respondents said that innovation is also one of the benefit for using Green HRM in practice.

Findings

- In the hotel Industry, all the respondents are having the awareness of green HR practices (100%)
- The practice level of GHRM initiated by the top-level (12%) and followed by middle and lower levels
- Most of the hotels, having their own guidance and 82% of the guidelines followed in major extent.
- While in the recruitment process of GHRM, mostly getting the calls for CVs online (74%).
- Practicing Green HR will conserve energy (56%) and cut the wastage (44%).
- Under the Performance Management Systems Green HR practices encouraged and monitored (52%) by hotel industries.

Recommendations

- The study recommends that following Green HRM practices add the benefit packages to the compensation system.
- Green ideas, Green goals, Green behaviour motivate the employees to go green further and improve the level of participation, involvement and co-ordination with others.
- To conduct Environmental Training like programs, workshops, seminar and presentation help employees to acquire more knowledge and used not only for Green issues but also improve other functions too.
- Recognition and rewards encourage the employees to use their knowledge for the further development of the organization

Conclusion

The practice of GHRM is prevalent in the Hotel industry while the degree of execution may vary from hotel to hotel. There is an encouragement from top management across the industry. There seems to be some benefits realized including savings in cost wherever it is being followed. While GHRM awareness is prevalent, there needs to be an emphasis on execution across all levels and recognition for the those who follow it. Including GHRM in the Training & Development and a structured learning program on GHRM will lead to good execution on the ground and experience the benefits.

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BECOMING GREEN: BENEFITS AND BARRIERS



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Abstract

Green marketing indicates the selling of goods and services having environmental benefits. Such a good or service has to be produced and/or packaged in an eco-friendly manner. The term Green Marketing came into existence in the late 1980s and early 1990s with an assumption that potential consumers will view a product or service's 'greenness' as a benefit and make their buying decision accordingly. Of late, green marketing has become an excellent opportunity to gain market footholds and expand the consumer base. Many companies that develop new and improved products and services claiming to be environment-friendly actually have a motive to access new markets, increase their profit sustainability, and enjoy a

competitive advantage over the companies which may or may not be concerned for the environment. In the coming days, greenmarketing will definitely become a vital component in the business world. Trends that support sustainability as a valued business strategy may also expose companies accused of 'Green Washing' or attempting to make them appear green while not actually conforming to the green standards. This conceptual paper brings about an overview of the concept, its scope, vitality, newness and the position that the term 'Green Marketing' is holding in the current scenario.

Keywords: Green Marketing, Green Washing, Sustainability, Environment-Friendly

Introduction

The attitude of customers towards the market and its surrounding environment is dynamic in nature. The tastes and preferences of every individual changes as time passes on. With the advancement of technology, customers are becoming very much aware of the various health aspects of each and every product they use. This awareness has brought about a vast expectation from the consumers for a healthy and environmental-friendly lifestyle. The current generation is clever enough to investigate well about the product before making a buying decision. This has in turn screwed up the minds of the manufacturers to produce and offer products which cater to the consumer's needs in every aspect. This was where the concept of 'Green Marketing' evolved, to attract the health-conscious category of the society.

According to the American Marketing Association (1975), "green marketing is the marketing of products that are presumed to be environmentally safe. It incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising." All activities designed to generate and facilitate any exchange intended to satisfy human needs or wants, such that satisfying of their needs and wants occur with minimal detrimental marketing/ ecological marketing is known as green marketing (J. Polonsky). This growing interest among the consumers all over the world regarding the protection of the environment worldwide indicates people are concerned about the environment and are changing their behaviour. As a result, green marketing has emerged which speaks for the growing market for sustainable and socially responsible products and services. In this present era, it has become a new mantra for marketers to satisfy the needs of consumers and earn better profits.

Green Marketing is simply the technique of selling goods & services based on their environmental benefits. However, defining green marketing exactly to the point may be a difficult task as it may refer to anything from greening product development to the actual advertising

campaign itself. But then it can be said that green marketing is essentially a way to brand the marketing message in order to capture more of the market by appealing to customer’s preferences to choose the goods and services that are very much close to the nature.

Evolution of Green Marketing

Green marketing term was first discussed in a seminar on Ecological Marketing organized by American Marketing Association (AMA) in 1975 and took its place in the literature. The term green marketing came into eminence in the late 1980s and early 1990s. The first wave of green marketing occurred in the 1980s. The tangible milestone for green marketing came in the form of published books which were titled green marketing.

According to Peattie (2001), the evolution of green marketing has three phases as under:

1. The first phase was termed as “Ecological” green marketing. During this period all marketing activities were concerned to help environmental problems and provide remedies for environmental problems.
2. The second phase “Environmental” green marketing, the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues.
3. The third phase was termed as “Sustainable” green marketing. It came into prominence in the late 1990s and early 2000 with a concern of developing good quality products which can meet consumers needs by focusing upon the quality, performance and convenience in an environment friendly way.

Green marketing slowly and steadily laid its foot across the globe. Eventually green marketing came into India as well. Glimpses of the application of green marketing in India in the modern times are discussed here. Recently IRCTC has digitized tickets and customers need not carry the printed version. Likewise, the Forest and Environmental Ministry of India has ordered many retail outlets to provide no polythene carry bags for free. SBI is now into green marketing under the “Green Channel Counter”, thus saving power, cost and paper usage. Kansai Nerolac is now offering “Lead Free Paints”, showing their part of concern towards the society. For the Indian market, Wipro has launched a new range of desktops and laptops called “Wipro Greenware”. These products help reduce e-waste in the environment. Above discussed are a few examples. There are many more other green initiatives started in the country. The benefits of “going green” are conferred in the following passage.

Benefits of Green Marketing

There are many companies in the current marketing scenario that develop new and improved goods and services with eco-friendliness, thus giving access to new markets and enjoying a better competitive advantage over their rivalries. Few of such benefits of green marketing, are as under:

Green Marketing ensures sustained long-term growth along with profitability.

- Even though initially the cost is more, it saves money in the long run.
- It assists the marketers in marketing their goods and services in an eco-friendly way.
- Green marketing makes the employees feel socially responsible by producing green and eco-friendly products.

Traditional Vs Green Marketing

Traditional marketing	Green marketing
Goals 1. Customer satisfaction 2. Organizational goals	Goals 1. Customer satisfaction 2. Organizational goals 3. Ecosystem compatibility
Decision making Frame of Reference 1. Fragmented Thinking 2. Non-Boundary Spanning 3. Short Term Orientation	Decision making Frame of Reference 1. Integrated thinking 2. Boundary spanning 3. Long term orientation
Philosophical basis 1. Anthropocentric 2. Ecosystem an open sink	Philosophical basis 1. Biocentric 2. Ecosystem a physical limiting factor, eco cost must be paid
Ecological Accountability/Responsibility 1. Limited product risk 2. Local/Regional/National 3. No/underpaid ecological costs	Ecological Accountability/Responsibility 1. Product Risk 2. Global/International 3. Full Accounting of Ecological Costs

Source: ISOR-JBM

Challenges for Green Marketing

Apart from the benefits, green marketing also has few barriers. These are discussed below:

1. **Availability:** Of late costumers are always in a search for convenience. Hence it is quite challenging for the manufacturers to make the green products available to the ultimate consumers at their disposal.
2. **Understanding:** Even after technological advancements, there are many customers who do not understand the benefit of using environment-friendly goods and services. Thus lack of awareness in green marketing proves as a barrier to it.
3. **Cost:** Producing eco-friendly products incur high costs to manufacturers. This may in turn result to increase in price for the ultimate consumers.
4. **Green Washing:** There are many famous brands in the market which claims to be environmental friendly but actually uses various harmful preservatives. This acts as a challenge to the companies who practice green marketing in the real sense.

Conclusion

Green marketing is swiftly becoming a favourite word among the customers as the trends of connectivity and transparency are providing them ease in accessing the brand's information in detail. This information creates the ability to look at perceived alignment of values between the consumer and the company. Also, integrated reporting becomes important to greening operations and communicating these changes.

These days customers have become health conscious and thus prefer for greener goods from greener companies. This focus on sustainable values has superseded a focus on product, lifestyle and many other previous marketing methods. Consumers buy green to lead a healthy lifestyle. Companies need to understand what motivates the consumers so they can align their operations

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and communications to emphasize these values. True success in green marketing doesn't just come from using a green message. It actually comes from becoming green.

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DIMENSIONS OF DEFICIENCIES IN REGULATED MARKET - AN EMPIRICAL STUDY IN DINDIGUL DISTRICT



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Introduction

Agriculture is the lifeblood of the national economy as more than seventy per cent of the population of India depend upon agriculture for their livelihood. Agriculture is a large sector of the economic activity and it has a crucial role to play in the country's economic development, providing food and raw materials, employment to a very large proportion of the population, capital for its own development and surpluses for national economic development. The role of agriculture is so important that improvement in the national output depends on the output in agriculture. Further the export of the primary produce earns valuable foreign exchange, which can be used to import capital goods for the development of industry. Eighty per cent of the population resides in the rural areas and seventy per cent of the work force depends on agriculture for their livelihood. Thus in the overall economy of India, the agrarian sector occupies an important place and agriculture plays a vital role. There is therefore urgent need for improved and efficient agriculture as well as a properly regulated agricultural market.

Review of Literature

Namasivayam, N. and Karuppuchamy, M. (2010) stressed upon the fact that unless the farmers who are the target group of regulated markets participate effectively the very purpose for which these markets were established would be defeated. They suggested that the propaganda machinery of the market committee should be geared up so as to make the farmers aware of the benefits of dealing in regulated markets. They argued that a sound marketing system ensures reasonable benefits to the producers and consumers. Abdul quadri A.F. and Mahammed B.T (2011) wrote an article on "The Roles of Agriculture Cooperatives in Agricultural Mechanisation in Negeria". In his paper, he critically examined the relevance and contribution of agricultural mechanisation to the development of the agricultural sector of the economy. He also emphasised on benefits of credit for agricultural mechanisation, the roles of cooperatives in agricultural mechanisation. He suggested that credit facilities through agricultural cooperative should attract lower interest rate of at least 2 - 3 per cent and financial institutions should provide friendly customer service such as reducing bureaucratic bottlenecks and transaction costs. Amita Shah (2011) opine that the supporters of liberalisation often argue that if the modern food retail sector is allowed a full round of liberalisation, it may have various positive outcomes, including a reduction in prices. He raises a counter question, what if the markets, as it happens in several instances, fail to deliver on account of the structural snags that may continue to persist in a rapidly growing and yet highly segmented economy? Roy (2012) expressed that intensive method of agriculture is prevalent in the high population density regions in South-Asia for examples India,

Bangladesh, Thailand, China etc. This method of agriculture aims to maximize use of per unit area of land which might be both labour-intensive. Due to high pressure of population, even the smallest part of the land is cultivated intensively. Per capita productivity remains low but productivity per unit land always remains very high. In this region generally large proportion of the people are dependent on primary form of economic activity or agriculture. The percentage of fallow land remains low. The author further suggested that to intensify the production, agricultural inputs like fertilizers, High Yielding Varieties (HYVs) seeds, crop protection measures, irrigation facilities should always be given proper care.

Objectives of the Study

To study the relationship among dimensions of deficiencies in regulated market.

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 536 respondent has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of deficiencies in regulated market. The researcher used Correlation analysis to analyze the various dimensions of deficiencies in regulated market. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Relationship among dimensions of Deficiencies in Regulated Market

In this study, Deficiencies in Regulated Market consists of six that measure Mechanism, Finance, Service Quality, Office behavior, Personal and Quantity.

H₀: There is no relationship among factors of Deficiencies in Regulated Market.

Table 1 Relationship among dimensions of Deficiencies in Regulated Market

Deficiencies in Regulated Market	Mechanism	Finance	Service Quality	Office behaviour	Personal	Quantity
Mechanism	1.000	0.363**	0.066	0.183**	0.021	0.546**
Finance		1.000	0.025	0.606**	0.467	0.486
Service Quality			1.000	0.180**	0.159	0.543
Office behaviour				1.000	0.942**	0.536**
Personal					1.000	0.458**
Quantity						1.000

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

From the above table it can conclude that the correlation coefficient for Types of Deficiencies in Regulated Market is positive. Hence it can be concluded that Mechanism has positive and strong relation with Finance (36.3%), Service Quality (-6.6%), Office behaviour (18.3%), Personal (2.1%) and Quantity (54.6%). Finance has positive and strong relation with Service Quality (2.5%), Office behaviour (60.6%), Personal (46.7%) and Quantity (48.6%). Service Quality has positive and strong relation with Office behaviour (18%), Personal (15.9%) and Quantity (54.3%). Office behaviour has positive and strong relation with Personal (94.2%) and Quantity (53.6%). Personal has positive and strong relation with Quantity (45.8%).

Conclusion

The study is aimed at analyzing various dimensions of Deficiencies in Regulated Market towards working and performance of regulated market in Dindigul District. The government should take the necessary steps to increase the market arrivals in the Regulated Markets. The authorities are advised to evaluate the cost-benefit of the new schemes offered for the development of the Regulated Markets. The government may announce some tax concessions and fair price and storage facilities and other facilities provided at the Regulated Markets.

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E-CRM: A COMPETITIVE TOOL FOR INDIAN BANKING SECTOR



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Abstract

In this 21st century one of the approaches which are creating the buzz in the banking sector is Customer Relationship Management (CRM). Banks are realising that the magical formulae for attaining success in such a competitive environment is to focus on maintaining relationship with customers leading to customer loyalty and retention. In today's competitive era Customer relationship management is an effective weapon for the business organizations to sustain their position and to survive in the market. The goal of this study is to identify the major constructs of CRM from the rural customer's point of view specifically catering to Indian banking sector. Technology, people and customer are the three elements on which hinge the success of banking in the fast changing economic environment. The ultimate performance of a bank depends upon the satisfaction of its customers. In the emerging

competitive and technological driven banking era, banks have to strive hard for retaining and enlarging their customer base. E-CRM, which is the latest buzzword in the corporate sector, is perceived as one of the effective tool in this direction by the banks. Its emphasis is on defining the customers as valuable in the long-term and on viewing customer relationships as a learning relationship. The concept of CRM, when seen in the context of e-business, it translates into e-CRM, which essentially deals with managing customer interactions over the web. The present paper attempts to analyze the concept of e-CRM in Indian banks from its various dimensions covering specifically its need, process, present status and future prospects.

Keywords: *e-CRM, Indian Banks, Economic environment*

CRM

CRM is about introducing the right product to the right customer at the right time through the right channel to satisfy the customer's evolving demands. Ideally, it should follow the development of each individual customer and develop integrated multi-segment, multi-stage, and multi-channel CRM decisions in order to maximize the total customer lifetime profit. However, most existing CRM practice and academic research focuses on methods to select the most profitable customers for a scheduled CRM intervention. This campaign-centric approach deviates from the goal of customer-centric CRM. The tools and technologies of data warehousing, data mining, and other customer relationship management (CRM) techniques provide greater opportunities for today's companies to establish and sustain long-term relationships with their customers than ever before (Winer 2001). The ultimate goal is to transform these relationships into greater profitability by improving the effectiveness of CRM programs, increasing customer loyalty and purchase probability, and lowering the cost of serving, thereby increasing profitability. Realizing the increasing importance of customer orientation, companies from all types of industries, ranging from manufacturing to information, are exploring relationship building as a promising means of differentiation, competition, and revenue growth opportunities (Sawhney, Balasubramanian and Krishnan 2004). In addition, contemporary practice of CRM has been integrated into every step of the marketing process - telemarketing, advertising, transaction, service, and survey. Furthermore, the traditional process of mass marketing is being challenged by the new approach of interactive marketing (Blattberg and Deighton 1991, Haecel 1998) or one-to-

one marketing (Peppers, Rogers, and Dorf1999). Companies focus on the depth of each customer's needs and endeavor to establish a long term relationship with each customer.

CRM projects, following data should be Collected to Run Process Engine

1) Responses to campaigns, 2) Shipping and fulfillment dates, 3) Sales and purchase data, 4) Account information, 5) Web registration data, 6) Service and support records, 7) Demographic data, 8) Web sales data.

There are three areas which your company interacts with your customers.

- **Front Office Contacts** - These involve the direct contact your employees have with your customers which can include phone calls, e-mail, instant messages and face to face communication.
- **Back Office Operations** - These are processes that are used to facilitate the front office, such as finance communications, marketing, customer billing and advertising.
- **Business Contacts** - Your employees will interact with customers and suppliers through networking, industry events and trade associations.

Key Elements of CRM

CRM can be broken down into a number of different components which many software vendors have developed packages for. For the most part, there are three areas which are core to successful customer relationship management; Customer Service, Sales Force Automation and Campaign Management.

Customer Service

The customer service function in your company represents the front office functions that interact with your customers. These are the business processes that allow your company to sell products and services to your customers, communicate with your customers with regards marketing and dealing with the after sales service requirements of your customers. Each interaction with the customer is recorded and stored within the CRM software where it can be retrieved by other employees if needed.

Sales Force Automation

Your company's sales department is constantly looking for sales opportunities with existing and new customers. The sales force automation functionality of CRM software allows the sales teams to record each contact with customers, the details of the contact and if follow up is required. This can provide a sales force with greater efficiencies as there is little chance for duplication of effort. The ability for employees outside of the sales team to have access to this data ensures that they have the most recent contact information with customers. This is important when customers contact employees outside of the sales team so that customers are given the best level of customer service.

Campaign Management

The sales team approach prospective customers in the hope of winning new business. The approach taken by the sales team is often focused in a campaign, where a group of specific customers are targeted based on a set of criteria. These customers will receive targeted marketing

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materials and often special pricing or terms are offered as an inducement. CRM software is used to record the campaign details, customer responses and analysis performed as part of the campaign.

Popular CRM Software

CRM software has been popular over the last twenty years and a number of software packages have been popular during that time. Siebel Systems was founded by Thomas Siebel back in 1993 and developed popular Sales Force Automation and CRM packages. In 2002, Siebel controlled 45% of the CRM market and in 2005 it was purchased by Oracle.

Epiphany was founded around the same time as Siebel and launched a very popular modular CRM package. Epiphany was purchased by SSA in 2005, which was in turn purchased by Infor in 2006. The Epiphany CRM software is now marketed as Infor CRM Epiphany

Importance of CRM

Customer relationship management is a broad approach for creating, maintaining and expanding customer relationships. CRM is the business strategy that aims to understand, anticipate, manage and personalize the needs of an organization's current and potential customers. At the heart of a perfect strategy is the creation of mutual value for all parties involved in the business process. It is about creating a sustainable competitive advantage by being the best at understanding, communicating, and delivering and developing existing customer relationships in addition to creating and keeping new customers. So the concept of product life cycle is giving way to the concept of customer life cycle focusing on the development of products and services that anticipate the future need of the existing customers and creating additional services that extend existing customer relationships beyond transactions.

CRM Objectives in Banking Sector

The idea of CRM is that it helps businesses use technology and human resources gain insight into the behavior of customers and the value of those customers. If it works as hoped, a business can: provide better customer service, make call centers more efficient, cross sell products more effectively, help sales staff close deals faster, simplify marketing and sales processes, discover new customers, and increase customer revenues. It doesn't happen by simply buying software and installing it. For CRM to be truly effective, an organization must first decide what kind of customer information it is looking for and it must decide what it intends to do with that information. For example, many financial institutions keep track of customers' life stages in order to market appropriate banking products like mortgages or IRAs to them at the right time to fit their needs. Next, the organization must look into all of the different ways information about customers comes into a business, where and how this data is stored and how it is currently used. One company, for instance, may interact with customers in a myriad of different ways including mail campaigns, Web sites, brick-and-mortar stores, call centers, mobile sales force staff and marketing and advertising efforts. Solid CRM systems link up each of these points. This collected data flows between operational systems (like sales and inventory systems) and analytical systems that can help sort through these records for patterns. Company analysts can then comb through the data to obtain a holistic view of each customer and pinpoint areas where better services are needed.

E-CRM Techniques used by Banks in India

Banks leveraging technology can develop innovative customer solutions to attain growth with

profitability within the framework of sound risk-management practices. Techno-savvy banks are tapping into online services to initiate a new era in relationship management to create one to one relationships as well as one to many relationships to enhance their competitive advantage. Recent developments in critical areas of IT, have changed the way banks are managing their customer relationships. The following are some of the latest e-CRM techniques used by banks in offering new products and services to its customers.

Internet Banking

Internet is being used by banks to disseminate information to customers about bank's products and services through their websites. The banking services are provided through Net with convenience of ease and accessibility. Internet banking offers many benefits to the banks viz. Vast reach, reduced transaction costs, direct marketing and cross selling, build bank's brand, etc. It also offers benefits to customers' viz. reduced cost, convenience, banking with the bank and not the branch, speed, better cash management, etc. The new private sector banks - ICICI Bank, HDFC Bank, UTI Bank and the Global Trust Bank have taken the lead in Net Banking. The state run public sector banks are lagging behind in Net banking, although modest beginning has been made by the State Bank of India.

Data Warehousing and Data Mining

This technique is used to develop and use customer data to check their profile, retention and loyalty patterns. They provide valuable inputs for retaining customers and developing products and services for the future.

ATMs

At present installed number of ATMs in the country demand of ATM is increasing day by day. Most of the demand for this technology is coming from State owned banks. Until now, ATM services have been confined to deposits and withdrawal from bank accounts by customers. The growth in ATMs has been fuelled by a race among banks to expand their customer base by going in for more value added services (bill payments and ticketing services) on these machines.

Telebanking or Mobile Banking

These services empower the customer with an instant access to routine queries and transaction or check bank balances.

Computerized Decision Support System

This helps the banks in applying optimization techniques in functional areas such as, asset-liability management, optimization of investment portfolios and asset portfolios through linear programming. This is a practical tool which helps the bank managers and customers in optimizing investment decisions.

E-mail

Banks can maintain the list of its best customers and inform these members through e-mail the various services and schemes offered by the bank. These days this is considered as one of the cheapest and effective means of communication.

Computer Networking

Networking between the branches of divisional, regional, zonal and head office of banks provide access to customer data base from the executive desk. This will integrate the front-office applications with back-office requirements, thus generating MIS for branch managers and executives at the different controlling offices including Head office for accurate, speedy and cost-effective customer services.

Customer Smart Cards

These cards are issued to key customers which carries all the relevant information, details of previous and repeat purchases, to make it convenient for the customers to recall and for the banks to keep a track of the behavioral and purchase trends. Utilities like BEST in Mumbai are already using smart cards for ticketing in its luxury buses.

Present and Future of CRM in Banking

Bank merely an organization it accepts deposits and lends money to the needy persons, but banking is the process associated with the activities of banks. It includes issuance of cheque and cards, monthly statements, timely announcement of new services, helping the customers to avail online and mobile banking etc. Huge growth of customer relationship management is predicted in the banking sector over the next few years. Banks are aiming to increase customer profitability with any customer retention. This paper deals with the role of CRM in banking sector and the need for it is to increase customer value by using some analytical methods in CRM applications. It is a sound business strategy to identify the bank's most profitable customers and prospects, and devotes time and attention to expanding account relationships with those customers through individualized marketing, pricing, discretionary decision making. In banking sector, relationship management could be defined as having and acting upon deeper knowledge about the customer, ensure that the customer such as how to fund the customer, get to know the customer, keep in touch with the customer, ensure that the customer gets what he wishes from service provider and understand when they are not satisfied and might leave the service provider and act accordingly. CRM in banking industry entirely different from other sectors, because banking industry purely related to financial services, which needs to create the trust among the people. Establishing customer care support during on and off official hours, making timely information about interest payments, maturity of time deposit, issuing credit and debit cum ATM card, creating awareness regarding online and e-banking, adopting mobile request etc are required to keep regular relationship with customers. The present day CRM includes developing customer base. The bank has to pay adequate attention to increase customer base by all means, it is possible if the performance is at satisfactory level, the existing clients can recommend others to have banking connection with the bank he is operating. Hence asking reference from the existing customers can develop their client base. If the base increased, the profitability is also increase. Hence the bank has to implement lot of innovative CRM to capture and retain the customers. There is a shift from bank centric activities to customer centric activities are opted. The private sector banks in India deployed much innovative strategies to attract new customers and to retain existing customers. CRM in banking sector is still in evolutionary stage, it is the time for taking ideas from customers to enrich its service. The use of CRM in banking has gained importance with the aggressive

strategies for customer acquisition and retention being employed by the bank in today's competitive milieu. This has resulted in the adoption of various CRM initiatives by these banks.

Conclusion

The banks must adopt e-CRM 'Customer centric' focus approach, as it is believed that products should be devised for the customers and not the other way around. Banks must build their brand image in assuring customers about the safety of their money and security of transaction on the Net. Customer Relationship Management is concerned with attracting, maintaining and enhancing customer relationship in multi service organizations. CRM goes beyond the transactional exchange and enables the marketer to estimate the customer's sentiments and buying intentions so that the customer can be provided with products and services before the starts demanding. Customers are the backbone of any kind of business activities, maintaining relationship with them yield better results.

Banks in India are on the learning curve of e-CRM and are trying to meet the latent needs of the customers. The success of e-CRM will depend upon the development of robust & flexible infrastructure, e-commerce capabilities, and reduction of costs through higher productivity, lower complexity and automation of administrative functions.

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ENTREPRENEURSHIP IN INDIA - AN OVERVIEW



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Abstract

Entrepreneurship introduces a critical element of dynamism into an economic system. The process of globalization & liberalization has introduced a set of changes like the introduction of dynamism into the system through the process of globalization. The Aim of the article is to elucidate the history of entrepreneurship, its development stages, it also discussed about eminent entrepreneurs from Indian history to present Era. The data has been collected from secondary source. Further, this paper depicts

the role of women entrepreneurship in India. Since time immemorial women are contributing a great deal to the development of any nation across the world. It goes without saying that Indian women entrepreneurs have significantly contributed to the industrial development of India. Apart from giving good citizens to the nation, women have also given good organizations to the nation.

Keywords: Entrepreneurship, Development stages, economic system

Introduction

The story of the Indian entrepreneurship is filled with paradoxes. During the pre-colonial and colonial era, the entrepreneur was seen more as trader-money lender merchant, bound rigidly by caste affiliations and religious, cultural and social forces ranging from the philosophy of fate to the system of joint family. Entrepreneurship as the present era understands was definitely not forthcoming from this social segment. Political & economic factors had an extensive effect on the entrepreneurial spirit. There were many issues that impact negatively on Indian entrepreneurship like Lack of political unity and stability, absence of effective communication systems, existence of custom barriers and oppressive tax policies, prevalence of innumerable currency system until around the third decade of the 19th century. Indian Entrepreneurship ruled by the community system in the Historical past. Brahmans were learned men who had assisted the kshatriyas (rulers) in the administration, vaishyas have performed trading and industrial productive activities and shudras engaged in an agricultural occupation. Also, the people were organized in a very simple type of economic and social system. In the way to implement this concept to modern entrepreneurship, it can compare with the villages are the organization and an entrepreneur is called as a craftsman. The independent India could claim to have created a conducive climate for spread of entrepreneurship. It is in this broad backdrop that the later evolution and growth of Indian entrepreneurship has to be located.

Definition

Entrepreneurship is living a few years of your life like most people won't, so that you can spend the rest of your life like most people can't.

- *Anonymous*

“An entrepreneur need not necessarily mean one who is running a commercial business, but also one who is adventurous”. -Sadguru Jaggi Vasudev, founder of the Isha Foundation

“An entrepreneur is a person who stood for what he/she believed in and was able to transform the lives of others through his/her action”. -Rahul et.al, Authors of the Game Changers

Objectives of the Study

1. To elucidate the history of entrepreneurship in India.
2. To study the eminent entrepreneurs in Indian history and their journey towards entrepreneurship.
3. To analyze the future of entrepreneurship in India.
4. To elucidate the role of Women Entrepreneurship in India

Methodology of the Study

The data and information has been collected from secondary sources like magazines, business newspapers, journals, periodicals, reports, text books and websites. Further, interviews, lecturer on related area were also taken into consideration for the study. The period of the study foremost entrepreneurs were considered as 2 centuries i.e., from 18th century to 20th century

History of Entrepreneurship

The history of entrepreneurship in India starts in the era of Indus Valley Civilization. Its economy depended majorly on trade, which was facilitated by advanced transportation technology. During the copper age, the Indus Valley Civilization area showed ceramic similarities with southern Turkmenistan and northern Iran which suggested considerable mobility and trade. During the Early Harappa period (about 3200-2600 BCE), similarities in pottery, seals, figurines, ornaments, etc. document intensive caravan trade with Central Asia and the Iranian country. There was an extensive navigation trade network operating between the Harappa and Mesopotamian civilizations as early as the middle Harappa Phase, with much commerce being handled by modern Bahrain and Failaka located in the Gulf. Such long-distance sea trade became feasible with the innovative development of plank-built watercraft, equipped with a single central mast supporting a sail of woven rushes or cloth.

History elucidates that aside from the subsistence of agriculture and hunting, the Indus people supported themselves by trading goods. Through trade, the Indus Civilization expanded its culture, coming into regular contacts with faraway lands.

Growth of Entrepreneurship -Retrospect and Prospect

The growth of entrepreneurship particularly in the small scale sector can be traced to the Second World War boom which brought many enterprising people from various walks of life including businessmen, artisans, etc., into the small industrial sector as entrepreneurs. During this period, quite a number of skilled workers established small firms using older machines and investing capital from private sources. During the post-independence period, India launched planned economic development programmes in all sectors of the economy including small industries. One of the steps taken to encourage indigenous entrepreneurship was to ban the imports of a large number of consumer and other goods. This created a big vacuum in the Indian domestic market. Some of the businessmen, traders, agents themselves became entrepreneurs, taking advantage of the prevailing market situation.

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- **Indus Valley Civilization:** organized enterprise at a time when the world just belonged to clotheitself
- **The Early Years (1000 B.C-500 B.C):** the Indian trader introduced re-exporting bought silk fromChinese and sold to central Asia. Bought horses from west Asians and sold to the Chinese.
- **The Maurya Era:** vast territory, better trade. Widespread use of metallic money, Missions to SriLanka and Southeast Asia increase trade.The economy, in all its important aspects, was controlled by the state, and mines, forests, largefarms, munitions, and spinning industries were state owned and managed. The people weredivided into seven endogamous groups-- philosophers, peasants, herdsman, traders, soldiers,government officials, and councilors. The army was composed of the four traditional Indiandivisions: forces mounted on elephants, on chariots, cavalry, and infantry, and tended to be large(Chandragupta's forces reputedly numbered 600,000 men). The religious life of the empire mayperhaps best be characterized as pluralistic. The general religious policy of the Mauryas was toencourage tolerance. In modern times the Maurya Empire is remembered as one of the goldenages of Indian history, a time when the country was united and independent.
- **The Gupta Era: (400 A.D - 600 A.D)** - traders from associations to protect interests.
- Codification of transnational business
- **The Middle Ages-(700 A.D-1300 A.D):** paper, printing invented. Dams, roads ease trade, south-East Asia is indianised
- **The Mughal Age (1500 A.D-1600 A.D):** Dominated world commerce, large quantities of goldand silver flow into the country
- **The Mughal Era II (1600 A.D-1700 A.D):** British arrive in this era. The person named Suratmerchant virjiVora among first entrepreneurs. He used the technique that to Sold to Britishabove market rate and made them sell below. In this period only Sarrafs introduce insurancesystem. Only countries outside of Europe to have such a system
- **The Colonial Era I (1700 A.D-1850 A.D):** Introduced newer ways of doing business. By this
- Local industry affected. Entrepreneurship spirit was low. Europe was then the hotbed of technological innovation, the industrial revolution was then already around 80years old and Europe was fast moving from a pre-industrial state to the industrial state. The traders brought with them plenty of new ways of doing business. Seizing the opportunities that emerged, manyIndians became entrepreneurs. Dwarkanath Tagore, who formed India's first Joint Venture witha foreigner, Carr Tagore NanabhaiDavar, who put up the country first textile mill in 1854. But perhaps, discontinuity was converted, for the first time, commercial capitalism (read trading) intoIndustrial capitalism (read manufacturing).
- **The colonial ERA II (1850 A.D-1900A.D):** Railways set up (1853). cowasjee Nanabhai Davar first cotton mill in Bombay. Sir J.N Tata founded Jamshedpur steelworks. Foundations of jutemills, pharmaceutical industry were laid. Major players of the era were ghanshyam das
- Birla,goenkas,khaitans,jamsetjeejeebhoy,mafaltalgagalbhai,laxmanraokirlsokar,walch and hirachand, nusser wanjeewadia, pirojshaGodrej, K.Gopalakrishnan, L.K.singhania,Gujar-lalmodiand lalashriramBusiness used as a common word In 16th century , entrepreneur came to focus as a person responsible to undertake a business venture.18th Century entrepreneur means the personwho bear risk as a part of his work.
- **The colonial era III (1900 A.D-1947A.D):** New crop arises in this Period. Change makers likeJRD Tata, MS Oberai, jamnalal Bajaj lead the way for Indian entrepreneurs.

- Entrepreneurs and entrepreneurship came forth as an outcome of innovative products and entrepreneurs focused on their Business expansion and growth.

After Independence

Large scale industrialization entrepreneurs like Dirubai Ambani emerge. Globalisation arrives, and with it the premjis, the Narayanamurthys, the Rajesh Jains etc., Over the last 60 years, India has seen the entrepreneur evolves in different role. The modern entrepreneurs are wealth creators, communicators, change agents, entertainers etc., the third millennium honestly belongs to Indian entrepreneurs.

C.K.Prahlad (2008), Indian entrepreneurs seek domestic opportunities for serving around 400 million people living below the poverty line. There is a need to focus on creating wealth rather than sharing wealth, || –The poor represent an opportunity, a source for innovation, || –It's a great innovation to be able to leapfrog the west, || a company cannot be so profitable despite serving customers who are basically poor.

Eminent Entrepreneurs in History & their Journey towards Entrepreneurship

Walchand Hirachand Doshi (23 November 1882 - 8 April 1953) Some of the major construction projects of the pre-independence era were all directed and executed in the supervision of Walchand. Later it was again renamed as Premier Construction with a major stake of the Tata's. In his later years, he went on to start a Shipping company, the Scindia Steam Navigation Company which went on to grab 21% of the Indian coastal traffic. Then the first Indian Aircraft company; *the Hindustan Aircraft*, and a modern shipyard known as Hindustan Shipyard Limited and lastly the first car factory of India known as Premier Automobiles

Jamsetji Tata (3 March 1839 - 19 May 1904) He was known as the Father of Indian Industry. The entrepreneurial insightfulness of Jamsetji coupled with his nationalistic outlook, which led him to believe that the fruits of his business would enrich the nation as a whole, made him truly unique. The repression of the Indians in the hands of British rulers coupled with widespread poverty all across the nation at that time, was at the root of this entrepreneur's philosophy. This is what precisely set the stage for the Enterprise to plough back profits into various social-development initiatives - a direct fallout of the empathy set in the founder's philosophy of business. He started his adventurous life in business by setting a cotton mill in Bombay and then one another in Nagpur. His dream was to set-up a iron and steel company, a science institution where one can learn science, a world-class hotel, and a hydro-electric plant.

Ardeshir Godrej (1868 - 1936) The founder of the Godrej group of companies. Ardeshir Godrej studied law but couldn't do well as a lawyer. So he came to Bombay and started to work as an attendant to a chemist. Because of his great sense of business, he saw everything as a business opportunity. Taking a loan from his father's friend he started to manufacture medical equipments that are required by a surgeon. Equipment such as scalpels, surgeon's scissor, forceps etc. When he was satisfied that his equipments are world-class, he went to the boss of the company which he was working as an attendant. His boss accepted that the equipment are great but the tag "Made in India" will not be there as that won't be marketable (I am talking about 1891). His boss said to him I am not against India or such that but for marketing purpose we can't keep the Made in India tag. Ardeshir didn't budge and the venture didn't materialize. He failed twice (first as a lawyer and then in the manufacturing of surgeon's equipment) but he learned the first lesson for success; and that is

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failure. One fine morning he was reading the daily news, and there was news that burglary in Bombay is increased and locks aren't proving useful as they should be. He looked that as a business opportunity and started to research about making locks. This venture of his just picked up. For this he is also known as the lock-master of India. Then he also made the first soap ever without animal fat: Cinthol, which is still used by millions of people. The locks made his company famous and now the Godrej group has diversified itself in the business of real estate, appliances, security, FMCG products etc.

Govindram Seksaria (October 19, 1888 - June 29, 1946) He was the Cotton King of the World. Not many people know but Govindram Seksaria is the most famous businessman of the pre-independence era of India. At that time, not many Indians ventured in to business when the British were ruling the country. But that didn't deter Govindram and he went on to be known by the name of cotton king of the world. First he became a member of Bombay Cotton Exchange and then of New York Cotton Exchange and many others throughout the world. He started his firm in 1937 which sold vegetable oil and then diversified business to many other fields. Considering the hostile environment for Indians at the time of British Raj; Govindram is nothing short of a pearl in the ocean.

Ghanshyam Das Birla (April 10, 1894 - June 11, 1983) G.D Birla is the founder of the Aditya Birla group, now a multinational conglomerate having its base in Mumbai. Ghanshyam Das left the traditional business (to lend money on hocked items) of his family and went to Bombay (now Mumbai) to start dealership in cotton. His venture was successful. Further in the years to come he diversified in various other industries. He started a paper mill, a sugar factory, then a car factory, and also expanded his business in to cement, steel and also started a commercial bank now known as United Commercial Bank which is still operational by the name of UCO Bank. Now Aditya Birla group operates in more than 33 countries and employs over 133,000 with an annual turnover of USD 35 billion.

Kailash Chandra Mahindra (1894 - 1963). K.C Mahindra was one of the three founders of the company which was first known as Mahindra and Mohammad. One of the founder was his brother Jagdish Chandra Mahindra and the other one was his close friend Ghulam Mohammad. But after India's partition Ghulam Mohammad went to Pakistan and the company was renamed as Mahindra and Mahindra. If J.C Mahindra was the dreamer then K.C Mahindra was the implementer. K.C Mahindra was known for his micro-approach to everything and was a great implementer.

Jahangir Ratanji Dadabhai Tata (29 July 1904 - 29 November 1993) Father of the Indian Aviation Industry. If JRD Tata started it then Ratanji Tata was the one who made that in to a much larger success. The vision of his founder to set up a steel company was completed by starting Tata Steel. And the other two wishes resulted in Indian Institute of Sciences and Tata Power. JRD Tata was an aviator and got his commercial pilot license. He set up India's first commercial airline company known as Tata Airlines in 1932 which was rechristened as Air India in 1946 and is now India's national airline. For his achievement in business he was awarded the highest civilian award of India: Bharat Ratna.

Bhai Mohan Singh (30 December 1917 - March 27, 2006) Pioneer of the Indian Pharma Industry. He is the pioneer of pharmaceutical industry in India. Ranbaxy was first a distributor of a Japanese firm, after the two original owners Mr. Ranjit Singh and Gurbax Singh failed to pay a loan, Bhai Mohan Singh bought the company and joined hands with an Italian pharma company. He later went on to buy the Italian company and a major breakthrough came for the company with the

launch of sleeping drug Calmpose. Ranbaxy in the years to come launched many products and also went on to make a name for itself around the world.

Varghese Kurien (November 26, 1921) The man behind the White Revolution of India Varghese Kurien is the founder of Amul. The famous dairy product company. Amul is the largest producer of milk in the world. He is famous for his achievement in making the largest dairy development program of the world known as Operation Flood.

Dhirubhai Ambani (28 December 1932 - 6 July 2002) Dhirubhai Ambani is the most famous businessman of India. Ask even a 5 year old in India, and he/she will know about Dhirubhai Ambani or at least about his last name. In all his life, he learnt and applied. From his student life in dusty lanes of a small village in Gujarat to the major seaport city of Aden and finally in Bombay where he became the doyen of the Indian industry. All his life he had been doing only one thing and that is to learn and apply. After doing his matriculation; though he wanted to continue study, Dhirubhai went to Aden, Yemen to earn money as his home's financial condition was not good. In Aden he worked with a trading firm as a clerk. In those days, Aden was the second-most busiest port in the world, and traders from across the world came there for business. He learnt the ins and outs of trading, read everything that he could lay his hands on. While the British Raj was ending in Yemen, many Indian expatriates went either to Britain in search of better life or came back in India. Dhirubhai chose the latter and started his business; first an import-export firm, then Reliance Industries and after years of hard work his dream to make the world's largest oil refinery of the world was completed in 1999 Jamnagar, Gujarat.

Entrepreneurship-Present Era

C.K. Prahalad, –Fortune at the bottom of the pyramid|| states that the need for innovation in entrepreneurship. Entrepreneurs should follow the – sand box – approach in innovation. The reason is, sand in box is free flowing, shifting boundaries i.e., free from exploration and even playful experimentation with in extremely fixed specific constraints (the walls, straight & rigid). In countries like India with 700 million bottom-of-the pyramid. Consumers at varying level of income, the need for innovations that meet these criteria is now become obvious. Nation urges Entrepreneurs to Explore domestic opportunities

To succeed, one need to continuous innovation & to have continuous innovation, one need to tap thinking of every one in enterprise Innovation plays a key factor in an entrepreneurial quality.

Importance of Innovation in Entrepreneurship

The rules and principles are similar for every entrepreneur who owns large or small enterprise. Only the difference is, The starter face toothache and hick ups at the early stage, where a existing business face different problems, limitations, management problems and constraints in the market etc. Both the cases it needs to learn many things and should be innovative for the survival in the business market. The daily crisis cannot be postponed, it has to be dealt with right away. And the existing operation demands high priority and deserves it. It thus takes special effort for the existing business to become entrepreneurial and innovative. As Drucker says, The enterprise that does not innovate inevitably ages and declines. And in a period of rapid change such as the present, an entrepreneurial period, the decline will be fast. Innovation requires major effort. It requires hard work on the part of performing, capable people—the scarcest resource in any organization.

