

THE CUSTOMERS' SATISFACTION ON LAPTOP DESIGN AND PREFERENCES AT CHENNAI CITY

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ABSTRACT

We are living in digital age due to Laptop is available in all the place and rapid changes of technology day by day new laptop brands exist in present scenario. So the customers' expectations are changing based on technology. It becomes very difficult to survive laptop manufacturers without satisfying of customers' needs. Laptops are very convenient for travelling, the wide range of uses for laptops and less space is enough to store. In India laptops industry have a very bright future. There are many different models available on offline and online market. This research state that looks, design, software flexibility, brand name, price and other features are very important factors, which affect the customers satisfaction level. So the laptop manufacturers should focus on these features as well as on other features which influence to satisfy the customers.

Keywords: *Laptop usage, Laptop features and Customers satisfaction.*

INTRODUCTION

Laptop another name is portable personal computers with open and shut form, physical size and shape of a piece of computer hardware, an alphanumeric keyboard on the bottom of the clamshell and a thin Liquid Crystal Display(LCD) or Light Emitting Diode(LED) on the above portion of computer screen, whenever opened up to use the computer. Laptops are folded or shut for transportation (mobile) use. Laptops are generally used in many ways, such as at work, in education, Internet surfing for using all social media sites and for personal multimedia and home computer use.

The introduction of portable computers form, hence has changed with variety of visual and technology in late 1970s. The laptop usage has varied between over time and different sources. A laptop combines the components of inputs and outputs. It includes the display screen, small speakers, a keyboard, pointing devices (touchpad or track pad), a processor, and memory into a single unit, integrated webcams, built-in microphones and touch screens. Laptops can be charged(powered) by mostly an external power supply of an Alternating Current(AC) adapter or an internal battery. Hardware specifications, such as the processor speed and memory capacity are varied based on types, makes, models and price points. Design elements, form factor (size and shape of a piece of computer hardware)

and construction can be varied based on models used. The low production cost of laptops with solar charging and semi-flexible components (some laptop computers) from the one laptop per child organization. The Portable Computers were later developed into modern laptops for specialized field applications for special niche market. For examples of rugged notebooks of specialized models of laptops used in construction, military applications, accountants, and for travelling sales representatives.

REVIEW OF LITERATURE

Crook, S. J., Sharma, M. D., & Wilson, R. (2015) Laptop computers first introduced in Australian schools in late 1980s, but integrating laptop computers into instruction that is recent innovation in Canadian schools and around the world. The use of laptops may improve instruction by decreasing teacher-centred instruction and increasing student-centred learning. Bhuiyan, (2009) This study revealed the desktop computers are replaced by the Laptop Computers with its unique feature of portability and a basic necessity for all the individuals- from businessmen to students, teachers and even for the kids wing to their lower than conventional size and price. The DOEL identify the key features and performance of customers of DOEL complain about standby duration/battery, RAM, processor, Bluetooth, WiFi, audio, I/O connectivity, charger and screen resolution of DOEL laptops. The customers are satisfied with the touch-point services offered by DOEL. This study concluded the improvements in the complaint features for succeed in a competitive but yet prospective market.

Afrin, F., Khan, F., & Islam, R. (2015) Reported the users' demand reduced due to inferior quality and they complaint about web-cam, Wi-Fi, battery, and other technical supports. Dr. V. Aslıhan Nasır, Sema Yoruker, Figen Güneş and Yeliz Ozdemir, (2006) Stated the (i) core technical features, (ii) post purchase services, (iii) price and payment conditions, peripheral specifications, (iv) physical appearance, (v) value added features, and (vi) connectivity and mobility are the seven factors that are influencing consumers' laptop purchases. But this study considered the 6 factors for research purpose.

(i) core technical features to laptops, means processor speed and type, memory and hard disk capacity, and display resolution. (ii) post purchase services to laptops ,means stand-by duration, modem/Ethernet, number of USB ports, speakers/amplifiers, and DVD/CD player. (iii) price and payment conditions to laptops, means price, and payment conditions and campaigns. (iv) physical appearance to laptops, means weight and dimensions, and design and color. (v) value added features to laptops, means prevalence of technical service

network, maintenance and repair, guarantee and warranty conditions, and technical support. (vi) connectivity and mobility to laptops means Spill resistant keyboard, ease of usage, durability of chassis, brand image, security solutions, and variety of accessories.

Ekener-Petersen, E., & Finnveden, G. (2013) About 180 million desktop computers (16 % of the existing installed base) were expected to be replaced and 35 million to be dumped into landfill in 2008. Since 2008, more than half of all computers sold have been portable types, i.e. laptops. (IDC Report 2015) pointed out the South India is the highest consumer in the Indian PC market. "South India has a few giants in the enterprise market, like top spenders in IT products. The consumers' preferences are moving towards portable personal computers(pcs) and semi-urban Indians prefer more to compact devices like laptops, notebooks, tablets and other mobile devices. Indian PC shipment (2015) Reports that huge order from Tamil Nadu state government and because of that lenovo moves to top leader in Personal Computers(PCs) market. Consequently, the number two position was HP because of huge ordered from UP state government, followed by third market share was Dell and fourth place was Acer's market share in the fourth quarter of 2015. The below table indicates the percentage of market share in Tamil Nadu Personal Computer(PCs) market.

RESEARCH OBJECTIVE

To analyze the customers' satisfaction for laptop design and preferences.

RESEARCH METHODOLOGY

This study adopts exploratory research to identify the customers preferences on product design and development to wrist watches. The study consists of 28 respondents of wearing wrist watches through online. To analyse the data, convenience sampling method is adopted and online analytical test is used for data analysis in this study.

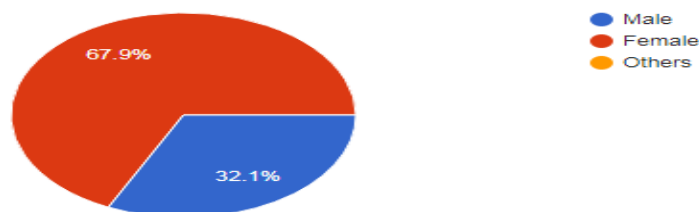
DATA ANALYSIS AND INTERPRETATIONS

Table 1: Age of the respondent for customer's satisfaction of laptop design and preferences



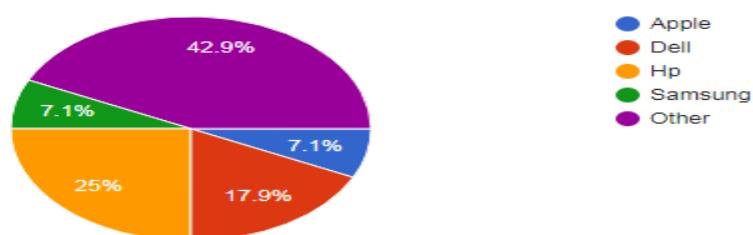
The respondents various age group ranging from 20 to 51 and above. 100% of the respondent from the age group 20 to 30. This study shows that most of the respondent are using the laptop from the age of 20 to 30 so the marketers can concentrate on other age groups of respondent to increase the design and preferences to increase the sales of laptop.

Table 2: Gender of the respondent for customer's satisfaction of laptop design and preferences



The graph shows that the majority of our respondent are female with 68% and 32% are male. This study shows that most of the female respondent are using the laptop so the marketers can concentrate on how to attract the laptop design and preference by female respondent to increase the sales of laptop

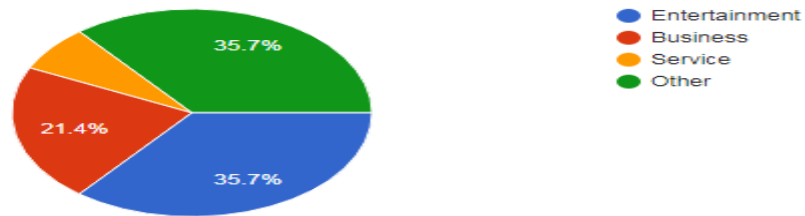
Table 3: Respondent preference of branded laptop using for customers satisfaction of laptop design and preferences



Almost 43 % of our respondent are preferred to use the different brands of laptop are used different type of respondent, 25 % of our respondent are preferred to use the HP branded laptop and 18 % our respondent are preferred to use the Dell branded laptop. The

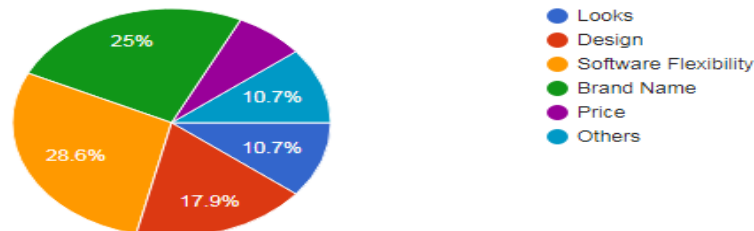
most of the respondent have chosen these different brands mainly because each brand has the different design and preferences of laptop.

Table 4: Purpose of using the branded laptop for customer's satisfaction of laptop design and preferences



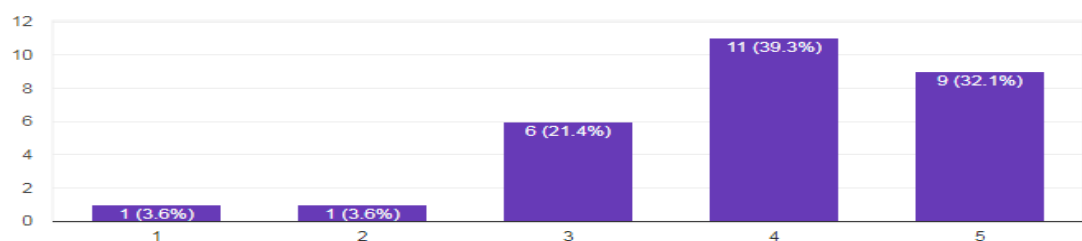
36% of our respondent is preferred to use the laptop for entertainment purpose and other services purpose. 21.4 % of our respondent is preferred to use the laptop for business purpose. The most of the respondent have chosen the laptop for entertainment, business, and services purpose and used effectively for other purposes also.

Table 5: Factors to purchase the laptop for customer's satisfaction of laptop design and preferences



This graph proves that 29% of the respondent to prefer to buy the laptop due to it's software flexibility. 25 % of the respondent to prefer to buy the laptop due to it's brand position and knowledge. 18 % of the respondent to prefer to buy the laptop due to it's laptop design. so the marketers can concentrate on software flexibility, brand position and knowledge and laptop design to increase the sales of laptop on the market.

Table 6: Performance rating for customers satisfaction of laptop design and preferences



The most of the respondents performance rating ranging from 3 to 5. 39.3 % of the respondent performance rating is 4, 32.1 % of the respondent performance rating is 5 and 21.4 % of the respondent performance rating is 3. This study shows that most of the respondent's performance rating is good. This study advised to maintain and improve design and preferences to the marketers to increase the sales of laptop.

CONCLUSION

The entire research shows that Laptop utilization is very much popular in all sphere of the world (especially in urban and rural). It's the present trend is always demand to run the activities with the latest technology. This technology is not only simplify day to day task but it also seem to morale boost up to acquire the results effectively. The customers found themselves mingled with the entire world with the help of Laptops and that can contribute a lot for the nation. This entire research state that looks, design, software flexibility, brand name, price and other features are very important factors, which affect the customers satisfaction level. So the laptop manufacturers should focus on these feature as well as on other features which influence to satisfy the customers.

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MANAGEMENT PRACTICES IN TRAINING AND DEVELOPMENT WITH SPECIAL REFERENCE TO RAILWAY CONSTRUCTION BY LARSEN & TOUBRO AT CHENNAI

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ABSTRACT

The Railway construction sector was predominantly controlled by the Ministry of Railways under Government of India. Trained workforce for railway construction works is not readily available in the open market. Unfortunately. The Engineers and technicians coming out from educational institutions are not possessing specific requirements. The corporate have to develop specialized trained man power in Rail construction technology to execute the mammoth projects in Railways. This paper deals with the study at the Competency Development Centre, L&T Railway construction at Chennai, where the Engineers and technicians are trained to meet the specific skill sets, describes how the training is imparted and the effectiveness of training.

Key words: *Railway construction, Training and development, competency building*

INTRODUCTION

L&T has established the Competency Development Centre (CDC) to fulfil the demand of the Railway Construction Industry at Kanchipuram near Chennai. This CDC is the first-of-its-kind training center in the country for executing different construction activities based on the Railway construction project requirements.

REVIEW OF LITERATURE

TRAINING AND DEVELOPMENT

Training and development are often attempted to bridge the gap between existing performances and expected future performance. (McCourt¹ & Eldridge 2003, 237.)

Guest (1987) argues that proper policies and guidelines are to be drafted to ensure that the training and developments takes place and there should be a mechanism to evaluate the employee performance.

Effect of training on performance

In reality, the growth and the development of the organizations are affected by a number of factors. Training of employees plays a vital role in improving performance as well as increasing productivity. The present-day literature corroborates an evidence of the effects of training and development on employee performance. Few studies were describing the performance of the organization in relation to the employee performance alone (Purcell, Kinnie & Hutchinson³ 2003; Harrison 2000) while others have extended to a general outlook of organizational performance (Guest⁴ 1997; Swart et al. 2005). Both the views are related to each other in the sense that employee performance is a function of organizational performance since employee performance influences general organizational performance. In relation to the above, Wright & Geroy⁵ (2001) viewed that employee competencies change through effective training programs.

Case Study

A study was carried out at the Competency Development Centre, L&T Railway construction at Chennai, with a view to ascertain the method of imparting various competencies and the effectiveness of the training.

Training

CDC is following A 14 step action plan for training. Viz;

1. Goal setting
2. Setting up of learning objectives
3. Training Design
4. Course content
5. Period of training
6. Resources
7. Training materials & teaching aids
8. Trainees
9. Training Methodologies
10. Delivery of training
11. Cost & Time
12. Evaluation
13. Feed backs
14. Re-Orientation

Table 1 - Types of Training & Duration

| S. No | Program | Trainees group | Duration |
|-------|---|-----------------------|----------|
| 1 | Orientation Courses | Graduate Engineers | 1 month |
| 2 | | Diploma Engineers | 1 month |
| 3 | | Technicians | 2 weeks |
| 4 | | Middle level managers | 3 Days |
| 5 | Function Based Training | Front line Engineers | 21 days |
| 6 | | FLS Technicians | 1 Year |
| 7 | Refresher Courses | Front line Managers | 1 week |
| 8 | | Graduate Engineers | 1 week |
| 9 | | Diploma Engineers | 1 week |
| 10 | | Technicians | 1 week |
| 11 | Special courses on Safety, Internal Audit, USFD, FBW etc. | Front line Engineers | 1 week |
| 12 | Advanced Courses on OHE/P.Way/ S&T, etc. | Front line Engineers | 1 week |

Evaluation

CDC is evaluating the training as a whole from two perspectives. One is the effectiveness of training and the increase in competency level of trainees. The effectiveness of training is again measured in conducting Weekly tests, Assignments, Exercises, Quiz program, Project presentations, Viva voce & Final Exam including their Attendance. In the same process the trainees are given opportunity to rank the faculties according to the satisfactory level of deliverance on each subject through the “Faculty Feedback form”

Feed backs

Different forms of feedbacks are collected from the trainees.

The entry level feedback form is obtained from the trainees on the very first day of reporting to CDC. In this form, the trainees are requested to rank themselves on the Likert scale of 1 to 5 for various competencies they possess on the day of reporting. This will

enable the CDC to understand the knowledge level of the group and to reorient them to a common knowledge level.

Every week the **faculty feedback form** is given & the trainees are asked to give their feedbacks on the faculties. By this method, non-performing faculties are identified and they are counselled to focus on the subjects for a better delivery. Continuous non-performance by the faculty will lead to removal of such person from CDC.

At the end of the course a **final feedback form** is given to them with the same set of question and requesting them to rank themselves again on the Likert scale of 1 to 5 for various competencies they acquired through the training.

General feedback form is also given to them to comment upon the duration of the training, food & accommodation facilities, site visits, subjects to be included / deleted & any other comments related to training.

CDC is conducting various types of courses as detailed in the Table below:

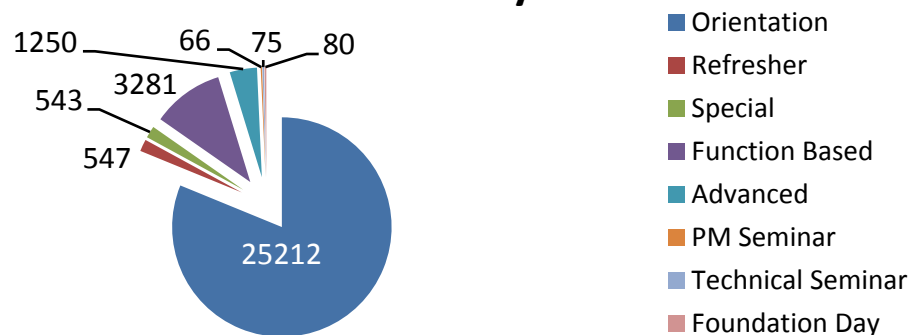
Table 2 – Types of Courses & Training Details

| Course Wise No. of Trainees in 2012-18 | | | |
|--|-----------------|-------------|--------------|
| Courses | No. of Trainees | No. of Days | Trainee Days |
| Orientation | 1013 | 1113 | 25212 |
| Refresher | 378 | 28 | 547 |
| Special | 131 | 42 | 543 |
| Function Based | 143 | 232 | 3281 |
| Advanced | 164 | 145 | 1250 |
| PM Seminar | 43 | 3 | 66 |
| Technical Seminar | 75 | 1 | 75 |
| Foundation Day | 80 | 1 | 80 |
| | 2027 | 1565 | 31054 |

Course Wise No. of Trainees in 2012-18



Course Wise Trainee Days in 2012-18



Case study Survey:

A survey was conducted with the data of trainees attended the training programs from May – October 2017. Total of 66 trainees have attended the Orientation course during the study period.

Table 3 - Survey Data

| S. No | Total No. of Trainees | Gender | | Educational Qualification | |
|-------|-----------------------|--------|--------|---------------------------|--------------|
| | | Male | Female | Engg. Diploma | Engg. Degree |
| 1. | 66 | 65 | 1 | 15 | 51 |

The analysis is done for the five core competencies imparted to the trainees at CDC. They are

- I. Technical and Conceptual Competencies
- II. Leadership Competencies
- III. Management Competencies
- IV. Behavioural & Interpersonal Competencies
- V. Communicative Competencies

The trainees were asked to Rank themselves on their competencies, before & after the completion of the training. The ratings given by them are analysed to arrive at the degree of effectiveness of the training.

The level of Competencies possessed before training and acquired after training by the trainees in %

Table 4 - Technical and Conceptual Competencies

| Core Competencies | | I. Technical and Conceptual Competencies | | | | | |
|--------------------------|-----------|--|-------|------------------------|-------|------------------|-------|
| Independent Competencies | | Technical Skills | | Organization Awareness | | Domain Knowledge | |
| Training | | Before | After | Before | After | Before | After |
| Level of Competencies | Very Low | 6 | 0 | 17 | 0 | 6 | 0 |
| | Low | 35 | 0 | 56 | 0 | 39 | 0 |
| | Medium | 59 | 6 | 27 | 8 | 55 | 6 |
| | High | 0 | 67 | 0 | 68 | 0 | 67 |
| | Very High | 0 | 27 | 0 | 24 | 0 | 27 |

Technical Skills

Before start of the training, 6% of the trainees have confirmed that they have **very low competency** level, 35% have **low competency** level and 59% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 67% of them have acquired a **high level of competency** and 27% of the trainees have acquired **very high level of competencies**.

Organisation awareness

Before start of the training, 17% of the trainees have confirmed that they have **very low competency** level, 56% have **low competency** level and 27% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 68% of them have acquired a **high level of competency** and 24% of them have acquired **very high level of competencies**.

Domain Knowledge

Before start of the training, 6% of the trainees have confirmed that they have **very low** competency level, 39% have **low** competency level and 55% have **medium** level of competencies.

On completion of the training, the same trainees have confirmed that 67% of them have acquired a **high** level of competency and 27% have acquired **very high** level of competencies.

Table 5 - Leadership Competencies

| Core Competencies | | II. Leadership Competencies | | | |
|--------------------------|-----------|-----------------------------|-------|----------------------|-------|
| Independent Competencies | | Motivational Skills | | Team Building Skills | |
| Training | | Before | After | Before | After |
| Level of Competencies | Very Low | 8 | 0 | 6 | 0 |
| | Low | 44 | 0 | 61 | 0 |
| | Medium | 48 | 6 | 33 | 8 |
| | High | 0 | 65 | 0 | 55 |
| | Very High | 0 | 29 | 0 | 38 |

Motivational Skills

Before start of the training, 8% of the trainees have confirmed that they have **very low** competency level, 44% have **low** competency level and 48% have **medium** level of competencies.

On completion of the training, the same trainees have confirmed that 65% of them have acquired a **high** level of competency and 29% have acquired **very high** level of competencies.

Team Building Skills

Before start of the training, 6% of the trainees have confirmed that they have **very low** competency level, 61% have **low** competency level and 33% have **medium** level of competencies.

On completion of the training, the same trainees have confirmed that 55% of them have acquired a **high** level of competency and 38% have acquired **very high** level of competencies.

Table 6 - Management Competencies

| Core Competencies | | III. Management Competencies | | | | | |
|--------------------------|-----------|--------------------------------|-------|----------------------------------|-------|--------------------|-------|
| Independent Competencies | | Planning and Organising Skills | | Commitment to Quality and Safety | | Negotiating Skills | |
| Training | | Before | After | Before | After | Before | After |
| Level of Competencies | Very Low | 3 | 0 | 5 | 0 | 6 | 0 |
| | Low | 55 | 0 | 55 | 0 | 59 | 0 |
| | Medium | 42 | 7 | 40 | 4 | 35 | 7 |
| | High | 0 | 70 | 0 | 41 | 0 | 55 |
| | Very High | 0 | 23 | 0 | 55 | 0 | 38 |

Planning and Organising Skills

Before start of the training, 3% of the trainees have confirmed that they have **very low competency level**, 55% have **low competency level** and 42% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 70% of them have acquired a **high level of competency** and 23% have acquired **very high level of competencies**.

Commitment to Quality and Safety

Before start of the training, 5% of the trainees have confirmed that they have **very low competency level**, 55% have **low competency level** and 40% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 41% have acquired a **high level of competency** and 55% have acquired **very high level of competencies**.

Negotiating Skills

Before start of the training, 6% of the trainees have confirmed that they have **very low competency level**, 59% have **low competency level** and 35% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 55% of the trainees have acquired a **high level of competency** and 38% have acquired **very high level of competencies**.

Table 7 - Behavioural & Interpersonal Competencies

| Core Competencies | | IV. Behavioural & Interpersonal Competencies | |
|--------------------------|-----------|--|-------|
| Independent Competencies | | Interpersonal Skills | |
| Training | | Before | After |
| Level of Competencies | Very Low | 3 | 0 |
| | Low | 42 | 0 |
| | Medium | 55 | 6 |
| | High | 0 | 58 |
| | Very High | 0 | 36 |

Interpersonal Skills

Before start of the training, 3% of the trainees have confirmed that they have **very low competency level**, 42% have **low competency level** and 55% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 58% of them have acquired a **high level of competency** and 36% have acquired **very high level of competencies**.

Table 8 - Communicative Competencies

| Core Competencies | | V. Communicative Competencies | | | |
|--------------------------|-----------|-------------------------------------|-------|--------------------------|-------|
| Independent Competencies | | Oral & Written Communication Skills | | Application of knowledge | |
| Training | | Before | After | Before | After |
| Level of Competencies | Very Low | 3 | 0 | 6 | 0 |
| | Low | 35 | 0 | 52 | 0 |
| | Medium | 62 | 6 | 42 | 5 |
| | High | 0 | 59 | 0 | 56 |
| | Very High | 0 | 35 | 0 | 39 |

Oral & Written Communication Skills

Before start of the training, 3% of the trainees have confirmed that they have **very low competency level**, 35% have **low competency level** and 62% have **medium level of competencies**.

On completion of the training, the same trainees have confirmed that 59% of them have acquired a **high level of competency** and 35% have acquired **very high level of competencies**.

Application of knowledge

Before start of the training, 6% of the trainees have confirmed that they have **very low** competency level, 52% have **low** competency level and 42% have **medium level of** competencies.

On completion of the training, the same trainees have confirmed that 56% of them have acquired a **high level of competency** and 39% have acquired **very high level of** competencies.