Women Entrepreneurs in India

Since time in memorial women are contributing a great deal to the development of anynation across the world. It goes without saying that Indian women entrepreneurs hasignificantly contributed to the industrial development of India. Apart from giving good citizensto the nation, women have also given good organizations to the nation. Obviously, what man cando, women can do better through their dedication and commitment. This has been proved timeand again in the analysis of Indian business history. Under the stewardship of women scores ofindustries have made rapid strides and progress. The business models and management stylesfollowed women entrepreneurs worth replicating across the world There is saying wherewomen are respected, dwells God. Similarly where women are there in the industry dwells progress and prosperity. Following is the list of the women entrepreneurs who made a mark intheir chosen business.

Future of Entrepreneurship

Technology plays a crucial role in the future of entrepreneurship. Entrepreneurs have the chanceto do both strategic planning and administrative work for their business. They can get involved inall sides of their business because the Internet makes it possible to do so.

The future of entrepreneurship could involve high-performing entrepreneurs rather than peopleworking for huge, faceless organizations. The Internet and especially social media tools makes it possible to turning passion into athriving business, and that anyone can create a personal brand and leverage it worldwidethrough technology. Further, that entrepreneurs need to get up to speed with the latest innovations in business. Managers, entrepreneurs and other business-driven people simply cannot compete in today’smarket if they do not adopt the right tools. Social media, for instance, is indispensable to any business, in any industry, as it offers a rangeof business benefits both internally, within a company, and externally, between a company andother nodes of the business, such as clients or suppliers. it will also moving from an era ofmultinational businesses to one of the global small business. This means that anyone, whereverthat person is located, can build a successful business if online tools are properly optimized. As the Internet revolution advances, so does entrepreneurship. With constantly new and easierways to build business, succeeding in this new era is a matter of having two things: Internet anda device that gives you access to it. Once an entrepreneur is in possession of these two, it is amatter of learning and mastering the different tools available online to turn your idea into athriving business.

Conclusion

“An entrepreneur searches for change, responds to it and exploits opportunities. Innovation is aspecific tool of an entrepreneur hence an effective entrepreneur converts a source into aresource.” -Peter Drucker, Management Guru Entrepreneurship is the lifeblood of any economy. Indian entrepreneurs are more aboutovercoming barriers, obstacles, inspiring & surmount in their fields. Entrepreneurship is one ofthe important segments of economic growth. Innovation is a key factor that an entrepreneurbrings in an overall change through innovation for the maximum social good. The growth ofentrepreneurship particularly in the small scale sector can be traced to the Second World Warboom which brought many enterprising people from various walks of life.

As someone said –failures are the stepping Stones for Success||. If we observe the way anyentrepreneur, their life is not a bed of roses. They faced many obstacles in the way

of entrepreneurial achievement. Furthermore, women can tell the condition of a nation, she acts as a central cohesive source of support and stability, not only to her family but also to the whole nation. There is saying where women are respected, dwells God. Similarly where women are there in the industry dwells progress and prosperity. The bottom line for all the entrepreneurial life taught the first lesson for success; and that is failure.

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A STUDY ON ENTREPRENEURSHIP DEVELOPMENT PROCESS IN KERALA



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Abstract

The concept of entrepreneurial development involves equipping a person with the required information and knowledge used for enterprise building and polishing his entrepreneurial skills. In these days, entrepreneurial development programmes are treated as an important tool of industrialisation, and a solution of unemployment problem of India. In the present paper an attempt has been made to study the entrepreneurship development (ED) process in India and the role of entrepreneurship development programme in the economic growth of a nation. The data used for the purpose of study are mainly from secondary source.

Keywords: Entrepreneurship, Entrepreneurship development, Entrepreneurship development programmes, Economic growth.

Introduction

Entrepreneurs shape economic destiny of nations by creating wealth and employment, offering products and services and generating taxes for government because of which entrepreneurship has closely been linked to economic growth of a country. Entrepreneurs convert ideas into economic opportunities through innovations which are considered to be major source of competitiveness in an increasingly globalising world economy. Therefore, most governments in the world strive to augment supply of competent and globally competitive entrepreneurs in their respective countries. Entrepreneurial development is a systematic and an organized development of a person to an entrepreneur. The development of an entrepreneur refers to inculcate the entrepreneurial skills into a common person, providing the needed knowledge, developing the technical, financial, marketing and managerial skills, and building the entrepreneurial attitude. Entrepreneurial development programmes may be defined as a programme designed to help an individual in strengthening his entrepreneurial motive and in acquiring skills and capabilities necessary for playing his entrepreneurial role effectively.

Objective of the Paper

The objective of the paper is:

- To study the Entrepreneurship development process in Kerala.
- To highlight the role of Entrepreneurship development programmes in the economic growth of a Kerala.

Methodology of the Study

The data for the purpose of the study has been collected through secondary sources, which mainly include websites and publications.

Entrepreneurship Development Process In Kerala

Prof. David C. McClelland was the person who for the first time carried out Kakinada experiment on entrepreneurship development training during the mid 1960s. He postulated that (i)

the need for high achievement was an essential ingredient for the emergence of entrepreneurs and (ii) that it could be developed. He tested hypothesis in a few training programs in Kakinada, Hyderabad and Bombay in India and Barcelona in Spain. The results indicated that it was possible to develop even the poor, illiterate, disadvantaged and other non business communities into entrepreneurs and help them to set up and operate their own enterprises with appropriate training and counselling interventions. A 3-month training approach known as entrepreneurship development programme (EDP) which laid emphasis on (i) setting up a small venture (ii) managing it; and (iii) making profits out of it, was evolved in Gujarat, during 1969-70. The programme was meant for new and selected entrepreneurs who had latent entrepreneurial potential. This programme which began as an experiment by Gujarat State Industrial Corporation started gaining momentum at the national level in the early seventies. There was a need to spread the programme to all the districts of Gujarat which ultimately led to the creation of the Centres for Entrepreneurship Development (CED) in Ahmedabad in 1979. It was the first specialized institute of its kind in the country, exclusively devoted to the task of entrepreneurship development. Encouraged and impressed by the success of CED, All India Financial Institution, viz., Industrial Development Bank of India (IDBI), Industrial Financial Corporation of India (IFCI), Industrial Credit and Investment Corporation of India (ICICI) and State Bank of India (SBI) with active support of the Government of Gujarat, sponsored a national resource organization, viz., Entrepreneurship Development Institute of India(EDI-I) in 1983. It was entrusted with the task of spreading and institutionalizing ED activities in the country. The Government of India has set-up three national-level Entrepreneurship Development Institute in India. These are the National Institute for Micro, Small and Medium Enterprises (NI-MSME), Hyderabad; the National Institute of Entrepreneurship and Small Business Development (NIESBUD) in NOIDA and the Indian Institute of Entrepreneurship (IIE) Guwahati. Subsequently, some of the state governments, with the support of all Indian financial institutions also took initiative in establishing state-level Institutes of Entrepreneurship Development (IEDs), like IED Lucknow, IED Bhubaneswar (Orissa), IED Patna (Bihar) or state centres such as Maharastra Centre for Entrepreneurship Development, Bhopal, Centre for Entrepreneurship Development of Karnataka, Dharwad(Karnataka) in order to take the ED activities down to grass-roots level. Further, in order to improve the success rate of the EDP trainees in the establishment of new enterprises, the Ministry has recently launched a new scheme, namely, Rajiv Gandhi UdyamiMitraYojana. The main objective of this scheme is to provide handholding support to first generation entrepreneurs, through designated lead agencies i.e, 'UdyamiMitras'. Under this scheme,' the 'UdyamiMitras' would provide guidance and assistance to the potential entrepreneurs registered with them, in preparation of project report, arranging finance, selection of technology, obtaining various approvals, clearances and NOCs etc. A brief description on national-level Entrepreneurship Development Institutes in India which support Entrepreneurship in Kerala is presented below

National Institute for Micro, Small and Medium Enterprises (NI - MSME)

Formerly known as National institute of small industry Extension training (NISJET) was set up in 1960 at New Delhi as a Department of Central government under the Ministry of Commerce and Industry and was initially known as Central Industrial Extension training Institute (CIETI). Subsequently, in 1962 In 1984, the institute was renamed as National Institute of small Industry Extension training (NISJET). After enactment of the MSMED Act, 2006, the institute has been

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renamed as National Institute for Micro, Small and Medium Enterprises (NI - MSME), w.e.f 11th April 2007, the institute is constantly evolving in accordance with the changing times, modifying its focus with the emerging needs of MSMEs and providing solutions in the form of consultancy, training, research, and education. NI-MSME's programmes are designed to have universal relevance for successfully training the entrepreneurs to face challenges and emerging competition in the era of globalization. NI - MSME has always been conceiving specialized need based programmes, workshops and seminars in tune with the changing policy and economic scenario. The primary aim of these activities has been to enable the enterprises and the supporting systems to deal effectively with aspects that directly or indirectly affect the success of enterprises.

Indian Institute of Entrepreneurship (IIE)

The Indian Institute of Entrepreneurship (IIE) was set up in 1993. During the period, the Institute has expanded its activities to a great extent covering all facets of MSME activities. The institute regularly organizes training programmes and undertakes research and consultancy services in the field of promotion of MSMEs and entrepreneurship. The promotion of new entrepreneurs has been the major focus of training activities organized by the Institute. In order to promote new entrepreneurs, the institute organizes rural, general and women EDPs and sector specific EDPs. Creating awareness amongst college and University teachers and students about entrepreneurship has been one of the focus areas of the Institute. The Institute has also been instrumental in setting up Information and Career Guidance Cell (ICGC) in a number of colleges through its Teachers Training programmes. The government of India has launched Scheme of Fund for Regeneration of Traditional Industries (SFURTI), a mega project with industrial cluster development approach.

National Institute for Entrepreneurship and Small Business Development (NIESBUD), Noida

The national Institute for Entrepreneurship and small business Development (NIESBUD), NOIDA was set up in 1983 as an apex institution in the field of entrepreneurship development to promote, support and sustain entrepreneurship and small business through training, education, research and consultancy services. The major activities of the Institute include evolving syllabi for training various target groups; providing effective training strategies, methodology, manuals and tools; facilitating and supporting central / state Governments and other agencies in executing programs of entrepreneurship and small business development; maximizing benefits and accelerating the process of entrepreneurship development; and conducting programs for motivations, training and entrepreneurs.

Role and Relevance of Entrepreneurial Development Programme in the Economic Growth of a Kerala

Role and relevance of Entrepreneurial Development Programme (EDP) in the process of economic development and growth of a kerala is immense. It is the EDP through which the entrepreneurs learn the required knowledge and skill for running the enterprise successfully which ultimately contribute towards economic progress in the following ways:

- **Creates Employment Opportunities:** EDPs help solving the problem of unemployment by creating adequate employment opportunities through setting up of small and big industrial unit where the unemployed can be absorbed. Various programmes, schemes like Prime Minister's RozgarYojana, National Rural Employment Programme and Integrated Rural Development

Programme etc. have been initiated by Government of India to eliminate poverty and solve the problem of unemployment.

- **Helps in Achieving Balanced Regional Development:** Successful EDPs assist in accelerating the pace of industrialisation in the backward areas and helps in reducing the concentration of economic power in the hands of an individual. The various concessions subsidies offered by the State and Central Governments prompted the entrepreneurs to set up their own small and medium industrial units in the rural and backward areas. Through EDPs more and more industrial units in the backward areas are set up which lead to the development of rural sector which finally helps in achieving balanced regional development.
- **Prevents Industrial Slums:** Entrepreneurial development programmes help in removal of industrial slums as the entrepreneurs are provided with various schemes, incentives, subsidies and infrastructural facilities to set up their own enterprises in all the non-industrialized areas.
- **Use of Local Resources:** Plenty of locally available resources remain unutilized due to absence of initiative and lack of adequate knowledge by the entrepreneurs. Proper use of these resources will help to starve out a healthy base for rapid industrialisation and sound economic growth. EDPs can help in the proper use of locally available resources by providing proper training, guidance and education to the potential entrepreneurs.
- **Economic Independence:** The entrepreneurs through EDPs are able to achieve economic independence of a country by producing a wide variety of better quality goods and services at competitive prices. The entrepreneurs also through export promotion and import substitution are able to earn and save urge amount of foreign exchange which is essential for the growth and development of any economy.
- **Improves the Standard of Living and Per-Capita Income:** EDPs provide the necessary support to entrepreneurs by educating them about the test innovation and techniques of production to produce a large variety of quality goods and services at competitive prices. EDPs also help in establishing more enterprises which aid to provide more employment opportunities and help in increasing the earning of the people. It will result in increase in per-capita income and thus helps in the improvement of standard of living of the people.

Conclusion

The entrepreneur with his vision and ability to bear risk can transform the economic scene of the country. They play a vital role in initiating and sustaining the process of economic development of a Kerala as well as nation. The overall aim of an entrepreneurial development programme is to stimulate a person for adopting entrepreneurship as a career and to make him able to identify and exploit the opportunities successfully for new ventures.

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CONSUMER BUYING BEHAVIOR TOWARDS ONLINE SHOPPING



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Abstract

With the increasing internet users, the prospect of online marketing is increase seconds to seconds. There are millions of people online any time and they all are a potential consumer in the online market. Since there are so many providers, the most important thing for organizations is to understand what are consumer wants and needs in this competitive business environment. Customer buying behaviors are influenced by different factors such as

culture, social class, references group relation, family, salary level and salary independency, age, gender etc. and so they show different customer behaviors. These studies explain online shopping important and consumer buying behavior in online shopping.

Keywords: *Online Shopping, Buying behaviour, Potential consumer*

Introduction

Buyer behavior of consumers plays one of the key roles for fulfilment of the main goals of a company. It is influenced by many external and internal factors but the company can also influence the final process of buyer decision-making process significantly by its activities. Buyer behavior of consumers is subject of many researches, mainly in the area of marketing, as it is of crucial importance for company success. Consumer behavior on the Web has been the subject of considerable research in the last few years, but understanding it is made difficult by the fact that the main entities involved, consumers and businesses, have benn transformed (Koufaris, 2002). It is clear that this area influences many aspects of the current online and offline business. The subject of this article is to identify them. E-commerce is the buying and selling of the goods and services online; internet is the best source to use this tool. Today the amount of trade that is conducted electronically using e-commerce has increased with a wide spread usage of internet and technology. E-commerce includes transferring of funds online, supply chain management, marketing over internet, In Pakistan it started as buying of online services from other countries virtually and it involved a complete trade in which service was given through internet and money was transferred through credit cards to other country's firm.

Research Objectives

- What are the main factors, which concerns the on-line consumers to shop online on the Internet? & how these factors influence the consumers, when shopping online?

Review of Literature

According to (Vesterby & Chabert, 2001) the internet can make it easier for businesses to have information on their products and services available to their potential customers. A company can meet the individual needs of the customer information to a lower cost per report to the dispatch

of product catalog. (Vesterby & Chabert, 2001) asserts that the businesses without physical presence must market themselves considerably, both online and off line, for that the consumers to remember their name. The online business plays a major role in the global economy and should continue in the future. The interesting aspect is that the image of the product has the highest mark for this which is to attract the customer to visit the web site. In fact, the need to see the photo of the product is not important that to save money. The consumer of response more is too free delivery, tax saving.

Online Shopping

Due to technological innovations, the traditional way of shopping has become insufficient for individuals. Individuals now prefer easy ways to reach brands and stores and it can be said that that 'The Internet has fundamentally changed customer's notions of convenience, speed, price, product information and service. As a result, it has given marketers a whole new way to create value for customers and build relationships with them' (Kotler and Armstrong, 2012; 532). E-commerce provides consumers more choices, more information and more ways to buy. Moreover, e-commerce will remain as a medium to sell products, services and content over the internet (Korper and Ellis, 2001; 1). As a result individuals can buy or sell anything, 'at anytime, from anywhere through online shopping' (Ko, et al., 2004; 20).

Factors Influencing Consumer Behaviour towards Online Shopping

Cultural Factors

Culture is the most basic determinant of a person's wants and behaviour. People with different cultural, sub-cultural and social class characteristics have different product and brand preferences. According to William J. Stanton, a culture may be defined as, "the complex of symbols and artifacts created by a given society and handed down from generation to generation as determinants and regulators of human behaviour".

Culture

A culture is a way of living that distinguishes one group of people from another. Much of consumer behaviour is determined by culture. In the words of Clyde Kluckhohn, "Culture regulates peoples' lives at every turn. From the moment people are born, until they die, there is constant conscious and unconscious pressure on them, to follow certain types of behaviour."

Personal Characteristics

Characteristics of a person, is an important factor affecting the purchase decision process. Personal factors include age, gender, occupation, income status, education, life style. Both gender group gets familiar with using the Internet .Men are more familiar with using technology and their interest is bigger than women. In today's world this gap started to decrease and it has found that 'an increasing number of women use the Internet' they also found that men are claimed to be more pragmatic whereas women are more anxious by the time they face new things. It has emerged that demographic factors such as gender are significant factors when people face new things. In this case, their attitudes have been driven by their social environment.

Furthermore, individuals with lower income tend to approach online shopping activity more cautious and find this medium as a riskier place since their tolerance for financial losses are lower with respect to consumers with higher income. On the other hand it has found that 'online

shoppers are not necessarily more educated'. Online shopping has been considered as a easy activity, therefore education level has not a big effect on it. However educated people are more likely to accept innovations easily educated level may have an effect on decision process.

Psychological Characteristics

Online consumers psychologically deal with them and them frequently questioning themselves. Motivation make consumers to ask themselves, should they look a better price or should they shop online more often and these kind of questions. Perception is one of the important factors and makes consumers examine the security of the web site or the quality of the product. In this case the seller organizations have to be successful in terms of providing customers a confidence. Another psychological aspect is personality. The personality factor may drive consumers to ask themselves what kinds of web sites are best suited for their personal preferences. Personal preferences manage consumers to decide. The fourth one is attitude and attitudes can change easily, therefore marketers are many interested in these features. Consumers try to find out what they like or not in respect to a particular situation. The last factor is emotion; they may consider their last experience. Consumers are affected by choices and emotions alter with the experience of their choice.

Social Characteristics

The social influence comes from the reference groups. For the online consumers reference groups are identified as virtual communities, consisting of discussion groups on a web site. Other people's experiences, opinions have shown in this medium and affect consumers. Another one are contact links, web site links related to the product or the service, which make individuals ensure about the decision. Family is one of this reference groups. There are different ways that reference groups influence an individual's attitude, they may expose a new behavior or life style or may create a pressure to accept the attitude.

Life Style

People coming from the same subculture, social class, and occupation may have quite different lifestyles. Lifestyle is a person's pattern of living. Lifestyle captures something more than the person's social class or personality; it profiles a person's whole pattern of acting and interacting in the world.

Customer Loyalty

In the last century, technological advances leading to very large changes on marketing consequently it offered new opportunities and also led to even greater competition they are facing. This makes businesses to leave classical management mentality and to adopt new business and market strategies. The internet, which becomes a part of daily lives, also becomes a part of everyday shopping. To retain customers, who are just a few keystrokes away from any web sites without any constraint, has become very difficult. In case of any dissatisfaction, these customers would prefer a high number of competitors and the switching cost is almost absence, thus in online environment, e-stores is to make it even more important to ensure customer loyalty. Products of technology and informatics start to change the customers' shopping behavior, as it changes many habits of them. In online shopping, customers have some expectations from companies before shopping, as in traditional shopping. To satisfy or dissatisfy this expectations or how extent of satisfaction is achieved create the perceived value of customers. Satisfaction or dissatisfaction

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occurs as depends on experiences which exist after online shopping. This situation affects the trust to company. Customers’ loyalty or disloyalty depends on how much these factors are achieved.

Trust

Consumers' trust to a provider or supplier results with becoming committed to the company. Trust issue is exceeded with a few successful transactions, after individuals start feel safe and believe that this supplier answer their needs and wants. On the other hand provided information is another issue in terms of online shopping. Since online shopping is an activity which related to a computer-system, individuals cannot touch or feel products. Therefore their decisions based on the information that provided by online retailer. Information issue not only important in terms of availability situation, it is also important in convenience and personalization concept. Web site design, access to information, access time to information also influence on behaviors of consumers. Without the online purchasing channel, all those operations would be more costly on the physical effort and time perspective, and moreover it would not be possible for the customer to reach requisite information about the product and to compare it with the most of the competitors. As being advantageous for firms and customers, online sale technology is accepted by the firms while not accepted sufficiently by the customers. At this point, users’ buying behavior over internet should be analyzed.

Online Shopping Sites

- Flipkart
- ebay
- Amazon
- Myntra
- Snap deal
- Paytm
- Junglee
- Firstcry.com
- Jabong
- Zivame
- Nykaa
- Shopclues

Future Trends in Online Shopping in Global Level

India’s e-commerce market will grow at a 30% compound annual growth rate for gross merchandise value to be worth \$200 billion by 2026, according to investment bank Morgan Stanley. In a report titled *India’s Digital Leap-The Multi Trillion Dollar Opportunity*, Morgan Stanley said this growth in e-commerce will help grow market penetration to 12% in the next nine years, versus 2% today. An increasing number of internet users, all new to e-commerce, will help lead this growth, the report said. “Our analysis of some global e-commerce companies highlights that two-thirds of the growth in their e-commerce sales happened due to new users coming online and shopping, while the balance was driven by existing online shoppers buying more frequently and/or driving up order values,” the report said. India had 60 million online shoppers in 2016, which is 14% of the internet user base of the country. This will rise to over 50% by 2026, the report said. “What

we have seen through proprietary consumer surveys in the past is that it takes time for consumers to get comfortable with a channel,” Parag Gupta, executive director, Morgan Stanley, said in an interview. “Generally, people who have been on the internet for less than two years, don’t transact on the internet (including mobile banking). So generally, they are engaging in basic activities like messaging, social media, and search, things that don’t involve a monetary transaction,” he said. However, once a consumer has been online for over five years, they are more likely to buy online. Right now, that’s only 30% of India’s 432 million internet users. “The reason for that is very simple, because a bulk of the addition in the internet base has happened in the last three years,” Gupta said.

“That’s when smartphone penetration started ballooning. So a large base of the internet population has been on the internet for not as many years as required to get comfortable with the medium. When does that maturity come through? Most likely 2019,” he said, adding that the year can be an inflection point for India’s e-commerce market.

Suggestion and Conclusion

For factors that affect consumers while shopping online, and that affect satisfaction, they consider that convenience, and trust are the most important variables, the next which are important for them are prices and quality of products. Those variables are the most essential ones for consumers when they decide to shop online. Also, according to results, if there is a good consumers previous experience, if consumer is satisfied with products and services, and if there is risk at minimum level than he will buy more in the future, which means he will be loyal. Web design and delivery time are not important for consumers while doing online shopping purchases. Online shopping is getting popularity in the young generation such as students and professionals. Students usually prefer to buy goods from its original source and they mostly prefer online shopping. When a consumers to make purchases online to buy something, he or she is affected by assorted factors. The main Influencing factors have been identified as, price, confidence, security, convenience, time, after sale service and discounted deals. The price factor exists because the prices are often lower through online shopping as compared with physical purchases in the market. Buy online can be of great benefit to the consumer in terms of convenience, saving time and money.

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**A STUDY ON ENTREPRENEURIAL SKILLS AMONG ENGINEERING STUDENTS -
AN EMPIRICAL STUDY IN MADURAI DISTRICT**



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Introduction

Entrepreneurship is currently being encouraged and embraced by educational institutions, government, policy makers, society and corporations. It is high on the agenda of policymakers of higher education in order to encourage students in developing entrepreneurial skills in their area of specialization and thereby increasing their employment opportunities. In addition, today’s world with its burgeoning population offers limited venues of employment. This makes entrepreneurship all the more necessary for self-employment and creating more employment opportunities. Entrepreneurship is a unique phenomenon. Raposo et al., (2008) identified 11 distinct duties of entrepreneurs namely risk taking’ coordination of capital and labour, innovation, decision making, leading, managing, organizing, contracting, owning, referring to and locating the resources. The entrepreneurial skills are the capabilities to lead an enterprise (Minniti et al., 2005). It is highly influenced by the personal profile (Jyothi and Prasad, 1993), economic profile (Priyadarshi. 1997), social profile (Khajuria and Sinha, 2000) and psychological profile of the persons (Surti and Sarupriya, 1983; Singh, 1993). Since the profile of the persons play a major role in their entrepreneurship, the present study has made an attempt to focus on this aspect initially.

Review of Literature

Ahmed, N, et al. (2010) aimed to study the impact of personal traits, demographic characteristics and entrepreneurship education on entrepreneurial intentions of university students of Pakistan. In a study of 276 university students, results showed strong relation between innovativeness and entrepreneurial intentions, and some demographical characteristics i.e. Gender and age, were insignificant with the intentions to become entrepreneurs, but prior experience, family exposure to business and level of exposure inclined students to become entrepreneurs. Hayward, M.L.A. et al. (2010) in their article outline why highly confident entrepreneurs of focal ventures are better positioned to start and succeed with another venture; and therefore why over-confidence in one’s capabilities functionally persists and pervades amongst entrepreneurs and elaborate the manner in which such entrepreneurs can develop emotional, cognitive, social and financial resilience that can be marshaled and mobilized for a subsequent venture. Ertuna, Z.I. &Gurel, E. (2011) conducted a survey that was administered to freshmen and senior university students studying business and engineering at five established universities in Turkey, yielding a total sample of 767. The findings suggest that students with higher education have a higher intention of becoming entrepreneurs and also indicated that students with an entrepreneurial family have significantly higher odds of having intentions to become an entrepreneur and also that men were statistically more interested in entrepreneurship as a career than women were.

Murmann, J.P. et al., (2012) have observed that many scholars see entrepreneurs as action-oriented individuals who use rules of thumb and other mental heuristics to make decisions, but who do little systematic planning and analysis. They argue that what distinguishes successful from unsuccessful entrepreneurs is precisely that the former vary their decision-making styles, sometimes relying on heuristics and sometimes relying on systematic analysis. In their proposed framework, successful entrepreneurs assess their level of expertise and the level of ambiguity in a particular decision context and then tailor their decision-making process to reduce risk. Hattab, H.W., (2014) in his study on undergraduate students in their last year in a private Egyptian university from three faculties, found positive relationship between entrepreneurship education and intentions. Marcos Cerqueira Lima et. al. (2014) in their study found that among the “emerging traits” that were seldom mentioned in the literature review but were considered highly relevant in their good lifestyle habits, patience and ethics.

Objectives of the Study

To examine the various social interaction factors among the students.

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 569 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to demographic profile and social interaction among the students. The researcher used t test analysis and reliability to identify the factors of social interaction. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Difference between male and female with respect to Social Interaction among the Students

The social interaction among the students is highly important to become as entrepreneurs. Since, the social interaction is one of the important components of entrepreneurial skills among the students, it is included as one of the profile variables. The social interaction among the students in measured with the help their level of club, departmental, union, co-curricular, extra-curricular and cultural activities. The students are asked to rate these activities at five point scale from very high to very low. The assigned scores on these scales are from 5 to 1 respectively. The table below shows the mean and ‘t’ values for Male and Female with respect to Social Interaction among the students.

Table 1 Difference between Male and Female with Respect to Social Interaction among the Students

Variables	Mean score among		T - statistics
	Male	Female	
Club activities	3.8643	3.0442	3.2468*
Departmental activities	3.3908	2.5093	3.1087*
Union activities	3.1144	2.3646	3.8559*
Co-curricular activities	3.6842	3.7608	-0.3842
Extra-curricular activities	3.7069	3.4034	0.9667
Cultural activities	3.7332	3.0665	2.9908*

Note: 1. ** Denotes Significant at 1% level.

2. * Denotes Significant at 5% level.

Since t value denotes significant at five per cent level, null hypothesis is rejected at 5% level with regard to the dimension of Club activities, Departmental activities, Union activities and Cultural activities. Hence there is significant difference between male and female with regard to the dimension of Club activities, Departmental activities, Union activities and Cultural activities.

There is no significant difference between male and female with regard to the dimension of Co-curricular activities and Extra-curricular activities. Since P value is greater than 0.05. Hence the null hypothesis is accepted with regard to the dimension of Co-curricular activities and Extra-curricular activities.

Reliability and Validity of Variables in Social Interaction

In total, there are six activities included to measure the social interaction among the students. Before summarizing the scores of all the six variables in social interaction, it is necessary to examine the reliability and validity of the variables in it. The scores of the six variables in social interaction are included for Confirmatory Factor Analysis (CFA). The result of CFA is shown in Table 4.12.

Table 4.12 Reliability and Validity of Variables in Social Interaction

Variables	Standardized factor loading	t - Statistics	Cronbach Alpha
Club activities	0.8484	3.9909*	0.7808
Departmental activities	0.8147	3.8084*	
Union activities	0.7608	3.4517*	
Co-curricular activities	0.7217	2.9976*	
Extra-curricular activities	0.6449	2.5804*	
Cultural activities	0.6022	2.0869*	

* Significant at five per cent level.

The standardized factor loading of all the six activities in the social interaction are higher than 0.60 which reveals the content validity. The ‘t’ statistics of the standardized factor loading of the variables in the social interaction are significant at five per cent level which shows the convergent validity. The Cronbach Alpha (0.7808) reveals that the included 6 variables in social interaction explain it to the extent of 78.08 per cent.

Conclusion

The study is aimed at analyzing the factors of social interaction among the students in Madurai district. It is found that there is significant difference between all the dimensions of social interaction except Co-curricular activities and Extra-curricular activities.

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POWER OF NETWORK IN THE DIGITAL ECONOMY - A SOCIAL CAPITAL PERSPECTIVE



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Abstract

We are living in a world, which is changing very fast. The internet is changing the way we behave on every possible circumstance. The way we read news, the way we entertain our own selves, the way we communicate and most importantly the way we do business. Welcome to digital economy, what we thought golden rules for running a business are not valid anymore, the game has changed, with almost zero cost to reach your potential customers, today it is a level playing ground for all competitors. Nevertheless, the basic rule of the business game remains intact, **BUILDING A LOYAL NETWORK** or in

other words building **SOCIAL CAPITAL** for your business in this Digital economy. From online retail giants Amazon to food aggregators like Swiggy the success not just lies in acquiring a customer but in long-term retention. This paper will throw light on how Social media can be utilized to build Social Capital which is imperative for success of any business in today's digital economy.

Keywords: Networking, Social Media, Digital Economy, Social Capital, Online Strategy, Digital Marketing.

Introduction

The MARCOMM Cost Maya

The internet has drastically brought down the cost of marketing communications. In fact if you have an interesting and engaging content which subtly sells the product, your marketing communication cost is almost nil. The world proudly calls it as Viral Marketing. This has literally brought down the budget barriers faced by new entrants in the business. When repeated exposure of the brand can be achieved at a minimal cost, even the small player or a new entrant can reach out to a great number of potential customers as big businesses can do. In this digital game the actual purchases happen only because of the loyalty which comes from the association with the brand and not because of the repeated brand exposures. So developing a loyal network or acquiring Social capital is the only way to prosper in this Digital Economy. And the cost of reaching out to the potential customer is very less in digital media (search and social media).



Source: From Chris Mercer in <https://seriouslysimplemarketing.com>

Social Capital Perspective

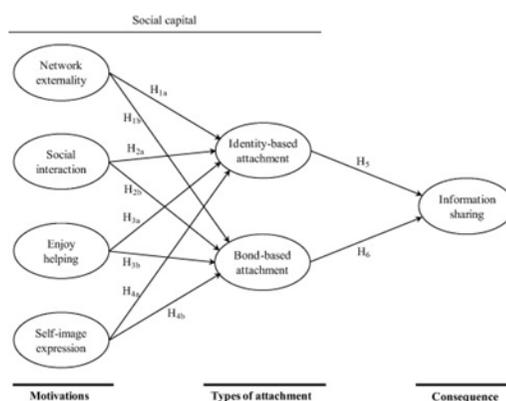
According to the social resources theory by Lin in 1982, the access to and the use of social resources, when the resources are embedded in social networks can lead to better socioeconomic statuses. In addition, it also proposes that access to and uses of social resources are sometimes determined by positions in the hierarchical structure and by the use of weaker ties or the strength of tie proposition. According to Bourdieu the volume of social capital as a function of the size of the network and the volume of capital possessed by networked individuals. In 1992 Burt also postulates that certain network positions like structural holes and structural constraints can have effects on individuals getting better positions or rewards in organizations. In 1995 Flap also agrees with him and explains social capital as a combination of network size, the relationship strength, and the resources possessed by those in the network. Similarly Portes in 1998 supports focusing on social relations and networks in the analysis of social capital.

Building Your Own Network

When internet came everyone jumped at the opportunity of having a website, and the website served as an online source of information about the company, brand and the product or service. But the limitations of the web 1.0 websites are they were not interactive and there were only a few ways of registering or retaining the visitors as loyal customers. The static nature was a reason and having a dynamic one at economical cost was just a distant dream. The CMS- Content Management System websites that came little late were also not used effectively by majority of business houses. Even today thousands of CMS websites which were built with the sole purpose of being dynamic are stale without any updates from the day one.

The major problem was lack of access to technology and the non-willingness of business owners to acquire required digital skills. Whatsapp, Facebook, Instagram and Pinterest have changed today's communication with the customers and prospects. Smart phones have really made many people digitally smart and thanks to the simplified interfaces of social media tools, anyone can create and communicate a promotional content from their basic smart phone.

A small whatsapp group can keep your customers on an interactive platform. A Facebook group can bring in more number of places with variety of options to share promotional content in various formats from an image to an animated movie clip. A Facebook page for your brand can be a dynamic online representation updated every minute. Not just that, you can interact with your customers in real time and when you create fan base through page likes, there is no recurring communication cost to reach them as every update on the Facebook page will reflect on their newsfeed. The social capital model of networking developed by Namho Chung et al., (2016) given below describes the critical components in a lucid manner, Every brand in the Cosmetics and apparel industry are concentrating on building an online community and nurturing them with regular interactions. The feedback from the interactions helps the brand to



Source: [Namho Chung](#), [Kichan Nam](#), [Chulmo Koo](#), (2016), [Telematics and Informatics](#), Vol 33, Issue 1

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reinvent and reposition them to be more relevant to their target group. To reach out to the millennial customers it is a need of the hour for every aspiring brand to have presence in all the social media tools including twitter and instagam.

Mobile Real Estate

The most expensive real estate in the world today is Mobile Real estate. The number of applications or in short APPS in Google Play store was recently placed at 3.5 million apps in December 2017. (Source- www.statista.com). An average smart phone comes with a memory of 16 GB out of which the Operating system and the basic pre loaded apps occupies almost half of it. Songs, videos, selfies and movie clips take a huge space and finally being part of few whatsapp groups will fill the rest of the space in the memory in couple of weeks.

With such a stiff competition for real estate in a smart phone’s memory, it is a tough time for marketers like Amazon, Flipkart, Makemytrip, Swiggy, OLA and Uberwhose primary model of keeping a loyal network is to make their potential customers install their app. The idea is built on the premises that once a customer installs an app and use it regularly they won’t switch the brand. However it is not entirely true, this is the only viable and visible strategy for these marketers. Huge discounts, loyalty bonuses, free delivery are some of the promotional tactics used by these app based business houses.

Conclusion

With the radical change in the media consumption pattern of today’s customers, the need for change in the marketing strategies and communication channels is evident. In this digital economy for a brand to prosper, building a network or in other words social capital is the need of the hour. Mobile phones have become the primary tool through with most of the media consumption happens today. From watching movie to reading a news article to sharing a message, mobile phones serve as a single powerful tool. And with social media being the soul of any smart phone, today’s marketers should use it as the primary tool to build their social capital.

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EMOTIONAL DISSONANCE: A CAUSE FOR ABSENTEEISM WITH REFERENCE TO MANUFACTURING SECTOR



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Abstract

"This study has been made to analyze the reason for employees absenteeism and the various measures to reduce the absenteeism rate. Its matter of common knowledge that every business organization depends for its effective functioning on its pool of able and willing human resources. The sample size of this research is 210. The research design which is used for this study is descriptive research design and the questionnaires are framed for that. This study discuss about the effect that absenteeism has on the

company. Few people realize that there are positive to absenteeism in the workplace. The positive that come from absenteeism include relief from stress caused by work, and allow other employees taking over the absentee's workload.

The negative that come from absenteeism include employees feeling is increase the salary and working hours is more. Such facts and findings are presented in this research.

Keywords: *Emotional Dissonance and Absenteeism.*

Introduction

In today's world the most dynamic asset available to any organization is its workers or people. Hard work, honesty, commitment to work, loyalty determines the success of any venture. After the employees have been hired, trained and remunerated, they need to be retained and maintained to serve the organization better. Welfare amenities are taken by the Government as well as the employer itself to retain the human asset of the organization. These welfare measures provides various kinds of levels which is the basis to reduce absenteeism in the organization.

Absenteeism is the failure of employees to appear on the job when they are scheduled to work. Employees who are away from work on recognized holidays, vacations, approvals leaves of absence, or approved leaves of absence would not be included. Employees, who quite without notice are also counted as absenteeism until they are officially removed from payroll, absenteeism are becoming a serious practice in labour oriented industries.

Absenteeism is a serious workplace problem and an expensive occurrence for both employers and employees seemingly unpredictable in nature. A satisfactory level of attendance by employees at work is necessary to allow the achievement of objectives and targets by a department. Employees are absent from work and thus the work suffers. Employee's presence at workplace during the scheduled time is highly essential for the smooth running of the production process in particular and the organization in general.

The present study has been made to analyze the reason for emotional dissonance is one of the causes employees absenteeism and the various measures to reduce the absenteeism rate in the organization. Its matter of common knowledge that every business organization depends for its effective functioning on its pool of able and willing human

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resources. It is man alone who with his ability to feel, think and growth shows satisfaction and dissatisfaction.

Objectives of the Study

- The study the emotional dissonance a cause for absenteeism
- To identify the effects of the unauthorized absenteeism by the employees
- To identify the relationship between employees and superior’s.
- To identify the relationship between employees and co-workers.
- To know the types of facilities and welfare provided for the employees benefit.
- To provide suggestions for controlling tools to reduce absenteeism in the organization

Research Methodology

S.no	Key Issues	Options Selected
1.	Research Design	Descriptive Research
2.	Research instrument	Questionnaire
3.	Data Sources	Primary and Secondary Data
4.	Sampling Plan	
	• Sample Size	210 Respondents
	• Sampling Method	Convenience Sampling
	• Type Of Questionnaire Design	1.Open-Ended Questions 2.Closed -Ended Questions <ul style="list-style-type: none"> • Dichotomous scale(Yes/No) • Likert 5 point scales (S.A, A, N, D.A,S.D.A) • Category Scales(Multiple Item)
	• Method of Data Analysis	<ul style="list-style-type: none"> • Percentage Method • Chi-Square Method • One-Way Anova • Rank Correlation • One Sample Test(T-Test) • Regression • Weighted Average Method

Conceptual and Theoretical Review

Definition

According to Labor bureau, Simla ” absenteeism is the total man shifts lost because of the absences as percentage of the total no. of man shifts schedule to work” In other word, it signifies the absence of an employee from work it is unauthorized , unexplained , avoidable , and willful absence from work.

Features of Absenteeism

- Cover all aspects of managing absenteeism, including the return to work interview.
- Enables managers to acknowledge ,prepare and implement appropriate procedures for managing absenteeism
- Contains a series of action that will help managers to implement an agreed solution effectively.

Causes of Absenteeism

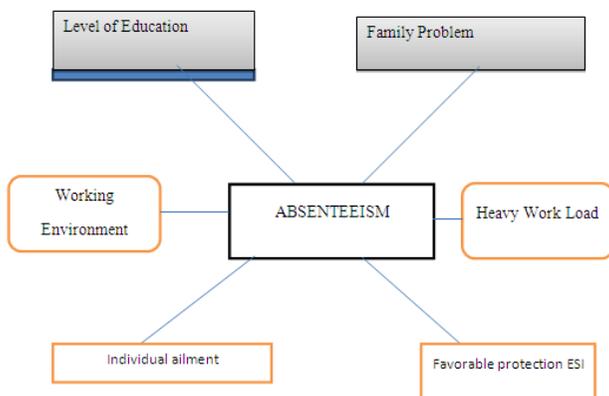
- Serious accidents and illness
- Low morale
- Poor working conditions
- Boredom on the job
- Lack of job satisfaction
- Inadequate leadership and poor supervision
- Personal problems(financial, marital, substance abuse, childcare etc)
- Poor physical fitness
- Inadequate nutrition
- Transportation problems
- The existence of income protection plans (collective agreement)
- Provisions, which continue income during periods of illness or accident
- stress

Trends in Absenteeism

Recent surveys in different organizations indicate the following trends in absenteeism.

- The higher the rate of pay, the greater the length of service of the employee, the fewer the absences.
- As an organization grows , there is a tendency towards higher rates of absenteeism
- Absenteeism is generally higher in the night shift than in the day shift
- The rate of absenteeism is the lowest on pay day, it increase considerably on the days following the payment of wages and bonus.
- Single employees are absent more frequently than married employees
- Younger employee are absent more frequently than older employees but the latter are absent for longer periods of time.
- Unionized organizations have higher absenteeism rates than non- union organizations.
- Absenteeism is higher during the sowing (March, April, May) and harvesting season.

Root Cause of Absenteeism



Guidelines for Absenteeism Control

There are two types of absenteeism, each of which requires a different type of approach.

Innocent Absenteeism

Innocent absenteeism refers to employees who are absent for reasons beyond their control; like sickness and injury. Innocent absenteeism is not culpable which means that it is blameless. In a lab our relations context this means that it

cannot be remedied or treated by disciplinary measures.

Culpable Absenteeism

Culpable absenteeism refers to employees who are absent without authorization for reasons which are within their control. For the large majority of employees, absenteeism is legitimate, innocent absenteeism which occurs infrequently. Procedures for disciplinary action apply only to culpable absenteeism. Many organizations take the view that through the process of individual absentee counseling and treatment, the majority of employees will overcome their problems and return to an acceptable level of regular attendance.

Identifying Excessive Absenteeism

Attendance records should be reviewed regularly to be sure that an employee's sick-leave days are excessive compared to other employees. If a supervisor suspects that an employee is excessively absent, this can be confirmed through reviewing the attendance records.

If all indications show that an employee is excessively absent, the next step is to gather as much information as possible in order to get a clearer picture of the situation. The employees' files should be reviewed and the employee's immediate supervisor should document all available information on the particular employee's history.

Individual Communication

After all available information has been gathered, the administrator or supervisor should individually meet with each employee whom has been identified as having higher than average or questionable (or pattern) absences. This first meeting should be used to bring concerns regarding attendance to the employee's attention. It is also an opportunity to discuss with the employee, in some depth, the causes of his or her attendance problem and possible steps he or she can take to remedy or control the absences. Listen carefully to the employee's responses.

Proof of Illness

Sometimes it is helpful in counseling employees with excessive innocent or culpable absenteeism to inquire or verify the nature and reasons of their absence. The extent to which an employer may inquire into the nature of and reasons for an employee's absence from the workplace is a delicate issue. The concepts of an employee's privacy and an employer's need for information affecting the workplace often come into conflict. Seldom is the conflict more difficult to resolve than where personal medical information is involved.

Unions will often strongly object to any efforts by management to inquire more deeply into the nature of an employee's illness. You will need to consider the restraints of any language in collective agreements in relation to this issue.

Findings

- Above 51% of the employees are satisfied with their present work.
- Maximum of the employees take their eligible leave with prior sanction.
- About 76% of the employees are afraid of the occupational hazards which prompt to take leave.
- Most of the employee will sometimes take leave due to political or social engagement.
- 35% of employees are visiting native place for Quarterly
- 76%. of employees said their absenteeism affecting the company output.

- Majority of the employees take leave for the reason of Family Responsibility
- 40% of the respondents said don't take continuously two days leave
- 52% of the respondents said giving advice as superior reaction
- 44% of the employees said yes for changing shifts
- 51% of respondents agree with a process for applying leave through superior taking time consuming
- 67% of employees taking 6-10 days paid leave per annum
- 47% of employees having 21-40% of absenteeism percentage in last one year
- 42% of the respondent said sometimes they have stress at work.
- 48% of the respondents said that they are not absent due to transportation problem.
- 52% of employees feeling friendly relationship with their co-workers
- 52% of the respondents said feeling good as remunerations provided by the organizations
- 48% of the employees said Bonus is the best motivation technique.
- Maximum of the employees need counseling for personal problem.
- About 53% of the employee needs medical facility
- 55% of the employees take leave at an average of 1-5 days in a last month.
- Maximum no. of employees feeling highly satisfied with workload
- Maximum no of respondents says that they are satisfied with working hours
- Maximum no of respondents says that they are satisfied with management policy
- Maximum no of respondents says that they are highly satisfied with working environment
- Maximum no of respondents says that they are highly satisfied with relationship with superior's.

Statistical Findings

- Chi-square stated that ,there is significant difference between the gender of the respondents and the employees taking leave in a last month
- Anova stated that, there is no significance between age and the employees having stressful in work.
- Correlation stated that there is no correlation between the counseling needed employees for personal problems and leave affecting output.
- One sample Test implies, samples are randomly chosen.
- Regression stated that, There is relationship between the employees feeling regarding remuneration provided by the organizations and superiors reactions when employees taking more than two days leave
- Weighted average method weighting the company gives more weight to the working environment, second to the management policy, third to the workload, fourth to the relationship with superior's and finally to the working hours.

Conclusion

This study helped to understand the various causes for the absenteeism and their effects in the organization growth. Absenteeism is forcing management to deal with a wide range of problems from low morale, increased turnover and disciplinary issues to production quality and stress related illness. Hope that research analysis will helpful to reducing the absenteeism rate.

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Carefully taking account all the theoretical, practical calculations and analysis. Researcher concluded Even though company is providing with sufficient facilities to the employee’s to an extent. The Companies mayalso provide some more facilities like canteen facilities, transport facilities and welfare activities which would reduce absenteeism and enhances the employees to work more efficiently and effectively for achieving the organizational objectives.

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GST - ISSUES IN IMPLEMENTATION IN INDIA



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Abstract

India is the fastest growing economy in the world and is just preceded to the economy of china. India has the seventh largest economy in the world. The basic tool to evaluate any country is its Balance of Payment (which includes reserves, current and capital accounts). One of the most significant factors that lead to a growth in the economy of a country is Trade (import-export). So it becomes a vital part to have a watch trade performance on both, domestic as well as international markets. Implementation of the regime would be a speculation to all the sectors

of industry. After the implementation of the GST, it would change the business structure of India and would also bring some significant changes on the impact of international trade (import-export) of goods through the change in the computation of the basic customs duty. This might bring forth a possibility of the withdrawal of various tax exemptions and amendments to the terms if the FTP (Foreign Trade Policy).

Keywords: *Goods and Services Tax, Economy, Import and Export goods*

Introduction

Tax is a compulsory contribution levied on the income and commodities. Taxes serve as the most important form of revenue to the Government. Taxes are classified into two as direct and indirect. Taxes levied on the income and business profits earned is known as direct tax and the tax on commodities, goods and services is known as indirect tax. The major difference is that, the burden of tax liability cannot be shifted in case of direct tax, i.e., income tax. But, the incidence of tax is shifted from one person to another in case of indirect taxes. The amount thus collected as taxes are used to meet various expenditures on economic infrastructure such as roads, public transportation, sanitation, legal systems, public safety, education, military, scientific research, culture, etc.

Objectives

Many difficulties will be faced by every sector and every individual across the country during the transition period, as GST has its shades in every part of the society and market. The main aim of the paper is to understand the various aspects of GST and to identify the impacts on every sector - Government, trade and industry, SME sector, consumers and common market, thereby analysing the hindrances in its implementation.

Previous Indirect Tax System in India

An indirect tax is one which is levied on the goods, services and value added to a product. It is collected by an intermediary from the customer and ultimately paid to the government. So, such tax increases the price of a commodity or goods. Previously, indirect taxes are collected separately by the State Government and Central Government. It is regressive in nature, i.e., all the consumers equally bear the burden, irrespective of their ability to pay.

The various taxes collected by the Central Government included, Central excise duty, CVD, Customs duty and CST, Service tax. Taxes collected by the State Government included, Value Added Tax, Entertainment tax, Luxury tax, Lottery tax, Purchase tax, Octroi, entry tax, etc. In

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addition to it, there are surcharges - Education cess and Higher Secondary Education cess, Swachh Bharat Cess is also collected. These taxes were collected at fixed a percentage that varies from state to state.

Goods and Service Tax

The concept of GST - Goods and Service Tax was first implemented in France. The implementation of an idea in such a small country like France was not a huge thing. But, integrating all taxes levied on goods and services in a federal country with clear cut distribution of legislative powers, like India, is undoubtedly, a mammoth task.

India has witnessed a drastic and revolutionary change in the field of indirect taxes. All these existing taxes were subsumed at the State and Central level to initiate GST. “There is no such thing as a good tax” quotes Winston Churchill. India launched its ambitious indirect tax regime, the Goods and Services Tax (GST) at the stroke of midnight hour on 1st July 2017 to bind the country into a regime of “ONE NATION, ONE TAX, ONE MARKET.” This GST is described as Good and Simple Tax by the Prime Minister, Mr. Narendra Modi - good, because there will be no tax on tax and simple, because there will be only one form of tax.

Previously, goods and services were taxed separately at various rates. This GST is a single tax on the supply of goods and services, right from the manufacturer to the consumer. Credits of input taxes paid i.e., Input Tax Credit (ITC) at each stage will be available in the subsequent stage of value addition, which makes GST essentially a tax only on value addition at each stage. The final consumer will thus bear only the GST charged by the last dealer in the supply chain, with set-off benefits at all the previous stages. The aim of GST is thus to simplify tax hurdles for the entire economy.

Preparing for GST Implementation: Government, Trade and Industry Perspective

The main objective of GST is to facilitate traders and consumers by reducing their tax burden and at the same time to earn revenue for the Government through taxes. Huge steps were taken at both the ends to welcome GST into the business platform. Such ideologies are described as under:

Administration of GST in India: Government

- Keeping in mind the federal structure of India, there are two components of GST - Central Goods and Services Tax (CGST) and State Goods and Services Tax (SGST).
- Both the Centre and States will simultaneously levy GST across the value chain.
- The tax will be levied on every supply of goods and services.
- Centre would levy and collect CGST and the States would levy and collect SGST on all transaction within a State.
- The input tax credit (ITC) of CGST would be available for discharging the CGST liability on the output at each stage.
- Similarly, the credit of SGST paid on inputs would be allowed for paying the SGST on output.
- No cross utilisation of credit is permitted.
- Every tax payer is allotted with a 15 digit State wise PAN based Goods and/or Services Taxpayer Identification Number (GSTIN) which serves as a unique identity. This GSTIN helps in data mapping for auditing purposes.

Trade and Industry - Rate of Taxes under GST in India

- The Government has kept a large number of items under 18% tax slabs. Around 1211 items are classified under various slab rates. But, gold and silver are taxed at 3%. Rough diamond and semi precious stones at 0.25%
- Goods of basic necessities and lodges with tariff below Rs1,000 are taxed at 0% (No tax)
- 5%, 12%, 18%, 28% are rates of taxes existing in India under the GST regime. The various commodities under which tax rate they fall are revised again and again for the welfare of the consumers.
- Check posts across the country are also abolished ensuring the free and fast movement of goods.

The concept of HSN code - Harmonized System of Nomenclature was conceived and developed by the World Customs Organisation with the vision of classifying goods from all over the world in a systematic and logical manner. It is a six digit uniform code that classifies more than 500 products and is accepted worldwide. India has been using the HSN system since 1986 in the Central Excise and Customs regime.

- Indian manufacturers under GST shall be required to follow a 3 tiered structure of HSN code.
- For a firm with turnover less than 1.5 crores is not required to mention the HSN code in the invoice.
- From Rs 1.5 crores to Rs 5 crores, it is enough to mention the 2 digit of HSN code.
- For turnover above Rs 5 crores, it is essential to mention only 4 digits of HSN code.

GST and Sme Sector

The tax burden for SMEs is set to go up. So far, this segment of the economy with annual sales up to Rs 1.5 crore enjoyed exemption from central excise duty and were paying only state-level taxes such as VAT. With the threshold for GST registration for businesses being much lower at Rs 20 lakhs annual sales, SMEs will come under GST and have to pay taxes at the federal level too - the CGST. This could mean a doubling of the tax rate, although the actual increase in the tax burden may not be equally high as the tax credits are passed on.

Businesses with annual turnover less than Rs. 20 lakhs are exempted from the rigours of registering for GST and filing returns. But, this exemption poses a real and immediate risk of bigger businesses turning away from the unorganised sector for sourcing materials and services to larger suppliers that are within the GST regime so that the taxes paid by their suppliers are available as credit. So, small businesses have to voluntarily sign up for the GST to not to lose their customers. Thus, small players becoming part of the GST system could improve tax compliance not only of indirect taxes, but also of income tax.

Consumer and GST

- If the GST input is more than that the GST output, then in such cases, after every month's return is filed, the person can apply for refunds and that refund will be given within 60 days. If not, the departments are liable to pay interest on it.
- The Anti-profiting rules: Everyone can take credit of the indirect taxes paid before July 1, i.e., excise, service tax, VAT, Octroi, Entry tax on his stock items and must pass on to his customers. The trader is entitled to take credit but has to reduce its basic price and decide the new base price.

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- The anti profiteering body is set up to keep a watch on how businesses recalibrate the tax inclusive price charged from consumers.
- Though it is claimed that there is necessity to file around 37 returns per year, the truth is that, one single return is filed in three instalments. All the entries are made in the GST portal every day. On or before 10th day of the next month, all the edited sales invoice must be filed. Till the 15th of the next month it is possible to verify all the purchases. On or before 20th, the final return after revisions must be filed.
- There is also reduction of tax rates on various essential commodities. For example, milk is exempted. Tea, coffee powder and sugar, which were previously taxed at 6%, are now taxed only at 5%.
- The rate of cookies and biscuits was previously 32% against 18% under the GST.
- Even the tax rates of durable items such as TV, AC, Fridge, Washing machine, Smart phones, Cement also have reduced when compared to the previous tax rates.
- Services will cost more by almost all service. For example : movie tickets
- In case of cars, higher tax is levied on diesel and midsized cars. SUVs and luxury cars cost less under GST.

Composition Scheme

Many start-ups and small and medium enterprises (SMEs) may struggle to comply with the tedious provisions. Thus, to resolve such scenarios, the government has introduced the Composition Scheme under GST. If a supplier is registered under the composite scheme (below sales of Rs 1.5 crores) he cannot take credit of (Input) GST and he cannot pass the GST credit. A Trader / Manufacturer has to pay only 1% on the aggregate sales turnover, and 5% if it is a restaurant and is not liable to collect tax from their customers. Further, the tax payer is required to file summarized returns on a quarterly basis, instead of three monthly returns. The composition supplier is restricted to make outward supply to other States.

Challenges Ahead in Implementing the Dual GST Model

The GST model of taxation is not a result of just a day's work. Many people have been toiling day and night to make this dream come true. GST is introduced in the country after a 13 year long journey since it was first discussion in 2003 at the Kelkar Task Force. The committee has met during various occasions to discuss and plan about the taxation system. It also focussed on eliminating the difficulties and hindrances. But, the fact is that, many problems have been witnessed only after the rolling out of GST. Dubbed as the biggest tax reform since independence, GST rolled out on July 1. The major hindrances in implementing the tax structure are mentioned as under:

- A small scale manufacturing company with operations within the state is required to file a minimum of 37 returns under GST against the 13 returns filed before GST.
- If the area of business increases from one state to many states, the number of returns also will go up accordingly. A business with offices in three states will have to file 111 tax returns in a year.
- Everything has been made online and is mandatory to update regularly. Thus, every transaction - either sale or purchase must be recorded online to benefit from the tax paid

earlier. Every invoice from buyers and sellers must be entered in the GST system correctly to ensure that benefits accrue down the chain.

- India has implemented a dual GST with the states and centre together levying it on a common tax base. In addition to CGST and SGST, IGST (Integrated Goods and Services Tax) will be levied and administered by centre on every interstate supply of goods and services.
- It is also claimed that the HSN code for a few products or commodities are not yet published. This has created a major problem for the traders.
- The proper format of the invoices and bills under GST was not issued even till the day before the implementation. Confusion prevailed among the traders regarding the serial numbers of the bills and the way in which the books are to be printed and bills to be issued to customers.
- It was said that the Centre will levy and collect the Central GST. State will levy and collect the State GST. The centre will levy the Integrated GST on interstate supply of goods and services and apportion the state's share of tax to the state where the good or service is consumed. The 2016 Act requires the Parliament to compensate states for any revenue loss owing to the implementation of GST for a five year period.
- It is also stated that the tax rates are relatively high. India has the highest GST rate of 28%.
- Even the system of a multiple tax rate structure i.e., the goods and services to be taxed at different rates may be against the idea of levying GST at a single rate on all goods and services. Around 90% of the countries which have adopted GST have opted for a single rate structure which helps in easier tax administration.

Impact of GST on Growth and Development of Common Economic Market

It is expected that the tax reform will boost the Indian economy and huge shift will be seen from unorganised to organised sector. It is expected that soon the situation will be under control and the GDP of the country would go up by 2%.

- Fast moving consumer goods will benefit from GST due to the presence of the big unorganised market.
- The rate of inflation may decline, but there might not be a significant economic growth in the short term.
- Liquor and five hydrocarbons including crude oil, petrol, diesel, jet fuel and natural gas continue to remain outside the purview of GST and witness an increase in tax burden as the equipments and services used in their production are taxed under GST and become an additional cost.
- Cereals and milk have been exempted from GST. Also, all raw food items including food grains are exempted.

Conclusion

“People in the entire business ecosystem of a company needs to be trained under GST” says Prashant Deshpande, partner at Deloitte Haskins. Initially, when the scheme was implemented, neither the government nor the business men nor the common man were ready to face the changes. One major advantage of GST is that, it reduces the generation of black money as there is uniform tax and cannot evade filing of monthly returns and taxes, thus enabling a very tight scrutiny of conversion of black money to white. Framing an exact plan and executing it perfectly, in such a huge country is practically not possible. Though it is claimed by a few that, this scheme

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was brought in to support the corporate, it is important to note that, it also aims in bringing a huge population into the organised sector to increase the tax base. Shifting from one system to an entirely new regime is indeed a mammoth task. Awareness must also be made to all the citizens in this regard. But, it can be possible only with the utmost co-operation of the traders and consumers to raise the standards of Indian market to an international level.

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A STUDY ON VARIOUS DIMENSIONS OF CUSTOMER SATISFACTION IN AUTOMOBILE INDUSTRY



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Introduction

In comparison with other industries, where frequent consumer contacts usually face small purchasing volumes at each purchase, the automobile industry is characterized by just a few consumer contacts with large monetary value. The profit potential is large and each consumer is worth more than only the sales price of a car. Moreover, when a customer purchases a car the choice is carefully considered given the fact that it involves a large sum of money, and it is a decision that the consumer will live for years. It is definitely a decision with high involvement, in comparison with convenience store image. Effective relationship management, which encourages consumer brand loyalty in the long-term, is consequently a crucial activity within the automobile industry. When a corporation operating in the automobile industry loses a consumer to a competitor, this does not merely imply a loss of a consumer for that period but also losses of associated business with that consumer for the next few years. Due to the fact that the automobile industry is characterized by having consumers with major profit potential, corporations operating in this industry are probably eager to maintain consumer relationships and consequently focus on consumer satisfaction. Furthermore, due to the fact that this industry is well-known for having satisfied consumers, corporations within this industry have probably developed consumer satisfaction programs.

Review of Literature

Russell-Bennett (2007) introduces the concept of customer-based brand equity and applies it to a destination. The theoretically proposed and empirically verified model complements previous research findings on a destination's evaluation from the tourist's perspective. In addition to numerous studies, which have stressed the importance of image, the results of this study imply that an image plays a vital role in evaluation but is not the only brand dimension that should be considered. For a more complete evaluation, the dimensions of awareness, quality, and loyalty should also be examined. The concept of brand equity was tested on two Slovenian markets. Results reveal that brand equity differed between the markets according to their evaluation of brand dimensions. Han and Sung (2008) paper developed a general model of industrial brand value and relationship performance in business-to-business markets from the perspectives of consumer and industrial marketing literature. The structural equation model integrates the analysis of industrial brand value and relationship performance. The model researched to in their work "Industrial brand value and relationship performance in business markets – A general structural equation model" describes the extent to which supplier-buyer transaction performance is influenced by the eight important factors: supplier competence, purchasing value, customer

satisfaction, switching cost, brand trust and loyalty, relationship quality, commitment, and transactional performance. The general model is applied to organizational buyer groups of comprehensive industrial markets (Electronics, Chemicals, Equipment, etc). The analysis finds that supplier competence directly affects purchasing value and customer satisfaction, and via purchasing value and customer satisfaction, it indirectly affects commitment, switching cost, brand trust and loyalty. The managerial implications of the study results are also discussed. Laco (2008) concluded that publicity represents one of the most visible elements of public relations and as such draws a lot of attention from both within and outside the profession. Public relations practitioners seem to rely on the concept that news in the media has a superior value to advertising, if both messages are similar in content. This study aimed to establish the relationship between advertising and news editorials in terms of communication effects. Since public relations specialists claim that editorials are more credible and have greater impact than advertising it is clear how the results of this study could have potentially important implications for both advertising and public relations professionals. Magnini (2008) found that national culture an influence on the price empowerment decision. This study titled “The influence of national culture on the strategic use of salesperson pricing authority: A cross -country” showed that at some hotel properties individual catering sales managers are empowered with the authority to make price adjustments, but at other properties they must ascertain the permission before adjusting prices. This research collected and analyzed data from 392 hotels in 28 countries and found that national culture has an influence on the price empowerment decision. Specifically, catering sales managers are more likely to be granted pricing authority in: (1) individualistic societies than in collective societies; (2) low power distance cultures than in high power distance cultures; and (3) low uncertainty avoidance societies than in high uncertainty avoidance societies. Recognizes the need to balance utilization of delivery capacity by the grocer and the need to have the goods delivered at the most convenient time for the customer The model dynamically adjusts delivery prices as customers arrive and make choices. The optimal prices have the following properties. First, the optimal prices are such that the online grocer gains the same expected payoff in the remaining booking horizon, regardless of the delivery option independently chosen by a consumer. Second, with unit order sizes, delivery price can increase due to dynamic substitution effects as there is less time left in the booking horizon.

Objectives of the Study

To study the difference between demographic profile and dimensions of customer satisfaction towards automobile industry services.

Methodology

The study is basically an empirical one based on data gathered from the customers of Automobile industry in Madurai district. A sample of 632 employees has been chosen for the purpose of the study. The primary data was gathered using the questionnaire method administered by a prefixed schedule in person with each respondent. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to demographic profile and dimensions of customer satisfaction in automobile industry. The researcher used t test analysis to identify the difference between male and female factors of Customer Satisfaction. IBM SPSS 21 version was used for statistical purpose.

Results and Discussions

Male and Female with respect to customer satisfaction

In this study, Customer Satisfaction consists of nine that measure Expectations at the purchase of the vehicle, Image, sales service quality, quality of the vehicle, design of the vehicle, comfort and functionality of the vehicle, costs of the ownership, After-sales service quality and Value for money. Gender is divided into two, male and female. The table below shows the mean, Standard Deviation and 't' values for male and female with respect to Customer Satisfaction.

H₀: There is no significant difference between male and female with respect to customer satisfaction.

Table 1 Difference between Male and Female with Respect to Customer Satisfaction

Customer Satisfaction	Male		Female		t value	P value
	Mean	SD	Mean	SD		
Expectations at the purchase of the vehicle	3.4008	0.96674	2.8051	0.96307	6.041	0.255
Image	3.6342	0.94409	2.0000	0.00000	18.792	0.000**
Sales service quality	3.1595	0.99601	3.7797	0.91647	-6.188	0.064
Quality of the vehicle	3.0350	1.38874	3.4492	0.49953	-3.191	0.000**
Design of the vehicle	3.1907	1.18742	2.4492	0.85332	6.412	0.007**
Comfort and functionality of the vehicle	3.2588	1.44596	3.7373	0.98213	-3.417	0.000**
Costs of ownership	3.1518	1.19466	3.4237	1.12019	-2.256	0.315
After-sales service quality	3.5350	0.94060	3.5000	1.63168	0.311	0.000**
Value for money	3.8132	0.96131	3.6695	1.10982	1.422	0.064

Note: 1. ** denotes significant at 1% level.

2. * denotes significant at 5% level.

Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the dimension of image, quality of the vehicle, design of the vehicle, comfort and functionality of the vehicle and after sales service quality. Hence there is significance difference between male and female with regard to the dimension of image, quality of the vehicle, design of the vehicle, comfort and functionality of the vehicle and after sales service quality.

There is no significance difference between male and female with regard to expectations at the purchase of the vehicle, sales service quality, costs of ownership and value for money, since P value is greater than 0.05. Hence the null hypothesis is accepted with regard to expectations at the purchase of the vehicle, sales service quality, costs of ownership and value for money.

Conclusion

The attributes of the sales person willingness to inform customers about sales and service and the factor of ease of contact with the sales person are ranked in the study as the least expected ones. And this shows that customers can contact manufacturers / dealers with ease and also get information on car sales and service easily by other means perhaps such as media, online, tele-calls, etc. The study shows that the factor are reliability of the vehicle has emerged as the top ranked attribute of customer satisfaction relating to quality of vehicle. With respect to design of the vehicle design of the customer satisfaction, exterior design has been considered by the respondents to be the most important factor followed by modernity. They are not looking for uniqueness or exclusivity in design and customers have been found to quite satisfy with the designs offered by the manufacturers. Functionality of steering elements as a factor has been ranked first

in the study followed by seats comfort and these findings seem to be natural and expected as driving comfort relates more to easy maneuverability resulting from steering comfort and seating comfort. Even communication systems like radio and navigation have not emerged as the top ranking factors. As expected fuel usage has become the top ranking customer satisfaction factors relating to cost of ownership. Fuel efficiency has been found to have a direct relationship and association to the cost of ownership of cars. The customer satisfaction relating to after sales service e quality is first dependent upon adherence to timing of service delivery followed by professionalism of the after sales representative. Customers expect punctuality in sales and service delivery. It is interesting to find from the study that the efficiency, quality and professionalism of the sales and service person have been repeatedly emerging as significant factors. Quality and price parity have a major impact in the value for money proposition of customer satisfaction. The customers overall satisfaction is totally dependent upon the comparison of sales and service delivery quality with expectations at the time of purchase or service.

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A STUDY ON JOB SATISFACTION OF EMPLOYEES IN INDIAN AVIATION INDUSTRY



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Introduction

In Airlines, employees' behavior is critical and poor treatment of customers may directly impact on their image (Hunter, 2006). In airline industry, there is intense competition between private and public companies to gain higher portion of market share. So, these companies try to increase their employees' satisfaction to enhance their performance. Accordingly, the aviation professionals not only have to gain advanced and comprehensive knowledge, but also needs holistic understanding of airline industry's needs based on today's rapidly changing air transport environment. The fundamental objective of this study is to determine level of employees' job satisfaction among the airlines industry in India. Hence, the research tries to investigate effect of gender on employees' job satisfaction. It is anticipated that the study would provide worthy information not only to academic community, but also to practitioners that would facilitate them to make knowledgeable managerial decisions in Iran. Having a better understanding of aspects of employees' job satisfaction is vital for service companies. This will allow companies to design human resource management system that is able to motivate, attract, and retain their employees (Ralston et al., 1997). In line with the objective, the rest of the paper describes definition of job satisfaction, theories related to job satisfaction, determinants of job satisfaction, and methodology adopted. Subsequently, the main findings are presented and discussed and finally conclusions and managerial implications of the findings and research areas are discussed for further inquiry and understanding.

Review of Literature

Biswas (2010) conducted a study on 357 executives/managers from different organizations where 180 from manufacturing sector companies and 177 from service sector companies with average of 36.9 years and average length of work experience was 10.7 years reported that greater the job satisfaction of an employee extrinsically, intrinsically and socially, higher the level of organization identification and commitment. Such attitude encourages the individual to continue with the organization and restrain his/ her turnover intention. Thekedam (2010) tested factors that influence job satisfaction in Kerla, Indiareported that individual characteristics is important predictor of job satisfaction which is not limited to demographic variable but include psychological and attitudinal characteristics as well, and also mentioned attainable goals will result greater job satisfaction. He has reported lower job satisfaction among females probably because of their attempt to cope with work and family responsibility. Bakan et al. (2011) made an empirical study for relationship of education level and organizational commitment found that by the increase in their education level employees' commitment to the organizations become more and more strong.

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Singh and Mohanty (2011) examined role of employee’s cultural values, participation satisfaction (PS) and organizational commitment (OC) in India reported that participation satisfaction (PS) is directly related to organizational commitment (OC) and is moderated by employee’s cultural values at individual level.

Objectives of the Study

To find out the difference between the profile of the respondents and job demand and job control.

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 536 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to demographic profile and job demand and job control among the employees in aviation industry. The researcher used anova analysis to find the difference between factors of job demand and job control. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Difference among Age with Respect to Job Demand

In this study, Job Demand consists of three that measure Employees demands, workload demands and conflicts demands. Age is classified into five, Less than 25 years old, Between 26-35 years old, Between 36-45 years old, Between 46-55 years old and Above 55 years old. One way ANOVA is used to test the difference among age with respect to Job Demand. The table below shows the Mean, Standard Deviation and One way ANOVA results.

H₀: There is no significant difference among age with respect to Job Demand.

Table 1 Difference among Age with Respect to Job Demand

Job Demand	Less than 25 years old		Between 26-35 years old		Between 36-45 years old		Between 46-55 years old		Above 55 years old		F value	P value
	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD		
Employees Demands	2.5200	0.86284	2.8775	0.75572	2.9338	0.66891	3.0217	0.83244	3.2500	0.70711	4.480	0.001**
Workload Demands	1.3800	0.60238	2.1618	0.43073	2.8382	0.47486	3.4565	0.66310	3.8750	1.24642	199.011	0.000**
Conflicts Demands	2.4000	0.78246	2.8971	0.73222	2.9044	0.83337	3.0725	0.80725	3.3750	0.74402	7.499	0.000**

Note: 1. ** denotes significant at 1% level.

2. * denotes significant at 5% level.

Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the

dimension of Employees demands, workload demands and conflicts demands. Hence there is significant difference between age with regard to the dimension of Employees demands, workload demands and conflicts demands.

Hence it can be concluded that age has a significant influence on Employees demands, workload demands and conflicts demands.

Difference among Age with respect to Job Control

Job Control is divided into four - Qualitative Control, Employees Control, Workload Control and Conflicts Control. Age is classified into five, Less than 25 years, Between 26-35 years old, Between 36-45 years old, Between 46-55 years old and Above 55 years old. One way ANOVA is used to test the difference among age with respect to Job Control. The table below shows the Mean, Standard Deviation and One way ANOVA results.

H₀: There is no significant difference among the age with respect to Job Control.

Table 2 Difference among Age with Respect to Job Control

Job Control	Less than 25 years old		Between 26-35 years old		Between 36-45 years old		Between 46-55 years old		Above 55 years old		F value	P value
	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD		
Qualitative Control	4.2400	1.20475	4.6324	0.64107	4.6471	0.67252	4.4928	0.83924	4.6250	0.51755	3.328	0.010**
Employees Control	4.6000	1.03016	4.7647	0.67578	4.7206	0.64050	4.6304	0.86350	4.8750	0.35355	1.012	0.401
Workload Control	4.4000	1.39971	4.7402	0.71311	4.7132	0.78795	4.5942	0.94859	4.8750	0.35355	1.964	0.099
Conflicts Control	4.0800	1.30681	4.5441	0.77715	4.5956	0.79236	4.5580	0.74499	4.3750	0.74402	3.911	0.004**

Note: 1. ** denotes significant at 1% level.

2. * denotes significant at 5% level.

Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the dimension of Qualitative control and Conflicts control. Hence there is significant difference between age with regard to the dimension of Qualitative control and Conflicts control.

There is no significant difference between age with regard to the dimension of Employees control and Workload control. Since P value is greater than 0.05. Hence the null hypothesis is accepted with regard to the dimension of Employees control and Workload control.

Hence it can be concluded that age has a significant influence on Qualitative control and Conflicts control. On the other hand age does not have a significant influence on Employees control and Workload control.

Conclusion

The study is aimed at analyzing the factors of job demands and job control among the aviation industry employees. It is found that there is significant difference between all the dimensions of job demands except Employees control and Workload control in job control factor.

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DIMENSIONS OF BRAND EQUITY - AN EMPIRICAL STUDY IN MADURAI DISTRICT



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Introduction

Brands are the hearts of most consumer business (Kapferer 1992). As far as consumers are concerned a brand plays a significant, communicative and informative role. The brand is seen by consumers as a sign of quality and it helps them to make their purchase decision. In the new era of globalized market, brands are the key drivers of economic and market value of a business corporation. Brands are becoming most valuable assets in the changing business scenario due to its tangible and intangible nature. Brands are the basis of customer relationship and it is becoming the most precious asset which a business possesses. It is the wealth generator of twenty first century and it connects the corporate with customers. A brand can tie a customer to the firm by rational and emotional hooks, so it is a loyalty generator. There are many studies related to brand equity available but there is a lack of research works on customer based brand equity analysis on FMCG market which are used by all groups of people.

Review of Literature

Aaker and Joachimsthaler (2000) defined that Brand associations are anything “linked” in memory of a brand, and a set of these associations creates the *brand’s identity, brand image*. They, as important informational nodes linked to a brand associations in terms of benefits. Berry, (2000) found that Brand awareness, on the other hand, is the company’s presented brand via advertising, service facilities, and the appearance of service providers, company name, and logo. Another source of brand awareness is company’s external brand communications that is informing customers receive about the service, such as word of -mouth communications and public relations. The discussion on them is followed. Brady et al., (2005) added that Moreover, with the intangibility and inseparability of service, customers find it very difficult to evaluate alternatives. Thus, they depend heavily on personal sources of information such as word of mouth. Chirag Patel (2010) in his article entitled on “Market share of Health Drinks”, points out that people are aware of different brands of health drink. Most of the customers prefer to use glass a day, as it is convenient in both way in terms of quantity and notorious. Brand name is consider as an important factor while purchasing a health drink and in which Bournvita is the most preferred brand name among the customer. He further suggested that the „television“ has played a vital role in spreading awareness of various health drink brands. Many people also consider the quality and hygiene maintain by the company. It is also found that price plays an important role in any product but service also plays equal importance in success of any product. Gupta and Sreelata Neelesh (2010) in their article entitled “A Study on Marketing Strategies in the Indian Soft Drinks Industry, A Case Study of PepsiCo, and Coca-Cola Ltd”, focused on to study some of the major

strategies implemented by the soft drink companies and to know about the effect of these strategies. They observed that India is probably the only market where Pepsi is the market leader and coke occupies the second spot. Ganapathi and Anbumalar (2011) in their article entitled “A Study on The Preference of Consumer for Health Drinks”, they point out that the factors influence the consumer while purchasing health drink and to know whether there is awareness among the general public regarding the various brands of health drinks, and also try to find out the market share for various health drinks which is an urban and rural area, to analyze the various reasons for certain health drinks that holds major market share and the consumption behaviours of the consumers. They suggested to most of the consumers are concerned with the quality of health drinks. Therefore, the manufacturer should take appropriate steps to develop the quality of the various brands of health drinks. Kalakumari and Sekar (2013) in their article entitled “A Study on Emotional Brand Loyalty towards Consumer Health Drinks”, point out that the changing reference of the customers because in today’s time, there are much more options in choosing the health drinks according to the consumers taste. In order to increase the customer’s satisfaction, marketers have developed various marketing programs. Were they concluded that the brand loyalty on consumer health drinks, which was based on the customer’s mindset, maintains that building a strong brand involves a series of logical steps.

Objectives of the Study

To examine the relationship between customer based brand equity and its core elements perceived quality, brand awareness, brand association and brand loyalty.

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 540 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of brand equity. The researcher used Correlation analysis to identify the factors of brand equity. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Relationship among Various Dimensions of Brand Equity

In this study, Brand Equity consists of four that measure Perceived Quality, Brand Awareness, Brand Association and Brand loyalty.

Table 1 Relationship among Dimensions of Brand Equity

Brand Equity	Perceived Quality	Brand Awareness	Brand Association	Brand loyalty
Perceived Quality	1.000	0.140**	0.134**	0.315
Brand Awareness		1.000	0.209**	0.064**
Brand Association			1.000	0.319**
Brand loyalty				1.000**

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

From the above table it can conclude that the correlation coefficient for Types of brand equity in FMCG Market is positive. Hence it can be concluded that Perceived Quality has positive and strong relation with Brand Awareness (14%), Brand Association (13.4%) and Brand loyalty

(31.5%).Brand Awareness has positive and strong relation with Brand Association (20.9%) and Brand loyalty (6.4%).Brand Association has positive and strong relation with Brand loyalty (31.9%).

Conclusion

The study is aimed at analyzing brand equity analysis on FMCG market in Madurai district. It is found that there is significance relationship between all the dimensions of brand equity;they are perceived quality, brand awareness, brand association and brand loyalty.

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DIMENSIONS OF EMOTIONAL INTELLIGENCE AMONG WOMEN MANAGER IN IT INDUSTRY



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Introduction

Emotional intelligence refers to the ability to perceive, control, and evaluate emotions. Emotional intelligence plays an important role in helping the managers and employees to cope with the dynamic changes that occur in the business environment. Some researchers suggest that emotional intelligence can be learned and strengthened, while others claim that it is an inborn characteristic. Employees need to enhance their emotional intelligence skills, apart from technical skills, which in turn will enhance their productivity on the job. Management of emotional intelligence by team members will help in developing interpersonal skills of the team members. It organization needs to be successful; it has to develop employee’s emotional intelligence skills. Emotional intelligence in modern organizations induces energy and vitality in the dedicated employees. The multinational companies’ environment expects proactive, initiative and responsibility for personal development from their employees. Motivation people to engage in their work are a prime problem in organizations and generally it becomes complicated by the existence of multiple roles, because the attitudes, behaviors, and emotions associated with one role may spill over to another. The employees do not always check their problems or triumphs at the door when walk into the office or come back to home from work. Within the context of the organization, the employee’s often must engage in multiple roles to fulfil job expectations which can be talked by Emotional intelligence. Hence this research Endeavour tries to explore the relationship between Emotional intelligence Construct and Work Engagement Behavior which really implicate the managerial and organization performance.

Review of Literature

Mulla and Krishnan (2008) the relationship of Karma-Yoga with the dimensions of empathy was explored through a study done on 108 students in a postgraduate programmed of business management. Karma-Yoga was found to be related to some dimensions of empathy. The results highlight the differential impact of dimensions of empathy. Empathic concern was found to be related to Karma-Yoga only for those individuals who were low on personal distress. Rahim & Malik (2010) found that an empirical account that reflects the direct relationship between emotional intelligence and organizational performance. They argued that emotional intelligence, though practically a moderator of the relationship between service delivery and customer satisfaction, is a basic driver of organizational performance. Joseph and Newman (2010) specified a progressive (cascading) pattern among ability-based EI facets, in which emotion perception must causally precede emotion understanding, which in turn precedes conscious emotion regulation and job

performance. A model focusing on emotional experiences in the both the work and family domains is proposed and tested using path analysis. Results indicate that emotional labor in both the work and family domains relate to affective responses to each respective domain, which in turn relates to work–family conflict and work-family enrichment. In turn, consistent with previous research work–family conflict relates to domain-specific satisfaction (job, life) and health outcomes (burnout, depression). Partial support was found for the proposed moderating effect of emotional intelligence. Kaura (2011) found in his study that improvement in emotional intelligence of employees introduces a paradigm rise in sales performance and consequently organizational performance in terms of return on investment. Pahuja & Sahi, (2012) found that the emotions a person perceives can carry a wide variety of meanings. If someone is expressing angry emotions, the observer must interpret the cause of their anger and what it might mean. It is on this basis that understanding emotions is an inherent part of emotional intelligence (Mayer et al. 2001, Shahhosseini et al. 2012). Yet, an understanding of people’s emotions should lead to a proper management of those emotions

Objectives of the Study

To examine the relationship among dimensions of emotional intelligence of women manager in IT industry

Methodology

The study is basically an empirical one based on data gathered from the women manager in IT industry. A sample of 594 students has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to emotional intelligence among women manager in IT industry. The researcher used correlation analysis to identify the factors of emotional intelligence. IBM SPSS 21 version was used for statistical purpose.

Relationship among Various Dimensions of Emotional Intelligence of Women Manager in IT Industry

In this study, Emotional Intelligence consists of four that measure Relationship management, Social Awareness, Self-Management and Self-Awareness.

Table 1 Relationship among Various Dimensions of Emotional Intelligence among Women Manager in IT Industry

Factors of perception among women IT managers	Relationship Management	Social Awareness	Self-Management	Self-Awareness
Relationship Management	1.000	0.179**	0.189**	0.242**
Social Awareness		1.000	0.535**	0.266**
Self-Management			1.000	0.344**
Self-Awareness				1.000

Note: ** Denotes significant at 1% level

The correlation coefficient between relationship management and social awareness is 0.179, which indicate 17.9 percentage positive relationships between Perception on relationship management and Perception on social awareness and is significant at 1% level. The correlation coefficient between relationship management and self-management is 0.189, which indicate 18.9

percentage positive relationships between relationship management and self-management and is significant at 1% level. The correlation coefficient between Perception on relationship management and self-awareness is 0.242, which indicate 24.2 percentage positive relationships between Perception on relationship management and self-awareness and is significant at 1% level. The correlation coefficient between Perception on social awareness and self-management is 0.535, which indicate 53.5 percentage positive relationships between Perception on social awareness and self-management and is significant at 1% level and similarly the other factors are positively correlated with each other.

Conclusion

With the several organizations across the globe implementing the concept of emotional intelligence for their training and organizational development, it has been not yet focused much on IT industry. With the help of the current study importance of Emotional Intelligence training program for women in IT can be understood. The focus on Emotional Intelligence for women IT employee would create an outcome of good social relations, less burnout, less job tension, job satisfaction. This will help them to lead a better Quality of work life and attain overall life satisfaction. It has provided a view on the lifestyle and problems of women manager in IT sector and has interpreted that gender based implication on Emotional Intelligence should be understood by IT industry. IT companies must further refine their policies and processes to strongly influence the participation of women manager in key projects. Looking ahead, companies must identify formal and informal procedures that can be restructured to encourage participation of women manager in organizational performance. Companies have to understand the requirements of women manager to make the work environment even more friendly and conducive and draw and retain rightly skilled women talent. Organization can provide room women’s emotional intelligence to improve their performance. Providing women managers with continuous learning, mentoring, coaching and counseling, offering them opportunities for emotional self-awareness, accurate self-assessment, emotional self-control, transparency and adaptability, achievement orientation and initiative, optimism, empathy, inspirational leadership and change catalyst, team work and collaboration and encouraging them to take on higher responsibilities.