ANALYSIS & RESULTS

1. On comparing all the above competencies, the trainees were **very low** in **Organization Awareness before training**. After the training was imparted to them, they have reached to (68%)**high level** and (34%)**very high level** of competencies.
2. The trainees were also **very low** in **leadership/motivational skills** before training. After attending the training, their motivational level and leadership quality has risen to **high level (65%)** and **very high level (29%)**.
3. In the **Management Competencies**, the trainees were lacking in **negotiating skills** (59%) were in **low level** and the training provided them the requisite skills and their skill level has risen to **high level (55%)** and **very high level (38%)**.
4. The trainees possessed **low level** of **Planning and Organising Skills** in the beginning. On completion of the training, they developed the skills to **high (70%)** and **very high level (23%)**.
5. The trainees were at the **low level (61%)** in the **Team Building Skills** before the training. They gathered the skills at the end of the training to **high level (55%)** and **very high level (38%)**.
6. **Over all, the trainees were predominantly in the very low (6%), low (48%) and medium level (45%) in their skill sets while entering for training. But on completion of the training, they have acquired required skills to high level 60%) and very high level (35%).**

CONCLUSION

Thus, it is evident from the above analysis that the methodology adopted by the CDC in imparting technical knowledge and other related skills have raised the skill sets of the trainees to a greater level and can be adopted by similar training centres for the development of skills to the trainees.

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DIGITAL PAYMENT METHODS IN INDIA- A CONCEPTUAL STUDY

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ABSTRACT

We are now in the era of digital world. India is heading on the path of a major digital revolution. In today's world, the intensified connectivity provided by the Internet has transformed the nature of financial transactions. In the past decade there is a magnificent progress in the usage of various gadgets like mobile phones, laptops, smart phones, iPads, tabs and internet in India. Snowballing use of internet, mobile penetration and Government initiative such as Digital India are acting as catalyst which leads to exponential growth in use of digital payment. India stabs to treading towards digital payment system. Digital payment system is a payment system made through an electronic network and digital modes. All the transactions in digital payments are completed online. It is an instant and convenient way to make payments. As a part of promoting cashless transactions and converting India into digital society various modes of digital payments are available as follows: banking cards, USSD, UPI, AEPS, Mobile & e-wallets, POS terminals, Micro-ATMs and internet, mobile banking, BHIM. This is a conceptual study which deals on various digital payment methods available in India, its merits and demerits, the present and prospect trends of Digital Payments in India are studied.

Keywords: *Digital Payments, Banking Cards, Point of Sale, Digital Wallets, Internet Banking.*

INTRODUCTION

The new millennium has opened a plethora of opportunities in digital technology and has made tremendous influence in payment services. Financial transactions scenario has changed rapidly from conventional to convenience payments with digitalization. The Government of India has taken numerous steps to boost and embolden digital payments in the country.

As part of the 'Digital India' Campaign, the Government intends to generate a 'digitally empowered' economy that is 'Faceless, Paperless, and Cashless.' Digital payment methods are usually hassle-free, more expedient and provide flexibility to do payments - anywhere and anytime.

OBJECTIVES OF THE STUDY

- To study about various digital payments methods.
- To know the pros & cons of digital payments.
- To analyze the present and prospect trends of digital payments.

MEANING

In simple terms, a digital payment occurs when goods or services are purchased through the use of numerous electronic mediums.

Digital payment is a technique of making payments through digital modes. In digital payments, payer and payee both use digital modes to send and receive money. It is also termed as electronic payment. No physical cash is involved in the digital payments. All the financial dealings and transactions in digital payments are completed online. It is a prompt and convenient way to do payments.

DEFINITION

As per the Indian Payment and Settlement Act 2007, digital payments are defined as electronic fund transfers. When an individual initiates the transfer of funds through an electronic medium by means of authorization or bank instructions to credit or debit an account maintained with that bank, it is called as digital payment system. It also comprises ATM transactions transfer through telephone, point of sale transfer, internet and card payments along with direct deposits or withdrawal of funds. Hence, the digital payment systems are dependent upon the different technologies.

VARIOUS DIGITAL PAYMENTS METHODS

➤ Banking Cards (Debit/Credit/Cash/ Travel/Others)

Banking Cards are the frequently used payment methods by consumers and come with various attribute and advantages such as safety & security of payments, convenience, than any other payment method. The extensive ranges of cards available are: credit, debit and prepaid cards and they also offer enormous flexibility. These cards provide 2 factor authentications for secure payments e.g secure PIN and OTP. The major benefit of debit/credit or prepaid banking cards is that they can be used for online shopping, expended to make other types of digital payments, online transactions, PoS machine . For example, customers can save the card details in digital payment apps or mobile wallets to make a hassle-free and cashless payment.

MasterCard, RuPay, Visa, are some of the reputed and popular example of card payment systems, payment cards give people the power to purchase items in stores, on the Internet,

through mail-order catalogues and over the telephone. They save both customers and merchants' time and money, and thus enable them for ease of transaction.

| Transaction Cost | Services Offered | Funds Transfer limit |
|--|---|---|
| <ul style="list-style-type: none"> • NIL to customer for merchant transactions. • Annual fee and limits on ATM transaction by banks discretion. • 0.50% to 2.25% paid by merchant Cash-out charged to customer in case of credit cards @ 1% to 3.5% of transaction value. | <ul style="list-style-type: none"> • These cards can be used at PoS (Point of Sale) machines, ATMs, microATMs, Shops, wallets, online transactions, and for e-commerce websites. • International cards can be used across globe for multiple currencies | <ul style="list-style-type: none"> • User can set up transaction limit based on card. • Based on credit ratings |

➤ **Unstructured Supplementary Service Data (USSD)**

The *99# runs on USSD channel, state-of-art payment service. *99# can be used to do mobile transactions without downloading any app and payment can be made without mobile data facility. Banking customers can avail this service by dialing *99#, a “Common number across all Telecom Service Providers (TSPs)” on their mobile phone and transact through an interactive menu displayed on the mobile screen. The basic objective of this type of digital payment service is to build an environment to deliver financial deepening and inclusion among the underserved sections, under-banked society and integrate all of them into typical banking service. *99# service has been introduced to deliver the banking services to every common man across the country.

*99# service is presently offered by 51 leading banks & all GSM service providers and can be accessed in 12 distinct languages including Hindi & English as on 30.11.2016 (Source: NPCI).

| Transaction Cost | Services Offered | Funds Transfer limit |
|---|---|---|
| <ul style="list-style-type: none"> • NIL by system • Rs. 0.50 charged to customer | <ul style="list-style-type: none"> • Balance enquiry • Mini Statement • Funds transfer | <ul style="list-style-type: none"> • Rs 5,000/day • Rs 50,000/annum |

➤ **Aadhaar Enabled Payment System (AEPS)**

AEPS, can be utilized for all banking transactions such as balance enquiry, cash withdrawal, cash deposit, payment transactions, interoperable, Aadhaar to Aadhaar fund transfers, etc. All transactions are done through a banking correspondent based on Aadhaar verification. There is absolutely no need to physically visit a branch, provide debit or credit cards, or even make a signature on a document. This service can only be availed if your Aadhaar number is

linked & registered with the bank where you hold an account. This is another initiative taken by the NPCI to promote digital payments in the country. Currently 118 banks offer AEPS (Source: NPCI). AEPS is a bank controlled model which allows online interoperable financial transaction at PoS (Point of Sale / Micro ATM) through the Business Correspondent (BC) any bank using the Aadhaar authentication.

| Transaction Cost | Services Offered | Funds Transfer limit |
|--|---|--|
| <ul style="list-style-type: none"> • NIL to customer • Merchant or BC may get charged or paid based on bank's discretion | <ul style="list-style-type: none"> • Balance Enquiry • Cash Withdrawal • Cash Deposit • Aadhaar to Aadhaar funds transfer • Payment Transactions (C2B, C2G Transactions) | <ul style="list-style-type: none"> • Banks define limit. • No limit for RBI. |

➤ Unified Payments Interface (UPI)

UPI is a form of interoperable payment system through which any customer holding any bank account can send and receive money through a UPI-based app. UPI is a system that controls numerous bank accounts into a solo mobile application (of any participating bank), combining several banking features, unified fund routing & merchant payments under one veil. The major merit of UPI is that it allows users to transfer money without a bank account or IFSC code. Main requisite is a Virtual Payment Address (VPA). To avail this service one should have a valid bank account and a registered mobile number, which is linked to the same bank account. The service allows a customer to link more than one bank account on a UPI app on their smartphone to effortlessly initiate fund transfers and make collect requests on a 24/7 basis and on all 365 days a year. It also offers "peer-to-peer" collect request which can be scheduled and settled as per the need and convenience. Currently 30 banks offer UPI (Source: NPCI). Banks provide their own UPI App for Android, Windows and iOS mobile platforms.

| Transaction Cost | Services Offered | Funds Transfer limit |
|---|--|--|
| <ul style="list-style-type: none"> • NIL to customer by most Banks • Customer pays for data charges | <ul style="list-style-type: none"> • Balance Enquiry • Transaction History • Send / Pay Money <ul style="list-style-type: none"> ○ Virtual Address ○ A/c no. & IFSC code ○ Mobile no. and MMID ○ Aadhaar (to be made functional) • Collect Money <ul style="list-style-type: none"> ○ Virtual Address | <ul style="list-style-type: none"> • 1 lakh per transaction |

| | | |
|--|--|--|
| | <ul style="list-style-type: none"> • Add bank account • Change / Set MPIN • Notifications • A/c Management | |
|--|--|--|

➤ Mobile Wallets

A mobile wallet is a technique to transfer cash in digital mode and a form of virtual wallet service that can be made use of by downloading an app. Users can link their credit card or debit card or bank account information in an encoded format in mobile device. These reduced the demand of the use of credit/debit card or remember the CVV or 4-digit PIN. Rather than using physical plastic card to make purchases, payment can be done with smartphone, tablet, or smart watch and it is Non-interoperable. Users can add money to a mobile wallet and use the same to make transactions and payment for purchase goods and services in a secured way. An individual's account is needed to be linked to the digital wallet to pile money in it. Currently the service of mobile wallet is available with 40 Companies (Source: NPCI). Most of the banks in the country have launched their mobile-wallets service and there are many private companies involved in developing mobile wallet apps. e.g. Paytm, PhonePe, Freecharge, Mobikwik, Oxigen, mRuppee, Airtel Money, Jio Money, SBI Buddy, itz Cash, Citrus Pay, Vodafone M-Pesa, Axis Bank Lime, ICICI Pockets, SpeedPay etc.

| Transaction Cost | Services Offered | Funds Transfer limit |
|---|--|--|
| <ul style="list-style-type: none"> • Customer pays for remittances to bank a/c @ 0.5%-2.5% of fixed fee. • May pay for data charges in self-service mode. | <ul style="list-style-type: none"> • Balance Enquiry • Passbook/ Transaction history • Add money <ul style="list-style-type: none"> ○ Bank A/c ○ All Cards ○ Cash-In • Accept Money • Pay money <ul style="list-style-type: none"> ○ Another wallet (mobile no.) with same provider ○ Pay merchant ○ Bar Code reader • Manage Profile • Notifications | <p><u>For Users</u></p> <ul style="list-style-type: none"> • No KYC - Rs 20,000/ month (revised from Rs 10,000 to current till 30th Dec. 2016) • Full KYC - Rs 1,00,000/- month <p><u>For Merchants</u></p> <ul style="list-style-type: none"> • Self-Declared - Rs 50,000/ month • With KYC - Rs 1,00,000/- month |

➤ Banks Pre-Paid Cards

A prepaid card is a sort of payment instrument on to which users add money to make purchases. The type of card may not be linked to the bank account of the customer.

However, a debit card issued by the bank is linked with the bank account of the customer. Almost All leading Banks offer prepaid cards.

| Transaction Cost | Services Offered | Funds Transfer limit |
|---|---|--|
| <ul style="list-style-type: none"> On loading the pre-paid card, Customer may pay service charges for transaction or fixed fee, upfront + each transaction. Loading wallets is mostly free. Merchant is charged fee 0.50% to 2.50 % Cash out is charged to customer as fixed fee or 1% to 2.5% of value of transaction. Only from Cards | <ul style="list-style-type: none"> Balance Enquiry Passbook/ Transaction history Add money <ul style="list-style-type: none"> Bank A/c All Cards Accept Money Pay money <ul style="list-style-type: none"> Another wallet (mobile no.) with same provider Pay merchant Bar Code reader Cash-Out(Cash withdrawal) Touch and Pay Manage Profile Notifications | <p><u>For Users</u></p> <ul style="list-style-type: none"> Rs 1,00,000/- for Users <p><u>For Merchants</u></p> <ul style="list-style-type: none"> Self-Declared - Rs 50,000/ month With KYC – Rs 1,00,000/- month |

➤ Point Of Sale

Conventionally, PoS terminals signified to those that were mounted in all stores where customers make their payment for purchases using credit/debit cards. It is typically a hand held device that scans banking cards. Though, with digitization the scope of PoS is enhancing and this service is also offered on mobile platforms and via internet browsers. A point of sale (PoS) is the area where sales are done. On a macro level, a PoS will be a mall, a market or a city. On a micro level, retailers consider a PoS to be the area where a customer completes a transaction, such as a checkout counter. It is also known as a point of purchase. There are various types of PoS terminals such as:

- ✓ Physical PoS terminals are the ones that are available at shops and stores.
- ✓ Mobile PoS terminals work through a tablet or smartphone. This is advantageous for small time business owners as they do not have to invest in expensive electronic registers.
- ✓ Virtual PoS systems practice web-based applications to process payments.

| Funds Transfer limit for POS Terminals |
|--|
| <ul style="list-style-type: none"> No limit for regulator Merchant's Bank and payee Bank may set limit based on its own discretion |

➤ **Internet Banking**

Internet banking refers to the process of carrying out banking transactions online. These may include many services such as transferring funds, opening a new fixed or recurring deposit, closing an account, etc. Internet banking is also referred to as e-banking or virtual banking. Internet banking is usually used to make online fund transfers via (NEFT, RTGS, ECS, IMPS)-National Electronic Fund Transfer, Real Time Gross Settlement, Electronic Clearing Systems or Immediate Payment Service. Banks offer customers all types of banking services through their website and a customer can log into their account by using a username and password. Unlike visiting a physical bank, there are no time restrictions for internet banking services and they can be availed at 365/24/7. There is a wide scope for internet banking services.

➤ **Mobile Banking**

Mobile banking is an umbrella term used for the wide range of services provided by banks using the software known as apps. Transactions are done with the help of mobile phones, tablets, etc. Mobile banking is termed as the process of performing financial transactions, banking transactions with the help of a smartphone. The scope of mobile banking is growing with the launch of many mobile wallets, digital payment apps and other services like the UPI. Most of the banks have their own apps for Android, Windows, iOS mobile platforms and customers can download the same to perform their banking transactions at the click of a button and touch of an icon.

➤ **Micro ATMS**

Micro ATM is a device that is being used by many Business Correspondent (BC) to deliver basic banking service. The platform will enable Business Correspondents to conduct instant transactions. The micro platform will enable function through low cost devices (micro ATMs) that will be connected to banks across the country. This would enable a person to instantly deposit or withdraw funds regardless of the bank associated with a particular BC. This device will be based on a mobile phone connection and would be made available at every BC. The basic transaction types, to be supported by micro ATM, are Deposit, Withdrawal, Fund transfer and Balance enquiry.

➤ **Bharat Interface for Money (BHIM) App**

The BHIM app permits users to make payments using the UPI application. This also works in alliance with UPI and transactions can be performed using a Virtual Payment Address (VPA). User can attach their bank account with the BHIM interface effortlessly. It is viable to link multiple bank accounts. The BHIM app can be availed by anyone who has a mobile number, debit card and a valid bank account. Money can be sent to various bank accounts,

virtual addresses or to an Aadhaar number. There are also many banks that have alliance with the NPCI and BHIM to allow customers to use this interface.

THE MERITS AND DEMERITS OF DIGITAL PAYMENTS

| Merits of Digital Payments | Demerits of Digital Payments |
|--|--|
| Handy & Hassle-free payments can be made by just a click. | Strenuous for illiterates |
| Pay or send or even receive money from anywhere and at anytime | The risk of data being stolen, lack of reliability. |
| Digital payments encourage users by giving discounts, rewards, cash-back offers. | Hackers can hack the servers of the bank or the E-Wallet you are using and easily get your personal information. |
| One stop solution for paying bills | Difficult for a non-technical persons |
| There is a proof and record of all digital transactions. | Without gadgets payments are not possible. |
| Helps to keep black money under control as every transaction is being recorded. | Most of the digital payment modes are based on mobile phone, the internet and cards. |
| Cost-effective and less transaction fee. Low risk if used in a smarter way. | Since we don't carry physical cash it leads to overspending as there is no control |

Digital payments are gradually gaining popularity in India and there are ample of apps that are being launched in this sector. It has become a hassle-free and secure way to make payments. Every coin has two sides so as the digital payments. Despite many advantages, digital payments have a few drawbacks also, it all depends on the user to get the best out of the available resources without facing any issues.

CONCLUSION

Digital payments are more convenient than cash payments. We need not carry cash with us all the time. Digital payments can be made in seconds just by a click. The balance is not an issue with digital payments when we can pay the exact amount. We will also have all our payments recorded automatically. We all adore simplicity and ease. Hence, we can say that Digital payment is the future of fund transfer and money transactions.

Owing to the omnipresent use of internet-based shopping and banking, digital payment system grew fast. In 2015-16, a total of Rs. 4018 billion transactions were made digitally as compared to Rs. 60 billion in 2012-13. The percentage of the digital payments will amplify

in the considerable rate in the near future. With technology development, many digital payments companies have been established to expand, enhance and enable secured digital payment transactions.

FUTURE OF DIGITAL PAYMENTS

Technology plays a vital role for mass adoption of digital payments. The right product has to gratify to the assorted needs of the customer. The payment methods have to be simple, fast, efficient, reliable and secure. Research has already proven that convenience has emerged as the primary reason for customers to embrace digital payments on contrary to the popular belief that discounts and cash-backs are the only motivators.

The digital payments mode in India is still budding though it has seen significant activity in the yesteryears. There is an enormous opportunity. “The digital payment offerings of the future need to combine the simplicity and universality of cash with the security and convenience offered by digital payments,” the Google-BCG report stated.

Digital transformation has stipulated an easy path to go for digital payments. This will certainly increase the quantity of digital transactions. The future of digital payments is optimistic. India is experiencing a significant growth in digital payments.

“Digital payments in India to reach \$1 trillion by 2023”, the Credit Suisse report stated.

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CORPORATE ANNUAL REPORTS OF INDIAN COMPANIES - MANAGERIAL EMPLOYEES VIEW

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ABSTRACT

The study made an attempt the corporate financial reporting practices based on perspective of corporate employees at managerial levels. Accounting is often referred to as the language of business. The primary role of accounting is to provide an effective measurement and reporting system. This purpose is fulfilled by means of periodical statements and reports at the end of each accounting period. This is also termed as disclosure or reporting of financial information. Reporting can be defined as a process through which a business enterprise communicates with the external parties. The purpose of financial report, the users of financial report, the quality and quantity of the information disclosed the mode of reporting and timelines in reporting are some factors which affect the reporting of information in financial statement. The study includes importance of different types of corporate annual report, status of mandatory corporate accounting disclosure, status of voluntary corporate accounting disclosure, usefulness of corporate financial reporting and level of satisfaction with various aspects of corporate financial reporting among them along with personal information of the managerial employee respondents.

Keywords: CFR, Corporate accounting disclosure, Mandatory disclosure, Voluntary disclosure

INTRODUCTION

Financial reports are formal records of a business' financial activities. They provide an overview of a business' profitability and financial condition in both short and long term. There are four basic financial statements namely the Balance sheet, which is also referred to as statement of financial condition, reports on a company's assets, liabilities and net equity as of a given point in time, income statement. Cash flow statement and Statement of changes in shareholders equity which explains the changes in a company's shareholders equity over the reporting period. In addition, financial reports contain elaborate disclosure which aims at enhancing the understanding of the financial statements. Being a branch of social science, the role of accounting has been changing with economic, social, political and cultural development over the past few centuries. Accounting is now a broad activity in India as it

relates with auditing and reporting too. Business reporting is concerned with many stakeholders as its significance of disclosure of financial and non-financial information. Potential investors are also expecting full disclosure of the company so that they can either plan to buy shares of the reporting companies in future. There are two major types of Corporate Disclosure: (1) Mandatory Disclosure and (2) Voluntary Disclosure. Reporting that is compulsory as per laws and regulations is said to be mandatory and which is not compulsory but recommended to be disclosed with mandatory reports is said to be voluntary.

REVIEW OF LITERATURE

García-Meca, E., & García-Sánchez, I. M. (2017). Studied the influence of managerial ability on the quality of their financial reporting. Using a large bank sample from nine different countries for the period 2004–2010, they found that bank earnings quality and accounting conservatism increase with abler managers who disclose more accurate earnings and report higher information about banks' future earnings and cash flows. The results confirm that managerial abilities play a significant role in the quality of financial reporting in banks, and capable bank managers are less likely to manage earnings opportunistically. This study is timely and relevant in giving recent emphasis on earnings quality of banks over the last few years, and the criticisms of managerial abilities after the financial crisis. It is evident that this study can help standard-setters and regulators to understand better the business practices and accounting behavior of banks in the light of managerial abilities.

OBJECTIVES OF THE STUDY

1. To study the corporate annual reports of Indian Companies.
2. To explore the role of socio-demographic characteristics of the respondents of managerial employees in determining their perceived level.
3. To compare the status of disclosure of major components mandatory practices from the opinion of managerial employees

Hypothesis of the Study

- H_0^1 There is no significant relationship between perceived importance of CFR and Socio economic characteristics of the Managerial employees
- H_0^2 Managerial employees perceived status of mandatory disclosure items in CFR is independent of theirs Socio demographic characteristics

RESEARCH METHODOLOGY

Source of Data

The present study comprises of both primary and secondary data. The primary data is collected by conducting questionnaire-based survey among the population of managerial employees of corporate in Chennai Region. The secondary data are consisting of information from various publications, websites and libraries pertaining to corporate accounting practices in India.

Sampling Technique

This sampling technique is widely adopted technique when the size of target population is quite large. To select the managerial employees for the survey, convenient sampling technique is used. The total number of managerial employees for survey is fixed at 150.

Statistical Techniques

The statistical techniques used for analyzing the data vary from descriptive to multivariate. The details of the statistical tools are Frequency distribution analysis, Descriptive statistics like mean, standard deviation, One sample t-test, Independent sample t-Test, One way ANOVA (also Called as F test), Principal Component Factor Analysis, Linear Discriminant analysis, Canonical correlation analysis

RESULTS AND DISCUSSION

Table 1 Profile of the sample respondents by socio economic characteristics

| Personal Profile | | Number of Respondents | % to Total |
|------------------|---------------------|-----------------------|------------|
| Sex | | | |
| | Male | 96 | 64.0 |
| | Female | 54 | 36.0 |
| Age | | | |
| | Up to 30 | 37 | 24.7 |
| | 31 - 40 | 41 | 27.3 |
| | 41 - 50 | 42 | 28.0 |
| | Above 50 | 30 | 20.0 |
| Education | | | |
| | Degree | 39 | 26.0 |
| | PG | 54 | 36.0 |
| | Professional Degree | 57 | 38.0 |

| Job Status | | | |
|---------------------------------|----------------------|-----|-------|
| | Accountant | 41 | 27.3 |
| | Company Secretary | 38 | 25.3 |
| | Company Executive | 50 | 33.3 |
| | Supervisors & Others | 21 | 14.0 |
| Monthly Income | | | |
| | Up to Rs.50000 | 38 | 25.3 |
| | Rs.50001 - 60000 | 45 | 30.0 |
| | Rs.60001 - 70000 | 41 | 27.3 |
| | > Rs.75000 | 26 | 17.3 |
| Years of Work Experience | | | |
| | 1 - 3 years | 31 | 20.7 |
| | 4 - 6 years | 56 | 37.3 |
| | 7 - 9 years | 37 | 24.7 |
| | Above 9 years | 26 | 17.3 |
| Total Sample | | 150 | 100.0 |
| Source: Primary data | | | |

From the above table, it can be observed that there are 150 managerial employees in the sample and out of this, 64.0 per cent are male and the remaining 36.0 per cent are female respondents. For 28.0 per cent of the respondents, the age varies between 41 and 50 years, while it is ranges from 31 to 40 years for 27.3 per cent, up to 30 years for 24.7 per cent and above 50 years for 20.0 per cent of the respondents. As much as 38.0 per cent of the managerial employees in the sample are qualified with professional degree. Next to this, the educational qualification is post-graduation for 36.0 per cent and graduation for 26.0 per cent. The job status is at executive level for one-third (33.3%) of the respondents followed by 27.3 per cent as accountants, 25.3 per cent as company secretary and 14.0 per cent as supervisors & others. The monthly income for 30.0 per cent of the respondents varies between Rs.50001 and Rs.60000 whereas it ranges from Rs.60001 to Rs.70000 for 27.3 per cent, up to Rs.50000 for 25.3 per cent and above Rs.70000 for 17.3 per cent of the managerial employee respondents in the sample. The working experience of the respondents in their respective companies is 4-6 years for 37.3 per cent, 7-9 years for 24.7 per cent, 1-3 years for 20.7 per cent and above 9 years for 17.3 per cent.