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A STUDY ON EMPLOYEE MOTIVATION IN PRIVATE BANKING SECTOR



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Introduction

Banking sector is considered as an important tier of a country's economic system. The demand of today's competitive corporate environment coupled with customers' increasing quality service expectations compel the financial institutions including banks to achieve higher levels of productivity and deliver quality services at the same time. To achieve such outcomes the major need of financial institutions is the availability of highly motivated and committed workforce because well managed and happy human resources are considered as root source of productivity and quality gains. In response to this challenge financial institutions are providing action learning opportunities to the employees by enabling them to work on real issues, focusing on learning and implementing pragmatic solutions which keep the employees motivated and enhance their commitment to the employers. As the financial institutions have shifted the training of human resources from working on simulated situations to real workplace problems, action learning has become an essential tool for human resource development. This present study has made an attempt to analyse the factors of employee motivation in private banking sector.

Review of Literature

Shanks (2007) maintains that: 'while rewards may serve as incentives and those who bestow rewards may seek to use them as motivators; the real motivation to act comes from within the individual'. Ayub Irfan (2008) examined the impact of organization commitment on turnover intentions of employees of Askari bank of Pakistan. He identified the HR practices used to increase retention among employees and build organization citizenship behavior. He collected data on seven variables using the questionnaire technique from 70 employee of Askari bank of Pakistan. He used the correlation technique to find out the variable (procedural justice, organizational policies, autonomy, feedback, goal clarity, supervisory relationship, organizational citizenship behavior) impact on organization commitment and reduce turnover. He found that human resource practices increase employee retention and build citizenship behavior through organization politics, feedback system, autonomy, goal clarity & supervisory, relationship organizational commitment are significant factor to reduce turnover intentions. Ming (2008) investigated the role of career development practices to turnover intention. He collected the data from different industries finance, information technology, engineering and education. He collected the data on five variables using questionnaire technique from 357 (organizational rewards, career development opportunities, supervisory support, and promotion) on employee turnover. He found the most significant factor which effect the turnover intentions depend the nature of organization practices and these practices enhance the personal goals and motivate the work force and reduce turnover. Luthans (2011) job satisfaction is employee perceptions result of how good a one give

everything that is seen as something important through his work. There are several indicators of job satisfaction, among others are: (a) work itself, refers to how exciting the work, a chance to learn, and opportunity to accept responsibility, (b) payment system, refer to correspondence between payments number (salary / wages) received based on job demand, (c) Promotion, refer to opportunity to get promotion for higher position, (d) Attitude of supervisor, boss, supervisor, refer to supervisor ability to provide technical assistance and support. Their ability to interact with superiors. Supervisor supports who felt by employees in their work, (e) fellow workers attitude, ability interact with co-workers. Nevid (2013) motivation involves the emotional, social, biological, and cognitive influences that initiate behavior.

Objectives of the Study

To examine the relationship among employee motivation in private banking sector

Methodology

The study is basically an empirical one based on data gathered from the private sector bank employees have been chosen for the study in Madurai district. A sample of 584 customers has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to demographic profile and various dimensions of Motivation. The researcher used t test analysis to identify the factors of Motivation. IBM SPSS 21 version was used for statistical purpose.

Results and Discussions

Difference between male and female with respect to Motivation

In this study, Motivation consists of six subscales that measure Intrinsic Motivation, four forms of regulation for Extrinsic Motivation (Integrated, Identified, Introjected and External) and Amotivation. Gender is divided into two, male and female. The table below shows the mean, Standard Deviation and ‘t’ values for male and female with respect to Motivation.

H₀: There is no significant difference between male and female with respect to motivation.

Table 1 Difference between Male and Female with Respect to Motivation

Motivation	Male		Female		t value	P value
	Mean	SD	Mean	SD		
Amotivation	2.8519	0.62168	2.7864	0.99413	0.977	0.000**
External regulation	2.9524	0.51281	2.8981	0.89677	0.931	0.000**
Introjected regulation	2.8439	0.60016	2.7282	0.97475	1.774	0.000**
Identified regulation	2.9392	0.57720	2.8252	0.88265	1.879	0.000**
Integrated regulation	2.9550	0.45554	2.8301	0.79343	2.417	0.000**
Intrinsic motivation	2.9074	0.52965	2.7767	0.90454	2.202	0.000**

Note: ** denotes significant at 1% level.

Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the dimension of amotivation, external regulation, introjected regulation, identified regulation, integrated regulation and intrinsic motivation. Hence there is significance difference between male and female with regard to the dimension of amotivation, external regulation, introjected regulation, identified regulation, integrated regulation and intrinsic motivation.

Hence it can be concluded that males score more than females with respect to all subscales of motivation; amotivation, external regulation, introjected regulation, identified regulation, integrated regulation and intrinsic motivation.

Conclusion

Banking system plays a very major role in the economy of our country. It is central to a nation's economy as it caters to the credit needs of all sections of the society. Without a sound and effective banking system, it is not possible for a country to have a healthy economy. India is not only the world's largest independent democracy, but also an emerging economic giant. India's banking system has several achievements to its credit and it is no longer confined to only the metropolitans. It has reached even the remote corners of the country. This is one of the reasons of India's growth process. The importance of employee motivation is now being recognized by all the major organizations including banks as it has a significant impact on the overall performance. For any organization to achieve its goals it is important to keep their employee motivated and satisfied. When employees are motivated the individual quality of performance increases which directly has a positive impact on the organization. Employee motivation leads to job satisfaction which also plays an important role in increasing the overall efficiency of the organization.

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DIMENSIONS OF INTERNAL MARKET INTELLIGENCE GENERATION – AN EMPIRICAL STUDY IN BANGALORE CITY



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Introduction

The internal marketing concept holds that the organisation's personnel are the first market of a company. The main objective of the internal marketing function is to obtain motivated and customer conscious personnel at every level (George, 1990; George and Gronroos, 1989; Gronroos, 1981). Gronroos (1981) distinguishes between the implementation of internal marketing at the strategic and technical level. At the strategic level it should create an internal environment that bolsters customer consciousness and sales-mindedness among employees. The key facilitators are seen to be supporting management methods, personnel policy, internal training and planning procedures. At the technical level the aim is to sell services, campaigns and other marketing efforts and initiatives to the personnel. Once the employee is also seen as a customer it is possible to talk of an internal market. The internal market of employees is best motivated for service-mindedness and customer-oriented behaviour by an active, marketing-like approach, where a variety of activities are used internally in an active, marketing-like and coordinated way (George, 1990; Gronroos, 1990). The thinking underlying internal marketing is that employees are viewed as internal customers and jobs as internal products. Job products must attract, develop and motivate employees thereby satisfying the needs and wants of these internal customers while addressing the overall objectives of the organisation (Berry, 1981; Berry and Parasuraman, 1991). Similarly, Kotler (1991) defines internal marketing as “the task of successfully hiring, training and motivating able employees to serve the customer well”. In this respect it represents elements of good human resources management (Bateson, 1991).

Review of Literature

Ibrahim et al (2010) aimed to identify and measure the impact of the components of internal marketing like the recruitment, development, and internal communications, incentives, and to know the impact of a number of demographic factors (gender, age, experience and education) in the relationship between internal marketing and job satisfaction. Findings revealed that demographic factors such as age, years of experience, and level of education had an impact on the relationship between independent variables and job satisfaction, while the variable of gender did not have any impact on this relationship. Also, it was found that incentives were the most influential factor in job satisfaction. Yang and Coates (2010) explored the internal service quality of caddy managers encounters with caddies' employees from a dyadic perspective so as to improve satisfaction of customer contact employees. Findings revealed that nine dimensions were found to construct the internal service quality of caddy managers in internal service encounters between caddies and caddy managers. They are reliability, responsiveness, assurance, empathy, communication, consideration, fairness, recognition and flexibility. Abdullah et al (2011) used data

from hotel industries in Klang valley in Malaysia to identify factors which could lead to increased tenure, in addition, any linkage between employee satisfaction and teamwork. Findings indicated the existence of a correlation between employee satisfaction and teamwork. Four of the thirteen satisfaction variables, namely, relationship with supervisor, recognition and rewards, working conditions, teamwork and cooperation showed the strongest correlation with the three loyalty variables afore mentioned. Further, findings of this study could be used by managers in organizations in developing their staff training programme in order to create satisfied and loyal workers and suggested that companies should be mindful of satisfaction variables such as: recognition and rewards, teamwork and cooperation, working conditions, and relationship with supervisor. Ahmad and Al-Borie (2012) examined the impact of internal marketing on job satisfaction and organizational commitment of the teaching hospitals in Kingdom of Saudi Arabia. The independent variables are internal marketing factors was namely selection and appointment, training and development, organizational support, incentives and motivation, and retention policy. The dependent variables were represented by and job satisfaction and organizational commitment. Findings showed that internal marketing factors like selection and appointment, training and development, organizational support, incentives and motivation, and retention policy had a positive effect on Saudi teaching hospitals physicians' job satisfaction, and organizational commitment.

Objectives of the Study

To examine the relationship among dimensions of internal market intelligence generation

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 560 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of Internal Market Intelligence Generation. The researcher used Correlation analysis to identify the factors of Internal Market Intelligence Generation. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Relationship among dimensions of Internal Market Intelligence Generation

In this study, Internal Market Intelligence generation is divided into four - Identify Exchanges of Value, Conditions of External Employee Market, Segment Internal Market and Strategies for Each Internal Segment.

Table 1 Relationship among Dimensions of Internal Market Intelligence Generation

Internal Market Intelligence Generation	Identify Exchanges of Value	Conditions of External Employee Market	Segment Internal Market	Strategies for Each Internal Segment
Identify Exchanges of Value	1.000	0.266**	0.609**	0.443**
Conditions of External Employee Market		1.000	0.297**	0.265**
Segment Internal Market			1.000	0.431**
Strategies for Each Internal Segment				1.000

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

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From the above table it can conclude that the correlation coefficient for Types of Internal Market Intelligence Generation is positive. Hence it can be concluded that Identify Exchanges of Value has positive and strong relation with Conditions of External Employee Market (26.6%), Segment Internal Market (60.9%), and Strategies for Each Internal Segment (44.3%). A condition of External Employee Market has positive and strong relation with Segment Internal Market (29.7%), Strategies for Each Internal Segment (26.5%). Segment Internal Market has positive and strong relation with Strategies for Each Internal Segment (43.1%).

Conclusion

The study is aimed at analyzing internal market intelligence generation among IT employees in BangaloreCity. It is found that there is significant relationship among all the dimensions of Internal Market Intelligence Generation; they are Identify Exchanges of Value, Conditions of External Employee Market, Segment Internal Market and Strategies for Each Internal Segment.

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A STUDY ON DIMENSIONS OF SERVICE QUALITY IN LUXURY HOTEL - AN EMPIRICAL STUDY



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Introduction

India is emerging as a fast growing free market economy with services as the main source of economic growth accounting for more than half of India's output with less than one third of its labour force (IBEF, 2008a). The growth in international tourism generally and domestic tourism specifically and the forthcoming Commonwealth Games in 2011 have contributed in generating interest in India. This interest has led to studying perceptions of people who use tourism facilities, particularly luxury hotels for the purpose of the current study. The Ministry of Tourism, Government of India, groups five-star deluxe, five-star and four-star hotels as "luxury hotels"; hence based on participation and purpose of this study the term "luxury hotels" is used for five- and four-star hotels (ACNielsen ORG_MARG, 2008). To develop a background and theoretical framework for the current study, a literature review relating to service quality in hotels was undertaken. The review shows that service quality in hotels continues to be area of wider global research. Its strong significance is related to customer satisfaction and repeat business, which are determinants of profitability of business according to several studies. Service quality, customer perceptions of quality, service failures, service competitiveness etc have long been studied. Luxury hotels should cater to today's younger, more adventurous affluent traveler who is seeking exotic locations and packages to be immersed in new cultures. Many luxury hotels are offering more culture-focused packages that allow guests to celebrate and experience the local flavor while staying at a luxury property. This study made an attempt to find the gap between expected and perceived service quality in luxury hotel.

Review of Literature

Thrane (2007) examined how hotel attributes, such as the presence of mini- bars and hairdryers, affected room rates in capital cities. Bull (1994) focused on how certain location attributes including the distance from, and access to, specific places and the proximity of neighborhood amenities, affected motel room prices in Ballina, Australia. Wilkins et al. (2007) also studied the service quality of hotels in Australia. The seven factors were developed from SERVQUAL, covering style and convenience, room quality, special offers, quality staff, personality, fast service and quality food and beverages. Chen et al (2008) evaluated the quality of services in the Taiwan hotel industry. The paper divides the hotels into three types: international commercial tourism, holiday and motels and general hotels, the study emphasized the degree gap in serviced quality between the industry and the customers. Data analysis shows that service quality gap (perceived gap) of different types of hotels exists in several quality aspects; what's more, the perceived gaps, service quality aspect, and its items of different types of hotel are also different.

The analysis involved 43 different attributes. Crick and Spencer (2011) highlight that customers do not respond uniformly to specific service initiatives nor do they respond in the same way to service problems. The nature of the incident- that is whether it is of “low criticality” versus “high criticality” also appears to make a difference in the way that the customers in their study viewed the response of the service providers. They argued that it is important to consider what kind of rapport the company to consider what kind of rapport the company has with a dissatisfied customer when initiating the guarantee and the recovery process. To the authors, the foundations of quality service management have primarily emanated from two multidimensional models: (1) SERVQUAL, a product of the North American school of thought (Parasuraman, et al, 1985); and (2) the Nordic European model, in which the studies of Gronroos stand out. Both have provided the genesis form much of the structured debated about how service quality must be conceptualized and managed. Gomes and Neves (2011) the recruitment practice, for instance, refers to the way in which the organization operates among potential candidates whose specific skills it needs.

Objectives of the Study

To study the various dimensions of service quality in luxury hotels

Methodology

The study is basically an empirical one based on data gathered from the customers in Bangalore District. A sample of 536 customers has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of Service Quality in Luxury Hotel. The researcher used correlation analysis to identify the relationship among various dimensions of service quality in luxury hotel. IBM SPSS 21 version was used for statistical purpose.

Results and Discussions

Relationship among dimensions of Service Quality

In this study, Service quality consists of five dimensions that measure Perception of Tangibility, Reliability, Responsiveness, Assurance and Empathy.

Table 1 Relationship among dimensions of Service Quality

Service Quality	Tangibility	Reliability	Responsiveness	Assurance	Empathy
Tangibility	1.000	0.423**	0.093**	0.189**	0.273
Reliability		1.000	0.109**	0.164**	0.010**
Responsiveness			1.000	0.113**	0.062*
Assurance				1.000	0.355**
Empathy					1.000

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

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

From the above table it can conclude that the correlation coefficient for Service quality dimensions for Perception is positive. Hence it can be concluded that Tangibility has positive and strong relation with Reliability (42.3%), Responsiveness (9.3%), Assurance (18.9%) and Empathy (27.3%). Reliability has positive and strong relation with Responsiveness (10.9%), Assurance (16.4%) and Empathy (1.0%). Responsiveness has positive and strong relation with Assurance (11.3%) and Empathy (6.2%). Assurance has positive and strong relation with Empathy (35.5%).

Conclusion

The study shows clearly that the service quality in a luxury hotel is very much dependent upon the tangible service attributes. It is hence clear that a luxury hotel needs to have its ambience in good order. In terms of service tangibility 'Furniture in the hotel is modern and comfortable' has emerged as the top ranking attribute. Both the aspects of modernity and comfort are bundled into a clear first ranking expectation of respondents. The very next attribute that is ranked on top relates to the staff and their appearance. The expectation of the respondents about the staff of the luxury hotel is that they must have a neat appearance that befits the luxury status of the hotel and its guests. Attention to perfect grooming is a critical factor in a luxury hotel that can help staff look at their best while serving customers. The factor that 'the hotel is clean' is also viewed as a critical success factor in service quality in a luxury hotel followed by the tangible factor of "the interior and exterior decoration in the hotel is quite appealing". Housekeeping to the highest order is the expectation of customers in a luxury hotel. All these factors under tangibility of service in a luxury hotel have a perfect match of the expected service attributes with the perceived ones.

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A STUDY ON IMPACT OF SERVICE QUALITY ON CUSTOMER SATISFACTION IN BANKING INDUSTRY



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Introduction

The Banking industry plays a vital role in the economic development of a country. The growth of an economy depends on the robustness and stability of its banking system. Banks are the power house of the country's wealth and financial health. King and Levine (1993) emphasize that a well-developed financial system enables smooth flow of savings and investments that supports economic growth. The banking system provides a large portion of the medium of exchange of a given country and is the primary instrument through which the monetary policy is conducted through their deposit mobilization and lending operations. The Indian banking sector has witnessed a paradigm shift after the financial sector reforms in 1991. The banks had realized that profit will be scarce after the introduction of prudential norms and asset classification. There was a clear shift to a clean, transparent and healthy balance sheet as opposed to the view of large sized balance sheets. As the foreign exchange and money markets were gradually deregulated, the competition among banks further intensified. The net result was that margins were under tremendous strain and the banks were looking for new avenues to meet the challenges posed to them. They had realized that they had no other option than addressing the needs of the customers effectively if at all they want to survive in a highly competitive market. Hence, customer loyalty programmes were gradually inducted as an integral part of their service agenda to face new challenges.

Review of Literature

Thorsten Hennig-Thurau et.al (2007) indicated that customer satisfaction, commitment by employees and social benefits significantly contribute to relationship marketing outcomes in services. Aravindhaneet.al. (2010) “Customer Satisfaction” is the definition of Service Quality. To him, measuring customer satisfaction gives a strategic advance in knowing where an organization stands in the market in terms of service quality. It provides an impetus to the organization to act and to improve its position in the competitive environment. Arvind Brahme (2011) customer complaint is a universal phenomenon, with the banking industry being no exception. Handling of complaints is the core activity for successful development. The author found that 68 per cent of the customers are lost due to shortcomings in customer service. He had concluded by stressing that there is a need for awareness and positive attitude and approach among the staff to win the customer and customers' confidence to curb growing complaints. Singh and Arora (2011) made a comparative study of banking services and customer satisfaction in Public, Private and Foreign Banks. Customers' satisfaction was assessed with five parameters of quality of services, i.e., employee behavior, accessibility, ambience, infrastructure, and working hours. They found that

majority of the respondents were not satisfied with employee behavior in public sector banks like State Bank of India, Punjab National Bank and Canara Bank. On the contrary, majority of the respondents were satisfied with employee behavior in private and foreign bank, i.e., ICICI, Centurion Bank and Standard Chartered Bank. Anandharaj (2012) measured the effects of marketing mix on brand loyalty in the retail sector in Malaysia. He studies the impact of price, store image, advertising spending, distribution intensity and price promotion on customer loyalty towards the brand. He concluded that price, store image, distribution intensity and price promotion has significant positive relationship with customer brand loyalty. Parthasarathi (2014) there is always a certain level of expectations by the customers from the bank's services. Wider the gap between the expected and actual service provided, the more is the customer dissatisfaction. If the gap is very narrow, the client feels satisfied or happy with the bank. Hence, it is always necessary for the bank to bridge the gap between what the customers expect and what the banks offer. In fact, what the customer needs and or gets is more important than what bank thinks about the needs and offers.

Objectives of the Study

To study the impact of service quality on customer satisfaction in banking industry

Methodology

The study is basically an empirical one based on data gathered from the customers in banking industry. A sample of 564 customers has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of Service Quality in banking industry. The researcher used regression analysis to identify the impact of service quality on customer satisfaction in banking industry. IBM SPSS 21 version was used for statistical purpose.

Results and Discussions

Impact of Service Quality on Customer Satisfaction

Regression analysis is concerned with the derivation of an appropriate mathematical expression is derived for finding values of a dependent variable on the basis of independent variable. It is thus designed to examine the relationship of a variable Y to a set of other variables $X_1, X_2, X_3, \dots, X_n$. the most commonly used linear equation is $Y = b_1 X_1 + b_2 X_2 + \dots + b_n X_n + b_0$

Here Y is the dependent variable, which is to be found. X_1, X_2, \dots and X_n are the known variables with which predictions are to be made and b_1, b_2, \dots, b_n are coefficient of the variables. In this study, the dependent variable is Customer Satisfaction, Independent variables are Tangibility, Reliability, Responsiveness, Assurance and Empathy:

- Dependent Variable - Customer Satisfaction (y)
- Independent Variable
 - Tangibility (X_1)
 - Reliability (X_2)
 - Responsiveness (X_3)
 - Assurance (X_4)
 - Empathy (X_5)
- Multiple R value: 0.538

- R Square value: 0.289
- Adjusted R square value: 0.283
- F value: 45.425
- P value: 0.000

Table 1 Variables in the Multiple Regression Analysis

Variables	Unstandardized Coefficients(B)	S.E error of B	Standardized Coefficients Beta	t-value	p-value
Constant	0.460	0.217	-----	2.116	0.035
Tangibility	0.153	0.048	0.130	3.218	0.001
Reliability	0.207	0.052	0.179	3.994	0.000
Responsiveness	0.082	0.054	0.069	1.526	0.128
Assurance	0.293	0.052	0.243	5.659	0.000
Empathy	0.121	0.044	0.119	2.723	0.007

Note: ** Denotes significant at 1% level

* Denotes significant at 5% level

The multiple correlation coefficient is 0.536 measures the degree of relationship between the actual values and the predicted values of the Customer Satisfaction. Because the predicted values are obtained as a linear combination of Tangibility (X_1), Reliability (X_2), Responsiveness (X_3), Assurance (X_4) and Empathy (X_5), the coefficient value of 0.536 indicates that the relationship between customer satisfaction and the five independent variables is quite strong and positive.

The Coefficient of Determination R-square measures the goodness-of-fit of the estimated Sample Regression Plane (SRP) in terms of the proportion of the variation in the dependent variables explained by the fitted sample regression equation. Thus, the value of R square is 0.289 simply means that about 28.9% of the variation in Customer satisfaction is explained by the estimated SRP that uses Tangibility, Reliability, Responsiveness, Assurance and Empathy as the independent variables and R square value is significant at 1 % level.

The multiple regression equation is

$$Y = 0.460 + 0.153 X_1 + 0.207 X_2 + 0.082 X_3 + 0.293 X_4 + 0.121 X_5$$

Here the coefficient of X_1 is 0.153 represents the partial effect of Tangibility on Customer Satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Customer Satisfaction score would increase by 0.153 for every unit increase in Tangibility and this coefficient value is significant at 1 % level. The coefficient of X_2 is 0.207 represents the partial effect of Reliability on Customer Satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Customer Satisfaction score would increase by 0.207 for every unit increase in Reliability and this coefficient value is significant at 1% level. The coefficient of X_3 is 0.082 represents the partial effect of Responsiveness on Customer Satisfaction, holding the other variables as constant and this coefficient value is not significant. The coefficient of X_4 is 0.293 represents the partial effect of Assurance on Customer Satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Customer Satisfaction score would increase by 0.293 for every unit increase in Assurance and this coefficient value is significant at 1% level. The coefficient of X_5 is 0.121 represents the partial effect of Empathy on Customer Satisfaction, holding the other variables as constant and this coefficient value is significant at 1% level.

Based on standardized coefficient, Tangibility (0.130), Reliability (0.179) and assurance (0.243) is the most important factors to extract Customer Satisfaction, followed by empathy (0.119) and responsiveness (0.069).

Conclusion

This study aims to determine a study on impact of service quality on customer satisfaction offered by Indian Banks is beneficial to the Customer. In doing so, it analyses the responses of major services of the Indian and domestic banks to customers. The novelty of this study is that it uses aggregated data over a longer time period to capture a more general view of the subject matter. The study finds that the Indian banks have been supportive consumer and to the domestic economy. Empirical evidence provided by this study lends support to the positive role played by the Indian banks in contributing to the financial and economic stability of the economy. The growth and internationalization of Asian banking will be a defining trend in global financial services for at least the next 20 years.

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A STUDY ON DIMENSIONS OF VALUE SYSTEM AND LIFE STYLE – AN
EMPIRICAL STUDY IN THOOTHUKUDI DISTRICT



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Introduction

A comprehensive framework by Keller (1993) outlined the sources of brand equity by the way of identifying what is in the consumers’ mind through measuring brand knowledge. Brand knowledge is an influencing factor to create identity to a brand among the customers. Here the information given by Keller regarding brand knowledge comprises of brand awareness is a composite of brand recognition and brand recall performance. Brand image is the sum total of attribute knowledge; symbolic and experiential benefits and brand attitudes. All those things are essential benefits and brand attitudes. All those things are essential aspects for creating brand knowledge but the question is how far these elements are helpful in developing brand equity and what are the parameters to measure the customers based brand equity through the brand knowledge. Hence, it is important to find the answer for the above questions to make the study more meaningful. Most of the current brand measurement approaches are having some kind of limitations such as providing measures of segment level or unavailability of sub components or based on past consumption or not based on individual components or unrealistic product profile. Hence, developing further insights into the measurement of customer based brand equity is important in the face of the prominence of branding, because branding is a powerful means of differentiation.

Review of Literature

Aaker (1991) defined brand equity as “a set of brand assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a firm and/ or to that firm’s customers” (p15). While he subsequently contributed to knowledge by postulation the components of brand equity, he did not develop a valid and reliable metric to measure this concept. Partly because of this, and also partly because of the significant interest in brand valuation. Keller (2008) and Aaker (1996) narrated that Brand equity is a consumer’s subjective evaluation of a brand. The main sources of brand equity are brand awareness and brand image. Brand equity creates value for the consumer as well as for the company. However, if the term brand equity is used in this study, it is referred as customer-based brand equity, i.e. the assets for the consumer and not to the brand’s financial value. Chirag Patel (2010) in his article entitled on “Market share of Health Drinks”, points out that people are aware of different brands of health drink. Most of the customers prefer to use glass a day, as it is convenient in both way in terms of quantity and notorious. Brand name is consider as an important factor while purchasing a health drink and in which Bournvita is the most preferred brand name among the customer. He

further suggested that the „television“ has played a vital role in spreading awareness of various health drink brands. Many people also consider the quality and hygiene maintain by the company. It is also found that price plays an important role in any product but service also plays equal importance in success of any product. Ganapathi and Anbumalar (2011) in their article entitled “A Study on The Preference of Consumer for Health Drinks”, They point out that the factors influence the consumer while purchasing health drink and to know whether there is awareness among the general public regarding the various brands of health drinks, and also try to find out the market share for various health drinks which is an urban and rural area, to analyze the various reasons for certain health drinks that holds major market share and the consumption behaviours of the consumers. They suggested to most of the consumers are concerned with the quality of health drinks. Therefore, the manufacturer should take appropriate steps to develop the quality of the various brands of health drinks. Kalakumari and Sekar (2013) in their article entitled “A Study on Emotional Brand Loyalty towards Consumer Health Drinks”, point out that the changing reference of the customers because in today’s time, there are much more options in choosing the health drinks according to the consumers taste. In order to increase the customer’s satisfaction, marketers have developed various marketing programs. Were they concluded that the brand loyalty on consumer health drinks, which was based on the customer’s mindset, maintains that building a strong brand involves a series of logical steps.

Objectives of the Study

To examine the relationship among dimensions of value system and life style

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 664 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of value system and life style. The researcher used Correlation analysis to identify the relationship among factors of value system and life style. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Relationship among dimensions of VALS

In this study, VALS consists of eight that measure actualizers, fulfilleds, believers, strivers, achievers, experiencers, makers and strugglers

Table 1 Relationship among Dimensions of VALS

VALS	Actualizers	Fulfilleds	Believers	Strivers	Achievers	Experiencers	Makers	Strugglers
Actualizers	1.000	0.257**	0.320**	-0.088	0.395**	0.088	0.166**	0.069**
Fulfilleds		1.000	0.034	0.194**	0.321**	0.357**	0.337	0.260
Believers			1.000	0.164**	0.243**	0.093**	0.225	0.033
Strivers				1.000	0.122**	0.289	0.124**	0.240**
Achievers					1.000	0.539**	0.136**	0.308**
Experiencers						1.000	0.316**	0.455*
Makers							1.000	0.428**
Strugglers								1.000

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

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From the above table it can conclude that the correlation coefficient for Types of VALSis positive. Hence it can be concluded that actualizers has positive and strong relation with fulfilleds (25.7%), believers (32.0%), strivers (8.8%), achievers (39.5%), experiencers (8.8%), makers (16.6) and Strugglers (6.9%). Fulfilleds has positive and strong relation with believers (3.4%), strivers (19.4%), achievers (32.1%), experiencers (35.7%), makers (33.7%) and strugglers (26.0%). Believers has positive and strong relation with strivers (16.4%), achievers (24.3%), experiencers (9.3%), makers (22.5%) and strugglers (3.3%). Strivers has positive and strong relation with achievers (12.2%), experiencers (28.9%), makers (12.4%) and strugglers (24.0%). Achievers has positive and strong relation with experiencers (53.9%), makers (13.6%) and strugglers (30.8%). Experiencers has positive and strong relation with makers (31.6%) and strugglers (45.5%). Makers has positive and strong relation with strugglers (42.8%).

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STATE BANK OF INDIA'S GREEN INITIATIVES



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Abstract

India's largest public sector bank, State Bank of India (SBI) was established in 1955 and it was the only bank from India which was featured in the list of top 100 world class banks in the Fortune Global 500 rating. SBI had started offering merchant banking services since 1972. SBI had framed a Green Banking Policy to provide solution to the issues of global warming and climate change. The bank had adopted energy efficient measures like energy efficient lighting systems, paperless banking, installation of energy savers, water harvesting and efficient water usage method and plantation of fruit bearing trees for maintaining sustainable development. All these measures had helped the Bank in reducing cost and increasing its profit. Though SBI had adopted green measures with the support of government and international agencies, the main barriers in implementing eco friendly projects were lack of regulatory policies, lack of technical knowhow and the higher initial cost of the renewable energy projects.

Introduction

After independence, Indian government realised that the private banks may not provide full support to the growth of the economy. In 1954 the 'All India Rural Credit Survey committee submitted its report to the government. It recommended the government for the creation of a strong, integrated, state-sponsored, state-partnered commercial banking institution with branches spread all over the country. As per the committee recommendation, the country's first public sector bank State Bank of India was established on July 1st1955. The Indian government had passed the State Bank of India (Subsidiary Banks) Act during 1959 which allowed the SBI to take over 8 state-associated banks as its subsidiaries. SBI had started offering merchant banking services in 1972. The growth of merchant banking in the mid 1980's induced the bank to create subsidiary, SBI Capital Markets, in 1986.

In the early 1990's by opening up of nearly 15000 branches throughout India, SBI became the world's single largest branch network. The bank had participated in Indian government's industrial and agricultural development policies. During the same period, SBI had launched institutional investor services. In order to restructure its operations during 1994 SBI hired McKinsey & Co a consulting group. With the help of McKinsey & Co, SBI developed a new corporate culture which focused more on profitability policy than on social and political policy.

Objectives

To analyse the green initiatives adopted by state bank of India

Research Methodology

Secondary data has been collected from the websites and magazines.

Review of Literature

SBI was one of the few banks in the country which had introduced a 'Green Banking Policy', as early as in 2007. SBI had launched a 'Green Homes' loan scheme, in 2009, through which SBI wanted to support its customers by providing concessions like reducing the margin rate, interest

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rate and providing zero processing fee for environment friendly residential projects that had been rated by Indian Green Building Council (IGBC). Sohrabji Godrej Green Business Centre stated that, According to the IGBC, “A ‘Green Building/Home’ is one that uses less energy, water and natural resources, creates less waste and is healthier for the people living inside compared to a standard building.” Owners of ‘green homes’ could save water between 30% and 50% by adopting rain-water harvesting method and by using of recycled water. Construction material used in green homes would retain heat energy thereby it would keep the house (inside) in a cool condition.

Research Analysis

During 2009-10, India had faced the problem of power shortage and most of the areas in the country had faced power cuts on an average of 8 hours a day, hence in the same year SBI had launched a Green IT project to save power in its Automated Teller Machines (ATM) channels. SBI took steps to reduce carbon footprints in more than 10000 ATM’s during the period (2009-10). Hence in all its ATM’s (Figure1), the bank avoided the usage of tube-lights/compact fluorescent lamp (CFL)lights, instead it had used only (LEDs) It deployed Liquid Crystal Display (LCD) monitors in lieu of Cathode Ray Tube (CRTs)and the bank installed 5 star Energy Efficiency Ratio (EER) 3.1 rated AC’s.Apart from this, SBI had installed specially designed Solar powered ATMs which avoided the usage of air conditioners,enable to reduced energy consumption. As the bank provided ATM’s near the customer residences and their workplaces, it saved fuel and the customers travelling time. This energy efficiency Green IT project would save 48508500 KWH of energy per annum.As Solar powered ATMs had consumed only 100 watts power, during March 2010, SBI had planned to install nearly 300 solar powered ATM’s across semi-urban and rural India.

Figure 1 State Bank of India’s Solar Powered Automated Teller Machine

Source: “Best green IT Project: State Bank of India: Green IT@SBI”

<http://www.dare.co.in/strategy/it-outsourcing/best-green-it-project-state-bank-of-india-green-itsbi.htm>, January 31st 2011



During 2010 SBI had competed with JP Morgan, Investment Bank, USA and Itau Unibanco, Brazil and also with 230 other global banks and received the Innovation in Banking Technology Award. The Banker Magazine, which instituted the award, had selected the banks on the basis of 12 different categories for the award. SBI was the only Indian bank which was short listed for the final round and won the award for its project on Green ATM installation. Every year the bank had consumed 100MW of power for its business transactions hence the bank had tried to reduce its energy consumption by using wind energy. As of April 2010, SBI had installed 10 wind mills in the states of Tamilnadu, Maharashtra and Gujarat. The aggregate capacity of the windmills accounted to 15MW. O.P. Bhatt (Bhatt), Chairman, SBI, (during that period) stated that “We have planned to install an additional 20 MW capacity of windmills in Gujarat soon and touch 100 MW power generation through windmills within five years.”The total cost of installation of a windmill of 1.5 MW was around INR 100 million. “The operation cost is close to zero and we expect to recover the initial investment in four years .SBI provided loan of INR 680 million to Indian Energy Ltd. for setting up of 16.5 MW

wind farm in Tamilnadu. In order to encourage paperless work and to facilitate quicker deals for its clients, SBI had launched green-channel banking. During July 2010, SBI introduced “Green Channel Counter facility” (GCC) at 51 branches across the country. The bank had reduced the paper transactions with the customers for deposit, withdrawal and remittance of money. Hence the customers need not produce pay slips or cheques for depositing and withdrawing money from their account. By using ATM cards at the green channel counters they could make transactions up to INR 40000.

Commenting on the GCC facility, Chandrasekaran, Chief General Manager, SBI, Chennai (during that period), had opined that, “This will reduce a lot of process time, as duplication of writing and feeding data at both ends will be avoided. It will also remove the hassles of remembering account numbers and accounting. The idea is also to offer an ease of transactions to senior citizens, especially pension account holders who still prefer branch banking.” Through adopting GCC facility, SBI intended to save trees by putting up of approximately 89,677 transactions during February and March 2011. As a result of this, nearly 1, 19,100 sheets of A4 size paper could be saved and a pine tree could be preserved from cutting. SBI had also launched ‘Save a tree’ campaign in all the circles. As of March 2011, green channel banking was launched at 26 out of 680 arms of SBI. During 2010-11, SBI’s 28% of transactions especially deposits were made through alternative channels which comprised of cell phones, web, ATMs and green-channel banking. SBI had joined with Export and Import Bank of India (Exim Bank) during June 2011 for providing loan to Spain based companies, Grupo T- Solar Global SA and Astonfield Renewable Resources to build a solar plant in India.

SBI announced Green PIN policy in the year 2016. The new initiative was launched by Arundhati Bhattacharya, Chairman, SBI. Green PIN is an easy and convenient way to generate Debit card PIN through various channels like ATM, Internet Banking, IVR and SMS.

Suggestions

1. The purpose and objectives of the bank’s commitment to climate change policy were to reduce the electricity consumption by implementing energy efficiency measures such as purchasing of energy saving equipments, reducing the transportation cost and minimising the wastages. If the bank implemented this policy in all the states in all the paces it will be useful to the country.
2. The bank has to implement sustainable development policies in the banking management by providing training to the employees for using of technology in the carbon emission projects and conducting energy audits to reduce the cost of energy.

Conclusion

The Green initiative is a step towards paperless banking due to this customers and employees of the bank are getting more benefit. If other industries followed we can make India a pollution free country.

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11. Sohrabji Godrej Green Business Centre (CII - Godrej GBC), a division of Confederation of Indian Industry (CII) is India’s premier developmental institution, offering advisory services to the industry on environmental aspects and works in the areas of Green Buildings, Energy Efficiency, Water Management, and Renewable Energy.
12. “Green’ home loans from State Bank of India”, op.cit.
13. A compact fluorescent lamp (CFL), also known as a compact fluorescent light is an energy saving light.
14. The movement of electrons through a semiconductor material illuminates the tiny light sources are called as LEDs.
15. A computer monitor that employs Liquid Crystal Display technology. LCD is a display technology that was developed in 1963.
16. A CRT, or cathode ray tube, monitor uses electrons to transfer images from a program source. CRT monitors are both heavy and bulky.
17. Earning the ENERGY STAR means products meet strict energy efficiency guidelines set by the US Environmental Protection Agency. By choosing ENERGY STAR qualified heating and cooling equipment energy could be saved.
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AN ANALYSIS OF EFFECTS OF JOB SATISFACTION OF POLYTECHNIC COLLEGE LECTURERS



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Introduction

Teaching profession is considered as a noble profession as it imparts knowledge to the youth and makes them as the responsible citizens of the nation. Their contribution to the society is invaluable as their services cannot be dispensed with by any nation. They need to constantly update their knowledge and make efforts in pursuit of excellence in their profession. They should have a positive frame of mind towards the profession and have self motivation to have teaching as their career. The polytechnic lecturers prepare lessons in the subjects allotted to them, deliver the lectures, maintain discipline in the classroom and evaluate the students' performance at regular intervals. Further they provide counseling to the students in overcoming their personal problems and offer career guidance. As polytechnic colleges provide technical education, the teachers have their tasks cut out as they make the students specialists in their respective fields, only to choose the right careers.

Review of Literature

Shepherd, Tashchian & Ridnour (2011) studied the job burnout syndrome with salespersons throughout United States. It was proved that individuals experiencing higher levels of emotional exhaustion will exhibit lower levels of job satisfaction. Reduced personal accomplishment results in lower levels of job satisfaction. Job burnout in any form affects job satisfaction.

Shinde & Patil (2011) Teachers with high emotional intelligence showed higher job satisfaction than teachers with low levels of emotional intelligence. Teachers with high emotional intelligence and Type A personality were more satisfied than teachers with high emotional intelligence and Type B personality.

Saif, Nawaz & Jan (2012) study was carried out on job satisfaction and dissatisfaction among the academics of universities in Pakistan. Job satisfaction came from the pay, job itself, supervisory behavior, promotion opportunity, and job context (environment) and they had meaningful relation with the positive outcomes such as, involvement and commitment.

Celia (2012) studied the impact of work related demographic factors on job satisfaction among teaching faculty of self-financing engineering colleges. The study revealed that teaching staff with PhD qualification had lower level of satisfaction on the work load and working hours. With respect to the dimensions of working conditions, superior subordinate relationship, communication, staff selection and promotion, transport facility and welfare measures, ME and PhD qualified faculty had a lower level of satisfaction compared to MCA and MBA qualified faculty. It was also found that the professors had the least level of satisfaction when compared to the assistant professors and associate professors. It was proved that the work related demographic factors do played a vital role in determining the level of job satisfaction.

Objectives of the Study

To find out the effects of job satisfaction of polytechnic college lectures.

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 560 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to effects of job satisfaction of polytechnic college lecturers. The researcher used garette ranking method to analyse the effects of job satisfaction of polytechnic college lecturers. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Analysis of Effects of Job Satisfaction of Polytechnic College Lecturers

Job satisfaction has a big role to play in the employment of personnel in an organization. It has positive effects and results in organizational growth ultimately. The following table illustrates the ranking of various variables leading to job satisfaction of polytechnic college teachers in Virudhunagar district.

Table 1: Effects of Job Satisfaction of Polytechnic College Teachers

Sl.No	Effects	Total Score	Mean Score	Rank
1.	Increased tenure in present employment	36962	66.00	I
2.	Improved work commitment	33159	59.21	II
3.	Increased morale	31214	55.74	III
4.	Increased involvement in welfare of college & students	29321	52.74	IV
5.	Good work - life balance	27871	49.77	V
6.	Improved relationship with others	25894	46.24	VI
7.	Undertaking new assignments	24926	44.51	VII
8.	Constant updating of Knowledge	23587	42.12	VIII
9.	Improved health	21986	39.26	IX
10.	Indifference to minor grievances	20479	36.57	X

The above table shows that increased tenure in present employment is ranked first regarding the effect of job satisfaction, with the mean score of 66. Increased work commitment is ranked second with the mean score of 59.21, followed by increased morale with the means score of 55.74. Increased involvement in the welfare of polytechnic college is ranked fourth with the mean score of 52.18, followed by good work- life balance of 49.77. Good relations with peers and subordinates are ranked sixth, with the mean score of 46.24 and it is followed by undertaking new assignment with the mean score of 44.51. Constant updating of knowledge is ranked eight with the mean score of 42.12. The nineth score gives to improved health with the mean score of 39.26 and it is followed by indifference to minor grievances with the mean score of 36.57 by adopting Garrett ranking Technique.

Conclusion

The study is aimed at analyzing the effects of job satisfaction of polytechnic college lecturers. It is found that increased tenure in present employment and Increased work commitment is the top and second ranked regarding the effect of job satisfaction.

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REGULATED MARKET - AN OVERVIEW



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Introduction

Agriculture plays a very important role in the economic development of our country, India. It is also believed that it is a backbone of Rural India and as such we can say that Rural India's prosperity depend on Agricultural India's prosperity. Agriculture is fundamentally different from an Industry. Industrial marketing depend on highly qualified people in the chain of marketing whereas, marketing of farm products generally tend to be very complex. In India, Agricultural products are many a type, there are various and varied. Agriculture is the largest and the most important sector of the Indian Economy. It is not an exaggeration that it provides employment to nearly 75% of the people and contributes to national income by 38 to 40%. That is why agricultural marketing involves many operations and processes through which food and raw materials pass from agri-farm to place of final consumer. Hence, the marketing system should be designed in such a way to give proper reward to the efforts of the tiller of the land but unfortunately in India, neither the tiller of the soil nor the final consumer, enjoy the benefit of their effort in the form of reasonable price to the agri-product and fair price to the consumer. The middlemen are enjoying the cream at the cost of uneducated, innocent, poor Indian farmers. A small part of the price paid by the middlemen stuck the big part of the price. Farmers are really handicapped mainly in securing a fair and reasonable price for their produce. The report for Royal Commission on Agriculture, 1928 specifies that, “It has, we think, been established that where the cultivator is in a position to dispose of his produce in a market, however limited, its scope and badly organised its character be, he obtains a much better price for it than when it is disposed in his own village.

History of Regulated Markets in India

The history of Regulated Markets in India started when the British government felt the necessity of supplying the pure cotton at reasonable price to the textile mills at Manchester. The Karanjia cotton market was established in 1886 as a Regulated Market under the Hyderabad's Residency's order. However the first legislation in India was the Berar Cotton and Grain Market act of 1897. This Act was regarded as a model for adoption in other provinces in India. The Indian Cotton Committee appointed in 1918 recommended the establishment of markets on Berar model. In 1927, the government of Bombay enacted the “Bombay Cotton Markets Act”. This Act provided for the establishment of markets for cotton, constitution of market committee, notification of cotton, the levying of market fee, use of authorised weights and measures and appointment of dispute sub-committee for settling dispute between farmers-sellers and trader-buyers.

The Government of India appointed the Royal Commission on Agriculture in 1928 and it submitted its report in 1929. The Indian Central Banking Enquiry Committee, 1931, endorsed the

recommendation of the Royal Commission and offered some suggestions for organisation and improvement of agricultural marketing in India. Recommendations of these expert bodies gave impetus to the market legislation in India. The Hyderabad Agricultural Produce Act in 1935, for all kinds of produce except cotton. The Bombay Agricultural Produce Act was passed in 1933 to regulate the buying and selling of commercial crops like cotton, groundnut and tobacco. Under this Act, Regulated Markets were established in Tiruppur in 1936 for cotton and in Tindivanam for groundnut in 1939, both in former Madras state. For cotton, a regulated market was established in Bodeli in Baroda state in 1938. These were the pioneer Regulated Markets in India. The outbreak of Second World War checked the progress of market regulating act in India. At the end of 1940, there were 135 regulated markets in India which increased to 286 by 1950. The committee and the task force in their reports of June 2001 and May 2002 respectively have suggested various reforms relating to agricultural marketing system as well as in policies and programs for development and strengthening of agricultural marketing in the country. The reports have noted that the situation of control over the agricultural markets by the state has to be eased to facilitate greater participation of the private sector particularly to engender massive investments required for the development of marketing infrastructure and supporting services.

The recommendations contained in these reports were discussed at the national conference of state ministers organised by the Ministry of agriculture, Government of India at VigyanBhavan, New Delhi on 27th September 2002 and later by the standing committee of state ministers constituted for the purpose under the chairmanship of Sri Hukumdeo Narayan Yadav, Union Minister of State for Agriculture on 29th January 2003. In the conference as well as the standing committee, state governments expressed the view that reforms in the agricultural marketing were necessary to move away from a regime of controls to one of regulation and competition. In view of the liberalisation of trade and emergence of global markets, it was necessary to promote the development of competitive marketing infrastructure in the country and to bring about professionalism in the management of existing market yards and market fee structure. While promoting the alternative marketing infrastructure however the government needs to put in place adequate safeguards to avoid any exploitation of farmers by the private trade and industries. For this there was a need to formulate model legislation on agricultural marketing.

The draft model legislation titled the State Agricultural Produce Marketing (Development and Regulation) Act, 2003, provides for establishment of Private Markets/Yards, Direct Purchase Centres and Consumers/Farmers Markets for direct sale and promotion of Public Private Partnership is transaction of agricultural commodities with the producers. It redefines the role of state agricultural marketing boards to promote standardisation, grading, quality certification, market led extension and training of farmers and market functionaries in marketing related areas. Provision has also been made in the Act for constitution of state agricultural produce marketing standards bureau for promotion of grading, standardisation and quality certification of agricultural produce. This would facilitate pledge financing, E-trading, direct purchasing, export, forward/future trading and introduction of negotiable warehousing receipt system in respect of agricultural commodities.

The Committee hopes that the model legislation will enable nation-wide integration of agricultural markets, facilitate emergence of competitive agricultural markets in private and cooperative sectors, create environment conducive to massive investments in marketing related infrastructure and lead to modernization and strengthening of existing markets.

Origin and Growth of Regulated Markets in Tamil Nadu

The origin of regulated markets in Tamil Nadu could be traced back from the passing of the legislation of the Madras Commercial Crops Market Act, 1933. Market regulation in Tamil Nadu was necessitated by the central procurement of cotton by British traders for their textile mills in London. It is for this purpose regulated markets were created as assembly centres so that cotton could be purchased at particular centres.

On the recommendations of The Royal Commission on Agriculture in 1928, the Government of India decided on regulating marketing practices in agricultural commodities and formulated guidelines for the states in the 1930s. The Commission recommended setting up of a Central Department of Agricultural Marketing as the agency of inspection and advisor of states with a permanent Advisor of Agricultural Marketing to the Government of India with regional offices.

On the basis of the guidelines the then Government of Madras enacted the Madras Commercial Crops Market Act, 1933. The Madras Presidency covered the present whole of Tamil Nadu, a major part of Andhra Pradesh, Karnataka and Kerala. The Act was introduced in the year 1935 and it declared only a few commercial crops as notified and that too in limited areas such as cotton in Tiruppur, tobacco in Guntur and groundnut in Cuddalore. The first regulated market established was at Trippur in 1936 in the name of Trippur Cotton Market Committee.

The Tamil Nadu Agricultural Marketing Board is an apex body of the Market Committees and serves as an effective and crucial link between the Government, the Department of Agricultural Marketing and the Market Committees for ensuring uniformity in the practice and procedure in the day-to-day administration of the Market Committees. The Department of Agricultural Marketing which has been functioning since 1977 with the main objective of the Regulation of Agricultural Marketing was renamed in the year 2001 as Department of Agricultural Marketing and Agri Business in order to focus on Agri Export, Post Harvest Management, Food Processing and related activities.

There has been a considerable increase in the numerical strength of regulated markets in the State. The first regulated market was started in 1936 and the number grew to 17 at the end of 1940 and to 277 in 2010.

Organization of Regulated Markets in Tamil Nadu

The primary object of regulating the markets is to safeguard the interest of the farmers and to raise the standard of local markets where the first exchange takes place. With a view to achieving this object, the Market Committees were established in Tamil Nadu under the provisions of the Madras Commercial Crops Markets Act, 1933. This Act was amended in 1959 and renamed in 1987 as the Tamil Nadu Agricultural Produce Marketing Act, 1987. Before 1970, these Market Committees were under the control of the Department of Agriculture of the Government of Tamil Nadu. For the purpose of effective control over the Market Committees, the Tamil Nadu State Agricultural Marketing Board was constituted in the year 1970 by an order of the Government.

Conclusion

The study is aimed at analyzing History of Regulated Market in India, Origin and Growth of Regulated Market in India and Organization of Regulated Markets in Tamil Nadu. In this Study, the researcher has presented the History of Regulated Market in India, Origin and Growth of Regulated Market in India and Organization of Regulated Markets in Tamil Nadu.

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A STUDY ON WORK-LIFE BALANCE AMONG WOMEN FACULTIES IN ARTS & SCIENCE COLLEGES IN MADURAI CITY



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Introduction

In the traditional era, the women were confined to household work like cooking, washing, cleaning, taking care of children, etc. They were considered as home makers and were deprived of the right or opportunity to go outside home. But now the story is different. Apart from home maker role, they also have a significant role to engage even outside the home. With the increase in cost of living on one hand and the improved education and employment opportunities on the other hand, both husband and wife started working and many families became dual earners. With this increasing industrialization and education, employment opportunities for women have also increased. And with increasing economic conditions, it has become a necessity that both husband and wife need to work to have a normal life. In this fast growing and competitive world, as every possible opportunity for employment is increased, the organizations need to create a congenial atmosphere where employees can balance their professional and personal life. Work - life balance for teaching professional has become one of the greatest challenges in today's world. Teachers work load not only demand their time in the institution but also extend to their home so as to get prepared for the following day, apart from maintaining student records and attending to various institution related functional requirements.

Review of Literature

Rincy and Panchanatham (2011) revealed that role overload, dependent care issues, quality of health, problems in time management and lack of proper support from the family are the major factors causing imbalance in work and personal life of women entrepreneurs. Various studies conducted in the United States and the United Kingdom show that one of the most common consequences of work-life imbalance is depression, resulting in decreased productivity and higher absenteeism (Layouts, Chancellor, Lyubomirsky, Wang & Doraiswamy, 2011; Seligman, 2011). **Kadam (2012)** define Work- Life Balance is a subject, in which increasing interest in academic literature, legislation and public discloser. Work-Life Balance is a broad concept including proper prioritizing between 'Work' such daily as career and ambition, on the other hand and 'Life' such as health, pleasure and spirite ideas t get thual development. work-Life Balance means, meaningful balance between and individual' daily achievement and enjoyment in each of four life quadrants work, family, first used in the United Kingdom in the late 1970s to describe the balance between an individual's work and personal life. In the United States, Work-Life Balance was first used in 1986. **Santhi and Sunder (2012)** found that supporting environment in the organization, provision of welfare measures play a primary role and alternative working time, child care and recreation play the secondary role in balancing work and personal life. **Padma et al. (2013)** defines the term

Work-Life Balance (WLB) is attracted by all including the individuals and Corporate all over the world. Though many have proposed various definitions, there is no accepted definition for this term. WLB is defined as a satisfactory level of involvement between the multiple roles of a person's life. It is a person's control over the responsibilities between their workplace, family, friends and self. It is a person's control over the responsibilities between their private life. There are various people like family members, friends, supervisors, peer group person' and others involved in every person's life. The support gained from them will play a key role in leading a comfortable life journey.

Objectives of the Study

To find the relationship among dimensions of organizational factors

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 556 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to various dimensions of organizational factors. The researcher used Correlation analysis to identify the relationship among organizational factors. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Relationship among dimensions of Organizational Factors

In this study, Organizational factors consists of five dimensions that measure Gender Stereotype, Role conflict, Workload & Stress, Work Place Conflict and Time Factor.

Table 1: Relationship among dimensions of Organizational Factors

Organizational Factors	Gender Stereotype	Role Conflict	Workload & Stress	Work Place Conflict	Time Factor
Gender Stereotype	1.000	0.013	0.003	0.170	0.191
Role Conflict		1.000	0.371**	0.102	0.202
Workload & Stress			1.000	0.048	0.124**
Work Place Conflict				1.000	0.144**
Time Factor					1.000

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

From the above table it can conclude that the correlation coefficient for types of Organizational Factors is positive. Hence it can be concluded that Gender Stereotype has positive and strong relation with Role Conflict (1.3%), Workload & Stress (0.3%), Work Place Conflict (17.0%) and Time Factor (19.1%). Role Conflict has positive and strong relation with Workload & Stress (37.1%), workplace Conflict (10.2%) and Time Factor (20.2%). Workload & Stress has positive and strong relation with Work Place Conflict (4.8%), and Time Factor (12.4%). Work Place Conflict has positive and strong relation with Time Factor (14.4%).

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A STUDY ON CONSUMER BEHAVIOUR TOWARDS SERVICE QUALITY IN ONLINE SHOPPING



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Abstract

In today's era of internet proliferation, the prevalence of online shopping has increased. Internet has made the transactions smoother, quicker, faster and easier and both the buyers and sellers get benefited by his technology. The growing use of internet in India has created a basis for tremendous prospects for online retailers; knowledge of factors affecting consumer buying behavior can help retailers develop their marketing strategies to convert their potential consumers into

*active one. The study focuses on the consumer behaviour towards service quality in online shopping. Questionnaire was used to collect the primary data. The sample size of the study was 125 and the sample design adopted was convenience sampling. This paper tried to find out the impact of service quality on the consumer buying behaviour towards online shopping and gives suggestions to improve the same. **Keywords:** Consumer, behaviour, online shopping, service, quality.*

Introduction

In recent years, the Internet has become increasingly important as a marketing tool. Internet as one of the most successful innovations has shown tremendous growth in both its applications and number of users. Its unique characteristics of flexibility, interactivity, and personalisation have provided enormous opportunities for innovative business strategies. One unique and revolutionary transformation brought forward by the Internet, "online shopping", has become a source of increasing competition to the traditional shopping channels, such as retail stores, mail stores catalogues especially those associated with product areas of books and music. The internet brings opportunities for retailers to sell to and communicate with their customers through an interactive and flexible medium. Through an online platform, businesses will be able to promote their products and services and ensure good customer service by enabling businesses to deal directly and reach out to a wider market. Online shopping or e-shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Alternative names are: e-web-store, e-shop, e-store, Internet shop, web-shop, web-store, online store, online storefront and virtual store.

According to Zeithanl et al (2013) as well as Hoffman and Bateson (1997) the term service refers to deeds, efforts, processes or performances. Marketing scholars such as Parasuraman, Zeithaml and Berry have particularly been very influential in service quality research mainly due to the service quality measurement scale known as the SERVQUAL that they developed. SERVQUAL measures service quality based on customers' expectations and perceptions relating to five core dimensions namely reliability, responsiveness, assurance, empathy and tangibles. According to Parasuraman et al (1988) reliability relates to ability to perform promised services consistently and dependably; responsiveness refers to willingness and readiness to provide services while empathy is about being caring and providing customers with individualised attention. They described

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assurance as employees’ knowledge, courtesy and ability to inspire trust and confidence while tangibles were noted to refer to the physical facilities, equipment and appearance of personnel.

Objective of the Study

- To identify the dimensions of service quality in online shopping.
- To identify the impact of service quality in online shopping behaviour of consumers.
- To suggest measures to improve the service quality in online shopping.

Review of Literature

Montoya and Grewal (2003) identify visual design such as colour, structure, graphic and informative presentation, which are the most effective attributes of B2C (business to customer) websites. In addition, there is a relationship between visual attractiveness and quality perceptions, which leads to a link between visual attractiveness with trustworthiness on the website. Consequently, perceived website quality is referred as a multidimensional latent structure which of informativeness, friendliness, usefulness, playfulness, organization, technology and navigability Chung and Tan, (2004).

Flavián, Guinaliu and Gurrea, (2006) states that the online presence of a company is an important element that customers can judge its reliability in the absence of tangible signals of another ‘real world’.

Tasi and Yeh (2010) aimed to study the effect of website quality specifically product quality information, efficiency service quality, website design style and characteristics, and transaction and delivery capabilities-on perceived risk of information security and privacy and its relationship with purchase intention. The results show that consumers who purchase environmentally sustainable products pay attention to the quality of the websites from which they purchase those products. Also, the results showed that perceived risk of information security and privacy involves two dimensions: perceived ease of use and perceived usefulness.

Chen et al. (2013), in agreement with Fassnacht and Koese (2006) point out the need for online retailers to focus on three main components namely the service environment, delivery and outcomes. They remarked that environmental quality captures aspects to do with the appearance of the user interface; delivery quality pertains to customer-website interaction during usage while outcome quality relates to what the customer is left with after the service.

Pappas et al (2014) pointed out that online stores can enrich customer online store experience by having a system that is able to use customer data to filter website content and provide customers with only the content that is relevant to them.

Mercy Mpinganjira (2015) say that customers evaluate different dimensions related to service quality. It was found that information quality is an important dimension of service quality as evidenced by the significant positive relationship that it has with attitude towards online store as well as on customers’ engagement in positive word of mouth. In this regard managers need to ensure that they provide customers with adequate information that can enable them engage in online buying without the need to get in contact with store’ personnel. The study also show the positive relationship that personalisation of services has on customers attitude as well as behavioural intentions.

Research Methodology

The Researcher used Descriptive Research Design in this research. Primary Data’s were collected using questionnaire and Secondary data’s were collected from journals, books and websites. The collected data were edited, coded, classified and tabulated for analysis. The

sampling technique used by the researcher is convenience sampling. Sample size taken for the study is 125.

Data Analysis and Interpretation

Hypothesis I

Null Hypothesis: There is no significant association between educational qualification and satisfaction towards tangibility in the online shopping service

Chi square test to test the association between educational qualification and tangibility in the online shopping service

Table 1: Educational Qualification Vs Tangibility in Online Shopping Service

Tangibility in the online shopping service	Educational Qualification				Chi - Square Value	P Value
	School Level	Under Graduate	Post Graduate	Others		
Attractive source of marketing	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	45.633	0.000*
Easy method of shopping	22 (12.94) ((37.93))	56 (32.94) ((19.72))	64 (37.65) ((17.98))	28 (16.47) ((27.45))	87.142	0.000*
Easy to compare other brands for purchase	4 (2.15) ((6.90))	58 (31.18) ((20.42))	118 (63.44) ((33.15))	6 (3.23) ((5.88))	69.563	0.023**
Availability of discounts and offers	4 (2.17) ((6.90))	58 (31.52) ((20.42))	102 (55.44) ((28.65))	20 (10.87) ((19.61))	70.797	0.000*
Selection of goods available on the internet is very broad	24 (13.16) ((41.38))	90 (47.37) ((31.60))	54 (28.42) ((15.17))	22 (11.58) ((21.57))	78.270	0.006*
Advertisements of online shopping are attractive and effective	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	62.924	0.000*

Source: From Primary data

Note: ** denotes significant at 5% level; * denotes significant at 1% level

The value within () refers to row percentage

The value within (()) refers to column percentage

Result: Since p value is less than 0.001 at 1% significant level, the null hypothesis is rejected. Hence it is concluded that there is association between educational qualification and tangibility in services offered in online shopping with regard to attractiveness, easiness in shopping, availability of discounts and offers, availability of broad variety and effective advertisement in online shopping. Since p value is less than 0.05 at 5% significant level, the null hypothesis is rejected, hence there is an association between educational qualification and tangibility in services offered in online shopping with regard to easiness in comparing other brands and accessibility to online shopping.

Hypothesis-II

Null Hypothesis: There is no significant association between educational qualification and empathy in services in online shopping

Chi square test to test the association between educational qualification and empathy in service in online shopping.

Table 2: Educational Qualification Vs Empathy in Service in Online Shopping

Empathy in the online shopping service	Educational Qualification				Chi - Square Value	P Value
	School Level	Under Graduate	Post Graduate	Others		
Reduces shopping time	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	110.541	0.000*
Comparatively less price	22 (12.94) ((37.93))	56 (32.94) ((19.72))	64 (37.65) ((17.98))	28 (16.47) ((27.45))	63.589	0.000*
Availability of discounts and offers	4 (2.15) ((6.90))	58 (31.18) ((20.42))	118 (63.44) ((33.15))	6 (3.23) ((5.88))	70.797	0.000*
Timely up-dation of websites	4 (2.17) ((6.90))	58 (31.52) ((20.42))	102 (55.44) ((28.65))	20 (10.87) ((19.61))	73.940	0.000*
Disclosure of true facts in advertisements	24 (13.16) ((41.38))	90 (47.37) ((31.60))	54 (28.42) ((15.17))	22 (11.58) ((21.57))	78.371	0.000*
Disclosure of true facts in websites	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	61.877	0.000*

Source: From Primary data

Note: ** denotes significant at 5% level; * denotes significant at 1% level

The value within () refers to row percentage

The value within (()) refers to column percentage

Result: Since p value is less than 0.001 at 1% significant level, the null hypothesis is rejected. Hence it is concluded that there is association between educational qualification and empathy in services offered in online shopping with regard to reduction in shopping time, comparatively less price, availability of discounts and offers, timely updation of websites, disclosure of true facts in advertisement and disclosure of true facts in websites.

Hypothesis III:

Null Hypothesis: There is no significant association between educational qualification and reliability in services in online shopping

Chi square test to test the association between educational qualification and reliability in service in online shopping.

Table 3: Educational Qualification Vs Reliability in Service in Online Shopping

Reliability in the online shopping service	Educational Qualification				Chi - Square Value	P Value
	School Level	Under Graduate	Post Graduate	Others		
Effective after sale service	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	97.293	0.000*
Goods delivered safely	22 (12.94) ((37.93))	56 (32.94) ((19.72))	64 (37.65) ((17.98))	28 (16.47) ((27.45))	101.634	0.000*
Product suits the description	4 (2.15) ((6.90))	58 (31.18) ((20.42))	118 (63.44) ((33.15))	6 (3.23) ((5.88))	23.724	0.022**
Information available are reliable	4 (2.17) ((6.90))	58 (31.52) ((20.42))	102 (55.44) ((28.65))	20 (10.87) ((19.61))	52.225	0.000*
Delivery of products on orders	24 (13.16) ((41.38))	90 (47.37) ((31.60))	54 (28.42) ((15.17))	22 (11.58) ((21.57))	101.615	0.000*

Source: From Primary data

Note: ** denotes significant at 5% level; * denotes significant at 1% level

The value within () refers to row percentage

The value within (()) refers to column percentage

Result: Since p value is less than 0.001 at 1% significant level, the null hypothesis is rejected. Hence it is concluded that there is association between educational qualification and reliability in services offered in online shopping with regard to effective after sales service, goods delivered safely, information delivered are reliable and delivery of products on orders. Since p value is less than 0.05 at 5% significant level, the null hypothesis is rejected, hence there is an association between educational qualification and reliability in services offered in online shopping with regard to product suits the description.

Hypothesis IV:

Null Hypothesis: There is no significant association between educational qualification and assurance in services in online shopping

Chi square test to test the association between educational qualification and assurance in service in online shopping.

Table 4: Educational Qualification Vs Assurance in Service in Online Shopping

Assurance in the online shopping service	Educational Qualification				Chi - Square Value	P Value
	School Level	Under Graduate	Post Graduate	Others		
Shopping on internet saves time	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	41.968	0.000*
A great advantage to be able to shop at any time of the day	22 (12.94) ((37.93))	56 (32.94) ((19.72))	64 (37.65) ((17.98))	28 (16.47) ((27.45))	45.435	0.000*
Selection of goods available on the internet is very broad	4 (2.15) ((6.90))	58 (31.18) ((20.42))	118 (63.44) ((33.15))	6 (3.23) ((5.88))	78.270	0.000*
Sufficient information given about the product on the website	4 (2.17) ((6.90))	58 (31.52) ((20.42))	102 (55.44) ((28.65))	20 (10.87) ((19.61))	105.434	0.000*
Security in handling credit card number	24 (13.16) ((41.38))	90 (47.37) ((31.60))	54 (28.42) ((15.17))	22 (11.58) ((21.57))	81.831	0.000*
Preference to purchase products through online shopping compared to retail market	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	73.816	0.000*

Source: From Primary data

Note: ** denotes significant at 5% level; * denotes significant at 1% level

The value within () refers to row percentage

The value within (()) refers to column percentage

Result: Since p value is less than 0.001 at 1% significant level, the null hypothesis is rejected. Hence it is concluded that there is association between educational qualification and assurance in services offered in online shopping with regard to saves shopping time, ability to shop anytime, wide variety of products for selection, sufficient information given about the product, security in handling credit card, cash on delivery, preference to shop online compared to retail market.

Hypothesis V

Null Hypothesis: There is no significant association between educational qualification and responsiveness in services in online shopping

Chi square test to test the association between educational qualification and responsiveness in services in online shopping.

Table 5: Educational Qualification Vs Responsiveness in Service in Online Shopping

Responsiveness in the online shopping service	Educational Qualification				Chi - Square Value	P Value
	School Level	Under Graduate	Post Graduate	Others		
Risk in shopping through online shopping	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	121.351	0.000*
Financial transaction involved in online shopping are secured	22 (12.94) ((37.93))	56 (32.94) ((19.72))	64 (37.65) ((17.98))	28 (16.47) ((27.45))	75.191	0.000*
Trustworthiness in dealing through online shopping	4 (2.15) ((6.90))	58 (31.18) ((20.42))	118 (63.44) ((33.15))	6 (3.23) ((5.88))	62.404	0.0239**
Quality of goods purchased through online shopping	4 (2.17) ((6.90))	58 (31.52) ((20.42))	102 (55.44) ((28.65))	20 (10.87) ((19.61))	48.400	0.000*
Maintenance of confidentiality of transactions made through online	24 (13.16) ((41.38))	90 (47.37) ((31.60))	54 (28.42) ((15.17))	22 (11.58) ((21.57))	78.021	0.0353**
Credibility of online shopping compared to retail marketing	4 (5.71) ((6.90))	22 (31.43) ((11.07))	18 (25.71) ((5.06))	26 (37.15) ((25.50))	75.318	0.000*

Source: From Primary data

Note: ** denotes significant at 5% level; * denotes significant at 1% level

The value within () refers to row percentage

The value within (()) refers to column percentage

Result: Since p value is less than 0.001 at 1% significant level, the null hypothesis is rejected. Hence it is concluded that there is association between educational qualification and responsiveness in services offered in online shopping with regard to risk involved in online shopping, security in financial transactions, quality of goods purchased and credibility of online shopping. Since p value is less than 0.05 at 5% significant level, the null hypothesis is rejected, hence there is an association between educational qualification and reliability in services offered in online shopping with regard to trustworthiness in dealing in online shopping and maintenance of confidentiality of transactions made through online shopping.

Findings of the Study

- There is association between educational qualification and tangibility in services offered in online shopping with regard to attractiveness, easiness in shopping, availability of discounts and offers, availability of broad variety and effective advertisement in online shopping.
- There is an association between educational qualification and tangibility in services offered in online shopping with regard to easiness in comparing other brands and accessibility to online shopping.

- There is association between educational qualification and empathy in services offered in online shopping with regard to reduction in shopping time, comparatively less price, availability of discounts and offers, timely updation of websites, disclosure of true facts in advertisement and disclosure of true facts in websites.
- There is association between educational qualification and reliability in services offered in online shopping with regard to effective after sales service, goods delivered safely, information delivered are reliable and delivery of products on orders.
- There is an association between educational qualification and reliability in services offered in online shopping with regard to product suits the description.
- There is association between educational qualification and assurance in services offered in online shopping with regard to saves shopping time, ability to shop anytime, wide variety of products for selection, sufficient information given about the product, security in handling credit card, cash on delivery, preference to shop online compared to retail market.
- There is association between educational qualification and responsiveness in services offered in online shopping with regard to risk involved in online shopping, security in financial transactions, quality of goods purchased and credibility of online shopping.
- There is an association between educational qualification and reliability in services offered in online shopping with regard to trustworthiness in dealing in online shopping and maintenance of confidentiality of transactions made through online shopping.

Implications and Discussions

Service quality provides online retailers an opportunity to effectively differentiate themselves in the online market place in a way that is appealing to customers. Online marketers should focus on improving quality of their services across three main dimensions namely the quality of the online store platform, quality of store interaction with the customer and quality of outcome. On the platform quality level, online marketers should appreciate the fact that the website is the contact point between an online store and the customer. As such the platform provides online marketers with an opportunity to create first impressions that may convey service quality to customers. Just as they spend time, effort and often finances in designing the interiors of their physical stores, online managers need to appreciate the importance of good interior design even for their online stores.

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A STUDY AND ANALYSIS OF GRIEVANCE HANDLING SYSTEM



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Abstract

Grievance is any discontent or conclusion bad form and in the workplace, it should identify with work. A grievance is more significant arranged than a protest. Dissensions are verbalizations of grievances, yet a grievance is significant set up to such an extent that the representative makes reasonable therapeutic move to search for fulfillment. Grievances at the workplace must be

established on the foundation of business worker relationship and occupation related. The discretionary data was accumulated from the books and journals for reference. The critical Grievance Handlings have been analyzed in the full paper.

Keywords: *Grievance Handling, worker fulfillment, protest.*

Introduction

There is a more critical arranged qualities in the workplace today, containing representatives from different age, nationality and sexual introduction, ethnic and religious establishment. In such work environment, miscommunication and misguided judgment are likely. If not directed truly, such mixed up suspicions will impact representatives' soul and proficiency. With workers being more Internet able and the pervasiveness of web based systems administration, such wretchedness may in like manner be advanced on person to person communication stages, for instance, Facebook or Twitter. Such negative consideration can impact the organizations' photo and brand, conveying on trivial embarrassment to the administration. Sometimes, such grievances can in like manner incite exorbitant and dreary indictments. Chiefs can pre-empt such conditions by making positive working environment through gathering of sensible occupation practices. This consolidates having a proper Grievance Procedure (GP) to deal with grumbings. Organizations and representatives should fathom that it is impossible for every grievance to be embarked to the aggregate fulfillment of either assembling. When in doubt, the most sensible game plan is a deal with both sides grasping a "give and take" position. The inspiration driving a GP is not the assurance or settlement of the grievance yet rather the upkeep of mechanical congruity between the worker and supervisor.

Definition

A grievance is any discontent or slant foul play and in the workplace, it should identify with work. A grievance is more significant arranged than an objection. Protestations are verbalizations of grievances, yet a grievance is significant built up to such an extent that the representative makes appropriate therapeutic move to search for fulfillment.

Work Related Grievance

Grievances at the workplace must be established on the foundation of business worker relationship and occupation related. For an unrivaled appreciation of business related grievance, reference is made to the importance of mechanical matters found in the Industrial Relations Act communicated underneath (complement added): "industrial matters" suggests matters identifying

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with the relations of managers and representatives which are related with the employment or non-occupation or the terms of job, the trading of vocation or the conditions of work of any person

Handling of General Grievances

If the affiliation is unionized, the Management assemble containing the CEO, critical Heads of Department (HODs), including the Chief HR Practitioner would at first meet and grant information to the Trade Union Official and people from the Branch Committee. This is a required legitimately restricting responsibility since when a business sees a union, it perceives that the union addresses all workers inside the degree of the total comprehension, in matters relating to all terms and conditions of organization.

Correspondence with the representatives can be brought out through warning or gifts, got up to speed workforce social events for the inspirations driving securing feedback, tending to concerns and giving affirmations. In a unionized affiliation, the Management should recognize the Trade Union's assistance with correspondence in light of the fact that generally, workers are more open to correspondence from the Trade Union.

Factors Impacting General Grievance Handling

In dealing with General Grievances, it might be useful to recall the acronym, "WECURO";

Well-timed

Information shared should be all around arranged, not "too little" and not "past the final turning point". Administration should be energetic in dealing with any understanding of burden before it escapes control and representatives start assuming that bits of babble are substances.

Effective

Information should be especially masterminded, sensible and precise and bestowed through the best channel. Exactly when searching for information, a talk session is more fruitful than messages.

Consistent

It is basic that the information shared by all people from the Management Team should be consistent. There should be no difference among CEO and the HODs or even Section Heads.

Up-to date

The Management Team should constantly be in the current style in the latest news or events relating to the specific conditions. By being instructed, they will have the ability to deal with any demand or issues that may be raised by the representatives.

Regular

Ordinary information sharing gives representatives the inclination that the Management Team has no covered arrangement and produces trust. Trust is a fundamental component in keeping up representatives' affirmation.

Receptive

All social events should be liberal, by virtue of the necessity for effective correspondence and an energy to be versatile. The treatment of Individual Grievances begins the moment the business develops the grievance either through walk around meeting with the provoke boss or in creating, using a Grievance/Complaint Form. In a walk around meeting, the Grievance Handler (GH) would not be set up for the meeting.

Handling of Individual Grievances

Any workable responses for be considered inside the parameters -organizations' HR technique. In sharing information and aiding the GH, the HR division should extend that these information are completely private. The objective of information sharing is to enable the GH to reveal matters carefully to the representative. The GH should then set the date, time and scene for a meeting with the representative. For a helpful session, the going with measures is recommended:

- Choose a favorable scene that is private.
- Guarantee that there is no obstruction/intrusion for no short of what one to two hours.
- Utilize a "round-table" sort or same side seating arrangement.
- Start the meeting with good times and essential thoughtfulness like an offer of refreshments, and some babble before going straight into the guideline issue.

Factors Impacting Individual Grievance Handling

- Critical considering state mind
- Dependable
- Dynamic listening s vigilant
- Happy
- Comprehensive tongue
- Serene
- Taking consideration of unexpected circumstances

Grievance Handling can be a delicate task as the issues included are consistently individual and eager. In a few cases, it can be convoluted or startling. These could join the going with circumstances:

- Worker with a walk around grievance who won't not stop wailing
- Representative who keeps digressing
- Divisive and brutal worker or TUR
- Protestations of lascivious conduct

Conclusion

Grievance philosophy is related to other attitudinal measures and the acts of shop stewards in the grievance framework. Grievance technique practicality was related to affiliation people's general fulfillment with the affiliation. Its system has been found to relate to worker duty, supervisor responsibility and twofold duty. The grievance methodology gives an approach to perceiving practices, procedures, and administrative systems that are realizing representative grumblings with the objective those movements can be considered.

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A STUDY ON MEASURING THE EMPLOYEES WELFARE PROGRAMME IN M/S.CETHAR VESSELS (P) LTD., TRICHY



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Abstract

Work prosperity, security and welfare are the measures of propelling the adequacy of work. The diverse welfare measures gave by the business will have brisk impact on the prosperity, physical and mental adequacy sharpness, certainty and general capability of the worker and thusly adding to the higher productivity. A bit of the workplaces and organizations which fall inside the sneak pinnacle of work welfare consolidate tasteful jar workplaces,

accommodation arranges and recreational workplaces, remedial workplaces transportation workplaces for flying out from and to the workplace. This paper highlights the welfare measures taken in the M/s. Cethar Vessels (P) Ltd., Trichy, the delegates' satisfaction level, and to recognize the general way of work life of the specialists.

Keywords: *Job Satisfaction, Safety Requirements, Employee Health, Human Resource Management*

Introduction

Agent welfare workplaces in the affiliation affect on the direct of the laborers and likewise on the benefit of the affiliation. While finishing work through agents the organization must give required awesome workplaces to all delegates. The organization should give required awesome workplaces to all agents in such way that delegates get the chance to be satisfied and they work harder and more capably and more enough. Welfare is a wide thought implying a state of living of an individual or a get-together, in an appealing relationship with the total condition - characteristic money related and social. It goes for social change by such means as social authorization, social change social organization, social work, social action. The protest of budgetary perspectives welfare is to progress fiscal creation and benefit and through change by growing fair spread. Work welfare is a region of social welfare competently and operationally. It covers a broad field and suggests a state of flourishing, satisfaction, satisfaction, assurance and change of HR. Specialist welfare is an area of social welfare mindfully and operationally. It covers a wide field and means a state of success, bliss, satisfaction, protection and progression of HR besides serves to motivation of laborer.

Survey of Literature

Srivastava (2004) along these lines made a through and through examination of the effect of work welfare workplaces on occupation satisfaction, including its effect on the attitude towards organization, the relative refinement in the work welfare workplaces gave between the private and open divisions and the perspectives of workers towards organization in the two fragments.

The authority did not test into the individual parts (sexual introduction, age and experience) influencing the level of business satisfaction, the effect of the estimations of work welfare workplaces on the level of occupation satisfaction, the statutory and non-statutory work welfare workplaces and its effect on business satisfaction of workers. Propel no attempt was made to consider the effect of dynamic framework on the level of work satisfaction in these organizations.

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The review on work welfare and occupation satisfaction was driven by Agnihotri (2002). This review on Labor Welfare Activities and Its Impact on Laborer Behavior found that work satisfaction and the unmistakable estimation of welfare workplaces were by and large related.

Srimannarayana and Srinivas (2005) coordinated a review titled Welfare Facilities in a Cement Plant: Employees' Awareness, Utilization And Satisfaction which researched welfare workplaces gave by the plant, its association and investigated the level of care, use and satisfaction of the agents with the welfare workplaces. With the ultimate objective of the review a private solid plant arranged in nation India was picked. The case of the review constituted officers in the individual division (organization) and a discretionary example of 100 workers covering 50 month to month assessed delegates and 50 step by step evaluated specialists. A timetable was managed to the example to accumulate their point of view on welfare.

The solid plant was secured under the Factories Act (1948) and its rules. The plant gave all welfare workplaces as indicated by the stipulations of the Act. These included drinking water, cool water office, lavatories, restrooms, urinals, locker office, open to sitting strategy, spittoons, restorative guide boxes, get ready in crisis treatment, break rooms cum rest rooms, and container workplaces. The bond plant furthermore realized the Workmen's Compensation Act (1923), Payment of Gratuity Act (1972) and a provident resource trust was constituted for the upside of workers.

Despite the statutory welfare workplaces, this plant grasped distinctive other resolved welfare tasks to propel the thriving of its delegates. A township was worked for the agents, with 783 quarters gave at apparent rents to the specialists. A pleasant credit society and purchaser secures set up in the township. The association set up a preparation society for the direction of the agents' children. The association furthermore gave certain therapeutic workplaces to the agents and their relatives. Transport workplaces, amusement workplaces, shopping complex was in like manner suited the benefit of the specialists and their families. Along these lines it could be watched that the association gave diverse work welfare workplaces and these included both statutory and non-statutory welfare workplaces.

Concerning the consideration regarding the work welfare accommodations, the disclosures of the review revealed that all the respondent agents of the review thought about the available work welfare workplaces, which included both statutory and non-statutory welfare workplaces. Moreover every one of the respondents were using the distinctive work welfare workplaces provided for them.

With respect to satisfaction with work welfare workplaces each one of the respondents of the review imparted satisfaction as to drinking water, spittoons, crisis treatment machines, toilets and urinals, sitting workplaces and rest rooms. Regarding workers preparing, all respondents who were sent for undertakings conveyed their satisfaction over it. Concerning the carafe gave, all respondents of the review were content with its territory, ventilations, fans and clean conditions of the jug. Nevertheless, a segment of the respondents (29 percent) were disillusioned with the foodstuff gave by the holder, while a few them (11 percent) protested on the organizations gave by the flagon staff and not a lot of them were baffled with the expenses of the sustenance things.

As to hotel office, a mind blowing prevailing some portion of the respondents was content with quarters' assignment plan of the affiliation (89 percent). In any case, an expansive part of them were not content with the cabin propel approach (97 percent), in light of the fact that the methodology did not allow them to take advances to gather houses in their favored zone.

The think furthermore found that each one of the respondents were satisfied by the availability of the acquirements in the accommodating stores and its credit office yet disillusionment began from pleasant propel office for a lion's share of the respondents.

As to therapeutic workplaces, each one of them were satisfied by crisis vehicle office however in case of the rest of the things (nursing staff, organizations of pro authorities, conclusion, treatment and medications given in the association mending focus) there was disillusionment imparted by a part of the respondents.

The review by Gani (1993) pushed upon the criticalness of non-pay inspirations, which goes under the area of non-statutory work welfare workplaces. Furthermore the distinctive parts of the work in which lion's share of the pros were significantly disillusioned are a bit of work welfare workplaces. It chose the level of occupation satisfaction experienced by workers. However the investigation did not focus on the effect of the estimations of nature of work life or toward the day's end the work welfare workplaces on occupation satisfaction, nor did it consider the effect of individual factors, chain of significance, and that of statutory and nonstatutory welfare workplaces on business satisfaction.

A basic qualification was furthermore found in the perspectives of workers towards organization in the two fragments. Open division experts had a perfect (ace) perspective towards organization while the private section workers had an ominous (threatening to) attitude towards organization. Other than workers who saw better welfare in their affiliations had a positive perspective towards organization when appeared differently in relation to the experts who saw poor welfare workplaces in their affiliations. Experts who saw better welfare practices experienced larger amount of occupation satisfaction appeared differently in relation to the people who saw poor welfare workplaces in private and open sections. As showed by this better welfare workplaces affect work satisfaction.

Conclusion

The agents of this industry value the satisfaction of their businesses and also unique workplaces given by the associations. The works intensify their most outrageous support for the change of the association. The individual office manages the total HR in the association. The organization gives all the prosperity security and welfares to the delegates that will convey better execution in the work. In future, the organization can well consider improving the present welfare by directing with delegates. Sincere acquirements are to be made concerning the vehicle, rewards for results, and compartment workplaces as general thriving of the workers basic. Welfare suggests the physical, mental, moral, and energetic thriving of a man. Human resource is the advantage of an affiliation, so they require proper thought.