Importance of Different Corporate Annual Reports

The managerial employees in the sample were asked to give their views regarding how importance (Based on 5-point scale with values ranging from 1 for unimportant, 2 for less important, 3 for Neutral – Neither unimportant nor important, 4 for important and 5 for

very important) are the various corporate annual reports for investors to make investments in their companies. The degree of importance is ascertained by frequency / percentage analysis, mean, standard deviation and one sample t-test. Table 2 shows results of the analysis of entire sample of managerial employees about importance of various corporate annual reports.

Table 2 Importance of Different Corporate Annual Reports – Perception of Managerial Employees in the Sample

| Annual Reports | Un-Important | Little Important | Somewhat Important | Important | Very Important | Mean {SD} | One Sample t-Value |
|--------------------------------------|--------------|------------------|--------------------|-----------|----------------|-----------|--------------------|
| Chairman's Message | 0 | 9 | 15 | 95 | 31 | 3.99 | 13.68** |
| | (0.00) | (6.00) | (10.00) | (63.33) | (20.67) | {0.74} | |
| Directors' Report | 0 | 7 | 22 | 55 | 66 | 4.20 | 16.99** |
| | (0.00) | (4.67) | (14.67) | (36.67) | (44.00) | {0.86} | |
| Management Discussion and Analysis | 2 | 4 | 19 | 52 | 73 | 4.27 | 18.17** |
| | (1.33) | (2.67) | (12.67) | (34.67) | (48.67) | {0.88} | |
| Auditor's Report | 0 | 4 | 10 | 69 | 67 | 4.33 | 23.99** |
| | (0.00) | (2.67) | (6.67) | (46.00) | (44.67) | {0.72} | |
| Statement of Financial Position | 0 | 6 | 5 | 41 | 98 | 4.54 | 29.02** |
| | (0.00) | (4.00) | (3.33) | (27.33) | (65.33) | {0.75} | |
| Income and Expense Statement | 0 | 4 | 12 | 53 | 81 | 4.41 | 25.16** |
| | (0.00) | (2.67) | (8.00) | (35.33) | (54.00) | {0.75} | |
| Statement of Cash Flow and Fund Flow | 0 | 7 | 18 | 73 | 52 | 4.13 | 16.51** |
| | (0.00) | (4.67) | (12.00) | (48.67) | (34.67) | {0.80} | |
| Reports on Changes in Owners' Equity | 0 | 4 | 22 | 71 | 53 | 4.15 | 17.78** |
| | (0.00) | (2.67) | (14.67) | (47.33) | (35.33) | {0.77} | |
| Accounting Policies | 0 | 9 | 22 | 79 | 40 | 4.00 | 12.86** |
| | (0.00) | (6.00) | (14.67) | (52.67) | (26.67) | {0.81} | |
| Notes to the Financial Statements | 0 | 9 | 19 | 62 | 60 | 4.15 | 15.75** |
| | (0.00) | (6.00) | (12.67) | (41.33) | (40.00) | {0.86} | |
| Pictorial Statements | 0 | 4 | 12 | 39 | 95 | 4.50 | 27.53** |
| | (0.00) | (2.67) | (8.00) | (26.00) | (63.33) | {0.76} | |
| Profile of Board of Directors | 1 | 8 | 23 | 69 | 49 | 4.05 | 13.11** |
| | (0.67) | (5.33) | (15.33) | (46.00) | (32.67) | {0.87} | |

Source: Primary data; **Significant at 1% level. Figures in brackets are % to Row Total;

Figure curly braces are standard deviation

As shown in the table, majority of the respondents have rated all corporate annual reports as either important or very important. Further mean perception scores are well above lower bound value of 3.50 for important perception level (the perception of the entire respondents or a respondent group on disclosure is considered as unimportant, less important, neutral, important and very important if calculated mean score is < 1.50 , ≥ 1.50 and < 2.50 , ≥ 2.50 and < 3.50 , ≥ 3.50 and < 4.50 , and ≥ 4.50 respectively) in respect of all types of corporate annual reports except for statement for financial position and pictorial statements against which the respondents have scored in very important range (Mean ≥ 4.50). The one-sample t-test values are all significantly much higher than 3.50, the lower bound value for important perception range, in turn indicating the fact that most of the respondents' opinion is very much in important opinion. From the order of mean values, it is understood that statement of financial position is the most important corporate accounting disclosure followed by pictorial statements, income and expense statement, auditor's report, and management discussion and analysis. The chairman's message though important considered last next to accounting policies and profile of board of directors.

The perception of the respondents about importance of various corporate accounting reports is compared across different groups based on difference in personal status (socio-demographic and economic status) to find out whether there is consistency in the perception or vary with variation in respondents' personal characteristics. If there is no consistency in the opinion, i.e., differ with difference in personal characteristics of the respondents, then the perceived importance is not decisive as disclosure of various reports in the corporate accounting is inconsistent. Table 3 presents the results of t-test comparing the perceived importance of various corporate accounting reports between male and female employees of corporates in managerial position.

Table 3 Importance of Different Corporate Annual Reports – Comparison by Gender Levels of Managerial Employees in the Sample

| Annual Reports | Sex | | t Value (DF = 433) |
|------------------------------------|--------|--------|-----------------------|
| | Male | Female | |
| Chairman's Message | 4.09 | 3.80 | 2.39* |
| | (0.67) | (0.83) | |
| Directors' Report | 4.32 | 3.98 | 2.37* |
| | (0.79) | (0.94) | |
| Management Discussion and Analysis | 4.43 | 3.98 | 3.06** |
| | (0.78) | (0.98) | |
| Auditor's Report | 4.46 | 4.09 | 3.07** |

| | | | |
|--------------------------------------|--------|--------|--------------------|
| | (0.58) | (0.87) | |
| Statement of Financial Position | 4.65 | 4.35 | 2.35* |
| | (0.62) | (0.91) | |
| Income and Expense Statement | 4.50 | 4.24 | 2.05* |
| | (0.65) | (0.89) | |
| Statement of Cash Flow and Fund Flow | 4.26 | 3.91 | 2.65** |
| | (0.71) | (0.90) | |
| Reports on Changes in Owners' Equity | 4.26 | 3.96 | 2.32* |
| | (0.70) | (0.85) | |
| Accounting Policies | 4.14 | 3.76 | 2.79** |
| | (0.73) | (0.89) | |
| Notes to the Financial Statements | 4.32 | 3.85 | 3.31** |
| | (0.73) | (1.00) | |
| Pictorial Statements | 4.58 | 4.35 | 1.81 ^{NS} |
| | (0.66) | (0.89) | |
| Profile of Board of Directors | 4.21 | 3.76 | 3.12** |
| | (0.77) | (0.97) | |

Figures in brackets are standard deviations; NS – Not significant. *Significant at 5% level;

**Significant at 1% level

As presented in the table, both male and female managerial employees have perceived all corporate annual reports as important but extent of importance given by male managerial employees is higher compared to that of female managerial employees. It differs significantly in respect of all corporate annual reports (t values are all significant) except pictorial statement. Regarding pictorial statement, the difference between group means is not significant. In sum, it is found that there is no similarity in importance given to various corporate annual reports except pictorial statement between male and female managerial employees.

Table 4 shows the results of the analysis comparing the perceived importance among four managerial employee groups based on age levels. As shown in the table, the managerial employees of all ages in the sample have given importance to all types of corporate annual reports (mean scores are above 3.50, the lower bound value for important opinion range).

The respondents of all ages except those aged between 31-40 years have scored in very important range on statement of financial position and pictorial statements. The respondents aged up to 30 years and above 50 years have scored in very important range on income and expense statement report. Similarly, the respondents aged between 41-50 years

have perceived the ‘management discussion and analysis’ and ‘auditors report’ as very important.

From the comparison of mean scores using one-way ANOVA, it is found that the perceived level of importance in respect of all types of corporate annual reports except ‘notes to the financial statements’ and ‘pictorial statements’ differs significantly with difference in the age levels of the respondents.

Table 4 Importance of Different Corporate Annual Reports – Comparison by Age Levels of Managerial Employees

| Annual Reports | Age (in years) | | | | F value (DF = 3, 431) |
|--------------------------------------|----------------|---------|---------|----------|--------------------------|
| | Up to 30 | 31 - 40 | 41 - 50 | Above 50 | |
| Chairman’s Message | 3.86 | 3.78 | 4.31 | 3.97 | 4.32** |
| | (0.79) | (0.91) | (0.47) | (0.61) | |
| Directors’ Report | 4.22 | 3.83 | 4.43 | 4.37 | 4.17** |
| | (0.92) | (0.83) | (0.77) | (0.81) | |
| Management Discussion and Analysis | 4.27 | 3.88 | 4.52 | 4.43 | 4.52** |
| | (1.02) | (0.95) | (0.71) | (0.63) | |
| Auditor’s Report | 4.41 | 4.05 | 4.52 | 4.33 | 3.40* |
| | (0.72) | (0.77) | (0.51) | (0.80) | |
| Statement of Financial Position | 4.54 | 4.27 | 4.64 | 4.77 | 3.12* |
| | (0.77) | (1.03) | (0.48) | (0.43) | |
| Income and Expense Statement | 4.59 | 4.05 | 4.48 | 4.57 | 4.78** |
| | (0.60) | (1.02) | (0.59) | (0.50) | |
| Statement of Cash Flow and Fund Flow | 4.22 | 3.78 | 4.21 | 4.40 | 4.32** |
| | (0.85) | (0.96) | (0.52) | (0.67) | |
| Reports on Changes in Owners’ Equity | 4.22 | 3.80 | 4.31 | 4.33 | 4.31** |
| | (0.85) | (0.78) | (0.64) | (0.66) | |
| Accounting Policies | 4.05 | 3.76 | 4.24 | 3.93 | 2.65* |
| | (0.85) | (1.07) | (0.53) | (0.58) | |
| Notes to the Financial Statements | 4.30 | 3.90 | 4.29 | 4.13 | 1.86 ^{NS} |
| | (0.91) | (0.94) | (0.83) | (0.68) | |
| Pictorial Statements | 4.51 | 4.24 | 4.62 | 4.67 | 2.47 ^{NS} |
| | (0.65) | (1.04) | (0.54) | (0.61) | |
| Profile of Board of Directors | 4.00 | 3.73 | 4.29 | 4.20 | 3.35** |
| | (0.97) | (0.92) | (0.74) | (0.71) | |

Figures in brackets are standard deviation. *Significant at 5% level; **Significant at 1% level

On the whole, it is found that all types of corporate annual reports are considered as important but the degree of importance is significantly associated with age levels of managerial employees.

Table 5 displays the results of F-test along with mean and standard deviation scores comparing the perceived importance about various types of corporate annual reports among managerial employee groups based on educational status.

Table 5 Importance of Different Corporate Annual Reports – Comparison by Educational Status of Managerial Employees

| Annual Reports | Education | | | F value (DF = 3, 431) |
|--------------------------------------|-----------|--------|---------------------|--------------------------|
| | Degree | PG | Professional Degree | |
| Chairman's Message | 3.77 | 4.02 | 4.11 | 2.50 ^{NS} |
| | (0.93) | (0.71) | (0.59) | |
| Directors' Report | 4.21 | 4.13 | 4.26 | 0.33 ^{NS} |
| | (0.86) | (0.89) | (0.84) | |
| Management Discussion and Analysis | 4.03 | 4.20 | 4.49 | 3.58* |
| | (1.11) | (0.76) | (0.76) | |
| Auditor's Report | 4.21 | 4.22 | 4.51 | 3.04* |
| | (0.77) | (0.82) | (0.54) | |
| Statement of Financial Position | 4.62 | 4.33 | 4.68 | 3.43* |
| | (0.67) | (0.91) | (0.57) | |
| Income and Expense Statement | 4.31 | 4.24 | 4.63 | 4.40* |
| | (0.66) | (0.89) | (0.62) | |
| Statement of Cash Flow and Fund Flow | 3.95 | 4.04 | 4.35 | 3.66* |
| | (0.79) | (0.85) | (0.72) | |
| Reports on Changes in Owners' Equity | 4.21 | 4.02 | 4.25 | 1.34 ^{NS} |
| | (0.80) | (0.81) | (0.69) | |
| Accounting Policies | 3.95 | 3.91 | 4.12 | 1.08 ^{NS} |
| | (0.89) | (0.85) | (0.71) | |
| Notes to the Financial Statements | 3.87 | 4.22 | 4.28 | 2.94* |
| | (0.98) | (0.82) | (0.80) | |
| Pictorial Statements | 4.41 | 4.35 | 4.70 | 3.44* |
| | (0.75) | (0.85) | (0.63) | |
| Profile of Board of Directors | 3.97 | 4.07 | 4.07 | 0.18 ^{NS} |
| | (0.87) | (0.93) | (0.82) | |

Figures in brackets are standard deviation. *Significant at 5% level; **Significant at 1% level NS – Not significant

From the perusal of the table, it is understood that the managerial employees of all educational status have perceived various types of annual reports as important. At the same time, graduates and professional degree holders have perceived the statement of financial position as very important. Similarly, professional degree holders have considered auditor's report, income / expense statement, and pictorial statements as very important for investors to make investments in corporate companies.

The perception of the managerial employees about the importance of management discussion and analysis, auditor's report, statement of financial position, income and expense statements, statement of cash flow / fund flow, notes to the financial statements, and pictorial statements is related to educational status of the managerial employees in the sample. In sum, it is found that the managerial employees of all educational status have considered all types of corporate annual reports as important for investors to make investments but such perception differ with difference in their educational status in respect of all reports except chairman's message, directors' report, reports on changes in owners' equity, accounting policies and profile of board of directors in turn indicating inconsistency in their perceived importance of these reports.

To ascertain whether there is any difference in the perceived importance of various corporate annual reports among four management employee groups based on job status, the mean scores are compared by one-way ANOVA and the results of the analysis are reported in Table 6

Table 6 Importance of Different Corporate Annual Reports – Comparison by Job Status of Managerial Employees

| Annual Reports | Job Status | | | | F value (DF = 3, 431) |
|------------------------------------|------------|-------------------|-------------------|----------------------|--------------------------|
| | Accountant | Company Secretary | Company Executive | Supervisors & Others | |
| Chairman's Message | 3.88 | 4.13 | 4.10 | 3.67 | 2.57* |
| | (0.95) | (0.41) | (0.65) | (0.86) | |
| Directors' Report | 4.12 | 4.37 | 4.12 | 4.24 | 0.75 ^{NS} |
| | (0.81) | (0.75) | (0.98) | (0.83) | |
| Management Discussion and Analysis | 4.22 | 4.42 | 4.22 | 4.19 | 0.52 ^{NS} |
| | (0.88) | (0.72) | (1.00) | (0.87) | |
| Auditor's Report | 3.98 | 4.42 | 4.44 | 4.57 | 5.09** |
| | (0.91) | (0.60) | (0.61) | (0.51) | |
| Statement of Financial Position | 4.44 | 4.63 | 4.54 | 4.57 | 0.45 ^{NS} |
| | (1.00) | (0.67) | (0.65) | (0.51) | |

| | | | | | |
|--------------------------------------|--------|--------|--------|--------|--------------------|
| Income and Expense Statement | 4.15 | 4.63 | 4.48 | 4.33 | 3.13* |
| | (0.85) | (0.67) | (0.71) | (0.66) | |
| Statement of Cash Flow and Fund Flow | 3.80 | 4.29 | 4.26 | 4.19 | 3.40* |
| | (0.87) | (0.52) | (0.78) | (0.98) | |
| Reports on Changes in Owners' Equity | 4.00 | 4.29 | 4.22 | 4.05 | 1.21 ^{NS} |
| | (0.84) | (0.73) | (0.76) | (0.67) | |
| Accounting Policies | 3.85 | 4.03 | 4.08 | 4.05 | 0.64 ^{NS} |
| | (0.85) | (0.68) | (0.83) | (0.92) | |
| Notes to the Financial Statements | 4.15 | 4.13 | 4.18 | 4.14 | 0.03 ^{NS} |
| | (0.94) | (0.74) | (0.96) | (0.73) | |
| Pictorial Statements | 4.17 | 4.55 | 4.58 | 4.86 | 4.71** |
| | (0.95) | (0.72) | (0.64) | (0.36) | |
| Profile of Board of Directors | 4.02 | 4.03 | 4.00 | 4.24 | 0.40 ^{NS} |
| | (0.82) | (0.64) | (1.07) | (0.83) | |

Figures in brackets are standard deviation. *Significant at 5% level; **Significant at 1% level

NS – Not significant

As reported in the table, the sample of management employees across all job status have rated all types of corporate annual reports as important (Mean scores are ≥ 3.50 , lower bound value for important range) for investors to make investment in corporate companies. However, the rating of supervisors & others on auditor's report (Mean = 4.57), all but accountant on statement of financial information and pictorial statements (Mean ≥ 4.50), and company secretary on income and expense statement (Mean = 4.63) is very important for investors to make investments. At the same time, from significant results of one-way ANOVA results, it is understood that the perceived level of importance in respect of corporate annual reports such as chairman's message (F value = 2.57, $p < 0.05$), auditor's report (F value = 5.09, $p < 0.01$), income and expense statement (F value = 3.13, $p < 0.05$), statement of cash flow and fund flow (F value = 3.40, $p < 0.05$), and pictorial statements (F value = 4.71, $p < 0.01$) is not consistent across job status groups in turn indicating that managerial employees perception of importance about these reports is not definite. On the whole, it is found from managerial employees' perception that all corporate annual reports under study are important for investors to make investments but such perception about chairman's message, auditor's report, income and expense statement, statement of cash flow and fund flow, and pictorial statements are not decisive when compared by their job status.

The mean rating of importance by managerial employees about various types of corporate annual reports is compared by monthly income levels and the results of the analysis are given in Table 7

Table 7 Importance of Different Corporate Annual Reports – Comparison by Income Levels of Managerial Employees

| Annual Reports | Monthly Income | | | | F value (DF = 3, 431) |
|---|-------------------|---------------------|---------------------|------------|--------------------------|
| | Up to Rs.50000 | Rs.50001 - 60000 | Rs.60001 - 70000 | > Rs.70000 | |
| Chairman's Message | 3.89 | 3.96 | 4.10 | 4.00 | 0.52 ^{NS} |
| | (0.95) | (0.74) | (0.58) | (0.63) | |
| Directors' Report | 4.16 | 4.29 | 4.39 | 3.81 | 2.76* |
| | (0.79) | (0.69) | (0.83) | (1.13) | |
| Management Discussion and Analysis | 4.34 | 4.24 | 4.34 | 4.08 | 0.60 ^{NS} |
| | (0.85) | (1.00) | (0.73) | (0.93) | |
| Auditor's Report | 4.05 | 4.31 | 4.54 | 4.42 | 3.32* |
| | (0.98) | (0.51) | (0.55) | (0.70) | |
| Statement of Financial Position | 4.26 | 4.80 | 4.56 | 4.46 | 3.87** |
| | (1.06) | (0.40) | (0.55) | (0.81) | |
| Income and Expense Statement | 4.26 | 4.31 | 4.68 | 4.35 | 2.70* |
| | (0.86) | (0.67) | (0.52) | (0.94) | |
| Statement of Cash Flow and Fund Flow | 4.08 | 4.00 | 4.46 | 3.92 | 3.59* |
| | (0.78) | (0.83) | (0.71) | (0.80) | |
| Reports on Changes in Owners' Equity | 4.08 | 4.11 | 4.34 | 4.04 | 1.19 ^{NS} |
| | (0.91) | (0.65) | (0.69) | (0.82) | |
| Accounting Policies | 3.87 | 3.89 | 4.32 | 3.88 | 3.00* |
| | (0.88) | (0.83) | (0.65) | (0.82) | |
| Notes to the Financial Statements | 4.37 | 3.91 | 4.32 | 4.00 | 2.82* |
| | (0.85) | (0.92) | (0.76) | (0.85) | |
| Pictorial Statements | 4.21 | 4.49 | 4.73 | 4.58 | 3.37* |
| | (0.96) | (0.66) | (0.63) | (0.64) | |
| Profile of Board of Directors | 4.21 | 3.93 | 4.17 | 3.81 | 1.66 ^{NS} |
| | (0.84) | (0.86) | (0.70) | (1.10) | |

Figures in brackets are standard deviation. *Significant at 5% level; **Significant at 1% level

NS – Not significant

As given in the table, all four managerial employee groups with different monthly income levels have considered all corporate annual reports as important for investors to

make investments in corporate companies. Moreover, rating of statement of financial position by the managerial employees with income between Rs.50001-60000 and Rs.60001-70000, rating of auditor's report and income / expense statement by those with income between Rs.60001-70000 and the rating of pictorial statement by the respondent group with monthly income above Rs.60000 is very important.

The results of one-way ANOVA indicated presence of significant difference in the level of importance by monthly income levels of the managerial employees in the sample in respect of all types of corporate annual reports except chairman's message, management discussion and analysis, reports on changes in owner's equity and profile of board of directors. Overall, it is found that perceived levels of importance placed by sample managerial employees on various corporate annual accounting reports such as directors' report, auditor's report, statement of financial position, income and expense statement, statement of cash flow and fund flow, accounting policies, notes to the financial statements and pictorial statements is associated with their monthly income levels and hence their perception is not decisive.

In order to investigate whether rating of different types of corporate account reports differ by work experience of managerial employees, the mean perception scores are compared across four respondent groups with difference years of work experience using one-way ANOVA. Table 8 provides the results of the analysis.

Table 8 Importance of Different Corporate Annual Reports – Comparison by Years of Experience of Managerial Employees

| Annual Reports | Experience | | | | F value (DF = 3, 431) |
|------------------------------------|-------------|-------------|-------------|---------------|--------------------------|
| | 1 - 3 years | 4 - 6 years | 7 - 9 years | Above 9 years | |
| Chairman's Message | 3.84 | 4.07 | 3.97 | 4.00 | 0.66 ^{NS} |
| | (0.64) | (0.83) | (0.69) | (0.75) | |
| Directors' Report | 3.94 | 4.36 | 4.00 | 4.46 | 3.21* |
| | (0.93) | (0.77) | (0.97) | (0.65) | |
| Management Discussion and Analysis | 3.90 | 4.50 | 4.16 | 4.35 | 3.49* |
| | (1.04) | (0.69) | (0.83) | (0.98) | |
| Auditor's Report | 4.29 | 4.34 | 4.41 | 4.23 | 0.33 ^{NS} |
| | (1.01) | (0.67) | (0.69) | (0.43) | |
| Statement of Financial Position | 4.45 | 4.50 | 4.41 | 4.92 | 2.99* |

| | | | | | |
|--------------------------------------|--------|--------|--------|--------|--------------------|
| | (0.85) | (0.79) | (0.76) | (0.27) | |
| Income and Expense Statement | 4.42 | 4.34 | 4.41 | 4.54 | 0.41 ^{NS} |
| | (0.76) | (0.72) | (0.86) | (0.65) | |
| Statement of Cash Flow and Fund Flow | 4.03 | 4.23 | 4.05 | 4.15 | 0.57 ^{NS} |
| | (0.84) | (0.76) | (0.85) | (0.78) | |
| Reports on Changes in Owners' Equity | 3.90 | 4.18 | 4.08 | 4.50 | 3.13* |
| | (0.79) | (0.79) | (0.72) | (0.65) | |
| Accounting Policies | 3.87 | 4.05 | 4.05 | 3.96 | 0.41 ^{NS} |
| | (0.81) | (0.72) | (0.81) | (1.00) | |
| Notes to the Financial Statements | 3.97 | 4.30 | 4.11 | 4.12 | 1.09 ^{NS} |
| | (0.95) | (0.78) | (0.88) | (0.91) | |
| Pictorial Statements | 4.48 | 4.46 | 4.51 | 4.58 | 0.14 ^{NS} |
| | (0.72) | (0.79) | (0.87) | (0.58) | |
| Profile of Board of Directors | 3.74 | 4.34 | 3.95 | 3.92 | 3.94** |
| | (0.89) | (0.67) | (1.00) | (0.89) | |

Figures in brackets are standard deviation. *Significant at 5% level; **Significant at 1% level

NS – Not significant

As provided in the table, the sample of managerial employees regardless of the variation in years of work experience have considered all corporate accounting reports as important for investors to make investments in corporate companies. The reports such as statement of financial position, income and expense statement, reports on changes in owner's equity, and pictorial statements are even considered as very important by group of managerial employees with above 9 years of work experience. Similarly, the statement of financial position and pictorial statements is considered as very important by the managerial employees with 4-6 years and 7-9 years of work experience respectively. From the one-way ANOVA results, it is understood that the level of importance placed upon corporate accounting reports such as director's report (F value = 3.21, $p < 0.05$), managerial discussion and analysis (F value = 3.49, $p < 0.05$), statement of financial position (F value = 2.99, $p < 0.05$), reports on changes in owner's equity (F value = 3.13, $p < 0.05$), and profile of board of directors (F value = 3.94, $p < 0.01$) differ by work experience of the managerial employees in the sample. On the whole, it is found that the degree of importance placed by managerial employees upon director's report, managerial discussion and analysis, statement of financial position, reports on changes in owner's equity, and profile of board of directors

is associated with their work experience and therefore perceived importance given by the managerial employees on these corporate accounting reports is not decisive for the investors.

FINDINGS OF THE STUDY

- 1) According to managerial employees in the sample, statement of financial position is the most important corporate accounting disclosure followed by pictorial statements, income and expense statement, auditor's report, and management discussion and analysis. The chairman's message though important considered last next to accounting policies and profile of board of directors.
- 2) There is no similarity in importance given to various corporate annual reports except pictorial statement between male and female managerial employees.
- 3) It is found that all types of corporate annual reports are considered as important but the degree of importance is significantly associated with age levels of managerial employees.
- 4) There is significant difference in perception among managerial employees with different levels of education in respect of all reports except chairman's message, directors' report, reports on changes in owners' equity, accounting policies and profile of board of directors in turn indicating inconsistency in their perceived importance of these reports.
- 5) The levels of job status of the managerial employees tend to influence their level of importance given to corporate reports such as chairman's message, auditor's report, income and expense statement, statement of cash flow and fund flow, and pictorial statements.
- 6) It is found that perceived levels of importance placed by managerial employees on various corporate annual accounting reports such as directors' report, auditor's report, statement of financial position, income and expense statement, statement of cash flow and fund flow, accounting policies, notes to the financial statements and pictorial statements is associated with levels of their monthly income.
- 7) The degree of importance placed by managerial employees upon director's report, managerial discussion and analysis, statement of financial position, reports on changes in owner's equity, and profile of board of directors is associated with their work experience and therefore perceived importance given by the managerial employees on these corporate accounting reports is not decisive for the investors.

CONCLUSION

The presents study focused on evaluating the importance of corporate annual reports of Indian Companies in based on the views of corporate employees in corporate companies at managerial position. It is understood all items in the disclosure are important but income and expense statement is rated as the most important followed by pictorial statements, statement of financial position and auditor's report.

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CHILD CONSUMER BEHAVIOUR IN SHOPPING MALLS: A STUDY WITH REFERENCE TO SELECTED SHOPPING MALLS IN CHENNAI CITY

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ABSTRACT

Information is knowledge and power to take any decision within the predefined set of demographic attributes of individuals. Today electronic information gives further aid to kids to gain knowledge on various aspects of life and entertainment. In this way, manufacturers of toy making companies are adopting various types of advertisements to attract kids and to buy the variety of toys from time to time. Another important and most influencing source of information to kids is peer group. Peer group imitation is the strong source for child pesters among the nuclear families and urban environment. The third influencing factor could be shopping experience of kids in shopping malls along with parents can help the kids to gain more knowledge and collect information on availability, price, features of a toy etc. in this parlance, the current paper is focused to find out the relationship between the source of information, peer imitation, shopping experience and child pester behaviour, parent child conflict and purchase decision making. The study is descriptive in nature. For the purpose of study, Chennai city is selected as sample area. Data required for the study is collected through a questionnaire. Simple random sample is used to collect the information from the customers visiting shopping malls in the city. The sample size is fixed at 600, however personal scrutiny rejects the defective questionnaires and data analysis is carried out with 480 responses. The study results indicate that, source of information and peer imitation behaviour of kids has close relationship with the child pester behaviour, parent child conflict and purchase decision making of toys in shopping malls and the co-efficient values are highly significant at 1% level of significance. Similarly shopping experience of kids has moderate level of relationship with the child pestered behaviour, parent child conflict and the p value is significant at 5% level of significance. This indicates that the source of information and peer group and reference group imitation behaviour has greater role in child pester behaviour towards toys.

Key words: Information-Peer Groups-Parent Child Conflict-Imitating Behaviour-Purchase Decision

INTRODUCTION

Some may say that children are just children- laughing, crying, playing, juggling between home, school, classes, tuition etc. They are now viewed as three markets in one: they are current market that spends money on their desires, they are a future market for most goods and services, they are also a market of influential who cause many billions of dollars of purchases among their parents (Mc Neal, 1987). India has witnessed social, cultural and economic changes in the last decade. The personal disposable income has risen by 6.57% between 1993-94 and 2003-04 (Annualized growth rate between 1993-94 and 2003-04) (Laveesh Bhandari, 2009). Compound annual growth rate of 5.3% is predicted for average Household disposable income between 2005-2025 (McKinsey Global Institute, 2007). As per Census of India, 2010, children under 15 years of age constitute 30% of our population. Not only that the large base of its age pyramid shows that for many years Indian population will continue to have a large number of young population. Children are influential buyers who are socialized into this role from an early age. Though research has been done in the West on socialization of children, the research in India is still lacking on the topic (Kaur and Singh, 2006). McKinsey Global Institute (2007) has predicted that India will become the World's 5th largest Consumer Market by 2025. This study intends to investigate how the Indian child influences the purchase decision making of the family and its relation specifically to family communication and family demographics. Based on these reviews, it is concluded that the role of advertisements, peer group influence and shopping mall visits and experience influences the kids pester behaviour, parent child conflict and influencing the parental decision making while buying toys. Hence, the present study is titled as Role of Source of Information, Peer Imitation and Shopping Experience of Kids on Pester Behaviour, Parent child conflict and purchase decision making while buying toys : An Empirical Evidence.

REVIEW OF LITERATURE

Kapoor and Verma (2005) investigated children's understanding of television advertising in a comprehensive study in Delhi. Their findings revealed those children as young as six years could understand the purpose of television ads and distinguish between a commercial and a television programme. With an increase in the age of the child, cognitive understanding of the ads increased and children above the age of eight years were able to respond to television ads in a mature and informed manner.

Bansal (2004) opines that „It's all a kid's play anyway“. Today's youngsters have profound influence over purchases in all kinds of product categories via advertisements and

media. They are the centre of the aspirations of the family. The findings of a survey named as New Generations 2001, conducted on Indian kids by Cartoon Network, reconfirm the power of the kids to make their parents dance to their tune when it comes to purchasing a product by influencing the information got through media, and peer group.

Lee and Collins (1999) proposed that when more than two family members are in conflict during the purchase decision processes the third parties (children) may form alliance to aid one side against the other. They investigated patterns of influence and coalition patterns across three stages of the decision making process, namely Configuration (synonymous with problem recognition and search for information), Negotiation (Synonymous with evaluation of alternatives) and Outcome (final decision) stage. It was found that children tend to use emotive strategies to gain influence. At the same time, the influence of family members varies in response to the gender mix of the children. The influence of a mother in the family was the strongest during the Negotiation and Outcome stage when both her children were male. Her influence was also strong if her first child was male and the second child was a female.

Mallalieu and Palan (2006) in order to identify the extent, to which shopping competence is developed in teenage girls, developed a model of adolescent shopping competence in a shopping mall context. The results of discussions with teenage girls indicated that they exhibited competence in using environmental and knowledge based resources „Partially“ . This implies that if they revealed competency in some aspects of shopping, they came up short in other aspects they themselves perceived as being associated with shopping competence. Parents are considered as the primary socialization agents for children, and most aspects of parental influence continue well into adulthood (Ying Fan and Yixuan Li, 2010). Among all the social entities from which children might learn, parents appear to be the most instrumental in teaching their children consumer behaviour (Moore and Moschis, 1981; Mascarenhas and Higby, 1993). The influence of family on consumer socialization appears to produce effects more through the subtle social interactions between parents and their children than purposive education efforts carried out by parents (Moore et al., 2003).

RESEARCH METHODOLOGY

The study is descriptive in nature. For the purpose of study, Chennai city is selected as sample area. Data required for the study is collected through a questionnaire. Simple random sample is used to collect the information from the customers visiting shopping malls in the city. The sample size is fixed at 600, however personal scrutiny rejects the defective questionnaires and data analysis is carried out with 480 responses. The data collection tool is

pre tested with pilot study and found the reliability alpha at 0.8623 and found as reliable. The for the purpose of data analysis SPSS 23.0 version is used. The customers visiting shopping malls were chosen at relaxation points and food courts after dining to collect the opinions on the child pester behaviour and the related information.

OBJECTIVES OF THE STUDY

The current paper is focused on the following objectives.

1. To find out the relationship between the source of information and the child pester behaviour, parent child conflict and parental purchase decision.
2. To analyse the relationship between peer imitation behaviour and the child pester behaviour, parent child conflict and parental purchase decision.
3. To assess the relationship between the frequency of visiting malls and the child pester behaviour, parent child conflict and parental purchase decision.

Sample area: Chennai city is considered as a sample unit, including greater Chennai and the familiar shopping malls located at Vadapalani, Nungambakkam, Mount Road, Purasaivakkam, T.Nagar, Velacherry, Chrompet and Tambaram etc.

Sample method: simple random sampling method is observed for selecting the customers in shopping malls.

Sample size: Initially planned for 600 samples and collected the information, but the physical verification shows errors of omission, duplication and partially filled questionnaires. Those are removed and the remaining 480 sample are taken up for study.

Sources of information and data collection: Both primary and secondary data is used in the present study.

DATA ANALYSIS AND DISCUSSION

The data collected through questionnaire is classified and tabulated and analyzed using SPSS and the results of the same is presented in the following lines.

Table 1: Distribution of sample on the basis of source of information to buy toys

| Source of information | Frequency | Percentage |
|---------------------------|-----------|------------|
| Advertisements | 224 | 46.7 |
| Peer and reference groups | 155 | 32.3 |
| Shopping mall display | 101 | 21.0 |
| Total | 480 | 100.0 |

Source: Primary data/Questionnaire.

It is noted from the table 1, that, 46.7 percent of the sample respondents views the primary source of information to kids about toys is advertisements in media, especially electronic media, it is followed by 32.3 percent perceived peer group and reference groups as a source of information and finally 21 percent of the sample feels that shopping malls display as a source of information to the kids. This indicates that the advertisements in the media are the primary source of information and influencing the kids to a greater extent and reason for pester behaviour and the secondary influencer will be the peer and reference groups.

Hypothesis-I: There is no relationship between the source of information and the children pester behaviour, parent child conflict and parental purchase decision.

Table: 2: ANOVA results showing relationship between the source of information and the children pester behaviour, parent child conflict and parental purchase decision

| Dimensions of study | | Source of information | | | F value | P value |
|--|------|-----------------------|--------------|-----------------------------|---------|---------|
| | | Advertise ments | Peer group | Shopping mall display | | |
| Kids pester behaviour for toys | Mean | 77.58 | 86.13 | 81.93 | 12.896 | 0.000** |
| | SD | (15.56) | (14.18) | (12.70) | | |
| Parent child conflict reaction | Mean | 47.64 | 52.42 | 47.95 | 6.843 | 0.001** |
| | SD | (11.41) | (11.89) | (10.95) | | |
| Impact on parents purchase decision making | Mean | 43.75 | 50.87 | 45.58 | 9.459 | 0.000** |
| | SD | (13.65) | (13.70) | (13.60) | | |

** - highly significant at 1% level of significance; *-indicates significant at 5% level of significance.

No indication- denotes not significant at 5% level of significance.

Since p value is less than 0.01, the null hypothesis, There is no relationship between the source of information and the children pester behaviour, parent child conflict and parental purchase decision is rejected at 1% level of significance. Hence, statistically, it is inferred that, there is a highly significant relationship between the source of information and the children pester behaviour, parent child conflict and parental purchase decision. Based on the mean value, it is noted that peer and reference group is the powerful source of information and influencing the pester behaviour and also causes parent child conflict while buying toys in the shopping malls when compared to advertisements and shopping mall experience and window displays.

Table 3: Distribution of sample on the basis of perceptions on degree of influence of peer group on the pester behaviour of kids

| Degree of peer group influence | Frequency | Percentage |
|--------------------------------|-----------|------------|
| Very high | 49 | 10.2 |
| High | 173 | 36.0 |
| Fair | 76 | 15.8 |
| Considerable | 116 | 24.2 |
| Nominal | 66 | 13.8 |
| Total | 480 | 100.0 |

Source: Primary data/Questionnaire.

It is observed from the table 3, that 10.2 percent of the sample perceived very high degree of influence of peer group on the pester behaviour of kids, 36 percent views high level of influence, 15.8 percent feels fair level of influence, 24.2 percent views considerable degree of influence, and 13.8 percent feels nominal degree of influence of peer group on the pester behaviour of kids respectively. This indicates that peer group has higher degree of influence on the bahaviour of the kids and also on pesters behaviour development in the sample. This can be resolved through explaining to the kids about the toys and why we can buy and why we should not buy and the importance of money and the productive uses of money along with importance of savings. This can help the kids to understand and improve the savings habit from the child hood.

Null Hypothesis: There is no relationship between peer imitation behaviour and the children pester behaviour, parent child conflict and parental purchase decision.

Table: 4: ANOVA results showing relationship between peer imitation behaviour and the children pester behaviour, parent child conflict and parental purchase decision

| Dimensions of study | | Peer imitation bahaviour Degree of influence | | | | | F value | P value |
|--|------|--|---------|--------------|--------------|---------|---------|---------|
| | | VH | H | Fair | Considerable | Nominal | | |
| Kids pester behaviour for toys | Mean | 79.07 | 81.76 | 84.03 | 83.51 | 72.69 | 8.746 | 0.001** |
| | SD | (13.98) | (12.76) | (12.69) | (14.02) | (18.38) | | |
| Parent child conflict reaction | Mean | 46.37 | 47.82 | 51.54 | 51.83 | 43.61 | 8.520 | 0.001** |
| | SD | (10.69) | (10.50) | (11.41) | (11.64) | (11.46) | | |
| Impact on parents purchase decision making | Mean | 46.49 | 44.70 | 46.33 | 50.31 | 40.47 | 6.625 | 0.001** |
| | SD | | | | | | | |

| | | | | | | | | |
|--|----|---------|---------|---------|---------|---------|--|--|
| | SD | (14.60) | (13.59) | (13.72) | (13.15) | (13.42) | | |
|--|----|---------|---------|---------|---------|---------|--|--|

** - highly significant at 1% level of significance; * - indicates significant at 5% level of significance. No indication - denotes not significant at 5% level of significance.

Since p value is less than 0.01, the null hypothesis, There is no relationship between peer imitation behaviour and the children pester behaviour, parent child conflict and parental purchase decision is rejected at 1% level of significance. Hence, it is concluded that, there is a highly significant relationship between peer imitation behaviour and the children pester behaviour, parent child conflict and parental purchase decision. Based on the mean value, it is noticed that, peer imitation behaviour fairly affects the children pester behaviour while buying toys in the shopping malls. On the other hand peer imitation behaviour considerable influenced the parent child conflicts while buying toys and finally peer imitation behaviour considerable influences the parental purchase decision of toys in the sample area.

Table 5: Distribution of sample on the basis of frequency of visiting shopping malls

| Frequency of visiting to malls | Frequency | Percentage |
|--------------------------------|-----------|------------|
| Weekly | 146 | 30.4 |
| Biweekly | 160 | 33.3 |
| Monthly | 87 | 18.1 |
| Bimonthly | 87 | 18.1 |
| Total | 480 | 100.0 |

Source: Primary data/Questionnaire.

It is noted from the table 5, that, 30.4 percent of the respondents visiting the shopping malls weekly, 33.3 percent of the sample visiting at a frequency of bi-weekly, 18.1 percent of the sample at a frequency of monthly and another 18.1 percent is with the frequency of bi-monthly indicates the fair level of shopping mall visiting practices among the sample. This indicates that, shopping malls are attractive sources of purchase for both kids and parents. This may be due to lot of discount offers along with comfortable shopping with all the required items availability under the single roof. This also helps the parents to complete multiple tasks in a single visit. Hence, shopping malls have very good potential to grow further in the years to come.

Null Hypothesis: There is no relationship between the frequency of visiting malls and the children pester behaviour, parent child conflict and parental purchase decision.

Table: 6: ANOVA results showing relationship between the frequency of visiting malls and the children pester behaviour, parent child conflict and parental purchase decision

| Dimensions of study | | Frequency of visiting malls | | | | F value | P value |
|--|------|-----------------------------|----------|---------|--------------|---------|---------|
| | | Weekly | Biweekly | Monthly | Bimonthly | | |
| Kids pester behaviour for toys | Mean | 80.11 | 79.56 | 79.68 | 85.23 | 3.944 | 0.008* |
| | SD | (15.13) | (13.50) | (13.76) | (15.57) | | |
| Parent child conflict reaction | Mean | 48.62 | 47.79 | 47.04 | 51.79 | 3.522 | 0.015* |
| | SD | (11.30) | (10.65) | (11.15) | (12.68) | | |
| Impact on parents purchase decision making | Mean | 46.17 | 45.30 | 43.99 | 48.12 | 1.559 | 0.199 |
| | SD | (13.70) | (13.98) | (13.74) | (13.96) | | |

** - highly significant at 1% level of significance; * - indicates significant at 5% level of significance. No indication - denotes not significant at 5% level of significance.

Since p value is less than 0.05, the null hypothesis, There is no relationship between the frequency of visiting malls and the children pester behaviour and parent child conflict is rejected at 5% level of significance. Hence, it is inferred that, there is a significant relationship between the frequency of visiting malls and the children pester behaviour and parent child conflict. Based on the mean value, it is noticed that, customers visiting bi-monthly to shopping malls has facing higher level of kids pester behaviour, and parent child conflict when compared to others in the sample. This clarifies that the frequency of visit has moderate level of relationship with kids pester behaviour and parent child conflict while buying toys in the shopping malls.

FINDINGS AND OBSERVATIONS

1. The primary source of information to kids about toys is advertisements in media, especially electronic media; it is followed by 32.3 percent perceived peer group and reference groups as a source of information. This indicates that the advertisements in the media are the primary source of information and influencing the kids to a greater extent and reason for pester behaviour and the secondary influencer will be the peer and reference groups.
2. There is a highly significant relationship (at 1% level of significance) between the source of information and the children pester behaviour, parent child conflict and parental purchase decision. Based on the mean value, it is noted that peer and reference group is the powerful source of information and influencing the pester behaviour and also causes parent child conflict while buying toys in the shopping malls when compared to advertisements and shopping mall experience and window displays.

3. 10.2 percent of the sample perceived very high degree of influence of peer group on the pester behaviour of kids, 36 percent views high level of influence, 15.8 percent feels fair level of influence, 24.2 percent views considerable degree of influence, and 13.8 percent feels nominal degree of influence of peer group on the pester behaviour of kids respectively. This indicates that peer group has higher degree of influence on the bahaviour of the kids and also on pesters behaviour development in the sample.
4. There is a highly significant relationship between peer imitation behaviour and the children pester behaviour, parent child conflict and parental purchase decision. Based on the mean value, it is noticed that, peer imitation behaviour fairly affects the children pester behaviour while buying toys in the shopping malls.
5. 30.4 percent of the respondents visiting the shopping malls weekly, 33.3 percent of the sample visiting at a frequency of bi-weekly, 18.1 percent of the sample at a frequency of monthly and another 18.1 percent is with the frequency of bi-monthly indicates the fair level of shopping mall visiting practices among the sample. This indicates that, shopping malls are attractive sources of purchase for both kids and parents.
6. There is a significant relationship between the frequency of visiting malls and the children pester behaviour and parent child conflict. Based on the mean value, it is noticed that, customers visiting bi-monthly to shopping malls has facing higher level of kids pester behaviour, and parent child conflict when compared to others in the sample. This clarifies that the frequency of visit has moderate level of relationship with kids pester behaviour and parent child conflict while buying toys in the shopping malls.

CONCLUSION

Pester bahaviour is a result of many individual, family and reference group imitations. The parental support in this at different points of time is obvious. Nuclear family set ups and parental working conditions make the kids to stay alone and attached to electronic gadgets for a long period of time has two fold increase of information and physical detachment with parents. This has becomes a habit of having toys of self play or operated ones for time pass becomes regular. This leads to higher levels of pester among kids. Advertisements, peer group and shopping visits and experience add the fuel to the existing information and knowledge and improves the adamant bahaviour towards buying toys by expressing pester behaviour. A parental touch and feel to a kid along with simplified child counseling can help in resolving the issue at ease. Another strategy could be not

comparing the social status of us in front of the kids and also explaining the value of money and need for savings to the future along with creating a saving bank practice among kids can help to have a different kind of attitude of kids towards spending. The third could be parent child relationships and the value system at home is direct influencing factors of kids. The honest and cordial relationships, communication and behaviour at home environment can helps to improve the cordial behaviour of kids and it can help to a greater extent in controlling the child pester bahaviour. A right mix and match of social, cultural and behaviour aspects of counseling to kids can help to resolve the problem of pester behaviour, parent child conflicts and children influence in parental purchase decision making.

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OPTIMIZATION OF SUPPLY CHAIN EFFICIENCY THROUGH MATHEMATICAL MODELS

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ABSTRACT

To ensure success in supply chain operations, an important factor to consider is organizational alignment. When the right organizational model is matched, for example, to the business model, strategy, culture, and governance, operational benefits will be realized. This Paper presents the different models with the empirical data to make decisions about supply chain organization using AHP model and highlights key factors to optimize the supply chains. The centralised organization model identifies process control , decentralized organization model indicates the need for time saving, centre led organization model and organization model fits with corporate strategy suggests the need for cost benefits, and finally, governance structure elevates the supply chain function emphasizes the need for time saving as primary factors for the optimization of supply chains in the market. The factors are identified through administration of AHP model on the real time data observed in the supply chain firm. Supply chain optimization is a regular function in a dynamic market and the success depends on the suitability of the model selected and degree of optimization administered in the supply chain function.

Key works: *Supply chains- Business model- Organizational model- AHP Model- Cost benefits- Corporate strategy.*

INTRODUCTION

To ensure success in supply chain operations, an important factor to consider is, organizational alignment. When the right organizational model is matched, for example, to the business model, strategy, culture, and governance, operational benefits will be realized. This Paper presents the different models with the empirical data to make decisions about supply chain organization using AHP model and highlights key factors to ensure success in choosing.

Factors Ensuring Supply Chain Success

Based on interviews with practitioners in a variety of industries, as well as best practices and research findings, the following factors were found to support the success of a supply chain organization. Success of a supply chain organization is defined as the ability to

create and sustain a corporate advantage and foster a collaborative environment for procurement and purchasing related functions. These factors remain the same whether an existing group is being restructured or a new organization is being assembled for the first time.

Multi criteria decision Process: AHP Model Application:

Methodology:

AHP Process (Analytic Hierarchy process). The weights assigned to the various factors namely Process Control, Cost benefits, Time saving, Material consumption, and customer satisfaction are normalized using the Met labs package and the ranks were obtained. The weights are assigned on the basis of supply chain observation and the factors influencing the optimization in supply chains. The same criteria are followed in all the methods. The assigned weights are changed in accordance with the changes in the observation and level of influence of variables in each of the models. To process the variables weights through Analytical hierarchy process (AHP), Met Labs package is used. Based on the rankings obtained through eh model, key element is identified to make the supply chain more effective and optimized.

Uses:

Uses both rating method and pair wise comparison method. A numerical scale 1-9 (1-equal importance; 9 most important) is used. Uses pair-wise comparison of alternatives with respect to each criterion (sub-criterion) and gets a numerical score for each alternative on every criterion (sub-criterion). Compute total weighted score for each alternative and rank the alternatives accordingly. Determine the normalized criteria weights $W = W_1, W_2, \dots, W_n$. Using the $(n \times n)$ pair wise comparison matrix. Check for consistency of the pair wise comparison matrix using eigenvalue/eigenvector theory. Normalized scores for all alternatives with respect to each criterion. Here an $(m \times n)$ matrix is obtained where S_{ij} = normalized score for alternative 'i' with respect to criterion 'j'.

i) $\sum S_{ij} = 1$ for $j = 1, 2 \dots n$

ii) This is where scaling of criteria values takes place

iii) The actual criteria values are never used in AHP

MCDM: 1. consists of constructing a global preference relation for a set of alternatives evaluated using several criteria.

2. Selection of the best actions from a set of alternatives, each of which is evaluated against multiple, and often conflicting criteria.
3. Identify the alternatives.
4. Identify the criteria (attributes) that are relevant to the decision problem.

| | |
|---|--|
| 1.3.3: Five Criteria's: Centralized Decentralized Center-led Corporate Governance Structure | 1.3.4: Five Alternatives: Process Control Cost Benefits Time saving Material Consumption & Transportation cost Customer Satisfaction |
|---|--|

Criteria weights matrix:

Table1.1: Showing the model weights

| | Centralized | Decentralized | Center led | Corporate | governance |
|---------------|-------------|---------------|------------|-----------|------------|
| Centralised | 1 | 1/2 | 2 | 3 | 1/4 |
| Decentralized | 2 | 1 | 1/5 | 4 | 1/6 |
| Center led | 1/2 | 5 | 1 | 5 | 1/3 |
| Corporate | 1/3 | 1/4 | 1/5 | 1 | 6 |
| Governance | 4 | 6 | 3 | 1/6 | 1 |

Normalized – scores of Criteria weights matrix:

Table1.2: Showing the normalized values for the model weights along with factor ranks

| | Centralized | De-centralized | Center led | Corporate | Governance | Total score | Rank |
|---------------|-------------|----------------|------------|-----------|------------|-------------|-------|
| Centralised | 4.9999 | 13.250 | 5.450 | 18.041 | 19.249 | 60.991 | 0.140 |
| Decentralized | 6.1000 | 5.000 | 5.700 | 15.027 | 24.900 | 56.728 | 0.130 |
| Center led | 13.999 | 13.499 | 4.999 | 31.555 | 31.625 | 95.680 | 0.220 |
| Corporate | 25.266 | 37.666 | 19.116 | 5.000 | 12.191 | 99.241 | 0.228 |
| Governance | 21.555 | 29.041 | 15.233 | 51.333 | 5.000 | 122.164 | 0.281 |

Among all the models Governance structure elevates the supply chain function seems to be the best method for using in the multi criteria decision making in supply chains. However, based on the business model the model applicability needs to be changed for optimum results. The detailed summary of the various models applicability and the key factor identification method is explained in the following pages.