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A STUDY ON QUALITY WORK LIFE AND ORGANISATIONAL CITIZENSHIP BEHAVIOUR



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Abstract

The present review was endeavoured to research the connection between the Quality of Work Life (QWL) and its effect on Organizational Citizenship Behaviour. The report revelations rely on upon the study of composing on the connection between the QWL and OCB combined. In perspective of the disclosures, the report in like manner offers a learning and direction on the ways to deal with update the QWL. According to Ray Kroc "The Quality of an Individual is reflected in the gages they set for

them self", it is similarly a recognized assurance that the way of human data sources are the best preferred standpoint for any association. Accordingly this paper intends to add to the educational gathering and additional to the present collection of composing relating to the effect of QWL on OCB.

Keywords: *Quality of Work Life, Organizational Citizenship Behaviour, College Teachers discernment on QWL.*

Introduction

The achievement of any association is exceptionally dependent on how it attracts volunteers, rouses, and holds its workforce. Today's associations ought to be more versatile with the objective that they are set up to develop their workforce and capitalize on their commitment. Along these lines, associations are required to grasp a framework to improve the delegates 'way of work life'(QWL) to satisfy both the authoritative objectives and laborer needs. The term (QWL) insinuates the favourableness or unfavourableness of a total work condition for people.

QWL ventures are another way in which associations see their duty to make occupations and working conditions that are unimaginable for people and also for financial prosperity of the association. The segments in a typical QWL program fuse - open interchanges, unprejudiced prize systems, a sympathy toward delegate boss steadiness and satisfying callings and cooperation in basic leadership. Various early QWL attempts focus on business improvement. Notwithstanding upgrading the work system, QWL programs as a general rule underline progression of specialist aptitudes, the diminishment of word related tension and the change of more co-operator work organization relations.

The late definition by Serey (2006) on QWL is exceptionally convincing and best meet the contemporary work environment. The definition is related to essential and satisfying work which underlines 4 C's i.e. Concern, cognizance, utmost and obligation. It fuses (i) an opportunity to practice one's capacities and cutoff points, to face challenges and circumstances that require free action and self-heading; (ii) a development thought to be invaluable by the general population included; (iii) an activity in which one appreciates the part the individual plays in the achievement of some broad goals; and (iv) a sentiment taking pride in what one is doing and in doing it well.

This issue of essential and satisfying work is regularly joined with examinations of business fulfillment, and acknowledged to be more incredible to QWL. This review on the meanings of QWL shows that QWL is a multidimensional build, made up of different interrelated factors that need

wary thought to conceptualize and measure. It is associated with occupation fulfillment, work consideration, inspiration, effectiveness, prosperity, prosperity and thriving, business dependability, wellness headway and amicability among work and non-work life as is conceptualized by European Foundation for the Improvement of Living Conditions (2002). There is an all around enthusiasm for working up the acculturated occupations which can satisfy pros' higher needs, use their higher aptitudes and enhance them nationals, friends and watchmen. The occupations ought to astonish both from the viewpoint of advancement and human needs. The conventional occupation framework ought to be supplanted by enhanced business arrange. This enthusiasm for redesigning of occupations has come to be known as Quality of Work Life. It orders organization to view workers as HR that are to be made rather than essentially used.

Review of Literature

Ayesha T. (2012) evaluated the way of work life of the representatives of private schools in Bangladesh with the objective is to look at the factors affecting the general view of QWL. Measurements of QWL was taken sensible rivalry, advancement security, work and life structure, change human breaking points, social fuse, social relevance. The strategy used for data gathering was group looking at. Spearman's rank relationship methodology was associated which is fitting for situating data besides the test is non-parametric. Comes about after test demonstrated measurements are basically co-related with QWL. There is extremely fulfillment in the female regarding QWL measurements stood out from male. Indicating foundation of shy of what one year is more positive about their QWL and its related measurements stood out from experienced teachers.

S. mortazabi (2012) studied the Role of the Psychological Capital on Quality of Work Life and association execution. Data was accumulated from specialists of four mending focuses in which two specialist's offices were private and two facilities were open. Test size was 207 restorative orderlies which were picked sporadic assessing methodology and Self-practicality, Optimism, Hope, Resiliency, Survival Needs, Belonging Needs and Knowledge Needs are managed as exogenous factors and Psychological Capital and QWL are managed as endogenous variable. For data examination researcher used scale means, trustworthiness, and between scale relationships. A standout amongst the most basic components that expect positive part is Psychological Capital of human resource of that association. Inquire about exhibits that Psychological Capital is a more state-like part than identity properties and QWL has valuable and enormous connection with association execution.

Mina. P et al (2013) thought about on Relationship between self –esteem, hierarchical association and view of QWL in Jihad-e-Keshavarzi Organization of Isfahan. The objective of the examination was to find the connection between self-respect authoritative association and impression of QWL. Test estimate has taken 195 specialists and direct sporadic reviewing for data gathering. Pearson relationship coefficient and distinctive relapses were used to examination the data. Factors examined that were measurements of QWL: Employee support, livelihood progression, basic considering, proficient steadiness, laborer correspondence, work pride, sensible pay, present day security and insurance, and hierarchical character, Dimensions of self-respect: self-affirmation, living deliberately, self-obligation, living purposefully, individual uprightness and self-vehemence, measurements of Organizational association: Organizational Commitment, Job Satisfaction, hope to leave the association, group judiciousness, authoritative identity and

hierarchical intrigue Findings exhibited that productive connection between measurements of Organizational Attachment and QWL. There is a Positive connection between pillars of self-respect and measurements of QWL. Self-duty, genuineness, sensible pay with living purposely, living deliberately, self-affirmation, boss security with purposefully are not co-related with each other. Self –esteem is co-related with authoritative Attachment.

Noushin Kamali Sajjad et al (2013) considered on relationship QWL and Organizational Commitment in view of this investigation researcher expected to see relationship among QWL and OC and its segments. The systems used were unpredictable stratified testing for data gathered. To separate the data, Pearson connection coefficient used to figure the rate of basic connection between segments Kolmogorov-Smirnov test to recognize the quantifiable populace commonality. Variable used The disclosures related that there is prompt and important co-connection among sensible and enough portion (pay and rewards) and Organizational Commitment besides basic relationship between's prosperity security and work conditions and Organizational Commitment and equality in work and other life perspectives with hierarchical obligation. Examines gave the situating of poor and free factor as a result of which social mix, union and general space of life had most related with business execution .sensible and enough portion and advancement opportunity and ceaseless security had scarcest related with occupation execution. Pay and settlement have in any occasion affect on Organizational Commitment. Prosperity and security, work condition most basic component impacting OC. Change is not least not basic variable affecting OC.

Aloys.N.K (2013) focused on work environment Factors that Affect QWL among Attendants in Petrol Stations in Kitale Town in Kenya. The objective was to recognize working condition impact QWL. The system used was exploratory diagram with coefficient of co-connection test for data examination. Disclosures exhibited that positive co-connection amongst working environment and technique for QWL occupation headway, work revolution, independent, versatile working time, workgroups, business advancement and change, connection with boss. The result showed that there is no criticalness connection between experience, calling improvement and progression. There was the most significant connection amongst work environment and hierarchical trust then physical condition. The relationship among partners and supervisor impacts the work environment on QWL.

Z. Amin (2013) considered on the Quality of Work Life in Indonesian Public Service Organizations to predict the piece of Career Development and Personal Factor. Five hundred and ten surveys (tallying sizes of Quality of work life and job change) were coursed among delegates. The four hundred twenty nine surveys of the laborers gave back the polls. In such way reaction rate was 84.11%. Age, sex, training, length of organization, marital status and calling headway was used as a Parameter by authority and relapse examination used for data examination. The result showed up if the discernment is sure towards calling change it will fabricate the QWL. There is basic relationship among calling change and individual progression with QWL. One thing moreover found about the view of workers towards calling progression affected by the cooperation between the qualities, trusts and purposes behind experts.

Jerome. S. (2013) studied on nature of work life of agents at Jeppiaar bond private Ltd. to find the segments estimations of QWL. 50 % respondents from 200 example estimate respondents were looked over the worker arrangements so the pro gets the clear unpredictable testing methodology using the lottery system. Factors used for this review: pay, work environment, social connection,

work fulfillment, security and sound condition, welfare and Opportunities for utilize and Development of Skills and Ability. For the data examination examiner used Karl Pearson coefficient. Result showed that there is no immense relationship among instructive and QWL and no significant connection between the compensation and QWL. There is no immense connection between the age of the respondents and their general nature of work life and no gigantic connection between the instructive capability of the respondents and their general nature of work life 21.G.S. sandhyanair (2013), a review on the effect of nature of work life on hierarchical citizenship direct – with exceptional reference to class instructors is thrissur zone, kerala. measurements of QWL were used for study: Adequate and sensible remuneration, Safe and Healthy Environment, Growth and Safety, Social Integration, Social Relevance, headway of human capacities, Constitutionalism and Total Life Span and 2 measurements of OCB: uprightness (work commitment) and altruism (helping associates) was used as factors. It is an illuminating review and used Inventory to assemble required data. The investigating method used as a piece of this review is purposive looking at which infers test were picked by the examiner subjectively. T-test was used for the data examination. The result exhibited that there is a vital qualification in the effect of the QWL on the OCB among Men and Women. The women offered an explanation to demonstrate bigger sum of conscientiousness (Job commitment) when appeared differently in relation to men and other one is a vital connection between the Quality of Work Life and Organisational Citizenship Behavior considering Altruism (helping partners).

Sorabsadri & Conrad goveas (2013) focused on unsustainable nature of work life and occupation fulfillment among agents possessed with the load sending and clearing house in Mumbai and perception saw through data gathering and chi-square used for the data examination. The results showed up in this review changed components of QWL, for instance, Safe and Healthy Working Conditions, Adequate and Fair Compensation, Opportunity to Utilize solitary capacities and capacity, Develop Human Capabilities, give Career and Growth Opportunities varies according to the agents' recognition and business fulfillment depend on the strategy for saw the measurements of QWL.

Conclusion

To pack, QWL is viewed as a sweeping idea, which consolidates acceptable and sensible compensation, protected and sound working conditions and social reconciliation in the work association that engages a man to make and use all his or her capacities. By far most of the definitions go for finishing the convincing working environment that meets with the authoritative and individual needs and values that propel prosperity, success, proficient dependability, work fulfillment, competency change and agreement among work and non-work life. The definitions in like manner underscore the decent conclusion saw The world economies have starting late recovered from subsidence soul and the kept revamping, decreasing and rearrangement in the post-retreat circumstance have made demolish for HR directors as they have to fight with ensuring staff certainty and work fulfillment . In this circumstance, high bore of work life is essential for associations to keep on drawing in and hold delegates. This is the reason QWL idea has grabbed compel starting late and analyzes are going on worldwide to find contributions for encompassing practical QWL frameworks. Other than the written work overview discussed above moreover supports the connection between QWL, delegate execution and occupation improvement perspectives. Still various parts of QWL ought to be unexplored through further reviews.

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IMPACT OF CRYPTOCURRENCY ON INDIAN BANKING INDUSTRY



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Abstract

We all are living in the digital era and even the progression of global economy is moving towards a technological eco-framework that can convert any process in an ease manner. The growth is promising from the investment to cash transactions because all the transactions are going paperless. The latest update to the technological progress is in the mode of digital or virtual money that has made a drastic change in the banking system. Cryptocurrency is a medium of exchange like any other ordinary currencies, for example, EURO, but the reason for usage of the cryptocurrency is used for the virtual transaction. Digital money is the decentralized virtual or computerized cash and it utilizes security design by including cryptography. As the Bitcoin isn't issued by any governing authorities', governments can't remove it from the investors. In the course of

the most recent few years, virtual money has been quickly picking up people's interest and especially in India, the importance of digital money is started since demonetization. As the digital money has made few developments in the exchange system in India, this paper looks to give a concise analysis of the effect and impact of the cryptographic money and the future viewpoints of the Bitcoin in Indian banking perspective. The paper additionally examines the impact of Bitcoin on creating nations, focused on its impact over Indian economy and its future in the nation and exhibiting the perspectives of various gatherings of individuals over this new money.

Keywords: Cryptocurrency, Bitcoin, Digital economy, Indian Banking Industry

Introduction

Cryptocurrency issued in a form of digital or virtual currency that is safe and it is related with the use of cryptography system in internet, the procedure of transforming readable data into a code that is uncrackable and the created code helps to track online purchases transactions and transfers. Cryptography technology was used in the World War II to protect the mode of communication in the war period. It has advanced in the digital era with components of scientific hypothesis and software engineering to end up plainly an approach to secure interchanges, data and money in the online transaction. In 2009, the first cryptocurrency was created named “Bitcoin” and yet it is the top virtual currency. There is a smaller amount of fee for each transaction made in cryptocurrency and that is significantly lesser than the normal processing fees collected for the credit card. The flow of cryptocurrencies is growing with the technological advancements and there are now more Cryptocurrency available on the internet.

The major reason for the use of Cryptocurrency is intended to take benefit of the internet and as an alternative of depending on traditional financial institutions that verify and guarantee the transactions, transactions that are made under cryptocurrency are confirmed by details taken from the user's computers logged into the currency's network. It's not possible to increase the money supply over a predefined algorithmic rate as the currency is protected and encrypted through the computer network. The algorithmic rate is prior known to the users of the cryptocurrency. The

algorithm has a particular roof limit on the basis of the transaction, and thus not any cryptocurrency can be mined or produced beyond limit level provided to the users. Cryptocurrency does not include any form of physical value but have a digital value, as the cryptocurrency is in the cloud and it can be used only for the purpose of digital corresponding of cash in a gradually cumulative number of various businesses.

Types of Cryptocurrency

The cryptocurrency is offered in any of the following forms. The below mentioned are the few major cryptocurrency that play a major role in the currency market.

Bitcoin (BTC): In 2009, the first cryptocurrency was created and it is named as Bitcoin, it was abstracted. Bitcoin is known for its consistency and it is the oldest of all Cryptocurrencies and it has become the focus of majority media attention because of quick market changes and also an innovative technical concept.

Litecoin (LTC): The mechanism used in the Litecoin is the script encryption algorithm and the goal is to make faster transactions than the speed compared to Bitcoin network. The algorithm that has been used in the Litecoin is resistant to augmented technologies of hardware mining.

Ethereum (ETH): It is engaged to codify, disperse, and secure trade just about everything. Ether allows distributed applications and smart contracts that can be built and function with zero downtime, intrusion, fraud or control from transaction by a third party. Ethereum had recognized a pre-sale in 2014 and also it had gained an encouraging response.

Zcash: Zcash is the decentralized yet open-source cryptocurrency launched high level privacy and perceptive transparency of all type of trades and the transactions made also verified and printed within a blockchain, but details such as the recipient, sender and the money transacted remain private.

Ripple (XRP): Ripple is a worldwide real-time settlement system that provides instant, firm and low-cost global payments. Ripple sanctions various banks to repay cross-border disbursements in real time, organized with closing transparency, and at a very less prices.

Monero (XMR): Monero is a well secured, untraceable and confidential currency. In April 2014, it was launched and it empowers complete privacy by retaining a distinctive method which is known as 'ring signatures.' In this method, there are bunch of cryptographic signatures similar at least one real player but meanwhile all of them seem valid, the real one cannot be identified.

Cryptocurrency in Indian Banking Industry

India with a second highest population has been on an economic renaissance in the last few years and IMF has called it the fastest-growing emerging economy by seeing the country's growth. Around 40 percent of the population has access to internet and telecom services. Due to the technological advancement, in 2012, Bitcoin transactions were taken place in India and in these early days in the development of Bitcoin when only few crypto users were interested in Bitcoin. Bitcoin was started to gain the level of acceptance that was scattering across many other countries by 2013. That year, a few businesses began to agree Bitcoin payment. In India, a pizza shop named Kolonial in Mumbai was the first restaurant to agree Bitcoin payments. Within a short duration of time, cryptocurrency exchanges began in the country. BtcxIndia, Zebpay, Unocoin, Koinex, Bitcoin-India and Coin secure started providing cryptocurrency exchange and then the trading services of Cryptocurrency evolved in India.

Impact on Cryptocurrencies in the Indian Banking Industry

As the Indian Government made a move by demonetization around 86% of the country’s paper currency sent repercussions all across India. People with large cash holdings looked for a new means of holding such wealth without incurring tax burdens. It became common practice to buy the Bitcoin or other cryptocurrencies for future trade. Within 24 hours, 86 percent of the country’s paper currency in circulation had been rendered valueless by virtue of a single government declaration and those in the 40% with access to the Internet made easier to take up cryptocurrency investments.

Challenges: Regardless of its huge population, India only contributes 2% of the entire international cryptocurrency market capitalization. The minor role played by such a large economy can be endorsed to the subsequent causes:

High Crypto Prices: The broad-spectrum level of prices of cryptocurrencies in India is high than any other market. The Market rates are comparatively higher by as much as 5% to 10% compared to the international average and Indians can only get involved in marginal participation in crypto trading to the extent that global platforms are concerned. The development of local platforms has helped to ease this issue to certain extent and now it’s easier for lesser income citizens to gain right to use to cryptocurrencies.

Restrictions by RBI: The Reserve Bank of India (RBI) has been consistent in cautioning citizens of the risk associated with cryptocurrencies. RBI has distributed announcements specifying the possible harmful financial, security, and legal consequences of crypto reserves, calling on citizens to be wary. *In 2017, reports began to emerge that the RBI and the government were considering establishing regulations on the cryptocurrency market.*

Changes in the Economic Structure: With the growth of Bitcoins, the scenario has reformed and the power that was assigned in the governments and central banks is moving to the majority. This progressive change in exchange dealing with has the ability to change the economic structure. To bring security and empower scrutiny, central banks and financial institutions keep up a record of all the transactions accepted by the people.

Central Banks Apprehension: There have been suggestions that Bitcoins can be used to in secret launder money outside the nation. Central banks throughout the world have been cautious of Bitcoins as an intense and volatile form of currency. Cryptocurrencies are prominent to gaps in the current bank’s data about the currency dealings leading to incapability to track economic activities. Crypto and Cyberspace has developed as supremacy in carrying a check on the actions of the powerful governments.

Emerging Markets: Cryptocurrencies have led to the emergence of new markets. Cryptocurrencies have released gates for a fresh kind of market which contrasting to the present money market is controlled by no one. Cyberspace will grow up as the governing organization that will manage such disrupting markets. The near zero transaction cost has made the cryptocurrencies greater to the customary money we are familiarized to using.

Risks associated with Virtual Currencies (VCs): As there is the issue of investors’ security, VC can be used for money laundering purposes and also large scale contribution investors may headed to lose their money as it value experiences high level fluctuations. The cautions delivered facts to holders, users, and traders of Virtual Currencies (VCs) comprising Bitcoins concerning the possible financial, legal, economic, operational, security associated risks and customer protection

linked in dealing with such VCs. The central bank also emphasized nonexistence of rule of virtual currency trading.

Future Perspectives

A cryptocurrency is a digital currency, not like monetary currency, the supply of cryptocurrency is not valued by any central bank or authority and the system is completely decentralized. The possible impact of the digital currency on the central banking should not be taken lightly. Since then, many central banks are carefully witnessing improvements in the progress of bitcoin. However India plays a comparatively minor role in the international cryptocurrency market, which is only about 2% of the global cryptocurrency market cap, the RBI has cautioned about the possible legal, financial, security-related risks and customer protection available in cryptocurrency. The latest accomplishment of conducting survey by the IT department over all the major exchanges has also prompted issuance of IT demand notice by the department to the users of these exchanges. With the growth in recognition of Bitcoins through various industries, its influence is only likely to increase in the future.

Conclusion

Bitcoins are advancing into the world with growth in value earned in just a year, and without much exertion and are providing very attractive investment options for the investors. Though, it's a new concept for many people and there are confusions if it is safer to purchase, store, invest, and sell Bitcoins in India. Still, Bitcoins are not completely excluded in India. There's essentially no control to manage them yet in this way they are lawful, since they haven't been rendered illegal. Even though the RBI's disinclination to authorize bitcoins with authorization, bitcoin interest in India has not decreased. In India by 2016, after demonetization was proclaimed, Unocoin's growth was increased in its user base. The value of bitcoins is not anticipated to reduce as there are inadequate numbers of bitcoins that can exist. Furthermore, the demand for this type of virtual currency is only going up with great number of people showing interest in making investments in the crypto-currency. Gradually, cryptocurrencies are approaching under the governing form. As in India, there is a huge population concentration is increased towards digitalization and the level of increase in internet penetration of India, bitcoin can deliver an abundant increase for the virtual currency usage.

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SOFTWARE PROCESS MANAGEMENT- IMPROVED MODEL



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Abstract

Programming Process Management - Improved Model is an efficient philosophy and constant change of programming making affiliation's ability to convey and pass on quality programming inside time and spending arrangement objectives. Over the traverse of this suspect, the investigator made, affirmed and endorsed a model, that is SPM-I. This work demonstrates a fit for utilize approaches to manage programming process change display for upgrade the general system. This work depicts the standard of programming technique change and change models. The purposed model is a non particular model which is profitable for minimal firm and furthermore broad firm.

Introduction

Programming Process Management - Improved Model is an effective approach and interminable change of programming making affiliation's ability to make and pass on quality programming inside time and spending arrangement confinements. Over the traverse of this suspect, the examiner made, affirmed and endorsed a model, that is SPM-I. This work presents a fit for utilize approaches to manage programming process change demonstrate for improve the general technique. This work concentrates on change in system and what's more affiliation. This model relies on upon understanding on wander of programming associations. This work is secured examination, programming process change; consider that effect on programming process change. A complete indicates was develop a model which would be profitable for all intents and purposes for programming headway associations. This work portrays the standard of programming system change and change models. The purposed model is a non particular model which is useful for minimal firm and moreover far reaching firm.

Programming change prepare demonstrate

Programming process change model is a philosophy or strategy or both by which handle upgrades and give favored outcome rather over a run of the mill method. By programming process change a hitter and surprising thing can be found inside investing arrangement and energy. The investigator suggests a Software methodology change show. This model is an iterative and cyclic model. This model contains eight phases. These are taking after

- process describe
- problem describe
- recommendation and assessment
- planning
- implement
- inspection
- configuration
- documentation

Process and Problem Definition

An authority can give the prescription when he ponders the patient ailments. Without knowing they can't do anything. So likewise any technique change model can work exactly if we know the watchful issues in system. Thusly the standard issue is to make issue clear generally critically. Right when issue clears up then an answer can be found for the issue. What frames have taken for the headway of the endeavor? By then it can find the lack in the process why the method is not give a predominant quality or why wander should not complete inside time has given by the costumer. So the underlying stride fathoms the technique. A lot of change system model are exist. For example if costumer require the errand at the most punctual open door. Around then RAD display should be apply. Design can't have any kind of effect whatever other model. A huge amount of models are available for programming process: Waterfall show, winding model, iterative model extra. Concentrate the strategy and endeavor to find the shortcoming. A significant measure of issue may transform into the reason of unsuccessful errand.

- Lack of organization
- Lack of well correspondence
- Lack of well correspondence among costumer and affiliation
- Technical issue and nonappearance of advantages
- Lack of work
- Not gave a better than average get ready
- Ego control
- Working adequaty

Absence of Management

This is a respectable point of view for unsuccessful undertaking, if there is no extraordinary organization in the affiliation. This is harmful for the errand. Wander boss is not all around qualified or he can't hold the gathering and can't move the gathering. Senior organization does not hear the issue or dismissal them.

Absence of surely Understood Correspondence

Comprehended means accept a man which is impeccable in one module of a wander. However, organization gives him other commitment in the wander then this individual can't perform well and likewise he can do in his module. In case each part in the gathering knows its work to a great degree well with intrigue, then yield may be landed in a player way and better quality.

Correspondence amongst Costumer and Association

Correspondence infers when affiliation deals with the costumer. They ought to decide the entire essential according to the costumer. Figure everything as demonstrated by the size, spending arrangement, and time. In case affiliation fails to right figure with the plan in costumer. By then wander can't get a better than average quality. Since affiliations needn't bother with that they go over spending arrangement. So they have to complete wander agreeing the costumer's money related arrangement. So they can't give a nice quality in the endeavor.

Absence of Labor

Nonappearance of work or awesome work is in like manner a reason behind unsuccessful undertaking. For example an endeavor needs 100 men yet due to some reason you have only 50

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men. Reason may be anything like you has no such money for undertaking, or you can't arrange so much work yet you have taken a noteworthy errand. At this condition undertaking can not complete on time. One more reason affiliation have no incredible work that is whether one individual tackles a module eventually anyway he leave after sooner or later at this condition moreover an unrivaled yield has not go with in time.

Not a Decent Preparing

Affiliation should give a better than average planning to individual from gathering. Without incredible setting they up can't perform so well. They can't get more lifted measure of advancement without get ready. In the planning affiliation should give the immense data and let them realize what the affiliation requires.

Personality Issue

A well correspondence have develop in individual from associations, if part have feeling of self drive in himself and not organize with other then wander won't go suitably.

Evaluation and Recommendation

Once the issue is described, one can without quite a bit of an extend see about zone ought to be upgrade and after that as showed by issue an examination amass molded with proposition of higher forces. Bunch depends on the organization and size of issue. Bunch, which is so encircled should made of extremely qualified and experience holder people. In case the measure of the issue is nearly nothing, a gathering of 2-3 researchers are adequate. If the change district is adequately broad, then gathering will be encircled by size of issue. Sooner or later programming change is less fruitful in light of the way that no one can state or give ensure that associated methodology or procedure can improve the lifestyle of wander. So if scope of progress is minimal like in little wander, then peril is reduced. Regardless, if scope of progress is of bigger sum then it may be a mind boggling threat. An endeavor/affiliation put aside time for improvement and have no protection for accomplishment, however probability for the achievement of same. So at this condition it is perfect to take sponsorship by the pariah. Nevertheless, it requires higher forces' assent. They can take decision about arranging of sponsorship required. They have a meeting with senior organization about the change of method and assessment of gathering like who should be the person from gathering for advancement handle. This is basic walk since gathering should be involve significantly qualified part and as meager as could sensibly be normal with their part described and known not. Individual from the gathering must be avowed by SEI (programming building association) as at precisely that point they can take better decision in essential situation.

Arranging

After improvement of assessment gathering, they start wear down the wander. They make plan and prepare strategy about by what means would they have the capacity to upgrade handle by finding changes required. For this most importantly else the issue clear and portrayed. Gather now make a survey for the people beginning from different level in affiliation. Examination the current condition of the association and after that makes a profile for the destiny of the association. For that, they lead meeting of however much individual as could be normal and make a course of action. In case there is more than one system for any methodology change, then they pick one which makes the better outcome. With the procedure described, a point by point use

course of action can be created by taking thought about every one of the components like, specific and non particular. Exactly when the gathering complete the plan, they have a meeting with the senior organization and there they give an introduction to the seniors. By doing this they reduce peril level. At this condition assessment gathering is not responsible for any misfortune. If the senior organization okay with your course of action, then simply gathering would be allow to move towards next walk of utilization game plan. If they don't satisfied by course of action, then alternative plan need to make with the introduction. This course of action fuses arrange, assignments, advancements, decision centers, resources, commitments, estimation, taking after frameworks, risks and easing systems, and whatever different segments required by the affiliation.

Usage

Right when the course of action develop as demonstrated by issue, then make the game plan according to game plan. In any case make a paper course of action on preface of understanding and data and furthermore fitness of the assessment assemble. Then again offers introduction to the higher forces. In case they give some proposal for modification in the course of action, then change the game plan in like way and in case they are pleasing for game plan then start the use. They pick an unrivaled game plan. Before executing the course of action it should be discussion about with the senior organization and affiliation. When they are yield to course of action, start tackling the plan. All the course of action does not have any kind of effect in one phase; it is a managed system. Makes a gage after every movement and take a pilot test and check the result if the result is sure then next continue with the game plan. In case there are more than one course of action. In this condition don't take decision by him. Again inspect with the higher forces. Which game plan seems, by all accounts, to be better then apply the course of action. By doing this peril is less in light of the way that at this condition gathering is not reliable and if the course of action be viable the all the credit goes to the assessment bunch.

Investigation and Configuration Management

An audit is generally a sorted out examination or a formal appraisal work out. It incorporates the estimations, tests, and gages associated with particular qualities as to a thing or development. The results are ordinarily stood out from demonstrated necessities and rules for making sense of if the thing or development is as per these targets. Examinations are ordinarily non-ruinous [3]. It is not guarantee that the work course of action and execution is correct. For examination a gathering is formed, in which people are middle person, peruser, and screens. A formal meeting is driven. Some portion of the authority is to lead the meeting and assurance the subject of the meeting. Some portion of the arbiter take after a pioneer of the evaluation aggregate. So mediator should be outstandingly qualified and skilful. Middle person tells the gathering how the audit starts and leads them. Examination aggregate takes the meeting of assessment gathering. They make a survey for every person from gathering. Review of the work done by all and they look at the result. What result will come after method change? Study every one of the segments came in the technique. Essential aim of the survey is to find the flaw in the module. If there are no distortions then gathering will give the spotless chit for the system change. In case there is any issue in the method then they tell where the issue is or what issue can be stood up to. What change should be done in strategy? They figure out where the movements are need. This work is dealing with by the plan organization. Before a setup thing makes a standard of the work. A standard is an item plan organization thought that helps us to control changes without really blocking sensible changes.

Once a standard is set up, we pass however a confined passage. After that movements examination gather again survey the method. This method will continue till the distortion does not end. Likewise, the change has done.

Documentation

Documentation is an umbrella development in this model, which is going on one beside the other all through methodology. In each stage documentation is required. Documentation is required for the future work with the objective that anybody can reuse it and furthermore future work ought to be conceivable. The reports associated with an item wander and the structure being made has different related essentials:

They should go about as a correspondence medium between people from the change assemble.

They should be a structure information vault to be used by bolster engineers.

They should offer information to organization to help them arrange, spending arrangement and schedule the item change handle.

A Portion of the Archives Ought to Advise Clients how to Utilize and Control the Framework

The work presented gives an item strategy change demonstrate. This model is an iterative model. The essential objective of this model having done programming process change by stepwise. In any case describe the region of methodology change after fathom the technique. A lot of issues are existing now. Which are the purposes behind unsuccessful undertaking? Unsuccessful undertaking suggests it is conceivable that they have no extraordinary quality or they have no complete with in time and spending arrangement. In the first place clear the issue then next walk is make an assessment bunch for advancement according to the measure of wander. By then this gathering is recommended by the higher forces. This gathering must be all around qualified and skilful. After gathering realization the accompanying face come. Aggregate start the work on the method change. They have done rolling out courses of action for strategy improvement at which zone upgrades are required or changes are required. When they make a course of action then inspect with the senior organization. By then they give an introduction to the senior powers and induce them for the change. In the wake of organizing the accompanying stage come. Make the game plan as demonstrated by the game plan. In case more than one game plan are exist for single issue then pick the best of one then complete it. It is proposed not have any kind of effect whole game plan once. Make the gage and take a pilot test at every movement and examination the result at every movement. In the wake of executing the course of action next stage come evaluation. Examination is in a general sense a testing what make them do and what have you done. Audit is using for finding the blemish. It sever down where are you base. It is a formal meeting in which individual from examination amass have taken meeting of the assessment bunch. In case the course of action is correct then give the spotless chit. In case there are change are required then adjust it. This work is done by the outline organization. Recognize where the movements are need then apply it.

This model is a cyclic model. After plan it will go for issue and same method will done again till the strategy upgrade and give a prevalent yield rather than the standard system. One case continuously if something change in the issue then after entire the cycle it go again issue and done all system as showed by the new issue. In this model documentation is an umbrella activity. That is important for reuse and further future work.

Correlation between CMM and SPM-I

1. The standard issue with the CMM model is that CMM give the improvement level. That a relationship over the level then it's entering the accompanying level. Nevertheless, CMM does not decide the execution. In SPM-I show execution is portrayed and a genuine record is set up for every methodology.
2. CMM tackles programming. SPM-I show manages both and affiliation.
3. CMM is a goal. Being used for the most part as gift. SPM-I model is a system. 4.CMM is works only a reiterating errand. Regardless, SPM-I model is reiterating task and also total. In the occasion that issue is change then this model works on account of a cyclic model

Correlation between Ideal Model and SPM-I

Consummate model is in like manner a constant model. In any case, it is a full system with the end goal that there is no recovery. Suggests it is conceivable that it is accomplishment or miss the mark. SPM-I model is a cyclic model. So if any issue stand up to then it will work until change has not wrapped up.

Comparison between Six Sigma and SPM-I

1. Six Sigma is a truthfully based method change logic that plans to diminish defects to a rate of 3.4 distortions for each million deformation openings by recognizing and taking out purposes behind assortment in business frames. SPM-I model is a masterminded rationality of consistent change framework.
2. Six Sigma is iterative framework decreased the disfigurement one by one. SPM-I model is a cyclic and iterative model that improves the methodology one by one phase. After complete of last walk if additionally changes are required the cycle start yet again?
3. Six Sigma systems wear down two techniques DMAIC, DMADV. SPM-I goes about as a full blast display.
4. Six Sigma focuses on sorting out and dealing with specific issues which are picked in light of the key needs of the association and the issues which are making the most absconds. SPM-I show does not focus on arranging and dealing with issues. SPM-I exhibit deal with an extensive variety of issues.

Conclusion

The SPM-I programming process change show upgrades the technique for the most part. This model is an iterative model. The SPM-I demonstrate does the technique change stepwise. It covers customer necessities, programming quality confirmation, and affiliation viewpoint. Gigantic quantities of the parts can be found in the relationship from the SPM-I show like organization obligation and participation were invigorated. SPM-I show covers the some restriction of existing model (CMM, SIX SIGMA, and IDEAL). For example, the essential constraint of CMM is key practice depicts "what to do" yet does not underwrite "how to do". SPM-I indicate delineate the execution and embrace how to do. SPM-I model is a versatile model. If there is a change come in technique. It covers all the piece of the changing of technique due to cyclic model.

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GROWTH OF EXPENDITURE ON FORESTRY FOR SOIL AND WATER CONSERVATION MANAGEMENT IN TAMIL NADU



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Introduction

Forest plays a vital role in safeguarding the environment and contributes much to economic development. Forests are generally considered environmental capital in that it directly relates to the environment. Conservation and preservation of forests is a pre-requisite for maintaining a healthy eco-system. Besides ensuring ecological stability, forest provides employment opportunities to rural and tribal folk and provides wood and minor forest products like honey, herbs, fruits, berries and materials for domestic use. The present research work reveals that the growth of expenditure on forestry for soil and water conservation management in Tamil Nadu.

The total forest land consists of 22877 sq.kms, which constituted 17.59 percent of the geographical area as against 33.3 per cent recommended by National Forest Policy, 1988 and 22 per cent obtaining for All India. As per the recommendation of the Union Planning Commission and the National Forest Policy, forest cover should be increased from the current level of 17.59 to 25 per cent by 2007 and 33.3 per cent by 2015. As a result of population increase and thereby biotic and abiotic pressure on forest land, nearly half of the forest area is prone to heavy degradation in the State. Therefore, the biological upgradation and ecological restoration of these degraded forest land is being attempted through Joint Forest Management (JFM) for the sustained accrual of benefits to the people in the State in general and women-folk in particular. Forest plays a significant role in providing food and ecological security to the people of state.

Tropical and subtropical soils represent a vast resource whose forest and agricultural potential is only used to a very small extent. Their economic importance is enormous. The characterization of the soils, water, climates are determine the different type of land use. Temperature region soils and climates from which many management concepts have been derived differ from those in the tropics. Development of the irrigation potential in tropical forest where land productivity is heavily limited by lack of water is crucial. However, the expected increase in utilization of the land will impose heavy strains on the environment, which eventually may lead to breakdown of the soil ecosystem with irreversible soil degradation and deforestation.

Water Conservation Management

Water is elixir of life. It is estimated that the total precipitation in Tamil Nadu is around 32909 MCM. The surface water availability is about 17,563 MCM, ground water availability is around 15,346 MCM. Domestic and industrial water needs have largely been concentrated around the cities so far; but the demand from rural areas is also expected to increase sharply as they get developed. Consequently, water which is already a scarce resource, will become dearer in near future. This underscores the need for the utmost efficiency in water utilization and public awareness towards its conservation.

Statement of the Problem

Deforestation takes place at the global level by excessive felling of trees. The principal causes are: (1) Logging and timbering, as an industry (2) Overgrazing by cattle (3) clearing land for colonization and urban development. (4) Clearing land for cultivation and pasture; (5) Natural forest fires and (6) Indiscriminate felling of trees for fuel. A factor of soil formation is an agent or force which influences a parent material of a soil with the potential of changing it. There are six important factors of soil formation: parent material, climate, living organisms, relief, hydrology and time.

There are no specific tropical forest soils forming process, for the same processes are at work in the tropics as in the temperate regions. However, mound building by termites is one important soil forming process which operates through a much greater depth of soil in the tropics than in temperate regions. Soil and water related constraints have had major influence on the economy and the distribution of the population in the tropics. It is striking that a great majority of the countries in the tropical forest belt belong to the developing world and have problems with forest products and tribal people income low in the hill areas.

Methodology

Research means the systematic investigation of materials, sources etc., to establish facts. Research always starts with a question or a problem. Its purpose is to find answers to questions through the application of the scientific methods.

It is a compound growth rate. But unlike the compound growth rate, it works out for a period on the basis of the value of a variable for all the years. Therefore, it is considered to be a better estimate. The exponential equation used is

$$Y_c = ab^t$$

Where, $a =$ It is described by the constant term ‘ a ’ in the equation

$$b = \frac{1+g}{100}$$

hence, $g = b(b-1) 100$ and $(b-1) 100$

Y_c is the computed value of concerned variable and ‘ a ’ and ‘ b ’ are the parameter estimate, t is the time period. When the estimated value of $\log b$, is known, then

$$g = [\text{Antilog}(\log b) - 1] 100$$

$$b = \frac{1+g}{100}$$

where, $\frac{1+g}{100}$, hence, $g = (b-1) 100$

Once we get the estimated value of $\log b$, then

$$g = [\text{Antilog}(\log b) - 1] \times 100$$

Arima growth model is used accuracy of growth analysis. Linear growth rate model are the system attributes. It is represented by variables and the activities by mathematical functions that interrelate the variables in linear form.

$$Y_t = (a+b)^t$$

Such types of growth rates formulas are used in growth rate studies generally

Table 1: Growth of Expenditure on Forestry for Soil and Water Conservation in Tamil Nadu from 2001 to 2020 (Rs. In Lakhs)

Year	Actual Value	Percent	Growth Analysis		
			Linear	Compound	Arima
2001	191.66	5.60	157.71	163.31	180.00
2002	170.11	4.97	165.20	168.97	196.89
2003	173.92	5.08	172.68	174.82	168.28
2004	176.16	5.15	180.16	180.88	186.37
2005	179.46	5.24	187.65	187.15	181.55
2006	184.06	5.37	195.13	193.64	189.43
2007	193.25	5.65	202.62	200.35	192.69
2008	201.55	5.89	210.10	207.30	204.37
2009	205.18	5.99	217.58	214.48	210.63
2010	210.18	6.14	225.07	221.92	213.43
2011	225.30	6.58	232.55	229.61	219.78
2012	238.41	6.96	240.04	237.57	237.76
2013	249.10	7.28	247.52	245.81	247.23
2014	261.15	7.63	255.00	254.33	257.77
2015	271.80	7.94	262.49	263.14	269.58
2016	290.18	8.48	269.97	272.27	278.89
Estimation	3421.47	100.00			
2017			277.45	281.70	299.71
2018			284.94	291.47	303.01
2019			292.42	301.57	306.85
2020			299.91	312.03	311.14
R-Square value			0.8835	0.89950	
F-Value			106.1838	125.2968	
P-Value			0.001	0.001	
Intercept(a)			10.305	328.480	
Growth Rate (b)			7.4838	1.0346	

Source: Office of the Principal Chief Conservator of Forests, Chennai - 600 015 and Tamil Nadu Economic Appraisal Reports.

The above table shows that the growth of expenditure on forestry for soil and water conservation in Tamil Nadu during the period of reference 2001 to 2016. The simple percentage, linear growth, compound growth and arima growth were calculated for the reference period.

It is evident from the table that the growth of expenditure on forestry for soil and water conservation in forest areas of Tamil Nadu state had increased Rs.191.66 lakhs during the year 2001 to Rs.290.18 lakhs in the year 2016. (57.80%) The overall growth of expenditure on forestry for soil and water conservation is positive trend in all the reference years. The linear growth, compound growth and arima growth were increased Rs.269.97 lakhs, Rs.272.27 lakhs and Rs.278.89 lakhs respectively in the year 2016.

Interpretation

Estimation Growth of Expenditure on Forestry for Soil and Water Conservation

Linear growth rate equation is: $Y_t = a + b^t$ using the estimated equation growth of expenditure on forestry for soil and water conservation in the forest areas is

$$Y_t = (10.305) + (7.4838)$$

$$\text{Compound growth Rate } Y_c = a(b)^t$$

$$Y_c = (328.480) (1.0346)$$

The trend values for the year 2017 to 2020 for the growth of expenditure on forestry for soil and water conservation have been extrapolated.