Centralized Organization Model:

In a centralized supply chain organization, a corporate-level purchasing department makes decisions and exercises control over purchasing throughout the organization. Centralized organizations are able to leverage corporate spend and drive standard sourcing, process, and technology decisions, resulting in economies of scale that improve spending power and enhance operational efficiencies and knowledge sharing. Other benefits include a streamlined purchasing organization, corporate purchasing expertise, and a consolidation of the supplier base. However, in complex, distributed enterprises, complete centralization is not always practical or even desirable. Organizational politics, tax considerations or regulatory requirements often require local procurement of some categories of spend that logically could be centrally purchased. In addition, centralized procurement groups often report high incidences of unapproved (maverick) spending, process and policy circumvention, and uneven supply measurement and performance. A centralized supply chain organization is best suited for organizations with very similar business units where most of the requirements are common across business units. This model is used to identify the critical factor for the success of the supply chains and to optimize the efficiency of the supply chains. The weights are processed through Met labs package to normalize the results and to identify the vital factor in the supply chain.

Table 1.3: Showing the factors loadings and the ranks for the multi criteria variables using centralized organization model

| | Process Control | Cost benefits | Time saving | Material cost | Customer satisfaction | Overall score | Normalized Score | Rank |
|-----------------|-----------------|---------------|-------------|---------------|-----------------------|---------------|------------------|------|
| Process Control | 1 | 3 | 7 | 2 | 4 | 149.2 | 0.437 | I |
| Cost benefits | 1/3 | 1 | 5 | 2 | 6 | 94.08 | 0.275 | II |
| Time saving | 1/7 | 1/5 | 1 | 3 | 5 | 48.55 | 0.142 | III |
| Material cost | ½ | ½ | 1/3 | 1 | 6 | 37.81 | 0.110 | IV |

| | | | | | | | | |
|-----------------------|-----|-----|-----|-----|---|--------|-------|---|
| Customer satisfaction | 1/4 | 1/6 | 1/5 | 1/6 | 1 | 11.68 | 0.034 | V |
| Total | | | | | | 341.33 | | |

It is identified that the factors influencing the supply chain optimization is identified using the centralised organization model. On the basis of the weights assigned, the rankings were given. The factor having highest score loading is the key variable and vice versa. Process control is the key factor in the centralised organization method and the customer satisfaction is recorded as least variable. The order of the ranks is indicated in the above table. Hence, the centralised organization model firms needs to be focused on process control to optimize the supply chain efficiency.

Decentralized Organization Model:

In a decentralized supply chain organization, sourcing decisions and procurement activities are executed at the business unit or local level. Spending is rarely leveraged company-wide and procurement personnel usually report to a plant or business unit manager. Decentralized organizations empower business units and sites with autonomy and control over supply, process, and technology decisions. This structure improves satisfaction at the site- and business-unit level and speeds process and issue resolution by avoiding much of the bureaucracy and "red tape" that comes with centralized procurement models. The decentralized organizational model does have negative side effects. Decentralized models optimize to the individual site level, yet neither fully leverage corporate spend nor support the supply or business objectives of the organization. In such environments, there is little coordination or information sharing between divisions and sites. This model is often best suited for multiple function organizations that operate as independent entities with a high degree of autonomy.

Table 1.4: Showing the factors loadings and the ranks for the multi criteria variables using decentralized organization model

| | Process Control | Cost benefits | Time saving | Material cost | Customer satisfaction | Overall score | Normalized Score | Rank |
|-----------------|-----------------|---------------|-------------|---------------|-----------------------|---------------|------------------|------|
| Process Control | 1 | 2 | 1/3 | 2 | 1/2 | 46.874 | 0.190 | III |
| Cost benefits | 1/2 | 1 | 2 | 2 | 4 | 65.083 | 0.265 | II |

| | | | | | | | | |
|-----------------------|-----|-----|-----|-----|---|--------|-------|----|
| Time saving | 3 | 1/2 | 1 | 3 | 3 | 68.999 | 0.280 | I |
| Material cost | 1/2 | 1/2 | 1/3 | 1 | 6 | 41.999 | 0.171 | IV |
| Customer satisfaction | 2 | 1/4 | 1/3 | 1/6 | 1 | 22.680 | 0.092 | V |

It is found from the above table that the time sharing is the key factor in the supply chain optimization according to the decentralized environment. It is due to the decentralized supply chain activities needs to be co-ordinate well. It requires time. Optimization of time consumption for moving supply from point to point can help in optimizing the supply chain. The order of the factor identified with the score loadings are: Time saving as primary factor, cost benefits as secondary and Process control, material cost and customer satisfaction in the ranks of three, four and five respectively. Hence, decentralization model focused on time saving.

Center-led Organization Model:

A center-led supply chain organization focuses on corporate supply chain strategies and strategic commodities, best practices, and knowledge sharing while leaving tactical execution to the individual business units. This model provides the best of both worlds--the advantages of the centralized and decentralized models with fewer disadvantages. A center-led structure relies on cross-functional and divisional teams, flexible process and policy standards that can be tailored at the local level, coordinated metrics and incentives, and an integrated procurement information systems infrastructure that automates and aligns source-to-settle processes across the enterprise.

Table 1.5: Showing the factors loadings and the ranks for the multi criteria variables using center led organization model

| | Process Control | Cost benefits | Time saving | Material cost | Customer satisfaction | Overall score | Normalized Score | Rank |
|-----------------|-----------------|---------------|-------------|---------------|-----------------------|---------------|------------------|------|
| Process Control | 1 | 1/2 | 3 | 2 | 1/3 | 52.51 | 0.191 | II |
| Cost benefits | 2 | 1 | 4 | 3 | 4 | 98.63 | 0.359 | I |
| Time saving | 1/3 | 1/4 | 1 | 3 | 3 | 49.21 | 0.179 | III |
| Material cost | 1/2 | 1/3 | 1/3 | 1 | 15 | 41.63 | 0.151 | IV |

| | | | | | | | | |
|-----------------------|---|---|-----|-----|---|-------|-------|---|
| Customer satisfaction | 3 | ¼ | 1/3 | 1/5 | 1 | 32.74 | 0.119 | V |
|-----------------------|---|---|-----|-----|---|-------|-------|---|

It is observed from the matrix that in the central led organization supply chain organizations, cost benefits needs to be focused at all point of time. The secondary factor needs to be focused is process control, and time saving, material cost reduction, customer satisfaction are in the order of three, four and five ranks respectively. In case of centre led supply chain organizations, cost benefits are to be measures for all the events irrespective of the value and volume of the transaction. This can make the supply chain efficient.

The Organization Model Fits the Corporate Strategy:

Supply chain organizations that are universally successful are those that are designed specifically to best address where strategic decisions are made and where the knowledge needed for those decisions resides. The degree of centralization is a deliberate financial decision of where it is most cost effective to process transactional business vs. strategic business. However, successful supply chain organizations meet the corporation's financial and operational strategies by empowering groups with the knowledge needed to make strategic procurement decisions. Leading companies are also bold in either heavily centralizing procurement or in decentralizing key categories in search of efficiency gains. The important point is that the strategy to manage these functions/categories is supported by the right level of resources and attention. Successful supply chain organizations are those that best fit the actual corporate culture--not the desired corporate culture. Corporate culture includes elements such as the degree of autonomy of business units and the degree of influence that the business units have in comparison with corporate leadership. Successful supply chain organizations match their structure to their level of autonomy and influence.

Table 1.6: Showing the factors loadings and the ranks for the multi criteria variables using The Organization Model Fits the Corporate Strategy model

| | Process Control | Cost benefits | Time saving | Material cost | Customer satisfaction | Overall score | Normalized Score | Rank |
|-----------------|-----------------|---------------|-------------|---------------|-----------------------|---------------|------------------|------|
| Process Control | 1 | 5 | 2 | 2 | 4 | 55.13 | 0.235 | II |
| Cost benefits | 1/5 | 1 | 4 | 2 | 5 | 87.25 | 0.373 | I |
| Time saving | 1/2 | 1/4 | 1 | 3 | 2 | 44.23 | 0.189 | III |

| | | | | | | | | |
|-----------------------|-----|-----|-----|-----|---|--------|-------|----|
| Material cost | 1/2 | 1/2 | 1/3 | 1 | 6 | 35.03 | 0.149 | IV |
| Customer satisfaction | 1/4 | 1/5 | 1/2 | 1/6 | 1 | 12.05 | 0.051 | V |
| | | | | | | 233.70 | | |

The supply chain which follows, the organization model fits with the corporate strategy, is set to be keen in cost benefits, process control, time saving, material cost and customer satisfaction in the order of priority of one to five respectively. Here once more the more focused thing is that the values of resources needs to be utilized in an optimistic way to ripe the benefits of optimized supply chains. The matrix explains the ranks on the experimental observed data.

The Governance Structure Elevates the Supply Chain Function:

Leaders of successful supply chain organizations have a seat at the executive table when strategic decisions are made. This is especially true of centralized, center-led or hybrid type organization structures where procurement of strategic materials and services is centralized. The financial success of the operations/business units is closely linked with the performance of the supply chain procurement initiatives and elevation of the procurement function in leading companies emphasizes this connection. There is a positive relationship between the achievement of supply chain objectives and the reporting level of the highest supply officer. Regular strategy/performance presentations by the CPO to the president/CEO and formal procurement and supply strategy coordination and review sessions with business units are especially effective. Companies whose supply offices report to levels closer to the highest executive are more likely to believe their organization design is effective. It is not the formal supply position, rather the visibility and resources associated with such a position in the corporate hierarchy, on par with other functional executives, that make this position important. Where mandates are not the norm, successful supply chain organizations prepare a document describing the value proposition of supply chain to executive management using financial and accounting metrics. Moreover, a collaborative environment is fostered by rotations of business unit and operations staff in supply chain functions that exposes procurement processes and policies to the eventual customers of this service. Customer involvement is also incorporated in all aspects of new organizational developments; savings target setting, and achievement of these savings targets.

Table 1.7: Showing the factors loadings and the ranks for the multi criteria variables using Governance Structure Elevates the Supply Chain Function

| | Process Control | Cost benefits | Time saving | Material cost | Customer satisfaction | Overall score | Normalized Score | Rank |
|-----------------------|-----------------|---------------|-------------|---------------|-----------------------|---------------|------------------|------|
| Process Control | 1 | 2 | 3 | ¼ | ¼ | 47.54 | 0.205 | II |
| Cost benefits | 1/2 | 1 | 3 | 2 | 1/2 | 26.69 | 0.115 | V |
| Time saving | 1/3 | 1/3 | 1 | 3 | 5 | 68.77 | 0.297 | I |
| Material cost | 4 | ½ | 1/3 | 1 | 4 | 42.89 | 0.185 | IV |
| Customer satisfaction | 4 | 2 | 1/5 | 1/4 | 1 | 45.57 | 0.196 | III |
| | | | | | | 231.49 | | |

It is found that in case of the supply chains following the governance structure elevating the supply chains, the success depends on the following factors in the order of priority. The primary factor which determines the success is time saving and the secondary factor is process control. The other factors in the order of priority are customer satisfaction with rank III, material cost with rank IV and finally cost benefits with rank five respectively.

CONCLUSION

Choosing the most appropriate supply chain organization model is critical for effectiveness in managing the procurement of the vast amount of direct and indirect materials needed to operate and sell products. Many of the points discussed in this paper are often overlooked, and yet each has an impact on the level of supply chain management excellence achieved. To make a change of this magnitude, will require almost as much planning time as transition time. In a merger, this is required planning and management that must take place. On the other hand, it's an excellent opportunity to make changes that matter. If the change can be effectively managed, the outcome of a truly aligned organization will benefit the company for years.

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AN EVALUATION OF TRUST AND SECURITY PARAMETERS AS FACTORS OF GROWTH AND DEVELOPMENT IN INDIA

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ABSTRACT

Just as today's economy is a mixture of old and new, similarly, marketing pattern is a hybrid of the traditional and the modern. The traditional marketing competencies have established their deep roots since the time immemorial; however, new technological competencies have also been absorbed in the market to add potential for growth. As 'trust' forms a background for the growth of e-Commerce, therefore, a field study has been conducted in order to explore the patterns of trust and security for consumers in 'e'-marketing.

INTRODUCTION

With the 'e'-revolution electronic commerce has emerged as the potential emblem of a new worldwide virtual economy in which consumers from all corners of the globe do shopping. Just as today's economy is a mixture of old and new, similarly, marketing pattern is a hybrid of the traditional and the modern. The traditional marketing competencies have established their deep roots since the time immemorial; however, new technological competencies have also been absorbed in the market to add potential for growth. In the same way consumers take advantage of online shopping convenience but still visit the physical market for human interaction and shopping. Trust is very crucial factor in this novice style of Internet shopping because it involves more uncertainty and risks than traditional shopping. Trust includes trustworthiness of the Internet web sites, trustworthiness of the Internet as a shopping medium, trustworthiness of infrastructural factors like: security, third-party certification, company size, demographic variables, display, advertisements, presentation of goods as well as services and payment mechanism etc., etc. Lack of trust is one of the most frequently cited reasons for consumers not purchasing from Internet shops. Moreover, a consumer cannot physically check the quality of a product before making a purchase. It is difficult to monitor the safety and security of sending sensitive personal financial information (e.g. credit card numbers) through the Internet to the other party whose behavior and motive is very hard to predict. e-Commerce success, especially in the Business-to-Consumer and Consumer-to-Business area, is determined in part by whether consumers trust sellers and products they cannot see or touch, and electronic payment mechanism with

which they have no previous experience. As ‘trust’ forms a background for the growth of e-Commerce, therefore, a field study has been conducted in order to explore the patterns of trust and security for consumers in ‘e’-marketing. 2. Hypothesis of the Research (i) Lack of trust of consumers in online shopping and e-Banking transactions is the major hindrance in the growth of e-Commerce in India.

The aims of conducting Empirical Research are compendious as under:

- To observe popularity of e-Commerce and online shopping among people in order to see whether it has been embraced in shopping behavior of society or not.
- To explore reasons of attraction towards online shopping and consumer behavior towards online shopping.
- To get an insight of trust of consumers in web-shops and quality of products and to analyze various modes of frauds with consumers in online commerce.
- To find out faith in online-consumers about their security and privacy in eBanking transactions during online shopping.

RESEARCH METHODOLOGY

For research, especially in such emerging areas as electronic commerce, one cannot consider anything as a perfect research model, which can be used for all situations. An attempt has been made in this study to adopt this approach. To do this research following methodology has been carried out: 1. Desk based research of existing documentation and work in the area of Cyber law and Consumer Protection Jurisprudence. 2. Questionnaire based analysis that has been designed to examine the trend of online shopping, trust of consumers in quality of web-shops and security concerns in eBanking.

Universe of the Study: For the purpose of the present study ‘Universe’ refers to the online consumers, who do online shopping and e-Banking transactions with web- sites (e-Commerce) in North India. Keeping in view the financial restraints, the scope of the present research has been limited to the three States, three Cities and three Universities namely Law Department of Guru Nanak Dev University, Amritsar (Punjab), Law College Dehradun in Uttranchal University (Uttrakhand) and Law Centre-I, North Campus in Delhi University (New Delhi) in North India. Moreover it was convenient for the researcher to visit these places and collect data.

Target Population: With this aim target population includes: (i) Youngsters; who are much involved in online activities, (ii) Banking Professionals; who can disclose the real situation

of security and privacy issues with users of e-Banking in e-Commerce and (iii) Business Class; who has been experiencing shift in behavioral pattern of consumers from shopping in physical market to e-shopping. On this ever expanding field of society the opinion of three sectors of society (Young Generation, Banking Professionals and Business Class) seems to be logical. The purpose of focusing on Law students excluding students of other streams lies in the legal nature of research problem.

The Sample and Sampling Design: In this field study ‘Convenient Sample’ (NonRandom Convenience Sample) has been used to select the respondents rather than a random one. The efforts have been made to give balanced representation to various demographic characteristics of the respondents (online shoppers) such as place, agegroups, educational levels, occupations, various segments of society and both the genders to make the sample representative. The sample being a Non-Random Convenience Sample, due care has been taken to select the respondents who have actual experience of shopping through web-sites. For the sample of online shoppers multistage sampling has been used.

Data Analysis: A large number of factors affect the growing trend of consumers for e-shopping and the perceived quality of customer satisfaction. In the questionnaire data have been collected taking into account five major factors namely: (i) Reasons of attraction towards online shopping, (ii) Various types of frauds on consumers in eCommerce and (iii) Safety of personal sensitive information in e-Banking transactions. 4 Although there are many variables in this study like place, age-groups, educational levels, occupations and genders which are crucial in determining the trust and security parameters for online consumers, but, no specific variable has been taken into account because the focus of this research is (i) to observe the trend of online shopping and its various determinants in society and (ii) to critically analyse Indian Jurisprudence on Consumer-cum-Cyber protection in context of frauds with online consumers. Therefore, sample analysis of responses of respondents has been made by simple frequencies and percentages. Since the sample size is 600 so as $100\% = 600$ respondents.

5.5 Limitations of the Study: This study is primarily based on ‘Short Survey’ conducted with the help of questionnaire. It is entirely based on the views and ideas expressed by the respondents. The accuracy and authenticity of the study depend on the truthfulness of the revelations of the respondents. While every effort has been made to get the questionnaire filled personally, even then some elements of bias might have crept in the questionnaires which have been mailed to respondents via post and e-mail. Some of the respondents did not

experience online shopping and transaction through eBanking. Their response may fail to distinguish the relative quality of customer satisfaction in physical commerce from e-Commerce.

6. Profile of the Respondents is given as under: A survey questionnaire containing 18 statements has been administered to 600 respondents (sample units). The background information of the respondents is presented as below:

CONCLUSION

From this 'Short Survey' following results have been extracted: Result I: Awareness about e-Commerce and Online Shopping One of the most relevant aims of conducting empirical research is to observe popularity of e-Commerce and online shopping among people in order to see whether it has been embraced in shopping behavior of our society or not. It is seen that:

1. The Internet has become part and parcel of our life is accepted by 94% of respondents and 96% of respondents know about online shopping (Bar Chart III of Part III). 75% of respondents are involved in online shopping.
2. Result II: Reasons of Attraction towards Online Shopping From the analysis of responses it is observed that there are four prominent reasons of attraction towards online shopping: 0% 5% 10% 15% 20% 25% 30% 35% 40% 45% 50% Yes No Yes, these are Fraudulent and cause Mental Tension 21% 47% 32% Percentage (%) of Responses Statements 12 1. 83% of respondents are interested in online shopping because they can purchase things from far off places while sitting at home.
3. 88% of the respondents agree that people in the modern world are attracted towards online shopping because it provides wide variety of things of various brands on competitive prices.
4. 25% of the respondents have opined that it saves time, money and travelling expenses.
5. 79% respondents have expressed that they gained benefits from online shopping.

Result III: Consumer Index in Online Shopping Another crucial question is asked to know that which segment of society is more fascinated towards online shopping. It is crystal clear from the analysis of responses that:

1. 94% of the respondents have agreed with the fact that most of the youngsters are fascinated towards online shopping and online banking.
2. Girls are most interested in online products like cosmetics, dresses, purses, ornaments and kitchen products, while, boys are interested in shoes, perfumes and goggles. 62% girls and

38% boys are involved in online shopping. (Discussion/ informal interview revealed this fact).

3. It has been observed that Females (Housewives, Bank employees and Businessmen) prefer Tele-Shopping than online (Internet) shopping. Males (Bank employees and Businessmen) prefer shopping in physical market than Cyber-market. (Discussion/ informal interview with respondents have highlighted this fact).

Result IV: Frauds with Consumers in Online Shopping With an objective to explore various popular modes of frauds with consumers in online shopping, some questions are asked in questionnaire. From the analysis of responses following frauds are highlighted:

1. 54% of the respondents have expressed that in online shopping goods are not as they are shown on web-pages.
2. 61% of the respondents have showed their concern about chances of hacking of bank accounts during online shopping, 26% of the respondents have said that there is no evidence of identity of owner at the time of giving our account number and password to seller and 13% of the respondents have agreed that there is technical investigating procedure in case of online fraud and cheating.
3. 82% of the respondents have stated that most common Cyber fraud is in the context of monetary financial transactions during online shopping.
4. 24% of the respondents have said that online advertisements are fake and 22% of the respondents have asserted that some creators of web sites are fraudulent.

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AN EMPIRICAL STUDY ON RETAILER'S PERCEPTION TOWARDS BATH SOAPS – AN INSIGHT WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT

India is a vast country with large number of consumers with different kinds of taste, needs, preferences, wants, attitude, behaviour, conduct, character, nature, likes, dislikes that contributes to segmenting, targeting and positioning strategies of the companies. Retailer's role is vital in prospect of any company. So it necessary to understand the factors that influence retailer's perception towards selects brands. The descriptive study is done among 100 retailers in Chennai City. The structured questionnaire covers demographic details and factors influencing retailer's perception towards strategies of companies. Among the considered factors Quality is highly preferred by the retailers. There is an association between merchandising support provided and overall service quality. At the end recommendations are provided for the improvement of overall quality by the companies.

Keywords: Bath Soaps, Chennai City, Demographic, Factors Influencing, Retailer's Perception.

INTRODUCTION

FMCG goods are popularly known as consumer packaged goods. Items in this category include all consumables (other than groceries/pulses) people buy at regular intervals. The most common in the list are toilet soaps, detergents, shampoos, toothpaste, shaving products, shoe polish, packaged foodstuff, and household accessories and extends to certain electronic goods. Indian soap market is voluminous and close to 48,000 tons of soap. There are 68 companies throwing 205 brands at the consumer. The brands considered are Lux, Palmolive, Cinthol, Lifebuoy, Hamam ears, Mysore Sandal, Camay, Dettol, Nirma, Medimix, Liril, Ponds and Dove. These brands can be classified into super premium segment, premium segment, popular segment and sub popular segment. In India soaps are available in 5 million retail stores out of which 3.75 million retail stores are in the rural areas. The major players in bath soaps are HLL, Nirma and P&G. The demographic factors are number of years into the business, sales volume per day in rupees, number of brands dealt by retailers, type of store, the kind of fast moving consumer home care products and media for promotion. The

parameters influence retailer's perception are Information supplied by manufacturer, merchandising support provided, Price of the product, Margin provided by the manufacturer, offers provided, overall service quality, credit terms given, promotional effort made by company, advertisement efficiency, solution provided for the problem, lead time given by the companies and quality of packing.

PURPOSE OF THE STUDY

The sales during the year 2016 have gone down for select companies and there is average decrease in the turnover by 34.76%. The company wants to know the reason for reduction in sales figures. This can be attributed to many reasons; one among them is retailer's opinion towards product. So this study is done to identify the retailer's perception towards the product and also the factors influencing their perception.

OBJECTIVES OF THE STUDY

- To evaluate retailer's perception towards toilet soap.
- To access the factors influencing retailer's perception.
- To rank the factors of preference for retailer's.

LITERATURE REVIEW

Blattberg et.al (1990),in the article titled "Sales Promotions: Concepts, Methods and Strategies" opine that Sales promotions are action-focused marketing events whose purpose is to have a direct impact on the behavior of the firm's customers. There are three major types of sales promotions: consumer promotions, retailer promotions, and trade promotions.

Mitchell (1993),in the article titled "The driving force behind Unilever" says that a successful brand could gain impetus from innovative products and/or process. The importance of innovation or simply admiring its usefulness will not serve the dream of being innovative. A firm needs to have a strategic know-how system in place to put the innovations into use

Aaker (1997),in the article titled "Dimension of Brand Personality,"he concludes that due to factors such as high advertising costs and the increasing competition for shelf space, it has become difficult to succeed with new products without brand extension strategy.

Rundh (2005),in the article titled ""The multi-faceted dimension of packaging - Marketing logistic or Marketing tool?"" the author concluded that the Packaging's importance as a marketing tool has increased due to increased importance of buying decisions at the store,

growing management recognition of packaging's ability to create differentiation and new media habits.

Mishra (2008), in the article titled “New Retail Models in India: Strategic Perspective Analysis” strategically analysed and looked at the factors which affect the growth of the Indian retail market, which were as follows: economic growth, increase in purchasing power, young aged demographics. This paper had also carried out the SWOT and Porter’s analysis of new organised retail models. Fig. 1 shows list of various factors that are affecting the growth of Indian retail industry.

Singhal (2010), according to a study conducted by KSA Technopak under the title “Organised Retailing: Emerging Opportunities”, author concludes that Global retailing trends clearly show that consolidation and mass merchandising have contributed significantly to the success of international retailers.

The London School of Hygiene and Tropical Medicine, in their article "The Global market for soaps" concluded that the market for soap products is largely matured in developed market and displays stagnant growth. The growth potential in developing country is huge, but there are many obstacles to expansion.

SCOPE OF THE STUDY

The study covers the retailer’s operating in a Chennai city, and it will give idea about the voice of retailer’s towards the product. The study will give the information about how effective the product is in the market. This study includes parameters like sales volume, product category and factors preferred by the retailer’s. It also covers opinion of retailer’s towards merchandising support, prices, offers and overall quality etc. The research will help the organization to know the perception of retailer’s regarding select brands of bath soaps. The essential reason is to enable the managers to make better marketing decision while reducing the incidence of product failure.

RESEARCH METHODOLOGY

Research Design: Descriptive research design is adopted

Data Collection: Primary Data is collected through structured questionnaire and secondary data from websites, magazines, journals and thesis.

Research Instrument Description: The instrument consists of three parts, they are demographic details, 13 statement relating to retailer’s perception. 5 point Likert scale is used to frame the statements. The scale ranges from Highly Satisfied to Highly Dissatisfied,

where 1 being Highly Satisfied, 2 - Satisfied, 3 - Neutral, 4 - Dissatisfied and 5 – Highly Dissatisfied.

Administration of Instrument: The research instrument, structured questionnaire was administered through survey monkey data collection tool. The instrument is circulated via email of the desired audience. The questionnaire sent retailers of bath soaps in Chennai city.

Sampling Technique: Non probability technique was applied and in that Convenience sampling technique is adopted to collect data from 100 retailers. Convenience sampling was used based on personal judgement of the researcher to convenient approach the parents.

Tools used for Analysis: Chi square and Friedman ANOVA.

LIMITATIONS OF THE STUDY

- The respondents may be reluctant and biased.
- The time period for the study may not be sufficient.
- The study is only limited to Chennai City.
- Since the universe of survey was quite large, it is not feasible to cover all the retailers.

ANALYSIS AND RESULT

Table 1 Percentage Analysis for Demographic details of Retailers

| No of years into Business | Percentage | Sales per Day (in Rs) | Percentage | No of Brands | Percentage |
|---------------------------|------------|-----------------------|------------|---------------------|------------|
| < 5 | 15 | < 1000 | 20 | 1 | 17 |
| 5-10 | 56 | 1000-3000 | 63 | 2-4 | 33 |
| 11-15 | 25 | 3001-5000 | 11 | 5-7 | 22 |
| >15 | 4 | >5000 | 6 | >7 | 28 |
| Type of Store | Percentage | FM-HCP* | Percentage | Media for Promotion | Percentage |
| Convenience Store | 21 | Toilet cleaner | 11 | TV | 51 |
| Super Market | 43 | Liquid detergents | 28 | Internet | 16 |
| Speciality Store | 10 | Soap | 50 | Newspaper | 23 |

| | | | | | |
|--------------------|----|--------|----|-----------|----|
| Departmental Store | 26 | others | 11 | Hoardings | 10 |
|--------------------|----|--------|----|-----------|----|

FM-HC – Fast Moving Home Care Products

Table 2: Percentage analysis for Rank preference for considered factors

| Factors | Rank 1 | Rank 2 | Rank 3 | Rank 4 | Rank 5 |
|-----------------------|--------|--------|--------|--------|--------|
| Credit Terms | 10 | 25 | 23 | 24 | 18 |
| Packing | 22 | 25 | 27 | 21 | 5 |
| Quality | 43 | 21 | 10 | 13 | 13 |
| Price | 13 | 16 | 29 | 24 | 18 |
| Merchandising Support | 12 | 11 | 12 | 1 | 44 |

Table 3: Percentage analysis for Retailer's Satisfaction towards various Parameters considered

| Parameters | HDS | DS | N | S | HS |
|--------------------------------------|-----|----|----|----|----|
| Information supplied by manufacturer | 20 | 31 | 31 | 12 | 6 |
| Merchandising support provided | 10 | 16 | 39 | 26 | 9 |
| Price | 7 | 22 | 33 | 23 | 15 |
| Margin provided for the product | 6 | 12 | 43 | 24 | 15 |
| Offers provided by the company | 10 | 21 | 28 | 26 | 15 |
| Overall Quality of Services | 8 | 20 | 24 | 37 | 11 |
| Marketing efforts | 16 | 26 | 29 | 22 | 7 |
| Promotional effort | 11 | 17 | 37 | 26 | 9 |
| Advertisement contributes to Sales | 10 | 25 | 24 | 28 | 13 |
| Resolution of Problems | 17 | 28 | 29 | 12 | 14 |
| Lead Time | 7 | 26 | 41 | 23 | 3 |
| Response to customers | 1 | 19 | 33 | 32 | 15 |
| Packing | 5 | 14 | 23 | 41 | 17 |

FRIEDMAN ANOVA

To test significant difference between mean rank of retailer's preference for the product

Ho: There is no significant difference between mean rank of retailer's preference for the product.

H1: There is a significant difference between mean rank of retailer's preference for the product.

Table 4: mean ranks for retailer's preference towards product

| PREFERENCE PARAMETERS | MEAN RANK |
|-----------------------|-----------|
| Credit terms | 3.14 |
| Packing | 2.61 |
| Quality | 2.33 |
| Price | 3.18 |
| Merchandising Support | 3.74 |

INTERPRETATION

From the above table it is inferred that respondent gave 1st rank for the quality of the product, respondent gave 2nd rank for the packing of the product, respondent gave 3rd rank for the credit terms, respondents gave 4th rank for the price of the product and finally respondent gave 5th rank for the merchandising support towards the product.

Table 5: Test statistics for mean ranks of retailer's preference for the product

| | |
|------------|--------|
| N | 100 |
| Chi-Square | 48.492 |
| DoF | 4 |
| p value | 0.000 |

INFERENCE:

P value is less than 0.05, Hence Null hypothesis is rejected and alternate hypothesis is accepted. Therefore there is a significant difference between mean ranks of retailer's preference for the product.

CHI SQUARE

To test the association between merchandising support provided and overall service quality.

H0: There is no significant association between merchandising support provided and overall service quality.

H1: There is a significant association between merchandising support provided and overall service quality.

Table 6: Test statistics between merchandising support provided and overall service quality.

| | Merchandising support | Overall Service Quality |
|------------|-----------------------|-------------------------|
| Chi Square | 31.70 | 26.50 |
| DoF | 4 | 4 |
| P value | 0.000 | 0.000 |

INTERPRETATION:

P value is less than 0.05, Hence Null hypothesis is rejected and alternate hypothesis is accepted. Therefore there is a significant association between merchandising support provided by the manufacturer and overall service quality.

RECOMMENDATIONS

- The companies should increase the advertisement more in the form of television ads and newspaper for increase of sales.
- Packing style has to be improved in order to attract the existing and new customers.
- The companies has to concentrate more on retailers raised problems about the products by appointing executives.
- The companies can concentrate on the category information supplied by the manufacturer.
- The companies can give more offers to the customer for the satisfaction level.
- The companies can increase the efforts of the marketing level in the competitive market.
- The companies can increase the product availability in the store and to reach to the customer.
- The companies can concentrate on merchandising support towards the product.

CONCLUSION

The aims at evaluating the retailer perception about the product, product awareness in the competitive market, also to know about the real values of retaining the retailers. While implementing the strategies, the importance of the retaining retailers and it helps to be profitable the business and helps to acquire the market position. The parameters like packing, category information provided, price aspect, offers, marketing efforts, customer response has to be enhanced by the company. This can be done through improvised category information and vigorous advertisement. The study assist the company to retain retailer's through the stated measures. Among the considered factors quality of the product is highly preferred by retailers and there is an association between merchandising support and overall quality of service by the manufacturers.

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A STUDY ON UTILITARIAN FACTORS INFLUENCING THE CUSTOMER'S ONLINE PURCHASE OF BABY PRODUCTS

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ABSTRACT

Online retailing is a very new and advanced concept in the Indian market. The initiatives taken by increasing number of retail players, plays an important role in the expansion of online retailing of baby products in India. The growing segment of population in the age group of 0-4 years in India provides the desired kick for their parents who as customers are keen to give their babies the best for his/her comfort and healthy growth. This paper is an exploratory study on the "Utilitarian factors influencing the Customer's online purchase of Baby products". The purpose of this research is to understand the customer's preference to purchase different categories of baby products online, examine how the utilitarian factors influence the customer's online purchase of baby products and finally to find the customer's post purchase behaviour in online purchase of baby products. This study is based on the observations collected. The findings reveal that Customers prefer to purchase baby apparels online more than other product categories, Online shopping of baby products has become the preferred medium to purchase due to convenience, more variety of products, home delivery and multiple payment options and finally Online purchase of baby products has resulted in 50 % of repeat purchases of customers which reveals the repurchase intention of customers.

INTRODUCTION

Online retailing is the carrying out of retailing activities with customers, which leads to new opportunities and challenges for customers. Online retailing is expanding steadily in India. Baby Products belong to the niche category in online retail. The online baby market began in India in 2010 with the entry of many retail players. Parents who are keen to give their babies the best for his/her comfort and healthy growth and the market is booming with various product categories to meet with the parents' expectations and demands like never before. India has emerged as the most preferred market for the companies involved in baby product manufacturing and marketing, says RNCOS report. The parents of the babies (age group 0 to 4 years) who as customers are the drivers in decision making and they are influenced by various factors mainly utilitarian factors like perceived ease of use and perceived usefulness. They purchase baby products online which are of great worth/use by taking decision wisely

and rationally. The customers are inclined to online shopping of baby products rather than the traditional shopping which results in online repurchase intention of customers.

Review of Literature:

V.Hima Bindhu, Dr.U Devi Prasad , (2016) This study is based on secondary data gleaned from reports, websites, consultant's analysis and published interviews by industry experts. The growth of working age people, people moving from rural to cities and rising middle class has brought about an enormous growth in baby industry in India. Indian parents are more educated, more brand conscious, more variety as well as quality seekers which has forced the Indian baby market companies to focus on innovation in products and marketing strategies. Unlike other categories, baby segment has seen higher number of repeat purchases, with over 50% of shoppers being repeat buyers. As per industry estimates, 15 baby products are sold online every minute in India. Despite various challenges, there is a huge scope in India's baby care market. Consumers are deeply invested in these categories and they are highly discriminating about the products they buy for their children. In order to achieve a competitive advantage in a space dominated by only a few major brands, a deep understanding of what's driving product choice is critical.

Chao Wen, Chenyan Xu, et.Al, (2011) Online repurchase intention is currently a critical research topic because most of the online population has online shopping experience and the customer segment has moved from initial adoption to post-adaption. Consumers are mainly concerned with the functionalities of the website to purchase products in an efficient and effective way. However, the non functional perspective is also important to customers since perceived enjoyment is a significant factor determining customers' repurchase intention. The chief contribution of this paper is the proposition of an integrated theoretical framework, and the use of survey data to validate the direct and indirect influences of perceived ease of use, perceived usefulness, confirmation, satisfaction, trust and enjoyment on online repurchase intention. The framework proposed in this study gives a comprehensive idea of how the exogenous factors in Information System, marketing, and social psychology influence the endogenous factor, online repurchase intention, when we viewed the subject as both a customer and a web user. Though complex, the proposed framework provides strong exploratory power and the precedents can explain 63 percent of the variance in online repurchase intention.

NEED FOR THE RESEARCH

Online retailing has seen a tremendous growth in Indian economy. Among the online retailing segments baby product industry is in par with any other segment. The online customers of baby products are the parents who are attracted towards the online purchase of baby products due to the wide variety of product categories. Previous researchers have analyzed the effects of demographic or social norms on the online buying decision of baby products. Also researches are available on the impact of utilitarian factors influencing various other retail segments like apparels, hotel and travel industry. The need for this research is to understand the utilitarian factors influencing the customers in the online purchase of different baby product categories and also studying the repurchase intention of online customers.

Online purchase of Baby Products in India:

The increasing income in households and the increasing need for baby products due to high birth rates (27 million babies are born every year in India), is fuelling the growth of the baby market in India every day. Raising a child, from newborn to kindergarten-age, requires a long list of items.

Items specified for babies can be broadly classified into six categories:

- Baby Food
- Baby Apparel, footwear and accessories segment
- Baby Toys segment
- Baby Health and Personal care products
- Baby Furniture
- Baby Nursery, monitoring and other accessories.

The baby product segment was started with the entry of Firstcry and Babyoye in the Indian online retailing space and later on, segment witnessed rollout of Hoopos and Hushbabies including big retailers such as Homeshop18, Snapdeal and recently Flipkart selling baby products. The market size for baby products in India is estimated around INR 15-25 billion. Out of this, the estimated online market for baby product hovers around INR 100-120 crore range and experts opine that it tends to double in every 6 to 8 months. Considering that even 10 percent of babies are born to parents who would spend annually a conservative figure of INR. 5000 on baby products (diapers, lotions, strollers, toys, gears etc), the potential is huge. Baby product is one of the underserved categories where there is a huge supply-demand gap. Most of the parents look for best in class and trusted brands of baby products which aren't readily available in physical stores in India. Snapdeal, which has entered into this category

sees significant opportunities. Snapdeal has assortment of 2,000 products in its baby category, however it is experiencing brisk demand. They are planning to increase it by 3 times “in contrast of purchases happening in other categories, baby products purchase are brand centric as parents don’t want to compromise on quality” said, Paritosh Bindra, Head (Product Sourcing), Snapdeal. Nielsen report in Asia for baby products shows that toys and clothes are the highest selling products online. 38% of respondents in the study’s survey have bought toys, and 34% have bought clothes, 23% have bought diapers, and 17% baby food. In India as far as gross margin is concerned in this niche, online retailers usually make 20-30 percent in diapers, skin care and toiletries but in toys, trolleys and other gears it varies from 25 to 45 percent. Apparels seem to earn maximum margin as it fetches 32-55 percent margin.

Utilitarian Factors influencing the online purchase of Baby Products:

Shopping today is much more than just buying, it is an experience itself. Customers now value convenience and choice as well as getting value for their hard-earned money. Motivation is where consumption starts, where it all begins, with the acknowledgement of a need. Online shopping has shown to provide more satisfaction to modern customers. As the internet user base grows in India, the consumer comfort to shop online has shown consistent increase with over 20 million internet users transacting online and over 60 million users going online to check for products. Utilitarian shopping motivations include convenience shopping; procuring goods, services, or specific information; and reducing the costs (i.e., money, time, and effort) that may have to be expended in transportation, finding specific products or services, and waiting in check-out lines. For this type of shopper, shopping is “work”, where main motivation is to purchase predetermined goods as quickly as possible. Utilitarian factor is defined as an overall assessment (i.e., judgment) of functional benefits and sacrifices. Utilitarian factor is relevant for task-specific use of online shopping, such as purchase deliberation (i.e., considering the product, service, and price features before actual purchase).

Parents view on utilitarian features of online shopping of baby products:

- It saves time and energy.
- It saves fuel and it results in eco friendly environment.
- It helps to compare the price and bag the best deal possible.
- Online store are open 24 hours every day.
- Customer reviews boost the confidence of parents.
- Browsing and selection of products can be done at ease.

Online retailer Homeshop18 view on utilitarian features of online shopping of baby products:

- Availability of More variety of products
- Home delivery
- Multiple payment options that online stores offer.

Repurchase intention of Baby Products by Online Customers:

According to the recent study by research and consultancy firm RNCOS, the domestic baby products market which includes apparel, footwear, toys and baby cosmetics is growing in sync with the retail industry growth. As per industry estimates, 15 baby care products are sold online every minute in India. “Homeshop18 research reveals 20 per cent of the people who shopped for baby products chose the online route in the growing Indian online retail market. Sanjay Nadkarni, Founder, Babyoye commented about the demand in this category and said "We welcome the competition as we strongly believe that with the kind of marketing spends that are available to some of the bigger players we will see the market expanding faster and hopefully better online adoption”. Unlike other categories in online retail space, baby segment sees higher number of repeat purchases. Consequently, most of the players in this niche report over 50 percent of repeat purchases and importantly 60 percent of overall purchases happen in this niche through women. The average ticket size of a purchase reported by most of the players has been around INR 1000-1500 in this niche along with 60 percent orders originating from Metro and tier 1 cities, rest from tier 2 & 3 cities. Although, mass scale online retailers have entered to this niche, however its impact on only niche (baby) focused site remains to be seen. So if the online retail players continue to keep their online store up to date in line with technology improvements, then definitely they could capture lots of online buyers. Also innovation in products, marketing offers, and wide range of products too can boost the customer’s usage and paves way to drive more sales. So the market, hitherto considered as a niche segment in the Indian perspective, got it’s time for the metamorphism into a highly potential & fully fledged industry. India will also attract many leading international companies, diversifying their product portfolios which would boost the repurchase intention of customers.

FINDINGS

Among the availability of various baby product categories, customers prefer to purchase baby apparels online more than other product categories. Online shopping of baby products has become the preferred medium to purchase due to convenience, more variety of products,

home delivery and multiple payment options which are the utilitarian factors which drive the baby market niche segment in India Finally Online purchase of baby products has resulted in 50 % of repeat purchases of customers which reveals the repurchase intention of customers.

CONCLUSION

According to experts, the baby care sector in India is expected to grow at 17 percent CAGR (Compound Annual Growth Rate) till 2019 and is projected to be a Rs 1,800 crore market. Online shopping for baby has become easier, faster and simpler with the entry of many retail players. These retail players offer good high quality merchandise at least market rates and also deliver these products within a short time frame which is a very good sign of customer satisfaction. From these observations we conclude that there is a scope for both, the niche segment focusing on baby vertical and the big/mass online retailers catering to multiple categories including baby products coexist and grow simultaneously as market size in online space for baby products seems to be growing fast.

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CUSTOMER AWARENESS AND ATTITUDE TOWARDS GREEN AND SUSTAINABILITY TREND

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ABSTRACT

Currently, companies spend a great amount of effort on corporate social responsibility initiatives. From an economic view, companies might disclose this information to avoid potential political cost. But even today, companies not yet aware about the customers' awareness and their attitude about these initiatives, customers are under scepticism. We prepare this paper to know the customers awareness about emerging green trend happening in the market place. We employ questionnaire method and analyze many previous literatures to investigate the determinants of awareness and green buying behaviour of customers. Our results show that, awareness about the green considerations affects the green buying behaviour of customers. In addition, the green awareness level among customers is very poor. It proposes a frequent and adequate measure for creating awareness. Finally, membership in various NGOs and natural clubs will help to creation more aware and intellectual customers.

Keywords: - *Green trend, sustainability, eco-clubs, socially responsible firms, Green products*

INTRODUCTION

Going to green and sustainability is an emerging trend among people and industries. Industrial policy 1991 also accelerates this booming environmental trend especially manufacturing, mining and chemical industries. Since, the birth of industries, nature has been the prime provider of the resources needed to produce the economic outputs. Materials, minerals, fuels, water, plant and land are the main pillars without which industries have no existence. Even in this modern technological era, people are dependent on natural resource for their lively hood. Along with this, countries are striving hard for their enhanced economic activities and GDP growth (Nulkar, G. V. (2014). However, for the industrial and economic growth of the country they should get free supply of natural resources. As economic activities grow, environmental deterioration also happens in parallel. It puts the whole environment under pressure of depletion. Industrialisation has been depleting more resources than all the inhabitants have done since life started on the planet.

In earlier days, availability of abundant natural resource was the main trigger behind most of the industrial progress (factor endowment theory developed by Heckscher and Ohlin). Not only to the industry but also many countries economy is backed by their natural resources especially Gulf countries. Their economic progress and activities depends on their petroleum resources. Religious scripts and epics reveal that the resources available are abundant to the lifelong existences of the human kind (Julia, T et al, (2016). But it is not so abundant to cure the craving exploitation mind. It puts the environment under pressure. Here there is only one way to protect these deteriorating resources is to empower or rouse the ultimate consumers. Consumer is the king of the market, will decide to what product they want or what type of company or which area and how the company want to perform, etc. In this modern technological age they can decide all even the product ingredients i.e. which kind of ingredients can add to the product and exempted one. Moving towards green trend resulted in increased pressure from various stakeholder groups. As a result of, over the past decades, various NGOs and government organisations efforts companies increased their transparency in reporting and others. Even though, many of customer groups not yet aware about emerging green trends happening in the market place.

Dangelico, R. M., & Pujari, D. (2010) explained how Canadians and Italian are responding to sustainability challenges and how integrate new product strategy. It suggests two type of innovations like incremental innovation (increased used of eco-efficiency and substitute with new fewer impact by replacing old) and radical innovation (replace old with new less impacts). Article furnishes various challenges faced like lack of technology, and lack of adequate support from the government, lack of awareness of the customers, quality, aesthetics and credibility. It infers that environmental performance leads to competitive advantages

Gurudas Vasant Nulkar (2014). Tripti Sahu (2012) asserted that consumers' environmental consciousness had a positive impact on green purchase decision of customers. The recycling behaviour aimed at reducing solid waste at the landfill site and effective utilisation of natural resources. Except gender all other demographical factors showing significant influences to the consumer eco-consciousness. And also green purchase attitude of customers has a significant influence on perceived customer effectiveness (**Kinnear et al. 1974, Gupta & Ogden, 2009, Arbuthnot, 1977 and Kellgren & Wood, 1986**). Not only cost factor but also reputation, goodwill, and profits also trigger to reach sustainability. Government supports and subsidies are essential for the continuous uninterrupted growth of this sector. **Gurudas Vasant Nulkar (2014)** infers lower awareness level among consumer

about the industry-environmental relationship. Presently a small segment of consumers only requires green performance of their vendors. When this gain favour, all companies certainly invest in green technologies and innovations. It also gives some improved relationship as a result of their environmental performance.

Kwok Hung Law (2011) discusses green logistic index for the easy comparison of performance among industries and countries. Study classified firms into three, namely, Purchasing, Packaging, and Transportation, etc. The findings revealed that Chinese firms still behind Japan in upstream green logistic implementations like, purchasing. On other hand, Chinese firms focused in downstream activities such as packaging with recycled materials and reduction of transportation costs. Japan industries invested more in GL because of high awareness among, availability of alternative green materials and technologies.

Max. B.E. Clarkson (2017) stated that Reactive, Defensive, Accommodative and Pro-active (RDAP) scale is a useful measure of sustainability performances and firm can sustain and perform in TBL.

Winston Andrew. S (2009) asserts that during the economic down turn the green initiatives companies get more importance. Green thinking/ initiatives can help the companies to spur an economic recovery and also countries that company exists. Also recommended that “reviving up” energy and resource efficiency to get up from economic downturn using environmental data about products and value chains, become creative and through employee engaged in the process.

Mackey, A., Mackey, T. B., & Barney, J. B. (2007) determined that many times it adversely affects the firm’s cash flows and high impact to the customer decision making. In addition to this factors like private information and emotional factors, etc are influencing. This paper mainly focuses on the customer awareness level (**Dangelico, et al, 2010**) to emerging green trend and their green buying behaviour.

Hypotheses Development

First part of this paper contains customers’ awareness level about emerging green consideration and their awareness level among different membership. For testing their membership functions we developed a test hypothesis.

H1 – Customers’ awareness level about emerging green consideration are similar to different membership group

Variables representing green consideration are green product and company, bio-degradable waste, and solid waste disposal, etc. second part of this research paper depicts cluster membership. Respondents can classify into cluster based on their green awareness level as high level cluster, medium level cluster and low level cluster. Then discriminate analysis is used to test reliability of the segmentation into the cluster and the internal consistency of the cluster. Green trend variables are used as exogenous variables and cluster membership taken as endogenous variables. This part of the paper shows association between respondents' demographical variables and cluster membership. Test hypothesis is.

H2 - There is no significant difference between the customers' awareness level about green consideration among three clusters

This last part of the paper draws the green buying behaviour of the customers. It is measured by using nine variables which divided into four construct. With regards to legitimacy a number of variables widely applied in various studies are used to develop the factor construct. We aimed to determine the factor variable which is most influencing the green buying behaviour. To reduce the estimation difficulty we employed factor analysis technique for factor reduction. Test hypothesis is.

H3 – Awareness level has no significant impact to the customers' green buying behaviour

For the purpose of our study we collected majority of data from baby boomers specially those who are working under well known educational institutions. Seriously, it will reflect the green society trend and awareness (Dangelico et al, 2010) about emerging green trend taken place in world market. And an OLS regression will perform to test the impact of green awareness to the customer behaviour. Additionally it proclaims the need of awareness about emerging green trend and it's relevant of today's market.