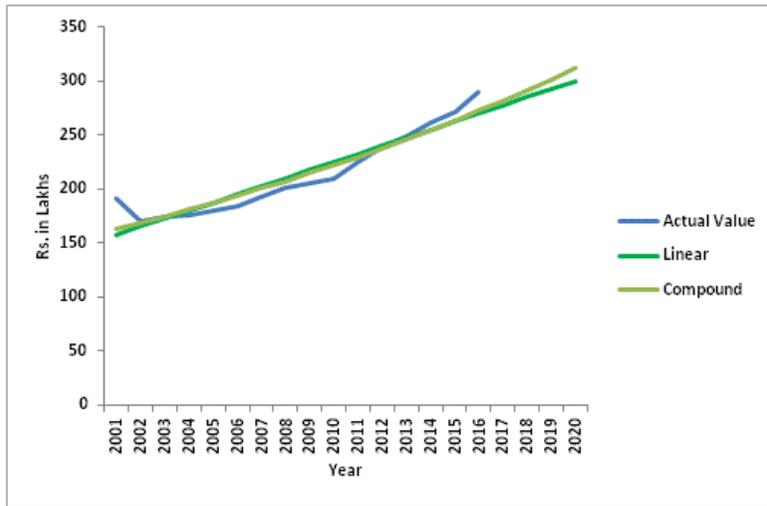


Figure 1: Linear and Compound Growth of Expenditure on Forestry for Soil and Water Conservation in Tamil Nadu from 2001 to 2020

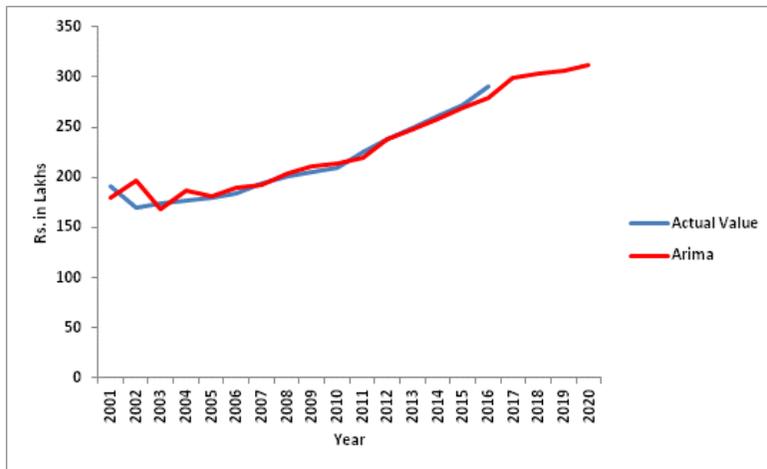


Figure 2: Arima Growth of Expenditure on Forestry for Soil and Water Conservation in Tamil Nadu from 2001 to 2020

Environment is a matrix of various ecosystems existing in a web of delicate relationship. Nature always tries to maintain equilibrium among these ecosystems. However, man’s activities have started affecting the quality of the environment. Pollution is a significant facet of environmental concern apart from deforestation, natural calamities, famine, etc.

Conclusion

Sustainable development is to achieve the needs of the present generation without compromising the ability of the future generation to derive benefits from our natural resources. The State of Environment Report Of Tamil Nadu has attempted to broadly outline the environment issues in various sectors and possible approaches to tackle them. Optimum utilisation of land resources, sustainable agricultural production, forest restoration and greening for better quality of

life, conservation of rich bio diversity and scarce water resources, abatement of land, water and air pollution are some of the management issues which need immediate attention. Water conservation is the key not only to Natural resources economic development cannot be considered in isolation urgent but to healthy urban development as well the four 'E's Ecology. Energy, Economic and Equity are intertwined. If energy consumption is considered as a parameter for economic development environmental ethic with inter generational equity is the key to sustainable socioeconomic development.

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IDENTIFICATION AND DEVELOPMENT OF COMPETENCIES IN WORK PLACE



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Abstract

Employee engagement is linked to higher productivity, lower attrition, and improved organizational reputations resulting in increased focus and resourcing by managers to foster an engaged workforce. The purpose of this paper is to identify the competencies of the managers that enhance employee engagement in the workplace. In doing this, previous literature on the subject matter is thoroughly reviewed and the behaviours which have been exhibited by the managers in the company were synthesised to collate these competencies. It has been revealed that the

competencies of the managers include six technical competencies and six non-technical competencies. Thus the paper helps in finding out the competencies that fosters commitment of the employees in the workplace and the competencies that are needed to be improved in order to achieve high levels of engagement to be exhibited by the employees. In other hand the finding helps in framing the competency framework that can be utilised by the company for future welfare.

Key words: Competency, Employee, Engagement

Introduction

In recent years government skills policy has also started to focus on the importance of leadership and management skills as it has become increasingly clear that steps to improve supply and raise the skills of the workforce are, while extremely important, not enough to drive productivity improvements on their own.

High-performance working practices can be defined as a set of complementary working practices within three areas:

- High employee involvement practices: for example self-directed teams, quality circles and sharing/access to company information
- HR practices: for example sophisticated recruitment processes, performance appraisals, work redesign and mentoring
- Reward and commitment practices: for example various financial rewards, family-friendly policies, job rotation and flexible hours.

Objectives of the Study

1. To identify the specific management behaviours managers need to show in order to enhance employee engagement in the workplace.
2. To identify the top competencies that fosters engagement in employees at the workplace.
3. To develop a management competency framework for enhancing employee engagement that can be used to give managers clear guidance on what they need to do in order to foster high levels of employee engagement in the workplace.
4. To identify the skills that actually creates employee engagement rather than monetary benefits.

Literature Review

Paula Mae Bigatel et.al. He explored the identification of competencies for online teaching success he examined teaching behaviours, attitudes and beliefs that reflect potential competencies for online teaching success. He identified 64 tasks and included in the questionnaire he found that the importance of the tasks will form the basis of faculty development efforts aimed at providing faculty with professional development in critical competencies to ensure online teaching success.

Sridevi Maganti (2015) She studied the identification of training needs through effective competency mapping practices and also she studied the gap between the employees actual performance and ongoing HR practices .The conducted in various departments in fertilizer industry. The training on different competency workshops (Planning, Analytical Ability, Decision-making) should be served to employees based on their usage in the departments.

Ramya. M (2015) Competency mapping is one of the most accurate and contemporary means in identifying the job and behavioral competencies of an individual in an organization. The biggest challenge of any business is to sustain and grow. Strategies can only be effectively implemented if organizations have a competent force of employees. Environmental imperatives are playing an important role in redefining the role of human resources to the tune of a changing environment. An effective HR strategy gives direction to bring in change in an orderly fashion. This can be done by developing a competency model and mapping each job incumbent on these competencies. This paper explores a development of the new tool for the performance assessment and the quality enhancement of the management institutions. A thorough literature review has been made regarding the various levels and components of competency assessment. Finally, the paper arrives at a conclusion that paper finally arrives at a TAASK (Trait, Ability, Attitude Skill, Knowledge) based competence model.

Vikram Singh Chouhan (2013) Every well-managed firm should have well defined roles and list of competencies required to perform each role effectively for all HR jobs. IT Industry, being a knowledge-based industry, a high intellectual capital lends competitive advantage to a firm. With a global explosion in market-opportunities in the IT sector, the shortage of manpower both in numbers and skills is a prime challenge for HR professionals. The related issues are varied indeed: recruitment of world-class workforce and their retention, compensation and career planning, technological obsolescence and employee turnover. Therefore, many IT Companies in India are interested in knowing the present skill level of their employees so that training can be given to improve their performance. Competency mapping model helps in identification of training needs for HR professionals. This paper is an attempt to develop a competency mapping model for HR professionals in IT Industry for the purpose of Training Need Assessment. Rapid and unpredictable technological changes and the increased emphasis on quality of services are compelling IT businesses to recruit adaptable and competent employees. At the top of the competency model are five roles, or lenses, through which HR practitioners can view the model: Strategic partners, Administrative experts, Employee champions, Change agents and HR experts.

Research Methodology

Research Design: The researcher used descriptive research design for this study.

Sampling Methods: Convenience sampling method was adopted for the study.

Research Instrument: The research instrument used in the study is a Questionnaire.

Data Collection Method: There are two types of data they are

Primary Data: The primary data collected through questionnaire from the respondents for this study.

Secondary Data: Secondary data collected from Journals, websites, and books.

Data Analysis and Interpretation

Null hypothesis: H₀= There is no significant relationship between educational qualification and scope and deliverable competency exhibited by managers.

Alternate hypothesis: H₁=There is significant relationship between educational qualification and scope and deliverable competency exhibited by managers.

	Sum of squares	Df	Mean Square	F	Sig.
Between Groups	4.384	3	1.461	4.248	.007
Within Groups	39.898	116	.344		
Total	44.281	119			

Source: primary data

Interpretation: The above tables shows significant level as 0.007, which is less than 0.05 value. Therefore, there exists a relationship between educational qualification and scope and deliverable competency of managers.

Findings and Suggestions

It is observed that there exists a relationship between educational qualification and scope and deliverable competency of managers. It is suggested that learning and development interventions could be designed based on the framework to support managers in developing the skills and behaviours relevant to enhancing employee engagement. It is also suggested that the competencies/behaviours could be integrated into existing management development programmes.

Conclusion

The study reveals that the research the top competencies of managers that enhances employee engagement. The variable used for the study is legal adherence, Accountability, Scope and Deliverable, Information Seeking which comes under Technical competencies category and Values appreciation and motivation and Decision making which comes under Non-technical competency category. So, it is necessary to work on the least exhibited competencies in order to attain utmost employee engagement. In addition to that the management should improve in all the suggested areas such that there will not be a lack in the employee engagement

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PROBLEMS, SUPPORT NEEDS AND DEVELOPMENT OF WOMEN ENTREPRENEURS: A MICRO LEVEL STUDY



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Abstract

In India women constitute 60 per cent of the unemployment and 56 per cent of the total unemployed. In traditional societies women has been confined to the four walls of home, children, household affairs and family rituals and customs. Very few have the opportunity to come out of the four walls and shine in different spheres. In recent years women have come in forefront in different walks of life and all competing successfully with men despite the social, psychological and economic

barriers. The Social and economic opportunities for women's are being substantially ignored. It is generally believed that all over the world women are denied equal access as compared to men in the whole spectrum of opportunities for personnel growth, such as education, employment and participation in social and political life. Therefore, this paper examines an obstacles, support need and development of women entrepreneurs in Chennai City.

Introduction

The socio economic development of a country cannot be fully realized so long as its women are confined to subordinate position and their talents remain unexplored. Women entrepreneurship are becoming a reality now days due to pull and push factors. Between the pull and push factors, the former takes it as a real challenges with an urge to do something new and take up an independent occupation. The other category of women establishes business enterprises to overcome the financial problems of self and family. Over the years, the phenomenon of Women entrepreneurship is largely confined only to metropolitan cities and big towns in India. In order to achieve the objective of social justice, it is necessary to harness the latent skills and potentials of women, especially the women.

They play a key role for rapid and sustained economic development of the ultimate prosperity and development of the nation. Though the central and state governments have launched many entrepreneurial development programmes especially for women, there are no remarkable achievements. In Chennai City, the populations of women outnumber the population of men but women are not emerging as entrepreneurs due to various constraints. Therefore, this paper an attempt has been made to identify the discrimination of socio-economic constraints among women entrepreneurs and to take suitable remedial measures to overcome their problems.

Men have not been fair to the fair sex in economic life. Average women's earnings in most countries are lower than those of men. In many developing countries, marriage is the only carrier for most women. Professionally women have confined their activities to such areas as education, office work, nursing and medicine. It is only rarely that they enter professions like engineering, business, etc., though women constitute almost half of the world population; their representation in gainful employment is comparatively low. An ILO report in 1980 states that women are 50 per cent of the world population, do the two thirds of the world's work hours, receives 10 per cent of world's income and not less than 1 per cent of world property. All because of an accident of birth as regards, India, women constitute 60 per cent of the unemployment and 56 per cent of the total

unemployed. In traditional societies women has been confined to the four walls of home, children, household affairs and family rituals and customs. Very few have the opportunity to come out of the four walls and shine in different spheres. In recent years women have come in forefront in different walks of life and all competing successfully with men despite the social, psychological and economic barriers. The Social and economic opportunities for women’s are being substantially ignored. It is generally believed that all over the world women are denied equal access as compared to men in the whole spectrum of opportunities for personnel growth, such as education, employment and participation in social and political life. Therefore, this paper examines an obstacles, support need and development of women entrepreneurs in Chennai City.

Methodology

The area selected for this study with reference to Chennai City of Tamil Nadu. The present study involves collection and analysis of primary data. The relevant primary data are collected from the women entrepreneurs by employing a well-structured interview schedule. This study was selected South Zone and North Zone in Chennai city. From each zone, 125 women entrepreneurs are selected as sample, thus totally 250 sample women entrepreneurs were selected from two zones of Chennai City.

Results and Discussion

Obstacle and Support needs: The respondents were requested to indicate the obstacles that they are facing while managing their businesses (Table 1).

Table 1: Results of the assessment of the obstacles facing women entrepreneurs

Source: Computed

Obstacles	Percentage
Lack of business management skills	68.52%
Lack of education and training	64.81%
Inter-role conflict	46.3%
Lack of female role models	35.19%
Lack of timely business information	35.19%
Risk adverse (great fear of failure)	35.19%
Pressure of childcare	33.33%
Inequality of access to credit	25.93%
Lack of self-confidence	16.67%
Inhibiting laws and regulations	14.81%
Family pressures	11.11%
Isolation from business network	11.11%
Socio-cultural environment	5.56%

Table 1 shows that 68.52%, representing women entrepreneurs, indicated that they lack business management skills, while 64.81% lack education and training. A total of 46.3% of the women face the problem of inter-role conflict. 35.19% of women entrepreneurs are inhibited by a lack of timely information, a lack of role models and are highly risk averse, representing 35.19%, respectively. Eighteen (33.33%) women entrepreneurs indicated the pressure of childcare as an inhibitor. The inequality of access to credit is indicated by 14 (25.93%) women entrepreneurs, while nine (16.67%) women entrepreneurs lack self-confidence in performing their entrepreneurial

activities. Furthermore, 14.81% (8) women entrepreneurs are, according to their perceptions, inhibited by laws and regulations. Family pressure and the isolation from business networks are problems faced by 11.11% (6) of women entrepreneurs, respectively. The last problem, encountered by 5.5% (3) of the participating women entrepreneurs, is the negative influences of the socio-cultural environment.

Support needs and development of women-entrepreneurs: In developing women entrepreneurship both the government and the private sector should be committed to take action to actively develop women entrepreneurs. It is important to understand whether women entrepreneurs have knowledge about organisations specifically established for women entrepreneurship development. The knowledge of organisations established specifically to support the women entrepreneur is very crucial in the development of women entrepreneurship. The participating women entrepreneurs were asked if they have any knowledge of organisations specifically established for women entrepreneurship development. Out of 54 women entrepreneurs, only eight have knowledge about organisations established specifically for women entrepreneurs, representing 14.81%, while 70.37% (38) do not have knowledge about any of those organisations. Another eight (14.81) women did not indicate whether they have knowledge or not. The training received is part of entrepreneurship development, and as a result it was included in the analysis. The results of the analysis are presented in Table 2 below.

Table 2: Training received by women entrepreneurs

Source: Computed

Type of training received	Percentage
Technical skills	84.62%
Communication skills	69.23%
Accounting skills	69.23%
Management skills	100%
Technological skills	30.77%

Thirteen of the participating 54 women entrepreneurs indicated that they received training from government agencies or the private sector. A total of 11 (84.62%) received training in technical skills, while nine (69.23%) received training in communication skills. In addition, the other nine (69.23%) women entrepreneurs received training

in accounting skills. Furthermore, 13 (100%) received communication skills training, while four (30.77%) received technological skills training. The participating women entrepreneurs were furthermore requested to indicate whether a specific support need is applicable to them (refer to Table 2).

Table 3: Results of the support needs of women-entrepreneurs

Source: Computed

Specific need	Percentage
Training/knowledge/skill	77.78%
Financial support	72.22%
Tools, equipment, machinery	62.96%
Business advice, information, counselling	46.3%
Networking with other business owners	46.3%
Suitable business premises	38.89%
Marketing support	33.33%
Computer	24.07%
Internet services	24.07%
Technical support	18.52%
Infrastructure (roads, telephone, electricity)	16.67%
Transport	11.11%

Table 3 shows that out of the 54 participating women entrepreneurs in the Lesotho study, 39 (72.22%) indicated that they need financial support to develop their businesses, while 42 (77.78) indicated that they need to acquire business knowledge, skills and training. A total of 34 (62.96%) women entrepreneurs indicated that they need support in the form of tools, equipment and machinery and 25 (46.3%) need support in the form of

business advice and information. A total of 18 (33.33%) women entrepreneurs indicated that they need marketing support, while 21 (38.89%) indicated that they need support in the form of suitable business premises. In addition, 10 (18.52%) indicated that they need technical support, while six (11.11%) need transport support. Networking with other business owners is needed by 25 (46.3%) women entrepreneurs. Furthermore, nine women entrepreneurs need support in the form of infrastructure, while 13 (24.07%) need computer and Internet services support.

Conclusion

It could be concluded from above discussion that that the Women entrepreneurs in the study area are motivated to start their own businesses by both push and pull factors. The most important motivators for starting a business are the need for independence, the need for flexible work schedules, the need for a challenge, dissatisfaction with salaried jobs, the need for social status, the influence of role models and insufficient family income. With regard to the obstacles facing women entrepreneurs, the findings are as expected. This means that women entrepreneurs in Lesotho are not different. They have similar challenges to other entrepreneurs world-wide to be successful entrepreneurs. The least problems indicated by Lesotho women entrepreneurs are the following: inhibiting laws and regulations; family pressure; lack of self-confidence; influence of the socio-cultural environment; and isolation from business networks. The support and development needs indicated also reflect the obstacles. The practical recommendations offered will try to overcome these obstacles to ensure the success of small and medium-sized women-owned businesses in the study area. This study clearly indicates that women entrepreneurs in the study area lack knowledge about organisations specifically established for women entrepreneurs. It is, furthermore, a reality that there are insufficient organisations for women development in the country. This is, however, an international problem. In addition, women entrepreneurs have specific needs, such as training and skills development, financial support and access to tools, equipment and machinery

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A STUDY ON RELATIONSHIP AMONG DIMENSIONS OF JOB SATISFACTION TOWARDS POLYTECHNIC COLLEGE LECTURERS



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Introduction

Job is not only a main source of income but also an important component of life. Work takes away a large part of each workers day and also contributes to one's social standing. Because of work's central role in personal life, satisfaction with one's job is an important component in overall well-being (smith, 2007). To-day, stress and anxiety are the pervading features of one's work-life. Majority of people all over the world experience high psychological stresses. Stress has both positive and negative job behaviour towards the individuals and the organisation. Positive job behaviour is reflected in increase in the productivity, high employee morale, better mental and physical health of the worker and good relationship between the employer and the employee. Negative job behaviour is seen in accidents, absenteeism and high labour turnover. Teaching also has its own strains and stresses. It is no more mere preparing the lessons, lecturing in the classes and evaluating the student. But, to-day teaching includes many aspects apart from the core activities, especially in higher studies.

Review of Literature

Chaudhry (2012) aimed to find out the relationship between occupational stress and job satisfaction based on age, gender, nature of job, cadre, work experience of university teachers, and sector of university. Inverse relationship was found between the occupational stress and overall job satisfaction in faculty members of private universities. The result showed an inverse relationship of job satisfaction and occupational stress in case of assistant professors and positive relationship in case of associate professors. 20-30 years old faculty showed an inverse relationship between occupational stress and overall job satisfaction. **Katoch (2012)** studied the job satisfaction of the academicians of five government colleges in Jammu District. Study revealed that handsome salary, dignity and social status and job security were major sources of job satisfaction among the academicians. It was also found that job which was more relevant to their academic qualification, gives more satisfaction towards their job. It was also found that majority of the academicians had teaching as their desired position which made them more satisfied with their job. **Dr. S. Chamundeswari (2013)** study investigating the job satisfaction and performance of teachers in different categories of schools following different systems of education, namely the state, matriculation and central board schools, it is seen that there is a significant difference in job satisfaction and performance of teachers. The teachers in central board schools are significantly better in their job satisfaction and performance compared to their counterparts in matriculation and state board schools. In central board schools, the infrastructure facilities, pay scale, working hours, recognition for the teachers work load, class size number of classes handled

per day, attitude of students, awareness and mentality of the parents, socio-economic status of the parents, are all significantly better and favourable for the teachers working there, and thus the teachers in central board schools are significantly better in their job satisfaction and as a result their performance is also significantly better when compared to the teachers in state and matriculation boards. Keeping in mind that the strength of any country lies on the youth of the country, it is for the school authorities, policy makers and society at large to ensure factors contributing to job satisfaction of teachers to the maximum possible extent and thereby enhancing their teaching performance to its optimum in all educational institutions. **Ombeni William Msuya (2016)** suggested suggest that teachers in public secondary schools in Tanzania generally have higher job satisfaction. These findings complement the Herzberg’s (1959) two factor theory. The motivators and hygiene factors were confirmed to have great contribution on job satisfaction among teachers in public secondary schools in Tanzania. Moreover, teachers’ job satisfaction aspects in public secondary schools in Tanzania are not homogeneous; therefore, there is a need for educational officers and government to use different management styles and motivational strategies to maximize teachers’ motivation. This study was limited itself to teachers who are working in public secondary in Mwanga District in Kilimanjaro region; therefore, there is a need to conduct a comparative study on job satisfaction among teachers working in public and private secondary schools in Tanzania. The sample for the study should be increased to involve more teachers from public and private secondary schools in order to get rich data from different contexts and cultures. **Shaf M (2016)** recommended that the teaching staff should be appointed on merit basis according to the knowledge/expertise/experience of individuals in the best interest of education. It is further recommended that the students should also be granted admissions only on merit basis, as the talented students always focus on their studies which will reduce the work-load of teachers and the academic activities of the college will be carried out smoothly. It is also suggested that the workshops may be conducted to reduce the stress among teaching staff from time to time. Due to stumpy salary, delay in promotion, non-availability of accommodation, lack of appropriate facilities in the colleges and work life imbalance almost half of the teaching staff was dissatisfied with their jobs. Improper planning for appointment/posting of teaching staff was also found as a vital issue in the present study. Considering the results of the study, it is proposed that the pay and promotion policy should be reviewed and government accommodation with sufficient facilities should be provided to the teaching staff in-order to motivate them to work with more attention, dedication, hard work and commitment in the best academic interest.

Objectives of the Study

To study the relationship among dimensions of job satisfaction towards polytechnic college lectures.

Methodology

The study is basically an empirical one based on data gathered from the respondents have been chosen for the study. A sample of 560 respondents has been chosen for the purpose of the study. For this study, the researcher used a well-structured questionnaire to collect the data from the respondents. The questionnaire related to dimensions of job satisfaction of polytechnic college lecturers. The researcher used correlation analysis to study the relationship among dimensions of

job satisfaction towards polytechnic college lecturers. IBM SPSS 21 version was used for statistical purpose.

Results and Discussion

Relationship among dimensions of Job Satisfaction

In this study, Job Satisfaction consists of four that measure Nature of Job, Knowledge, Methodology and Advancement.

Table 1: Relationship among dimensions of Job Satisfaction

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

Job Satisfaction	Nature of Job	Knowledge	Methodology	Advancement
Nature of Job	1.000	0.504**	0.326**	0.241**
Knowledge		1.000	0.381**	0.141**
Methodology			1.000	0.432**
Advancement				1.000

From the above table we can infer the correlation coefficient for Types of Job Satisfaction. It can be concluded that Nature of

Job has positive and strong relation with Knowledge (50.4%), Methodology (32.6%), and Advancement (24.1%). Knowledge has positive and strong relation with Methodology (38.1%) and Advancement (14.1%). Methodology has positive and strong relation with Advancement (43.2%).

Conclusion

The study is aimed at relationship among various dimensions of job satisfaction towards polytechnic college lecturers. It is found that relationship between nature of job and knowledge has strong and positive.

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ROLE OF STATE BANK OF INDIA IN FINANCIAL INCLUSION - AN OVERVIEW



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Introduction

A bank is a financial institution that provides banking and other financial services to their customers. A bank is generally understood as an institution which provides fundamental banking services such as accepting deposits and providing loans. There are also non-banking institutions that provide certain banking services without meeting the legal Banks are a subset of the financial services industry. A banking system also referred as a system provided by the bank which offers cash management services for customers, reporting the transactions of their accounts and portfolios, throughout the day. The banking system in India, should not only be hassle free but it should be able to meet the new challenges posed by the technology and any other external and internal factors. For the past three decades, India’s banking system has several outstanding achievements to its credit. The Banks are the main participants of the financial system in India.

Profile of the State Bank of India

The roots of the State Bank of India lie in the first decade of the 19th century, when the Bank of Calcutta, later renamed as the Bank of Bengal, was established on 2 June 1806. The Bank of Bengal was one of three Presidency banks, the other two being the Bank of Bombay (incorporated on 15 April 1840) and the Bank of Madras (incorporated on 1 July 1843). All three Presidency banks were incorporated as joint stock companies and were the result of royal charters. These three banks received the exclusive right to issue paper currency till 1861 when, with the Paper Currency Act, the right was taken over by the Government of India. The Presidency banks were amalgamated on 27 January 1921, and the re-organised banking entity took as its name Imperial Bank of India. The Imperial Bank of India remained a joint stock company but without Government participation.

Pursuant to the provisions of the State Bank of India Act of 1955, the Reserve Bank of India, which is India's central bank, acquired a controlling interest in the Imperial Bank of India. On 1st July 1955, the Imperial Bank of India became the State Bank of India. In 2008, the Government of India acquired the Reserve Bank of India's stake in SBI so as to remove any conflict of interest because the RBI is the country's banking regulatory authority. In 1959, the government passed the State Bank of India (Subsidiary Banks) Act, which made eight state bank associates of SBI. A process of consolidation began on 13 September 2008, when the State Bank of Saurashtra merged with SBI.

The State Bank of India has acquired local banks in rescues. The first was the Bank of Bihar (est. 1911), which SBI acquired in 1969, together with its 28 branches. The next year SBI acquired National Bank of Lahore (est. 1942), which had 24 branches. Five years later, in 1975, SBI acquired

KrishnamBaldeo Bank, which had been established in 1916 in Gwalior State, under the patronage of Maharaja MadhoRaoScindia. The bank had been the DukanPichadi, a small moneylender, owned by the Maharaja. The new bank's first manager was Jall N. Broacha, a Parsi. In 1985, SBI acquired the Bank of Cochin in Kerala, which had 120 branches. SBI was the acquirer as its affiliate, the State Bank of Travancore, already had an extensive network in Kerala.

The State Bank of India and all its associate banks are identified by the same blue keyhole logo. The State Bank of India word mark usually has one standard typeface, but also utilises other typefaces. On October 7, 2013, Arundhati Bhattacharya became the first woman to be appointed Chairperson of the bank.

Operations of the State Bank of India

The State Bank of India provides a range of banking products through its network of branches in India and overseas, including products aimed at non-resident Indians(NRIs). SBI has 14 regional hubs and 57 Zonal Offices that are located at important cities throughout India.

Domestic Presence of the State Bank of India

State Bank of India had 14,816 branches in India, as on 31 March 2013, of which 9,851 (66%) were in Rural and Semi-urban areas. In the financial year 2012-13, its revenue was INR 200,560 Crores (US\$ 36.9 billion), out of which domestic operations contributed to 95.35 per cent of revenue. Similarly, domestic operations contributed to 88.37 per cent of total profits for the same financial year.

International Presence of the State Bank of India

As of 28th June 2013, the bank had 180 overseas offices spread over 34 countries. It has branches of the parent in Moscow, Colombo, Dhaka, Frankfurt, Hong Kong, Tehran, Johannesburg, London, Los Angeles, Male in the Maldives, Muscat, Dubai, New York, Osaka, Sydney, and Tokyo. It has offshore banking units in the Bahamas, Bahrain, and Singapore, and representative offices in Bhutan and Cape Town. It also has an ADB in Boston, the USA. The Canadian subsidiary, State Bank of India (Canada) also dates to 1982. It has seven branches, four in the Toronto area and three in the Vancouver area. The State Bank of India operates several foreign subsidiaries or affiliates. In 1990, it established an offshore bank: State Bank of India (Mauritius). SBI (Mauritius) has 15 branches in major cities/towns of the country including Rodrigues. SBI Sri Lanka, Oldest Bank in Sri Lanka now has three branches located in Colombo, Kandy and Jaffna. The 3rd branch was opened in Jaffna, Northern Province on 09th September 2013. On 1st July 2014 SBI Sri Lanka celebrated their 150th year presence in Sri Lanka.

In 1982, the bank established a subsidiary, State Bank of India (California), which now has ten branches - nine branches in the state of California and one in Washington, D.C. The 10th branch was opened in Fremont, California on 28 March 2011. The other eight branches in California are located in Los Angeles, Artesia, San Jose, Canoga Park, Fresno, San Diego, Tustin and Bakersfield. In Nigeria, SBI operates as INMB Bank. This bank began in 1981 as the Indo-Nigerian Merchant Bank and received permission in 2002 to commence retail banking. It now has five branches in Nigeria. In Nepal, SBI owns 55 per cent of Nepal SBI Bank, which has branches throughout the country. In Moscow, SBI owns 60 per cent of Commercial Bank of India, with Canara Bank owning the rest. In Indonesia, it owns 76 per cent of PT Bank Indo Monex. The State Bank of India already has a branch

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in Shanghai and plans to open one in Tianjin. In Kenya, State Bank of India owns 76 per cent of Giro Commercial Bank, which it acquired for US\$8 million in October 2005.

Financial Inclusion on State Bank of India

The Bank opened over 1.71 Million Basic Savings Bank Deposit accounts (Janapriya accounts). 90 per cent of the 1.71 million accounts were opened in the state of Kerala. We have also linked ‘Aadhar’ numbers to 1.80 lac accounts covering 35 villages having a population over 2000 which have been allotted to the Bank for providing basic banking services through BF/BC (Business Facilitator/ Business Correspondents) route or by opening branches. Bank has provided Basic banking in these villages through the BF/BC route except in Perumanna and Mayyil village in Kerala, where new branches were opened. Bank has opened five branches in the FI village in Kerala and one branch in Tamil Nadu. They are Perumanna, Mayyil, Nellikuzhy, Kumarampathur, Vadavannur and Lingampatti. In the second phase of FI the Bank will be providing Basic Banking Services in an additional 14 FI Villages allotted to the Bank in Tamil Nadu. The bank’s FI Project is called SahayaHastham which is very apt as the bank always prides itself in lending a helping hand to the rural poor. Opened 28,861 customer accounts in 35 FI villages and a total of 21,608 Smart Cards issued in these 33 FI villages where BCs are functioning. Bank has become a partner of the Aadhar based payment system or Aadhar Bridge National Payments Corporation of India (NPCI) and also a member of the National Automated Clearing House of NPCI. The Bank processes DBT payments through NACH of NPCI. Bank also processes payments for Controller General of Accounts under CPSMS system and plan to set up a separate DBT processing centre shortly. All branches are opening accounts for the beneficiaries of the DBT and also facilitating their Aadhar number linking.

The bank was established in 1945 as the Travancore bank Ltd, at the initiative of C. P. Ramaswamlyer, then Divan of Travancore. Following violent resentment against the dictatorial rule of Sir.C.P.Ramaswamylyer, the bank no longer credits his role. Instead, the Bank now credits the Maharaja of Travancore as the founder, though the Raja had little to do with the founding. Although the Travancore government put up only 25 per cent of the capital, the bank undertook government treasury work and foreign exchange business, apart from its general banking business. Its registered office was at Madras. In 1960, it became a subsidiary of the State Bank of India under the SBI Subsidiary Banks Act, 1959, enacted by the Parliament of India. Between 1959 and 1965, SBT acquired numerous small, private banks in Kerala.

1. **1959:** SBT acquired the assets and liabilities of Indo-Mercantile Bank, which Sri PopatlalGoverdhanLalan had helped found in Cochin in 1937.
2. **1961:** SBT acquired Travancore Forward Bank (est. 1929), Kottayam Orient Bank (est. 1926), and Bank of New India (est. 1944) after the Reserve Bank of India put the banks under moratorium.
3. **1963:** SBT acquired VasudevaVilasam Bank (est. 1930).
4. **1964:** SBT acquired Cochin Nayar Bank (est. 1929) and Latin Christian Bank (est. 1928 in Ernakulam), after the Reserve Bank of India put the banks under moratorium. It also acquired Champakulam Catholic Bank, which had been established in 1929 in Alleppey.
5. **1965:** SBT acquired Bank of Alwaye (est. 1942), and Chaldean Syrian Bank, which several leading families of Syrian Christian origin founded in 1918.

Conclusion

The study is aimed at analyzing profile of State Bank of India and financial inclusion towards State Bank of India in Kanyakumari District. In this Study, the researcher has presented the profile of the state bank of India, Operations, Domestic Presence, International presence of State Bank of India and Financial Inclusion of State Bank of India.

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ROLE OF BANK IN GREEN MANAGEMENT WITH REFERENCE TO AIR POLLUTION



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Abstract

Given the enormous investments needed to bring about a ‘green transformation’ towards sustainable, low-carbon development, the financial sector will have to play a central role in allocating resources to sustainable investments and stop financing activities that harm the environment. Awareness has been rising that the financial system needs to take account of environmental and climate risks faced by the real economy, a large and growing number of banks and regulators in developing and developed economies alike have already started dealing with this challenge in practice. The years since the outbreak of the Global Financial Crisis have

seen an intensive discourse on the changing mandate of banks and their role in safeguarding financial stability. However, little attention can be dedicated to the role of banks in addressing environmental and climate challenges despite the material risks they pose to real economies and financial stability. With this backdrop, this study, air pollution is the focus point, since it is the life-threatening aspect in an urban area. Air pollution affects the health of human beings and other living things on our planet. It creates smog and acid rain, causes cancer and respiratory diseases, reduces the ozone layer atmosphere and contributes to global warming.

Introduction:

The banking sector has a significant role in the economic development of a country. Importance of finance in developing more environment friendly technologies is now known to the world. If the bank facilitates funding of projects in areas of renewable and clean-technology, it helps to develop the technology and bring down the environmental cost.

Air pollution in India is quite a serious issue with the major sources being fuel, wood and biomass burning, fuel adulteration, vehicle emission and traffic congestion. In autumn and winter months, large-scale crop residue burning in agriculture fields a low-cost alternative to mechanical tilling - is a major source of smoke, smog and particulate pollution. India has low per capita emissions of greenhouse gases but the country as a whole is in the third largest position after China and the United States. A 2013 study on non-smokers has found that Indians have 30 per cent lower lung function compared to Europeans. The Air Prevention and Control of Pollution Act was passed in 1981 to regulate air pollution and there have been some measurable improvements. However, the 2016 Environmental Performance Index ranked India 141 out of 180 countries. In 2015, Government of India, together with IIT Kanpur launched the National Air Quality Index.

Green bank is a financial institution, typically public or quasi-public, that uses innovative financing techniques and market development tools in partnership with the private sector to accelerate deployment of clean-energy technologies. Green banks use public funds to leverage private investment in clean-energy technologies that, despite being commercially viable, have struggled to establish a widespread presence in consumer markets. Green bank seeks to reduce energy costs for payers, stimulate private sector investment and economic activity, and expedite the transition to a low-carbon economy.

Review of Literature

Weber and Remer (2011) described Social Banking as a way of value-driven banking that has a positive social and ecological impact at its heart, as well as its own economic sustainability. These banks attract the interest of clients looking for safe and sensible ways to deposit their money and the conventional banks also embark on the potential of a more socially oriented approach towards banking.

Goyal and Joshi (2011) in their study "A study of Social and Ethical issues in Banking Industry", highlighted social and ethical issues such as social Banking, ethical Banking, green Banking and rural Banking. It facilitates the achievement of sustainable development of banking and financial sector. They concluded that banks can act as a socially and ethically oriented organization by disbursement of loan only to those organizations which have environmental concerns.

Bahl and Sarita (2012) conducted an empirical study on "Green Banking - the new strategic imperative" tried to find out the most significant strategies, while going ahead with green banking by using Garrett's ranking technique. Researcher found that Carbon footprint reduction by Green building had been given up top priority. Green banking strategies and green banking financial products have been given due weight age. However, Paper less banking and using mass transportation system has been rated low as green banking strategies.

Chaurasia (2014) in his paper "Green Banking practices in Indian Banks" highlighted the benefits, confronting challenges, strategic aspects of green banking and status of Indian banks regarding green Banking adoption. He found that there has not been much initiative in this regard by the banks in India. Investigator suggested that bank should go green and play a proactive role to take ecological aspects as part of their lending principle".

Yadwinder Singh (2015) in his study discussed that, "Green banking is a pro-active way of future sustainability. In a rapidly changing market economy, globalization of markets has intensified the competition. Banks should play an important role to take environmental and ecological aspects as part of their lending principle which would force industries to go for mandated investment for environmental management. The banking and financial sector should be made to work for sustainable development.

Objectives of the Study

- To find out the causes and effects of air pollution in an economy.
- To find out the need for the green bank.
- To identify the impacts of a bank on the environment.
- To suggest measures for green management.

Causes of Air Pollution

1. Burning of Fossil Fuels: Sulfur dioxide emitted from the combustion of fossil fuels like coal, petroleum and other factory combustibles is one the major cause of air pollution. Pollution emitting from vehicles including trucks, jeeps, cars, trains, aero planes causes pollution.

2. Agricultural activities: Ammonia is a very common bi-product from agriculture related activities and is one of the most hazardous gases in the atmosphere. Insecticides, pesticides and fertilizers in agricultural activities emit harmful chemicals into the air and can also cause water pollution.

3. Exhaust from factories and industries: Manufacturing industries release large amount of carbon monoxide, hydrocarbons, organic compounds, and chemicals into the air thereby depleting the quality of air. Manufacturing industries can be found at every corner of the earth and there is no area that has not been affected by it. Petroleum refineries also release hydrocarbons and various other chemicals that pollute the air pollution.

4. Mining operations: Mining is a process wherein minerals below the earth are extracted using large equipments. During the process dust and chemicals are released on the air causing massive air pollution. This is the reasons for the deteriorating health conditions of workers and the nearby residents.

5. Indoor air pollution: Household cleaning products, painting supplies emit toxic chemicals on the air and cause air pollution.

Health Costs of Air Pollution

Exposure to particulate type of pollution for a long time can lead to respiratory and cardiovascular diseases such as asthma, bronchitis, lung cancer and heart attacks. The Global Burden of Disease Study for 2010, published in 2013, had found that outdoor air pollution was the fifth-largest killer in India. Around 620,000 early deaths occurred from air pollution-related diseases in 2010. According to a WHO study, 13 of the 20 most-polluted cities in the world are in India. Air pollution affects kids more than adults due to higher concentrations of polluted air in their systems per body size. The average adult breathes 3,000 gallons of air every day. Vehicle exhaust contributes 60 per cent of all carbon monoxide emissions in the United States and can go to over 90 per cent for large cities.

Recent Trends in Air Quality

Central Pollution Control Board of India now routinely monitors four air pollutants namely sulfur dioxide (SO₂), oxides of nitrogen (NO_x), suspended particulate matter (SPM) and responsible particulate matter (PM₁₀). These targeted air pollutants for regular monitoring at 308 operating stations in 115 cities and towns in 25 states and 4 Union Territories in India. The meteorological parameters such as wind speed and direction, relative humidity and temperature have also been integrated with the monitoring of air quality. The monitoring of these pollutants is carried out for 24 hours (4-hourly sampling for gaseous pollutants and 8-hourly sampling for particulate matter) with a frequency of twice a week, to yield 104 observations in a year. For 2010, the key findings of India's central pollution control board are:

1. Most Indian cities continue to violate India's and world air quality PM₁₀ targets. Responsible particulate matter pollution remains a key challenge for India. Despite the general non-attainment, some cities showed far more improvement than others. A decreasing trend has been observed in PM₁₀ levels in cities like Solapur and Ahmedabad over the last few years. This improvement may be due to local measures taken to reduce sulfur in diesel and stringent enforcement by the government.
2. A decreasing trend has been observed in sulfur dioxide levels in residential areas of many cities such as Delhi, Mumbai, Lucknow, Bhopal during last few years. The decreasing trend in sulfur dioxide levels may be due to recently introduced clean fuel standards, use of LPG as domestic fuel and the use of CNG instead of diesel in certain vehicles.

3. A decreasing trend has been observed in nitrogen dioxide levels in residential areas of some cities such as Bhopal and Solapur during last few years. The decreasing trend in sulfur dioxide levels may be due to recently introduced vehicle emission standards, and the increasing use of LPG as domestic fuel instead of coal or fuelwood.
4. Most Indian cities greatly exceeded acceptable levels of suspended particulate matter. This may be because of biomass burning, vehicles, power plant emissions and industrial sources.
5. The average annual SO_x and NO_x emissions level and periodic violations in industrial areas of India were significantly and surprisingly lower than the emission and violations in residential areas.
6. Of the four major Indian cities, air pollution was consistently worse in Delhi, Kolkata took second place, followed by Mumbai. Chennai air pollution was least of the four cities.

Greenhouse Gas Emissions

India was the third largest emitter of carbon dioxide in 2009 at 1.65 Gt per year, after China (6.9 Gt per year) and the United States (5.2 Gt per year). With 17 percent of world population, India contributed some 5 percent of human-sourced carbon dioxide emission, compared to China's 24 percent share. On per capita basis, India emitted about 1.4 tons of carbon dioxide per person, in comparison to the United States 17 tons per person, and a world average of 5.3 tons per person. About 65 percent of India's carbon dioxide emissions in 2009 was from heating, domestic uses and power sector. About 9 percent of India's emissions were from transportation. India's coal-field, oil-field and natural gas-field and thermal power plants are inefficient and offer significant potential for CO₂ emission reduction through better technology. Compared to the average emissions from coal-field, oil-field and natural gas-field thermal power plants in European Union countries, India's thermal power plants emit 50 to 120 percent more CO₂ per kWh produced. This is in significant part to inefficient thermal power plants installed in India prior to its economic liberalisation in the 1990s. Between 1990 and 2009, India's carbon dioxide emissions per GDP purchasing power parity basis have decreased by over 10 percent, a trend similar to China. Meanwhile, between 1990 and 2009, Russia's carbon dioxide emissions per GDP purchasing power parity basis have increased by 40 percent. India has one of the better records in the world, of an economy that is growing efficiently on CO₂ emissions basis. In other words, over the last 20 years, India has reduced CO₂ emissions with each unit of GDP increase. Per Copenhagen Accord, India aims to further reduce emissions intensity of its growing GDP by 20 to 25 percent before 2020, with technology transfer and international cooperation. It is expected, that like China, India's absolute carbon dioxide emissions will also raise in years ahead.