METHODOLOGY

To examine the extent to which awareness level of Indian customers to emerging green trend, a sample of 158 respondents from a large population of educated customer. The sample includes various demographic profiled people like post-matriculated, graduate and post graduate people, classification based on the educational qualification and different age category, income category and also gender wise. A questionnaire survey of respondent was conducted in 2017.

To measure the awareness level among customers about emerging green trend, a 5 point scaling methodology was applied, developed by Rensis Likert. Emerging green trend

construct was developed by applying seven variables which measures the awareness level of customer about green trend. Point one indicates very poor awareness and five indicates an excellent awareness.

RESULTS AND DISCUSSIONS

Customer awareness level based on the Eco-membership

Customer awareness to green product and services is very essential to the sustainable future world. Sustainable development in all spheres of the life is an essential requirement because ability of future success is depends on the ability to meet the current needs without compromising future needs. There is an emerging need of sustainable awareness to the customers (Nulkar, G. V. (2014) asserts that the level of customer awareness to the green and sustainable is very low in all case. Most of the previous studies in this category, it depicts that customer awareness level to emerging green trend is very low. Even though some of the organisations like NSS (National Service Schemes), Eco-Clubs, Natural Clubs, etc are trying to enhance the customer awareness along with these various governmental and non-governmental agencies already introduced various measures.

Level of customer awareness towards emerging green trends were obtained with respect to the following factors pertaining to the green consideration and the following responses were obtained. Table 01 gives details about the means score of the responses obtained, the standard deviation. And here we passed an independent t test between the organisation members and non-members. To test their green consideration awareness differences, by substituting various variables given the following.

Table 01: Customer awareness levels towards green consideration based on their membership - Mean analysis and t test

| Environmental awareness | Mean | S.D | t value | Sig. |
|--|------|-------|---------|---------|
| Bio-degradable waste | 2.81 | .890 | -5.095 | .000* |
| Solid waste disposal | 2.63 | .905 | -6.277 | .000* |
| Bio-degradable package | 2.56 | .927 | -2.417 | .017** |
| Green products and co. | 2.73 | 1.137 | -1.773 | .078*** |
| NGOs and clubs working for environment | 2.68 | 1.157 | -2.446 | .016** |

*significant at the 0.01 level **significant at the 0.05 level ***significant at the 0.10 level

From the table 01, it can be inferred that membership has significant influences to the customer green and sustainability trend awareness level. Customer eco/ green organisational membership showing significant impacts to the level of customer awareness, Bio-degradable waste and solid waste disposal showing 1 percentage significant level, awareness towards bio-degradable packages and NGOs and Clubs working for environment have significant impact (0.05 level sig.) and Green products and company showing significant at the level of 0.10 levels. This shows the awareness of environmental issue has significantly different among membership group and non-membership group. Of this awareness about the green product and producing companies are very low, it depicts an urgent need of environmental programmes from the side of NGOs and government side for the sustainable future world.

Customer awareness and attitude towards emerging green considerations

Customer awareness about green products and services is an essential requirement for the development of green purchasing behaviour. Businesses are constantly producing various products according to the needs of customers. Growing customer awareness and trend towards a new area will bring the new arena for the enterprises and who fails to satisfy the customer accordingly will be thrown out to the market. Customer awareness level towards the emerging green consideration enables the niche and future marketing opportunity as well as it is the need of tomorrow's business and human kind. Regulatory and businesses must provide opportunity to the customers to serve the environment efficiently. This section deals with the customer awareness level towards emerging green considerations.

Customers' awareness levels towards emerging green consideration were obtained with respect to the following factors pertaining to the green consideration and the following responses were obtained. Table 02 gives details about the means score of the responses obtained, the standard deviation and the ranking given to the various factors based on their mean.

**Table 02: customer awareness levels towards green consideration-
Descriptive statistics**

| Environmental consideration | Mean | Standard deviations | Rank |
|-----------------------------|------|---------------------|------|
| Global warming | 3.71 | 1.021 | I |
| Environmental pollutions | 3.67 | 1.092 | Ii |

| | | | |
|--|------|-------|-----|
| Bio-degradable waste | 2.84 | 0.937 | Iii |
| Solid waste disposal | 2.66 | 0.956 | Vi |
| Bio-degradable package | 2.57 | 0.953 | Vii |
| Green products and co. | 2.73 | 1.137 | Iv |
| Ngos and clubs working for environment | 2.68 | 1.157 | V |

From the table 02, it can be seen that the customer are in agreement with they have ample awareness towards global warming (means of 3.71) and environmental pollutions (3.67). The mean of all other variables are medium in nature, bio-degradable waste (2.84), and NGO's working for environments, etc. This shows that the customer awareness level of emerging green consideration is medium in nature. Overall, it can be inferred that the regulatory and green manufactures need to focus more on the customer awareness levels; wants implement more customer awareness programmes. Seriously, study covers the respondents of graduates & post graduate (87.4%) and age covering 87 percent baby boomers (in between 18-35). A standard deviation close to zero indicates that the mean is reliable and that there is little volatility in the sample. From the above table, it is observed that standard deviation for all three factors is less than 1 and four shows standard deviation near to 1. Which indicates dispersion of the data is low.

Segmentation of the customers

Awareness level of customers may differ from person to person. Some of the customers may well aware about emerging green trends would spur them to learn more their own and others may have little awareness. Some others may have very little awareness would not spending time for getting anything in general. Thus customers may differ from each other regarding the awareness received by them. Hence, it is necessary to group the customers based on their level of awareness of green trends.

K-means cluster analysis is employed to categorize customers into three different groups. It is an explanatory data analysis tool. It helps to organise the observed data into meaningful categories.

**Table 03: Customer awareness levels about green consideration-
Final cluster and ANOVA**

| Environmental consideration | Final Cluster | | | ANOVA | |
|--|---------------|-------|-------|---------|------|
| | 1 | 2 | 3 | F Value | Sig. |
| Global warming | 4 | 4 | 3 | 55.809 | .000 |
| Environmental pollutions | 4 | 4 | 3 | 51.600 | .000 |
| Bio-degradable waste | 2 | 4 | 3 | 35.620 | .000 |
| Solid waste disposal | 2 | 4 | 2 | 60.348 | .000 |
| Bio-degradable package | 2 | 3 | 3 | 28.503 | .000 |
| Green products and co. | 2 | 4 | 3 | 36.133 | .000 |
| NGOs and clubs working for environment | 1 | 3 | 3 | 165.858 | .000 |
| Mean | 2.125 | 3.25 | 2.5 | | |
| No. Of cases | 60 | 42 | 56 | | |
| Percentage | 37.97 | 26.58 | 35.44 | | |

Table 03 shows final cluster and ANOVA results of customer awareness on green trend. The first cluster has low awareness about the green trend with a mean value of 2.125 (60 cases). Contrary to, these customers have high awareness about the global warming and environmental pollution. Cluster two shows high mean value of 3.25 (42 cases), it explains as high awareness level cluster. Of this most of the variables have high relatively score 4. Third cluster contains medium awareness level customer group, mean score 2.5 (56 cases).

F value with respect to NGOs and clubs working for environment is high (165.858) followed by other variables solid disposal, and global warming, etc. from ANOVA results, it can be inferred that all variables are contributing significantly to the segmentation of the customers.



Figure 01 shows the cluster quality of fair to the segmentation of the customer based on the awareness level of the customer to the green trend and consideration. The quality of the segmentation tested with a two-step cluster analysis.

Reliability of segmentation

The reliability of the segmentation into the cluster and the internal consistency of the cluster are measured using Discriminant analysis. The 6 factors leading to green consideration are taken as exogenous variable and cluster membership variable of green consideration is taken as the endogenous variable for measuring reliability of segmentation.

Table 04: customer awareness about Green consideration-

Eigen value and Wilks' Lambda

| Function | Eigen value | % of Variance | Canonical Correlation | Wilks' Lambda | Chi-square | Sig. |
|----------|-------------|---------------|-----------------------|---------------|------------|------|
| 1 | 3.631 | 74.3 | 0.885 | 0.096 | 356.684 | .000 |
| 2 | 1.256 | 25.7 | 0.746 | 0.443 | 123.697 | .000 |

An Eigen value indicates the proportion of variance explained. Table 04 indicates high Eigen value of 3.631 which means discriminant function is more useful in distinguishing between group and second function has insignificant Eigen value 1.256. And also canonical correlation shows high value 0.885 and 0.746. Thus, it can be inferred that two functions are highly correlated with three groups with first function having a strong relationship. From the Wilks' Lambda value, shows 0.096 for the first function and 0.443 for second function, it can be inferred that for the first function the group are distinct each other.

Table 05: Customer awareness levels about green consideration-

Structural Matrix

| Environmental consideration | Function | Function |
|--|----------|----------|
| | 1 | 2 |
| NGOs and clubs working for environment | 0.739* | -0.356 |
| Green products and co. | 0.357* | 0.044 |
| Bio-degradable package | 0.315* | 0.082 |
| Global warming | 0.172 | 0.699* |

| | | |
|--------------------------|-------|--------|
| Environmental pollutions | 0.139 | 0.688* |
| Solid waste disposal | 0.357 | 0.502* |
| Bio-degradable waste | 0.295 | 0.338* |

The structural matrix is the canonical function of the discriminant functions. It shows the relationship between the observed variables and the dimensions created with the unobserved discriminant function. From the table 05, can be observed that some of the values for function one are more than 0.3, there is a correlation and some other not. Table 05 shows the two functions and the standard beta value. The two functions are:

$Z1 = 0.739 * \text{NGOs and Clubs working} + 0.357 * \text{Green products and co.} + 0.315 * \text{Bio-degradable package}$

$Z2 = 0.699 * \text{Global warming} + 0.688 * \text{Environmental Pollution} + 0.502 * \text{Solid waste disposal} + 0.338 * \text{Bio-degradable waste}$

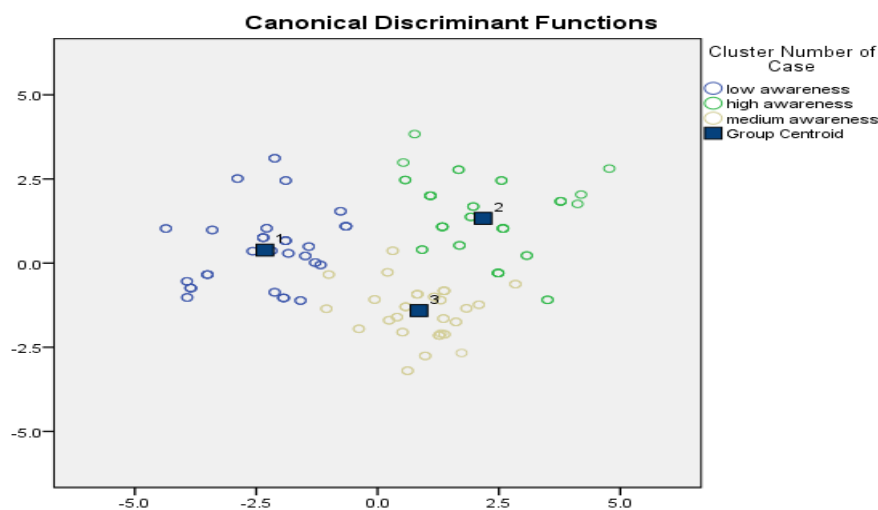


Figure 02 shows the alignment of group members in each cluster. It can be seen that the three group Centroids are distinct and are located in different places not close to each other. It conveys that the cluster analysis has properly segmented the customers and there is good difference among the groups.

Relationship between customer awareness about emerging green trends and their profile

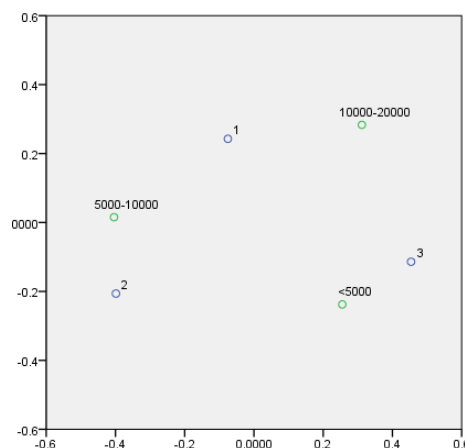
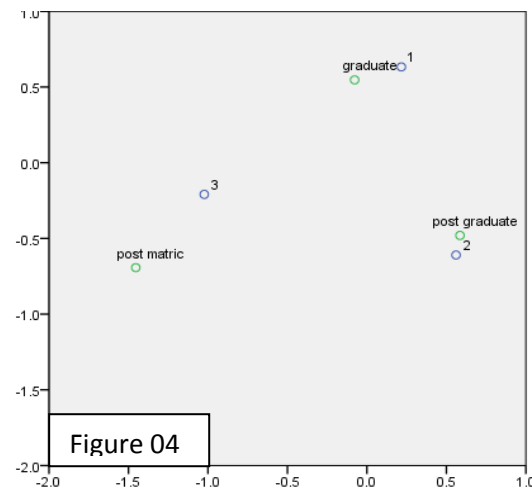
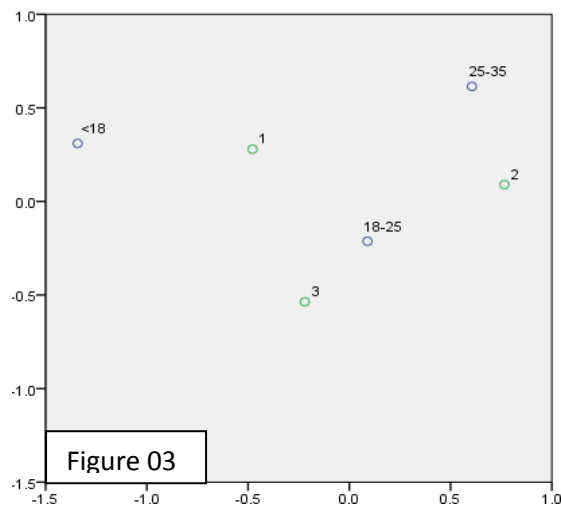
Chi-square analysis is used to find the association between two categories variables. Here, chi-square analysis used to test the association between demographical

variables i.e., profile of customers and the cluster variables of green awareness. The table 05 displays the results.

Table 05: Association between customer awareness levels about emerging green trends and their profiles

| Demographic factors | Environmental consideration | |
|---------------------|-----------------------------|-------|
| | Chi square value | Sig. |
| Age | 11.788 | .019* |
| Gender | 2.636 | .268 |
| Income | 40.695 | .000* |
| Education | 25.110 | .000* |
| Occupation | 2.755 | .252 |

It can be observed from the results displayed in the above table that three factors have a significant association with customer awareness level about green trend viz. Age, Income and Educational Qualification show the significant value is less than 0.05



Correspondence analysis Figure shows how each cluster members group is associated with respondents' age category (figure 03), figure 04 shows educational background of respondents belonging cluster group and the last figure 05 shows association between income level of respondents and their cluster membership.

In figure 03 indicates members belonging to the first cluster (low awareness group) are respondents of below 18 age groups, second cluster (high awareness) belong 25-35 age groups and third cluster (medium) belongs 18-25 age groups. Figure 04 shows the association between cluster membership and respondents educational qualifications. Cluster 1 associated with graduate category who have low level of awareness, cluster 2 related with post graduate have high awareness about green trend and last cluster 3 is associated with post matriculation belongs medium awareness group. From this, it can be inferred that the level of awareness level among graduate people is poor comparing post-matriculate people. And interesting this is that we can infer that government and NGOs started their base root work for the awareness level enhancement and also need to widen to higher level. Figure 05 also shows the association, middle income group has high awareness than high income and low income group,

Green purchase behaviour

Factor analysis

Variables can be grouped based on their relationship among other variables. Grouping of variables can be done by performing the factor analysis. Kaiser-Meyer-Olkin measure of sampling adequacy (KMO) value is 0.582 and significant value in Bartlett's test is 0.000. Factor analysis can be performed for the taken variables.

Table: 06 Factor loading

| Compon ent | Initial Eigen values | | | Rotation Sums of Squared Loadings | | |
|---------------|----------------------|---------------|--------------|-----------------------------------|---------------|--------------|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 2.638 | 29.308 | 29.308 | 1.679 | 18.659 | 18.659 |
| 2 | 1.408 | 15.649 | 44.956 | 1.616 | 17.958 | 36.617 |
| 3 | 1.162 | 12.915 | 57.872 | 1.501 | 16.682 | 53.299 |
| 4 | 1.054 | 11.707 | 69.579 | 1.465 | 16.280 | 69.579 |
| 5 | .781 | 8.682 | 78.261 | | | |
| 6 | .624 | 6.928 | 85.189 | | | |
| 7 | .585 | 6.496 | 91.685 | | | |
| 8 | .447 | 4.971 | 96.656 | | | |
| 9 | .301 | 3.344 | 100.000 | | | |

The factor analysis results show that the variables can be grouped into three variables. If the nine variables are reduced into four then the total variance explained is 69.58 percent which is very significant. This means that the nine variables can be reduced into four variables.

Table: 07 Rotated components Matrix

| Variables | Component | | | |
|-------------------------------------|-----------|------|------|------|
| | 1 | 2 | 3 | 4 |
| Ingredients of the products (V9) | .851 | | | |
| V8 | .676 | | | |
| Disposal treatment (V7) | | .687 | | |
| V3 | | .654 | | |
| V5 | | .590 | | |
| Bio-degradable product use (V2) | | | .866 | |
| V6 | | | .544 | |
| Less energy consuming products (V4) | | | | .883 |
| V1 | | | | .652 |

The rotated components matrix shows that variables V9 and V8 can be grouped into first factor and V7, V3 and V5 can be grouped into second factor and V2 and V6 can be put into third group and finally V4 and V1 can be put under fourth group. The variables within the group are related, variables that can be eliminated by taking one from one group. From the group one V9 can be taken which is taking care to the ingredients of the products intend to buy. V9 is very important variables because the green customers mainly depends the ingredients used to the product manufacturing. In the group two V7 can be retained which shows the disposal treatment of the green consumers. Third group V2 (bio-degradable product use) can be taken. And group four variable V4 (use of less energy consuming products) can be taken. All the variables V9, V7, V2 and V4 are positive because all are positively influences the green buying and consumption trend. The regression analysis is performed to find new equations taking only V9, V7, V4 and V2.

Impact of green awareness to the green buying behaviour of the customers

Table 08: Regression results

| | Model 1 | Model 2 | Model 3 | Model 4 |
|-----|---------|---------|---------|---------|
| | (V9) | (V7) | (V2) | (V4) |
| KA1 | 0.248* | 0.119 | 0.102 | 0.043 |

| | | | | |
|---------------------|----------|---------|----------|----------|
| | (2.595) | (1.026) | (1.154) | (0.501) |
| KB1 | 0.150 | 0.255** | -0.265* | 0.009 |
| | (1.569) | (2.206) | (-3.085) | (0.103) |
| KB2 | 0.082 | 0.020 | 0.225* | -0.014 |
| | (1.046) | (0.213) | (3.150) | (-0.204) |
| KB3 | -0.044 | 0.045 | 0.233* | 0.243* |
| | (-0.052) | (1.026) | (3.440) | (3.669) |
| Adj. R ² | 0.088 | 0.050 | 0.185 | 0.082 |
| Intercept | 1.097* | 2.213 | 1.427* | 1.853* |
| | (-0.590) | (4.923) | (3.921) | (5.606) |

t statistics are reported in parentheses

*1% level of significance **5% level of significance *** 10% level of significance

Multiple regression results show that impact of emerging green awareness to the green buying behaviour of customers. Four construct developed through factor analysis is used test the impact of customer buying behaviour. Awareness level variables involve KA1 (pollution awareness), KB1 (knowledge about solid waste disposal), KB2 (Green product and company), and KB3 (awareness about NGOs and Govt organisation).

Knowledge about pollution has significant impact to the green buying behaviour of the customers. Solid waste disposal knowledge significantly influences for the customers green buying behaviour. Bio-degradable product use significantly influenced by all variables knowledge about pollution, solid waste disposal, knowledge about green product and co., and awareness about NGOs and Government organisation working for it.

CONCLUSION

This paper test the hypothesis that customer awareness level about emerging green consideration are higher in comparison customers belongs to different membership groups than which do not have membership. In this paper, we employed questionnaire survey and examined the level of customer awareness among customers constituting different variables like global warming, pollution, green product and company, etc. Our findings show that membership group has higher awareness than non-member group. Furthermore, our findings

show that awareness level among different clusters is different, measured by using discriminant analysis. There is a significant association between age, income and education qualification and cluster membership. Factor analysis results show that variables-V9 ingredients used to manufacture products is very relevant for moulding customers buying behaviour, disposal treatment, biodegradable product use, less energy consume products etc. are the main factors that influence the customers buying behaviour. Multiple regression result shows that the impact of awareness to the green buying behaviour of the customers. Customer awareness level about emerging green consideration significantly influences the green buying behaviour of customers. Despite limitation of sample size chosen for this study, overall result shows that there is a frequent need of customer awareness about emerging green consideration.

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MANAGEMENT PRACTICES FOR SUSTAINABLE DEVELOPMENT-A CASE STUDY

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ABSTRACT

The objective of present paper is to recap some of the important practices in 'Management' which contribute to sustainability in business and Society. The Company's

law 2013 has ushered in new perspectives in the ever changing business practices which make it all the more challenging. So in the backdrop of new companies Act, it is all the more relevant to refresh and revisit the concept of ‘management practices for sustainability’. Sustainability is a broad spectrum concept which encompasses the responsibility of a Corporation to all the stake-holders. Presently many multinational economic and financial groups indeed the global market and economy itself, are going through a serious internal crisis; It is witnessing many socially and ethically “irresponsible” practices: fraudulent bankruptcies, questionable lending practices by public/private financial institutions, manipulation of accounts, very high managerial salaries, disrespect for basic values, deregulation, disconnection between financial and economic activities etc. The business world, employers, civil society and organizations – all seem to be unanimous in the conviction that “Sustainability” is an essential element of present and future social policies, in all the sectors. The paper also shares some of the best practices in the industry prevailing in this area through the ‘Sustainability eco-system’ created in a large conglomerate namely- Larsen & Toubro (L&T). How global organizations are meeting the twin challenge of retaining their growth & market share and also fulfilling the social obligation through innovative business processes / practices.

Key Words: *Sustainability; Business and Society; best practices; new perspectives; growth aspirations; Professional excellence, Obligation.*

INTRODUCTION

In 2013 government took a revolutionary step by passing new ‘Companies Act-2013’ in Parliament. This new company’s bill, was aimed at addressing crucial issues of corporate governance. The new Companies bill sought to provide further fillip to the cause of sustainability, corporate social responsibility, corporate governance and investor protection. The bill which replaced the Companies Act,1956 envisaged several forward-looking steps, including mandatory maintenance of documents in electronic format, introduction of e-governance and provisions for encouraging ethical corporate behavior. It has provided an environment that would be conducive to enterprise and growth of entrepreneurship. The corporate sector will continue to play an important role in nation-building. Therefore it was natural to provide companies a non-cumbersome, customer friendly and transparent regulatory environment to enable them to function efficiently and productively, to contribute towards economic development along with fulfilling their social obligations.

Methodology

The study is based on the secondary data as well as author’s experience of several years in Industry. The source of secondary data are texts available on the subject and case study data

are from company's published data, as well as reports and website. Detail of the sources are furnished at the end of article under 'References'.

Concept of Sustainable Development

In the backdrop of new companies Act, it is all the more relevant to refresh and revisit the concept of 'Management practices for sustainable development'.

Sustainability is a broad spectrum concept which encompasses the responsibility of a Corporation to all the stake-holders. Let us recount who are these stakeholders to whom it is responsible :-

- Employees,
- Customers,
- Business partners,
- Investors,
- Suppliers and Vendors,
- Government,
- and the Community.

A corporation fulfilling its obligations successfully to all stakeholders is considered a 'good corporate citizen'.

It is also said that a company is only 'sustainable' in long term if it is able to satisfy all stakeholders on a continuous basis.

The business world, employers, civil society and organizations – all seem to be unanimous in the conviction that "Sustainability" is an essential element of present and future social policies, in all the continents and all the sectors.

It has been observed that presently many multinational economic and financial groups indeed the global market and economy itself, are going through a serious internal crisis; It has witnessed many socially and ethically "irresponsible" practices: fraudulent bankruptcies, questionable lending practices by public / private financial institutions, manipulation of accounts, abnormally high managerial salaries, disrespect for basic values, deregulation, disconnection between financial and economic activities etc.

Therefore concept of 'Sustainable development' accommodates a wide variety of achievements and initiatives: moral and ethical. It concerns, "good governance" in the form of codes of conduct, self-proclaimed "charters", internal and external transparency in working and reporting, ethical investments, "socially responsible" investments, conservation of energy and other natural resources, environment friendly business practices, service to the society in its development and up-liftment etc.