Effects of Air pollution

1. Respiratory and heart problems.
2. Global warming.
3. Acid Rain.
4. Eutrophication: Eutrophication is a condition where high amount of nitrogen present in some pollutants gets developed on sea's surface and turns itself into algae and adversely affects fish, plants and animal species.
5. Effect on Wildlife: Just like humans, animals also face some devastating affects of air pollution. Toxic chemicals present in the air can force wildlife species to move to new place and

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change their habitat. The toxic pollutants deposit over the surface of the water affects sea animals.

6. Depletion of Ozone layer.

Solutions for Air Pollution:

1. **Use public mode of transportation:** Encourage people to use public modes of transportation to reduce pollution. Car pooling can also reduce the expenditure and pollution.

2. **Conserve energy:** Economical usage of electronic equipments and by reducing the amount of fossil fuels can save the environment.

3. **Reduce, Reuse and Recycle of non degradable items.**

4. **Emphasis on clean energy resources:** Clean energy technologies like solar, wind and geothermal are high now a days. Usage of clean energy technology helps to protect our environment.

5. **Use energy efficient devices:** Power saving electrical equipments helps to save energy. For example, CFL lights consume less electricity.

Strategies for green banking approach:

The incorporation of social and environmental strategies into the development goals of the banks helps them in arriving effective environmental management system. The author suggested some strategies that banks can follow to go for green banking.

- Use of paperless banking which results in reducing the carbon footprint from internal banking operations and cost reduction to banks.
- Adoption of Green Street lending, which means offering low rate of interest to consumers and businesses for installing solar energy systems and energy-saving equipments.
- Engage with key stakeholders and create awareness about environmental issues and their impact on the economy.
- Set SMART (Specific, Measurable, Attainable, Realistic, and Timely) green goals as an internal target to reduce carbon footprint along with timelines.
- Conduct energy audits and review equipment’s purchases and disposal policies.
- Monitor the progress regularly, watch industry trends and new developments. Revise the green policy as required.
- Banks can focus on green buildings across its branches to implement ecological friendly practices.
- Banks can support projects ranging from community clean-ups to national initiatives on climate change, water, air and biodiversity.
- Banks can introduce green funds for customers who would like to invest in environment-friendly projects.

Green Banking Initiatives by Axis Bank

The core values of Axis bank towards bringing environmental sustainability for its customers and overall citizens of India. Axis Bank is the third largest private sector bank in India. Axis bank communicated its efforts of reducing its impacts on the environment through its Business Responsibility Report this year. The section below describes how Axis bank is heading towards becoming more eco-friendly bank in India. Axis bank’s environmental management efforts are

inclined towards resource conservation, renewable energy and energy efficiency. Green Banking Initiative are as follows.

1. Encourages to adopt green building concept for its office space (Bank's corporate office 'Axis House' is designed and constructed as a Platinum LEED-Certified "Green Building") and many other similar activities.
2. Conducts tree plantation programs (Plant a Sapling initiative)
3. Uses renewable energy units for the purpose of street lighting.
4. Uses water collected from rainwater harvesting system and a sewage treatment plant.
5. Uses furniture made out of a high percentage of recycled materials.
6. Initiated solar-based UPS for ten ATMs under its Independent ATM Deployment (IAD) model.
7. Encourages its customers to subscribe for e-statements and other electronic formats of communication to reduce paper consumption.

Axis bank is doing this by ensuring active involvement of its stakeholders including employees. Bank explores two dimensional approach in environmental conservation- first is to reduce the environmental impact of its own operations and second is to promote eco-friendly technologies through its lending business. The bank is very much conscious of the environmental impacts of the projects where it has provided loans. All the projects where bank is intending to lend money have to undergo necessary scrutiny process on environmental background. Bank doesn't provide finance to project which are (a) dealing in banned wildlife related products, (b) creating pollution and doesn't have clearance from pollution control boards and haven't installed effluent treatment plants and (c) setting up new units consuming or producing Ozone Depleting Substances such as Chloro-fluoro Carbon. Axis bank is very actively providing finance to projects in the areas of clean technology, renewable energy and sustainable infrastructure. The bank could do it because of successful negotiated Line of Credit of USD 70 million from International Finance Corporation to facilitate the funding. By March 31st, 2015, Axis bank has provided funding of Rs. 3,688 Crores to projects in the areas of clean technology, renewable energy and sustainable infrastructure.

Conclusions

To achieve a green transformation towards low-carbon, sustainable growth and development, it will be crucial to involve the financial sector and the authorities that oversee it. This paper discussed the role that banks and other financial authorities may play in ensuring that environmental and climate risks are accounted for by financial actors and that credit and capital are allocated towards sustainable investments. The institutions need to engage proactively with the stakeholders on environmental and social policy issues and evaluate the impacts of their client's investment. In turn, that would force the customers to take care of their management of environmental and social policy issues relating to investment. This should cover all project financing activities across all industries. The importance of Green Banking is an immense for both the banks and economy by avoiding risks involved in banking sector.

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THE ECO-FRIENDLY GREEN SKIN CARE PRODUCTS ARE THEY POCKET FRIENDLY TOWARDS OUR CONSUMER? A STUDY REPORT ON WOMEN CONSUMERS' AWARENESS AND PERCEPTION TOWARDS GOING GREEN.



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Abstract

With rising concern of health issues and safety, many consumers have turned their site to green products. The increased consumers' interest in green products has been attributed among others to the growing demand for green cosmetics free from chemical residues. Green cosmetic promotes a balance of human, other living organisms and the nature. It also promotes no artificial preservatives and best maintain the originality of a product. This prevents excess use harmful ingredients and thereby ensures health. This study attempted to gain knowledge about consumer perception towards green skin care products, product consumption and to see whether there is any potential this might have for

changing their behaviour. The rationale for carrying out this study is that consideration for the environment could come only from well-informed citizens who are aware of, and fully committed to their rights to a quality health and environment. Nevertheless, before any behaviour can be changed, it is necessary to evaluate the current state of consumers' awareness and knowledge. Therefore consumer's attitude, perception towards green skin care products, willingness to pay for green skin care product and intention to purchase green skin care products will be the main schedule of this study.

Keywords: *Green skin care, Consumer perception, Green Marketing, Green Skin care products*

Introduction

Through the last years, the cosmetic industry has vividly spread its managerial and marketing positioning towards customer requirements due to the advance in response to the customer trends towards a healthier lifestyle and desires for natural cosmetics. The cosmetic industry is a very important industry and the use of personal care products and cosmetic products has always been an essential part of consumers' lives. Regardless of this constructive growth trend in the world, the natural cosmetics market and skin care is still an under examined area.

Furthermore, the most often stated reason for consumers not to buy natural or green skin care products is that "so many products claim to be natural or green that it's tough to tell which ones are the most natural". Besides, European standards for ecological products were defined in Standard COSMOS (Cosmetics Organic and Natural Standard) published in 2013 but such standards depend on the cosmetics manufacturer or country of origin. This confusion has headed to an increasing skepticism in the labels "organic" and "natural" which is expected to shoot from lacking regulation within the industry allowing a multitude of products claiming to be organic and natural to rush the market, Yu-Shan and Ching-Hsun, 2013. Despite such conditions on the cosmetics market, natural cosmetics have grown to be a great trend in recent years. While consumer behaviour towards organic products, especially food products, has been examined in academic research, little has been published on consumer behaviour towards natural cosmetics.

Interest in natural cosmetics has developed amazingly as consumers and marketers retort to popular media with regard to healthy lifestyles. The technological enhancements and persistent innovation are the main features of the modern cosmetic industry. Production and usage of natural

cosmetics has grown in recent years and today, consumers have become more apprehensive about a youthful appearance, health and the quality of cosmetics. Also, with a better understanding of consumers' attitudes and behaviour towards natural products, better conditions and development for the natural cosmetics market will be provided. Conversely, consumers' signs of positive attitudes towards environmental issues do not necessarily lead to actual environmentally friendly purchasing behaviour (Laroche et al., 2002).

The purpose of this paper is to determine which variables influence consumer purchase intentions towards natural cosmetics. Several variables such as age, gender, consumers' purchase tendency towards organic food, consumers' new natural cosmetics brands and consumers' tendency towards health consciousness were included in order to understand the motives that could enhance consumer purchase intentions towards natural cosmetics products.

Review of Literature

The market for green products is expanding world wide in a variety of industries, such as food, fashion and cosmetics (Cervellon and Carey, 2011). There is little research about consumer behaviour regarding natural cosmetics, or consumers' purchase decisions and attitudes towards natural personal care products and cosmetics products.

In the past, chemicals were used to substitute expensive natural ingredients making the cosmetics available and widely used. Today, the trend for a healthier way of living is increasing consumers' perceptions and interest towards mainly natural products, including cosmetic products. Some studies found that, in choosing cosmetics, natural aroma, high quality, hydration, skin protection, medical advice, long lasting, good promotion, hypoallergenic and not tested on animals' are the most important motivating factors for the customers in Bulgaria, Montenegro and Italy. Natural cosmetics are bought by people, who carries out an environmentally friendly lifestyle and overhaul about their health, beauty and appearance (Dimitrova et al., 2009: 1158).

Chen (2001) defined green purchase as a specific kind of eco-friendly behaviour that consumer's perform to express their concern for the environment. Along the primary motivations to purchase green there are three main types of green consumers: the health-conscious consumer who purchases for their own health benefits; the environmentalist who buys green as a contribution to the protection of the environment and the quality hunter who is persuaded that green products have a superior taste or superior performance (Cervellon et al., 2011). Also, purchase intentions are a critical factor that predicts consumer behaviour regardless of the product category selection. Green purchase intention is conceptualized as the probability and willingness of a person to give preference to products having eco-friendly features over the traditional products (Rashid et al., 2009). Tsakiridou et al. (2008) highlight the huge gap between the intention to purchase and actual purchase of green products, due to the trade-off benefits higher prices. These consumers perceived eco cosmetic products as luxury items because they are hardly available and, in their opinion, it's expensive (Rybowska, 2014).

Many studies found that demographic factors are one of the most influencing factors in predicting consumer behaviour towards natural products (D'Souza et al., 2007). Straughan and Roberts (1999) indicated that the demographic variables such as age and gender were significantly correlated with eco- logically conscious attitudes. Foster (2004) suggests that over 45-year-old female consumers have a tendency to be more open towards green information. Finisterra do Paco et al. (2009) found no significant relations between age and green attitudes. Results are also

inconsistent in terms of gender differences. Ruiz et al. (2001) argued that gender plays an important role in being an environmentally conscious consumer. Banerjee and McKeage (1994) found that female consumers tend to be more ecologically conscious than men. Several studies found that women are more concerned about green issues than men and are more likely to engage in pro-environmental behaviours (Zelezny et al., 2000; Tikka et al., 2000). Women are more likely to buy a green product because they believe the product is better for the environment (Mainieri et al., 1997; Pillai, 2013). Also, this gender difference seems to emerge also in the youngest group of population and in a cross-cultural context (Hunter et al., 2004). However, Mihic and Kursan (2014) show that demographic characteristics of Croatian consumers such as marital status, age and household income have a significant impact on the intention to purchase organic food.

Health conscious consumers care about the desired state of wellness and try to have a healthy life (Newsom et al., 2005). Consumers with high health consciousness will seek to engage in activities that promote a healthy life (Kim and Seoch, 2009; Kim and Chung, 2011). Also, Foster (2004) investigated female consumers' beauty product shopping behavioural patterns, their perceived importance of product attributes, and their purchase attitude towards natural beauty products.

Results show that consumers' product attitudes and shopping behaviour are influenced by their health and environmental consciousness. Generally, people who strongly desire to maintain a youthful look and improve their appearance look for chemical-free skin care products. In the context of skin/hair care product purchases, consumers with high health consciousness may consider whether a product is safe for the skin and body; therefore they may be more seriously concerned with the types of ingredients used to make the product than the consumers with low health consciousness (Johri and Sahasakmontri, 1998). However, Tarkiainen and Sundqvist (2005) show that health consciousness does not influence consumers' beauty product shopping behavioural patterns. Kim and Chung (2011) found that health consciousness partially supported the consumers purchase intention towards organic care products. Likewise, Michaelidou and Hassan (2008) found that the health consciousness appeared to be the least important motive for consumer purchase intention towards natural products.

Because natural products are viewed as promoting a healthy lifestyle, there should be some similarities in consumers purchase behaviour between organic food and natural personal care products. Kim and Chung (2011) found that consumer's attitude, and past experience with other organic products such as organic food, will positively impact on purchase intention towards organic and natural care products. It can be concluded that consumers who purchase organic food will also be inclined towards purchasing organic and natural personal care products.

Today, physical appearance is becoming very important to modern consumers. Existing evidence also shows that perceptions of the body and physical appearance influence people's behaviour in their role as consumer (Debevec et al., 1986; Reingen and Kernan, 1993). Laroche et al. (1996) found that consumer's brand attitude and purchase intention will be higher when a product has high preference image and familiarity. The study shows that familiarity with a brand influences a consumer's confidence towards the brand, which in turn affects his/her intention to buy the same brand. Gan et al. (2008) found that consumers who are brand conscious are less likely to purchase green products if they are not from a brand that they are familiar with. Beauty products gain a level of familiarity and comfort for the consumer, and switching to a new product often takes some extra incentive. Thus, Radman (2005) found that consumers in Croatia are not

very familiar with the supply of ecologically grown products on the market. Nevertheless, growing consumer concern for health and environment issues has resulted in increased attention towards the purchase and consumption of natural cosmetics.

Objectives of the Study

1. To assess and evaluate the factors facilitate the purchase of green skin care products in the study area.
2. To examine the consumers perception towards green skin care products in the study area.
3. To analyze the constraints in marketing of green skin care products.

Limitations of the Study

1. The study is limited only to the study area.
2. The only female respondents are chosen for the study
3. The sample is limited to 50 Research Methodology

The study is conducted in Chennai and the chosen respondents for the study were the women users of green skin care products. The 50 women users of green skin care products were chosen for the study. The study is based on primary and secondary data. The primary data had collected from selected consumers on Simple Random sampling techniques and Retail outlets of green skin care products by administering the structured questionnaires. The secondary data had collected from published books, reports, journals, magazines, and Internet.

Analysis and Interpretation

Age Table 1

18-25	12
26-35	13
36-45	14
46& above	11
Grand Total	50

Statistical Tools

The SPSS, Chi-square, ANOVA (Analysis of Variance) will be used to analysis the consumer’s response towards green skin care product.

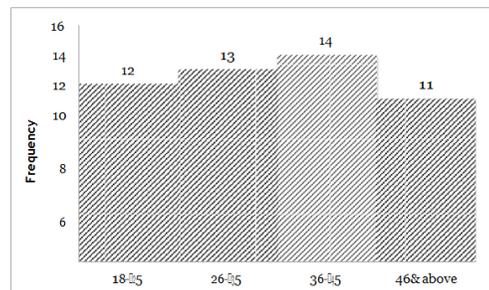


Chart showing Age category of the Respondens Interpretation

The age factor in this study projects that respondents of different age category equally participated in the study of Green skin care products.

Respondents Category

Table 2

Student Pvt	10
emp Govt	11
emp Business	12
House wife	9
Grand Total	32

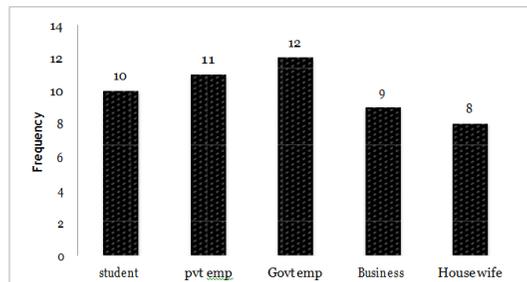


Chart showing Respondents Occupation

Table 3 Respondents Income

Nil	12
Below 20	13
20-30	14
30-40	7
Above 40	4
Grand Total	50

Interpretation

The women respondents' category consists of students, private employee, Government employee, Businesswomen and Housewife; they took part in the study of green skincare products and recorded their views towards it.

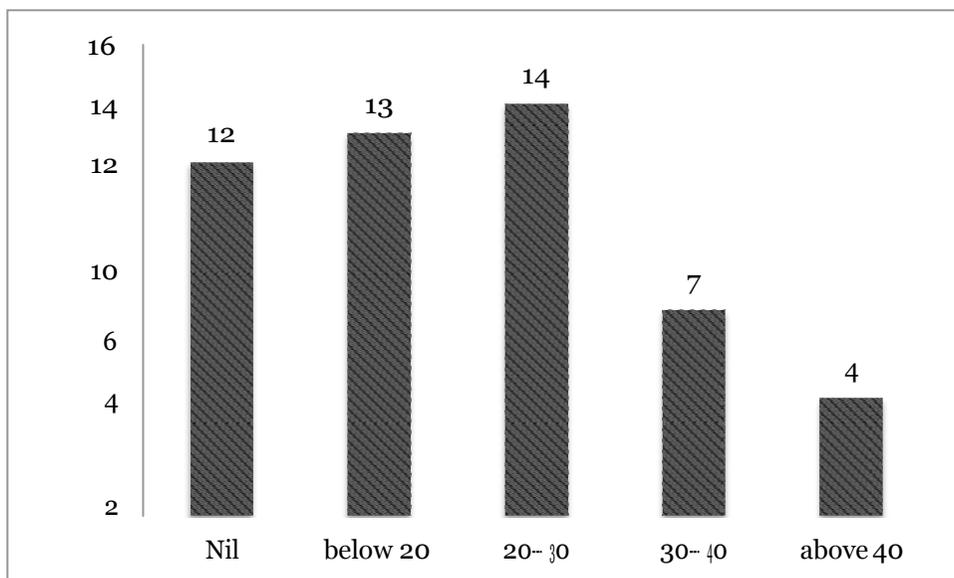


Chart showing Respondents Income

Interpretation

The study shows that majority of the respondents fall under the income category of 20-30 thousand per month and below 20 thousand.

Consumption of Green products

Table 4

Since 1 yr	23
2 yrs	36
3 yrs	45
More than 3 yrs	41

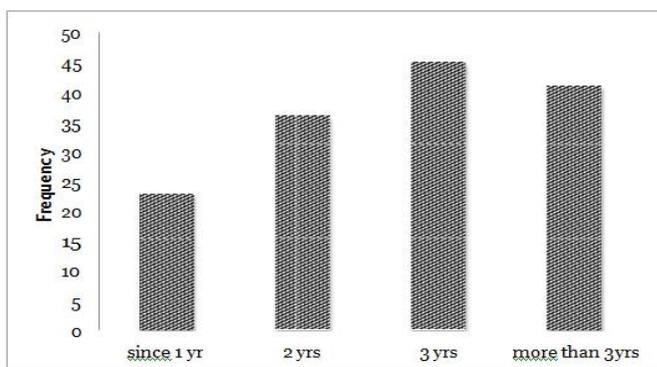


Chart showing Respondents Consumption of Green skin care products

Interpretation

The respondents state that, on an average majority of the consumers are using the green skin care products for 3 years and the respondents who use green skin care products more than 3 Years are aware about the products very much and about its benefits of using the product.

Table 5

Reasons for Purchase	
No chemicals	21
Good quality	34
No side effects	43
All of the above	43

The majority of the respondents believe that the green skin care products that they use are of free from chemicals; it is good in its quality and also does not cause any side effects. The 43% of the respondents opined that by using green care products does not cause any side effects like any other non-organic products.

Chart showing Reasons for purchase Interpretation

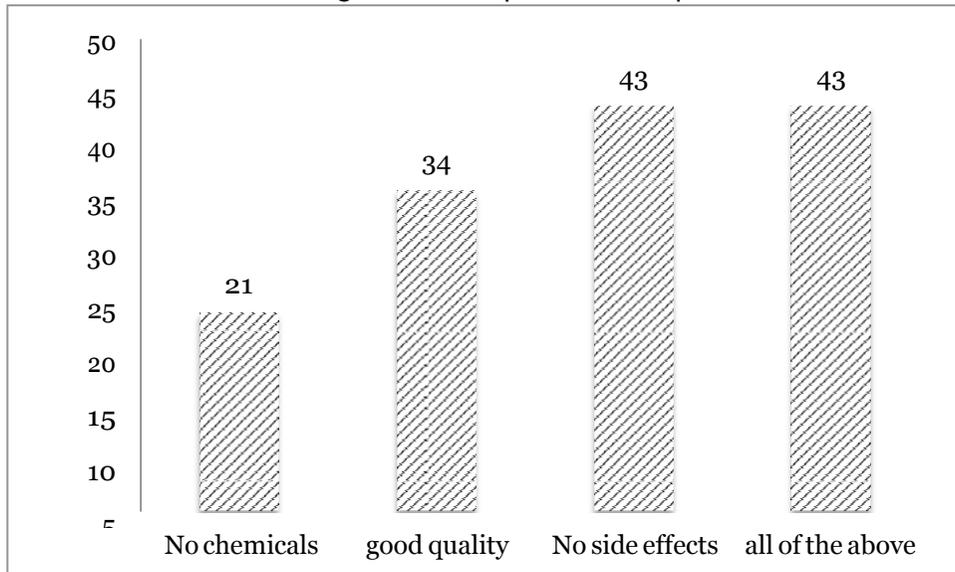


Chart showing Reasons for Purchase Interpretation

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Table 6

Place of purchase	
Super/retail markets	17
Organic stores	35
Online	26
All of the above	14

Interpretation

The respondents of the study state that, 35 % of them prefer to buy their green skin care products from exclusive green skin care organic. Online is the next choice of the consumer where they can find variety of brands and options towards purchasing their green skin care products among the super/retail stores.

Table 7

Diff. skin care products	
Suns Cream	15
Anti-ageing	12
Skin brightening	12
Face Wash	12

Interpretation

The respondents of the study opined that sunscreen is the one most used and the other products like anti-ageing skin brightening and skin wash is equally preferred products among the choices given.

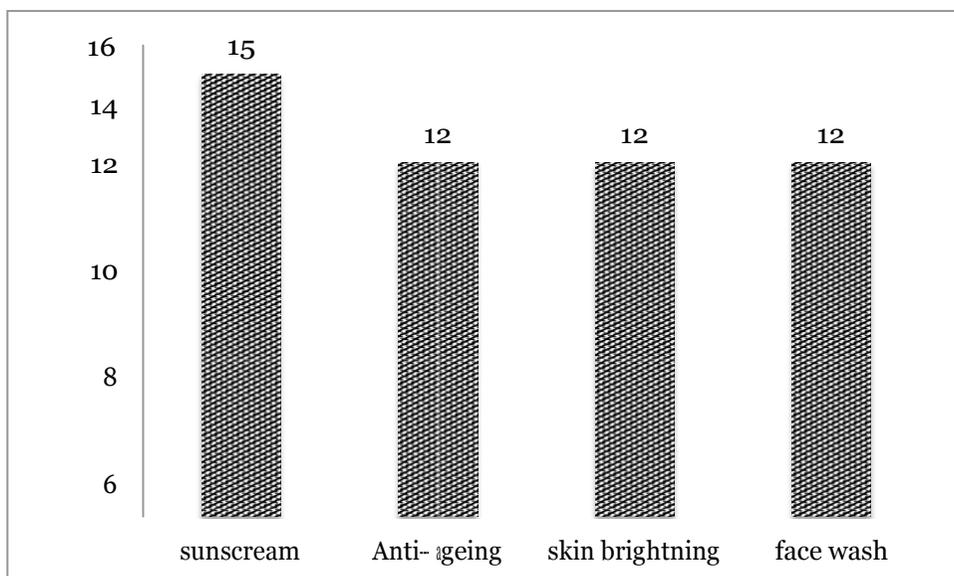


Chart showing usage of different skin care products

Table 8

Opinion towards pricing	
Expensive	20
Low	8
Moderate	20
Others	2

Interpretation

The most of the respondents feel that the green skin care products are expensive and some respondents feel that it is equally moderate in pricing. Only few agreed that the price of the green skincare products are low priced.

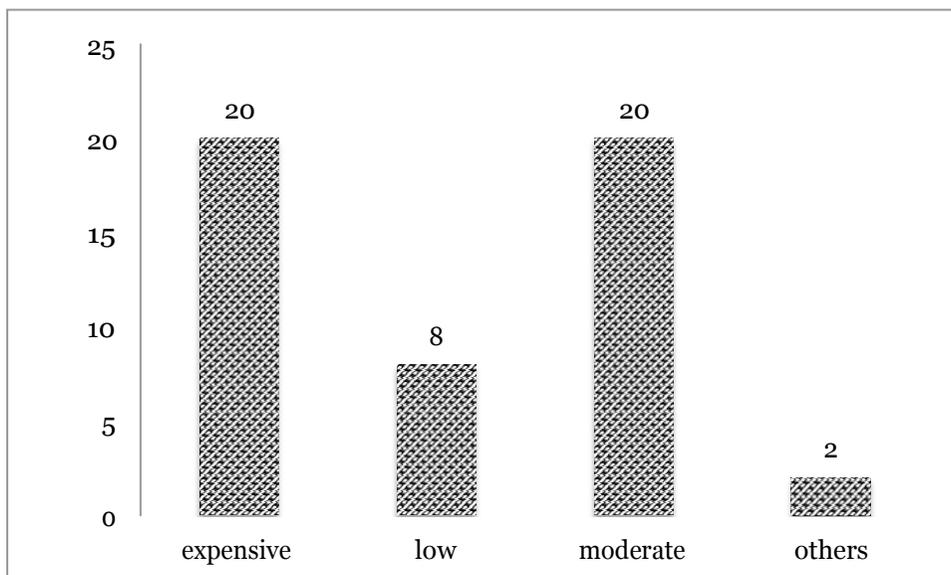


Chart showing respondents opinion towards pricing

Table 9

Reaction towards price rise	
Yes	24
No	26

Interpretation

The respondents’ reaction towards the price rise of the green skin care products, many consumers said no. They would not prefer to buy the products when there is a price rise and only few consumers would choose to buy when there is a price rise.

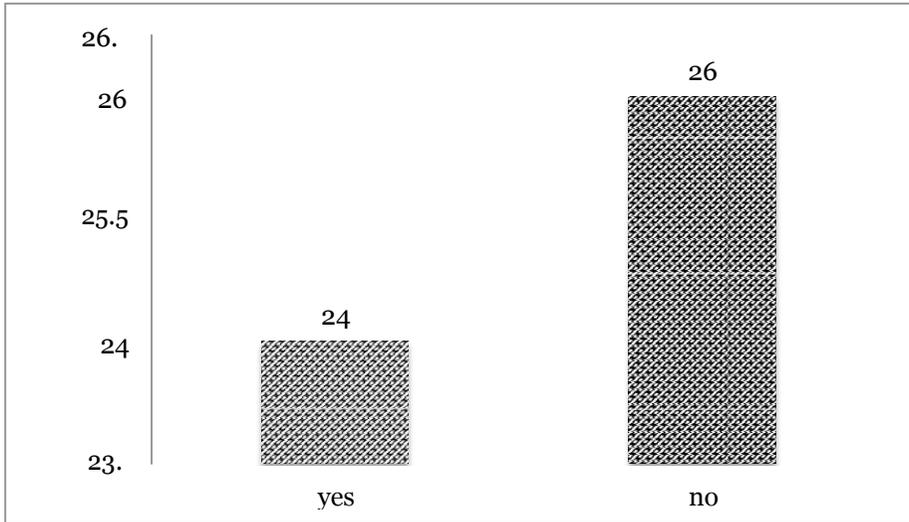


Table 10

Reasons for not purchasing	
Too expensive	17
Not enough choices	37
Not available regularly	10
All of the above	12

Interpretation

The respondents stated the reasons for not buying the green skin care products like, 37 % felt that they did not have enough choices among the product category is primary reason and next they said was the green skincare products are too expensive.

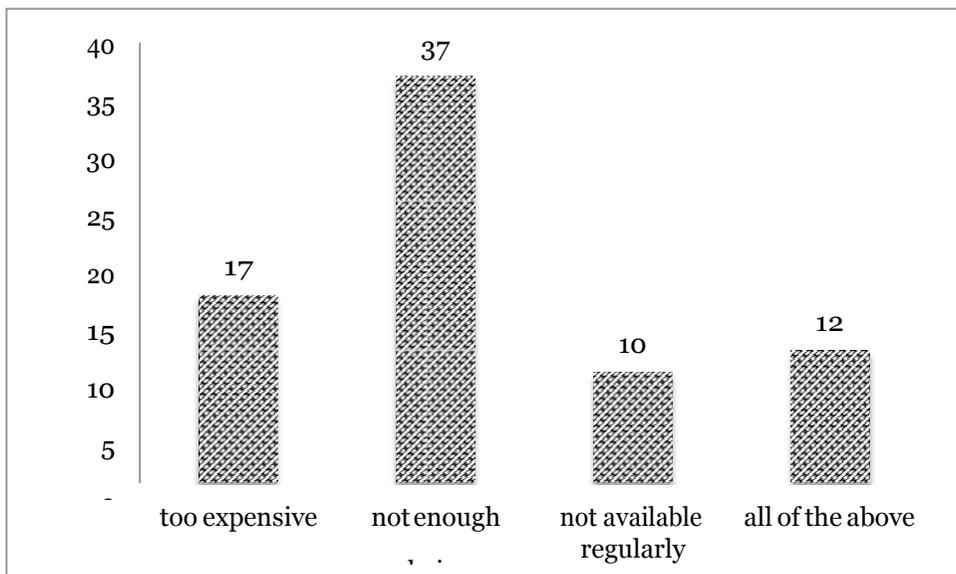


Chart showing reasons for not purchasing

Table 11

Ready to purchase when Price is hiked	
Yes	26
No	25

Interpretation

The majority of the respondents are ready to purchase the green skin care products when even the prices are hiked. The consumers are satisfied with the benefits that they get from using the products.

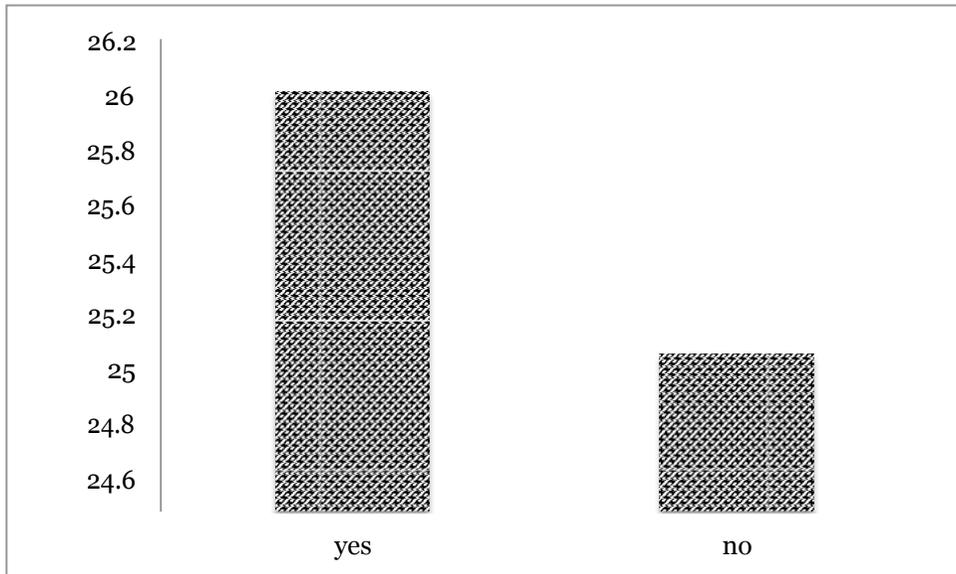
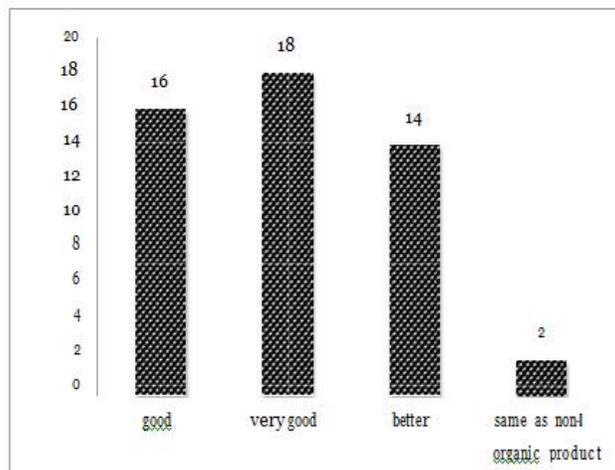


Table 12

Ranking of green products	
Good	16
very good	18
Better	14
same as non-organic product	2

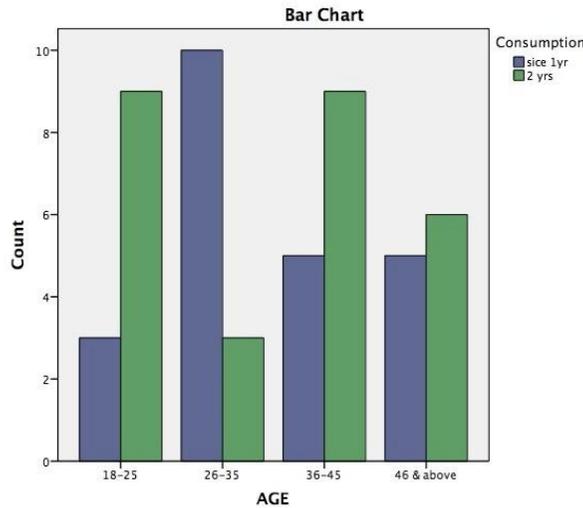
Interpretation

The respondents stated that the green products are very good to use and they are preferred to use the products.



Chi-Square

Chi-Square	Value	df	Asymp. Sig. (2- sided)
Pearson Chi-Square	7.732 ^a	3	.052
Likelihood Ratio	8.046	3	.045
Linear-by-Linear Association	.062	1	.803
N of Valid Cases	50		

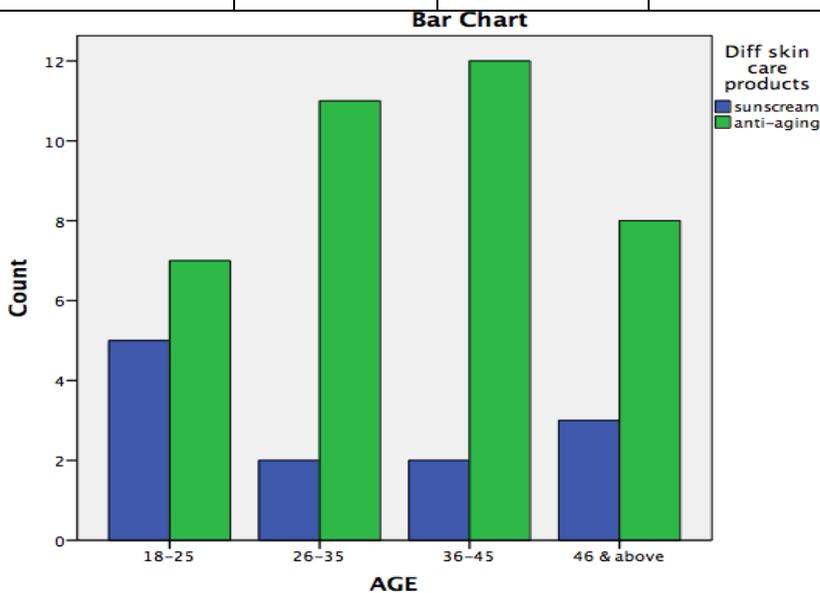


Crosstab

			Diff skin care	products	Total
			Sunscream	anti-aging	
		Count	5	7	12
	18-25	% within AGE	41.7%	58.3%	100.0%
		% within Diff skin care products	41.7%	18.4%	24.0%
		% of Total	10.0%	14.0%	24.0%
		Count	2	11	13
	26-35	% within AGE	15.4%	84.6%	100.0%
		% within Diff skin care products	16.7%	28.9%	26.0%
		% of Total	4.0%	22.0%	26.0%
AGE		Count	2	12	14
	36-45	% within AGE	14.3%	85.7%	100.0%
		% within Diff skin care products	16.7%	31.6%	28.0%
		% of Total	4.0%	24.0%	28.0%
		Count	3	8	11
	46 & above	% within AGE	27.3%	72.7%	100.0%
		% within Diff skin care products	25.0%	21.1%	22.0%
		% of Total	6.0%	16.0%	22.0%
		Count	12	38	50
Total		% within AGE	24.0%	76.0%	100.0%
		% within Diff skin care products	100.0%	100.0%	100.0%
		% of Total	24.0%	76.0%	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2- sided)
Pearson Chi-Square	3.371 ^a	3	.338
Likelihood Ratio	3.271	3	.352
Linear-by-Linear Association	.700	1	.403
N of Valid Cases	50		



ANOVA		Sum of Squares	Df	Mean Square	F	Sig.
	Between	.501	4	.125	.526	.717
	Groups					
too expensive	Within	10.719	45	.238		
	Groups					
	Total	11.220	49			
	Between	.356	4	.089	.433	.784
	Groups					
not enough choices	Within	9.264	45	.206		
	Groups					
	Total	9.620	49			
	Between	.668	4	.167	1.026	.404
	Groups					
not available always	Within	7.332	45	.163		
	Groups					
	Total	8.000	49			
	Between	.535	4	.134	.701	.595
	Groups					
Others	Within	8.585	45	.191		
	Groups					
	Total	9.120	49			

Findings of the Study

- The factors that much influence the purchase of green skin care products among them were 43% of the respondents state, that it does not cause any side effects and equally they also agreed that the green skin care products do not contain chemicals.
- The consumers perceive that the green skin care products are very good in its quality it also offers more benefits by using it. Majority of the respondents have agreed to it.
- The main constraint that consumers opine is that, the green skin care products are too expensive to buy and next they state is there are not enough choices for them to make.
- Sun cream is most used product among the category given.
- Equal number of respondents agrees that, the green skin care products are too expensive, as well as they said it is moderately priced.
- At the same time when the prices were hiked for the green skincare products 26 % respondents said yes for it and 25 % respondents said no for the same.
- Sometimes, the organic consumer would purchase non-organic products along with organic products.
- The green skin care products are too expensive than non-organic products. So that the organic consumers are not ready to purchase more quantity of products.
- The varieties of green skin care products, which are available in the market, are limited.
- There is a lack of awareness about green skin care products to consumers.
- The organic products are not properly certified from any organic certified agency or authority.
- The green skin care products shops are limited in the city.
- Only few consumers are convinced about higher price about green skin care products.
- The number of green skin care products consumer is aged between 36-45 accented for 14 percent.
- The organic products stores are very few whereas, 35 percent of the consumers are purchased from exclusive green skin care products, followed by Super markets.
- The advertisement of organic products is very low when compare to non- organic products.

Suggestions

- There is a need to open green skin care products marketing shops every extension areas in the Chennai city.
- The Creation of awareness of green skin care products is necessary among consumers.
- Sustained improvement in product features would lead to increase in purchase of green skin care products.
- To persuade to buy green skin care products, the variables like familiarity, personal ideology, social interaction and habits had greater influence in buying green skin care products.
- The familiarity of the green skin care products among customers depends on the promotional efforts of the marketers.
- Positioning of green skin care products by their specific attributes
- Positioning of green skin care products by influencing consumer beliefs about the benefits they derive on consuming.
- Positioning by reputation for quality “Go Green and Only Green”.
- Educating them on the benefits of green skin care products can modify the behavior of the consumers.

- The price premium is the major hindrance for non-buying of green skin care products. The customers need motivation to buy even with a small price premium than to just avoid on cost of marketing to be brought under check.
- The products initially should be made available in prominent market places and also gradually, in all the shops.
- Education program on Environment and the benefits of using green skin care products and using of green skin care products will make the consumers more environmentally conscious "Green Consumer".
- "Going Green" to be promoted as "the way of life" them considering it as "product".
- Ensuring quality of green through certification by the Organic Certification Department, which helps them to get a good price.

Conclusion

Production and usage of natural products has grown in recent years because consumers have become concerned with health, quality and beauty appearance. As environmental concerns have increased, consumers prefer to purchase natural skin care products that could lead to an increase in the importance of understanding consumers' purchasing behaviour towards natural green skin care products as well as the factors that affect consumers' purchase intentions towards natural skin care products. This has driven to an increase in the number of studies aimed at understanding the motivations behind consumer purchase behaviour towards natural cosmetics products. In that context, this study discusses the issues of consumers' intentions towards natural green skin care products and factors that influence their purchase intentions towards the same.

Many women considered the affordability of a green skin care product to be one determining factor when choosing which product to buy and many women also purchased green skin care products on sale. Thus, it is recommended that marketers of natural green skin care products would use discount prices as one marketing and sales promotion technique in the future.

Green products may be good at generating lip service, but they're not so good at opening wallets. The bottom line is that the higher costs of eco-friendly products turn off consumers from "being green. The acceptance of eco-friendly products hasn't yet reached a tipping point, the survey indicates. Just 25 percent of respondents said they always take steps to "green"

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