So sustainability can be :-

1. Have an overall positive impact on society through a socially responsible conduct;
2. Voluntary integration, by the companies, of social and environmental concerns into their commercial activities and their relations with various stakeholders

Sustainable development defined

One can make an attempt at a definition of ‘sustainable development’: Concept of sustainable development consists in companies themselves defining, unilaterally and voluntarily, social and environmental policies by means of multiple practices which are neither collective agreements nor legislation, and offering, in pursuit of these aims, partnerships to multiple stakeholders.

While there is no universal definition of ‘Sustainable Development’, it generally refers to transparent business practices that are based on ethical values, compliance with legal requirements, and respect for people, communities, and the environment.

Companies historically have been focusing on to make money and increase shareholder value. In other words, corporate financial responsibility has been the sole bottom line driving force. However new driving force is known as sustainability and corporate social responsibility.

It can be best described as the “triple bottom-line”—the totality of the corporation’s financial, social, and environmental performance in conducting its business

As the commercial sector increases its investments in corporate social responsibility in its three usual venues the workplace, the marketplace, and the community the sustainable development will get a sharper focus.

Concern for ‘People’ and ‘Planet’

Thus, beyond making profits, companies are responsible for the totality of their impact on people and the planet. “People” constitute the company’s stakeholders: its employees, customers, business partners, investors, suppliers and vendors, the government, and the community. “Planet” refers to its environment and natural resources. Increasingly, stakeholders expect that companies should be more environmentally and socially responsible in conducting their business. Companies who practice these are referred to as good “corporate citizen”. Today, more and more companies are realizing that in order to stay productive, competitive, and relevant in a rapidly changing business world, they have to become socially and environmentally responsible.

Impact of Globalization

In the last two decades, globalization has blurred national borders, and technology has accelerated time and shortened distance. Given this sea change in the corporate environment, companies want to increase their ability to manage their profits and risks, and to protect the

reputation of their brands. Because of globalization, there is also fierce competition for skilled employees, investors, and consumers loyalty. How a company relates with its workers, its host communities, and the marketplace can greatly contribute to the sustainability of its business success. In the 1870s steel baron Andrew Carnegie earned a reputation as an “enlightened industrialist” by building model communities for his workers and prescribing eight-hour workdays before it became law. In the pre-industrialization period which lasted till 1850, wealthy merchants shared a part of their wealth with the wider society by way of setting up temples for a religious and community cause. Moreover these merchants also at times of natural calamities helped the society in getting over famine and epidemics by providing not only food from their go-downs but also financial help thus securing an integral position in the society.

In post-independence India, public sector was seen as the prime mover of development. PSUs were set up by the state to ensure suitable distribution of resources (wealth, employment etc.) However the public sector was effective only to a limited extent. This led to shift of expectation from the public to the private sector and their active involvement in the socio-economic development of the country became absolutely necessary.

Post-liberalization however Indian companies started abandoning their traditional engagement with CSR and integrated it into **a sustainable business strategy**. Increased growth momentum of the economy helped Indian companies grow rapidly and this made them more willing and able to contribute towards social cause.

A Case Study – Larsen & Toubro (L&T)

This case gives a glimpse into how an Indian multinational, Larsen & Toubro, (L&T) practices the sustainable development, where the company meets all the obligations of not only its customers and employees but all other stake holders. The L&T is one of the 28 Indian companies and the only construction company in India which declares its ‘Sustainability Report’ in public domain. It has won several national/international awards on ‘Corporate Governance and Sustainability’.

To name a few i) ‘Best practices award for sustainable goals’ by UN Global Compact in 2017, ii) Top-15 in ‘Global Sustainability Performance Ranking’ in 2016, iii) ‘Asia’s 2nd most sustainable Company in Industrial sector’ in 2014 etc.

“The Company contributes to inclusive growth by empowering communities and accelerating development through interventions in water & sanitation, health, education and

skill development. ‘L&T-eering’, a structured volunteering programme, encourages and enables employee volunteers or ‘L&T-eers’ to contribute their spare time to community development programmes supported by the Company, thereby enhancing social impact even further. ‘Sustainable development is the key to an organization to survive and thrive. Accordingly, we have set out on a multi-year journey to achieve world class sustainable development through conservation of natural resources, environmental protection, employee engagement and welfare measures that affect different parts of the society’. The Company has reported on all Core Performance Indicators (49) under the ‘Global Reporting Initiative’ (GRI). The last report has been credited with a ‘GRI Checked’ Application level A+ rating,” notes, CMD in his address to shareholders in 72nd AGM, it tracks performance across the triple bottom-line, including environmental responsibility, stakeholder engagement and business sustainability. This year, L&T made new strides in all the three areas, employing newer technologies across its spectrum of operations, thereby delivering enhanced value to our stakeholders.” It acknowledges its responsibility of playing an instrumental role in environment protection, and building social equity to safeguard the interests of future generations.”

Thrust Areas

Thrust Areas of L&T’s Sustainability Programme are:-

1. Energy and Water efficiency, 2. Climate change and Harnessing renewable sources, 3.Green Product Portfolio, 4. Material Conservation, 5. Zero Accident Goal, 6. Health & Wellbeing, 7. Building India’s social infrastructure- Health, Education, Skill development and water & sanitation.

Emphasis on 3Rs

“The emphasis is not only on increasing profits but also improving the efficiency of business processes to minimize the environmental and social cost. “Zero discharge approach” has been adopted at manufacturing locations leading to reduction of fresh water consumption at five of our locations, which are now zero discharge campuses This was achieved through implementation of principle of 3R’s i.e. Reduce, Reuse and Recycle.”

Energy conservation

Energy conservation has been identified as one of the key initiatives in L&T's operations. Targets related to energy conservation included :-

- Conducting energy audit at all manufacturing and office locations.
- Monitoring and conserving energy.
- Developing location wise roadmap for increasing the use of renewable energy

Health & Safety

Occupational Health and Safety (OHS) continues to be an unremitting focus area. The safety strategy is to nurture a 'zero accident' culture and reinforce it with fail safe procedures. "The company's corporate social initiatives cell works closely with community leaders and local NGOs to assess pressing community needs and enable in evolving long term solutions to their needs. CSI (Corporate Social Initiative) cell at Mumbai acts as an apex body to bring in consistency and to extend as well as expand community initiatives across various locations".

Corporate Governance:

The company believes that sound corporate governance is critical for enhancing and retaining investor trust and the company always seeks to ensure that its performance goals are met with integrity. The company has established systems and procedures to ensure this. The company has always worked towards building trust with share holders, employees, customers, suppliers and other stake holders based on the principles of good corporate governance viz; integrity, equity, transparency, fairness, disclosure, accountability and commitment to values. "L&T's corporate governance and disclosure practices go beyond mandated legislation. We foster a work environment where integrity is built-in, where every action is viewed through the prism of transparency, fairness and professionalism and where accountability is a priority."

Community development

"The company's character which is the sigma of the individual attitudes of its employees – reflects an egalitarian outlook. L&T's major intervention in the lives of the underprivileged are through health, education and skill building. Implemented through L&T's establishments and employees, these initiatives are undertaken in partnership with local authorities and NGOs to foster a holistic, sustained approach. "Last year alone , we provided medical

attention to over 220,000 mothers and children across India. Our corporate social initiatives touched 300,000 lives in year 2017, in addition to the L&T Public Charitable Trust's vocational training and livelihood creation programme for rural youth. We extend training initiatives to the community. Last year our Construction Skills Training Institutes, country wide trained over 15,000 youths from underprivileged backgrounds, equipping them to face the future with dignity." "L&T's academy for leadership development at Lonavala near Mumbai crystallizes the value that the company attaches to fostering the leaders of tomorrow. The quality of leadership will be the key determinant of sustainability and lasting success."

CONCLUSION

Therefore management practices for sustainable development is the only trajectory which successful enterprises of future can adapt for survival and growth. Vision of top management must encompass these aspects of governance and social responsibility to achieve financial success. This just highlights in brief how much broad band efforts a modern organization has to exert to really become a 'good corporate Citizen'. "There cannot be an India for the rich, and another India for the rest. Unity between extremes is inherently fragile, and even if it were to hold, would be unacceptable to any organization with a social conscience."- AM Naik, Group Executive Chairman (L&T) in 72nd AGM address.

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ENTREPRENEURIAL LEADERSHIP

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ABSTRACT

Entrepreneurial leadership as "organizing a group of people to achieve a common goal using proactive entrepreneurial behavior by optimizing, innovating to take advantage

of opportunities, taking personal responsibility and managing change within a dynamic environment for the benefit of an organization. Such leadership aims to cultivate entrepreneurial individuals and teams that fully leverage their creative potential in creating value for an organization. Entrepreneurial leadership does this by employing leadership practices that "develop the ability in employees to self-generate, self-reflect, and self-correct in their workplace". Entrepreneurial leadership is effectively using the skills associated with successful individual entrepreneurs and applying those within the environment of a larger organization. This especially means within an organization where those skills have been lost and replaced with a "corporate" mindset that focuses on process, systems and risk minimization rather than on entrepreneurial behavior. The entrepreneurial leader will work within a formalized organizational structure, but use the approaches normally expected of an entrepreneur to identify opportunities. Once an opportunity has been identified, they work towards creating a value proposition which will enable a rapid testing of their key assumptions.

Attributes of Entrepreneurial Leader

The entrepreneurial leader will work within a formalized organizational structure, but use the approaches normally expected of an entrepreneur to identify opportunities. Once an opportunity has been identified, they work towards creating a value proposition which will enable a rapid testing of their key assumptions. Next to an effective management of risk (rather than the minimization of risk often sought within corporate environments), they are required to operate with contextual awareness in order to create a value proposition that delivers value to the customer while taking into account the organizational requirements and strategic aims. The entrepreneurial leader must have the ability to learn fast and within environments of ambiguity and change, while providing clarity and coherence for those around them. The entrepreneurial leader takes responsibility for their actions and those actions must be more proactive than reactive. They think about achieving organizational outcomes in an innovative way and working with a diverse group of people and resources to achieve these goals.

Notable Examples

Perhaps the best known and most widely considered example of an entrepreneurial leader is Steve Jobs, but there are many real life examples in the world of business and other industries, such as Bill Gates, Mark Zuckerberg and Richard Branson.

History

The search for the characteristics or traits of leaders has been ongoing for centuries. History's greatest philosophical writings from Plato's Republic to Plutarch's Lives have explored the question "What qualities distinguish an individual as a leader?". Underlying this search was the early recognition of the importance of leadership and the assumption that leadership is rooted in the characteristics that certain individuals possess. This idea that leadership is based on individual attributes is known as the "trait theory of leadership".

The concept of entrepreneurial leadership was introduced in 2000 by McGrath and MacMillan who suggested that in dynamic markets where there is increased uncertainty and competitive pressure a new type of leader is required. They described this as the "entrepreneurial leader". These fast changing markets or situations give those with an "entrepreneurial" approach the ability to exploit opportunities to gain advantage for their organization faster than others. A number of organizations have sought to develop the concept of entrepreneurial leadership within the business world. A good example is UBS, the global bank, which in the period 2002 to 2006 proactively developed entrepreneurial leadership amongst its top 500 leaders. The success of this was demonstrated by improvements in individual, team and financial performance, the project becoming a key element in the Harvard Business School Case study, "UBS Aligning the Integrated firm". The bank was subsequently awarded the title Best Company for Leaders (Europe) 2005.

The implementation of this project over a multi divisional bank spread globally was complex and took a number of years. This is reviewed in a case study by Chris Roebuck, Visiting Professor of Transformational Leadership at Cass Business School in London. Roebuck was one of the leaders of the team who implemented entrepreneurial leadership in UBS. The principles of entrepreneurial leadership can be applied to a number of sectors and to a wide variety of organizations. The success of this approach has confirmed the compatibility of entrepreneurial leadership to the majority of organizations seeking to improve client/customer service and overall performance.

Prof Chris Roebuck notes that in recent examples of applying entrepreneurial leadership to organizations, the link to employee engagement has increasingly become as a key success factor. This has also allowed development of the concept of entrepreneurial support functions, such as Entrepreneurial HR and Entrepreneurial IT, to support the customer or client facing parts of organizations. Entrepreneurial Leadership is not so much a style of leadership as a focus of leadership and employees' efforts on specific actions that either maximize the effectiveness of service delivery currently or seek to improve it in the future.

Some companies offer several leadership styles within the organization, dependent upon the necessary tasks to complete and departmental needs.

- Laissez-Faire. ...
- Autocratic. ...
- Participative. ...
- Transactional. ...
- Transformational.
- Entrepreneurship is not just for startups. It's a lens through which all organizations should view strategy and leadership in the 21st century to address societal problems.
- Management theories come about in response to particular problems. At the turn of the 20th century, the most notable organizations were large and industrialized and carried out routine tasks to manufacture a variety of products. This led Frederick Taylor to develop the scientific management theory, which advocated optimising tasks by breaking big complex jobs into small ones, measuring what workers did and linking pay to performance.
- Management practice of that era was designed to seek out efficiencies, improve productivity and make "the trains run on time." Theory started to evolve by the 1930s, when unions began to reject the dehumanising effects of earlier practices. This formed the beginning of the human relations movement when researchers started realising that treating people nicely was even better for productivity.
- These management theories, however, have a disadvantage in today's business world. They were founded on the assumption of stable environments and the preeminence of shareholder value as a central motivation in business. They work poorly in more dynamic environments where creating stakeholder value is equally, if not more important.

Filling the gaps:

I would posit that entrepreneurial leadership will (and should) define the next era of management theory. Entrepreneurs have always existed to improve society by spotting gaps and filling them. Henry Ford's mass market automobile made travel exponentially more efficient and comfortable. The phone put a portable computer in our pockets, giving us

information on demand. Entrepreneurs today are going one step further, from addressing market opportunities to addressing market failures. James Chen's new **venture, Adlens**, which aims to provide adjustable and affordable spectacles to the sight challenged, with goals of eventual profitability, is one such example. It has a related social venture, Vision for a Nation that aims to make the glasses available in the developing world. Ninie Wang, an INSEAD alum and CEO of Pine tree Care Group, is another. She addresses the urgent need of home care for the aged in China who have been left behind by their migrating children and a government healthcare system starting to feel the strain of an ageing population.

Her latest innovation is automated in-home healthcare systems that can put them in touch with doctors, nurses, nutritionists and even their own children. From health care to the environment to education, governments are facing budget constraints that leave many citizens underserved. The need for entrepreneurial ideas and strategies to address this shortfall has never been greater. Furthermore, business leaders already have to grapple with new strategies for growth, innovation, regeneration and turnarounds whether they're in start-ups or multinational companies. Therefore, all organizations require entrepreneurial mindsets and entrepreneurial leaders. An executive MBA elective I teach is designed to demonstrate that start-ups, family businesses, innovation, and social ventures all fit under the entrepreneurship umbrella

Entrepreneurship as a continuum

Entrepreneurship in its different forms are a continuum of behaviors related to strategy and leadership often driven by organizational lifecycles. The challenge for all organizations is sustainability based on creating value for stakeholders. I teach my students that there are four entrepreneurial contexts, which require different types of entrepreneurial leadership and strategies.

- Achieving organizational innovation: This requires leaders to strengthen the alignment between strategy and culture by providing leadership that enables creativity and change.
- Starting a new venture: Leaders need to be more hands on, identifying new opportunities and engaging teams and investors. They have to operate differently to big organizations that have access to resources by low-cost probes, teams and partnering.

- They have to be flexible and closer to customers and aim at ensuring the venture survives.
- Social ventures: The main purpose is meeting the unaddressed social or economic needs. Leaders in social ventures should spend more time on partnerships, developing relationships with community, government, NGOs and foundations.
- Funding is less conventional, coming from a combination of sources including sales of products and services, government and NGO grants and project loans with social impact as the main aim.
- Family enterprise: Leaders in this environment have to focus on the parallel planning of the family and business to ensure a successful transition to the next generation. They're backed by family values and capital and have the ability to play the long game.
- Ultimately their aim is grow the family capital be it economic, emotional, social or spiritual.
- The challenge for management educators is to teach managerial practices that focus on entrepreneurial strategy and leadership that can be applied across a range of organizational contexts.
- It's clear that new approaches are needed and the evidence suggests that entrepreneurship in most organizational contexts works. From 3M's flexible attention policy, allowing 15% of budgets to pursue personal projects, or the Ford family quarterly shareholders meeting to consider the future, or James Chen's team struggling with disruptive technology to improve peoples' sight, entrepreneurial leadership is central to growth and social impact in the 21st century.

SOCIAL ENTREPRENEURS: THE GAME CHANGERS - A CASE STUDY WITH REFERENCE TO ARAVIND EYE HOSPITAL

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ABSTRACT

Social entrepreneurs are change-makers who create social impact, improving the lives of underserved. They leave an enduring, sustainable impact with for-profit social ventures, rather than transient relief through charities. They believe that profit and purpose can coexist. Social impact is more than economic returns, is the benchmark for their success. In India, social entrepreneurs are a growing sensation across segments that are financial inclusion, livelihoods, education, affordable housing, renewable energy, waste management, water and sanitation, and healthcare. In healthcare, social impact translates into the number of lives saved or quality of healthcare services. This study examines the uphill battle of sustainable practices with reference to Aravind Eye Hospital through a case study approach.

Keywords: *Social entrepreneurs, sustainable impact, healthcare, social impact*

INTRODUCTION

Aravind eye Hospital was founded by Dr. G. Venkataswamy in the year 1976. It was an 11-bed clinic at Madurai. He started the hospital with high ambitions and perfect foresight. It is also called as a sustainable, social enterprise. Aravind was started with a motive to cure individuals who are “needlessly blind” and to provide affordable eye care treatment to all. Eye sight is a critical problem because it has an impact on overall loss of global productivity. The motive of the clinic was to help the individuals afflicted by the eye problems. The organisation’s endless service and endless dedication brought in a social impact and was later on translated into an unprecedented business structure and culture. Social entrepreneurship framework is one of the elements behind Aravind eye care success. Dr. Venkataswamy’s attitude and spiritual inspiration formed a rare cultural ethos which is not easily pretended by the outsiders of the organisation. Religion and spirituality are the foundations for Dr. Venkataswamy’s dedication to social change and selfless action he has applied his spirituality to the enterprise in a way that was not overbearing, but still managed to deeply penetrate the core of Aravind’s work culture with its positive attitude.

OBJECTIVES OF THE STUDY

- To examine the uphill battle of sustainable practices of Aravind eye hospital through a case study approach.

RESEARCH METHODOLOGY

- The data for the present study is from secondary sources such as online references, book references, magazines, journals and newspaper.

About the founder

Dr. G. Venkataswamy, a Padmashree awardee is generally known as Dr. V. He retired from the Government Medical College, Madurai, as the head of the Department of Ophthalmology. Rather than settling for a quiet retired life, Dr. Venkataswamy was firm to continue with his toil at Government Medical College, especially organising rural eye camp check sight, prescribe needed corrective glasses, do cataract and other surgeries as needed, and advise corrective and preventive measures in short , provide quality eye care. This was to be providing to the poor and the rich alike.

Dr. V started a modest hospital with his personal savings and with partial government support for cataract surgeries done on poor patients from eye camps. From the beginning, a policy was put in place- there would be playing as well as free patients. The paying patients would be charged only moderately and not more than comparable hospitals in the city charged. There were to be no “five-star” customers to cross subsidise the poor patients. Dr. V was certain that high productivity and volumes were necessary if the hospital were to be viable and generate a surplus to provide expansion funds. And that’s how the formation of Aravind eye care hospital came into existence.

Business Model

Aravind’s business model is the key element to their prominence as a social enterprise. Reflecting a strong desire for global impact, it is what sets Aravind apart from other eye-care facilities throughout India and the world. The organisation is structured with an emphasis on quality and quantity. Though the two are often supposed to be mutually exclusive, it is possible and beneficial to serve both Low-cost and high-volume. The operating system was beneficial for many reasons like increased efficiency in work-flow, there was a better clinical outcome and less complications; employment of skilled paraprofessionals allowed doctors time to conduct more surgeries, which reduced prices and increased the number of surgeries performed. The business model of Aravind is innovative and generous. The patient fee is structured into four categories they are free, minimal payment, regular, and premium. Individuals can choose between these and will receive the same quality care no matter which

option they pick. This is an unconventional model, but it has proven successful in increasing the market of potential clients and therefore the organization's total income. Aravind has made eye-surgery available to all kinds of people who desperately need care. The values and motivation of the organisation has brought out social impact in the society. The organisation has been consistent with the strict values and uncompromising selfless nature in accepting donations. All employee wages, facilities, equipment, etc. are funded entirely from within. This financial business model qualifies Aravind as a social enterprise, not a non-profit organization or philanthropic charity.

Aravind has earned patient's trust and satisfaction through their competency, fee structures, and openhearted environment. The patients, themselves have become Aravind's best advertisers. These individuals are usually found through the Aravind community-outreach program. To create maximum impact, Aravind conducts outreach operations that dispatch teams of doctors and nurses to rural communities to screen patients. The targeted people are too poor who can't afford to pay for the transportation into the city to seek treatment at Aravind's hospitals. The camps provide awareness to the poor people about the opportunity that exists for them and also reduces the level of fear and uncertainty associated with hospitals, cities, and eye-surgery. These eye-camps are reaching individuals who may not have sought out eye-care, and this broadening the potential market for Aravind.

Social innovation

The business model of Aravind has set in places a high value on innovation, especially in the areas of fee structure and factory-like operations. The organisation has promoted innovative exploration to advance the eye-care field, demonstrated by Dr. G. Venkataswamy Eye Research Institute. Aravind holds the responsibility for making Intraocular Lenses (IOLs) available to the common people; these lenses were initially believed to be too expensive to incorporate in Indian eye-surgery. Through innovative and forward thinking, Aravind sorted out solution to this problem. Importing lenses was too expensive. Through Aurolab, Aravind decided to manufacture their own high quality lenses and were also able to provide the product at affordable prices. By introducing high quality IOLs for the low end of the market, Aurolab increased the market size and mainstreamed IOL surgery. Later on Aurolab was entered into the field of ophthalmic pharmaceuticals and became India's first non-profit drug company.

In addition to the innovations related to eye-surgery, Aravind also founded an international training and consulting institute called Lions Aravind Institute of Community

Ophthalmology (LAICO). LAICO has consulted sixty hospitals in twenty nine countries and two hundred and thirteen hospitals in India. Aravind also has a school to train para-professionals; some of them have become part of Aravind's team. They also offer postgraduate programs as well. Auro iTech was set up recently to provide information technology facilities to help and to keep Aravind paced with the global, technological world.

SWOT analysis of Aravind eye care hospital

| | |
|---|---|
| STRENGTH <ul style="list-style-type: none">• Goodwill• Highly trained medical personnel• Low cost on operation | WEAKNESS <ul style="list-style-type: none">• Sustainability• No incentive• Employee recognition |
| OPPORTUNITIES <ul style="list-style-type: none">• Government support• Global Expansion (Franchising)• Research and development | THREAT <ul style="list-style-type: none">• Politics is high in India• Demand for expensive medical technology• Private competitors |

Sustainability and scaling up

Aravind's continued innovation and expansion protect the organization from the dangers of stagnation, ensuring financial sustainability. Dr. Venkataswamy was insistent on development of increasing the number of hospitals, community out-reach programs, employees and patients through the operational method. Aravind will remain financially stable for years to come. Aravind has proved to be operationally and financially sustainable, as demonstrated by their successful navigation through generational leadership transitions and the continued relevance of their service.

Over the thirty six years of survival, Aravind has developed to include many eye hospitals, public outreach clinics, local eye-care centres, an Intraocular Lenses (IOL) and ophthalmic pharmaceutical manufacturing plant, educational and training programs, and a research institute. Therefore it is clear that the Aravind model is sustainable and scalable. Dr. Venkataswamy has successfully formed five additional hospitals, modelled after his original start-up in Madurai. The Lions Aravind Institute of Community Ophthalmology (LAICO) consulting group has trained Aravind's techniques to other businesses around the globe as well. Though Aravind's business model has been implemented throughout the world, it has not been an effective approach to healthcare. Our selfish and greedy tendencies would result

in the majority opting for free healthcare even if they could afford to pay the regular or premium price. However, in America -Aravind would tremendously increase the number of people served and provide accessible healthcare to those who currently have unreasonably high co-pays.

CONCLUSION

Aravind has been doing well by using Human Resource efficiently and by bringing in innovation in Healthcare; affordable services with high standards can be provided at the remotest part of the country. Ultimately, it revives the concept that if an organisation is willing to serve the masses, with quality product and services, it is bound to generate revenue and earn profits. Though Aravind's business model of affordable health care might be successful in the states, the culture of the organisation could not be simulated. Among the social enterprises, Aravind's business model is usually sighted and admired as the key aspect of their achievement. Aravind's innovative business model plays a major role in shaping the operations and finance of the organisation. It was framed to bring out a social change in the society. This element is important to create a unique and non-repetitive culture but is rarely referenced or given sufficient credit. It is the blend of Aravind's business model and motivation for social impact that made the organisation a high-performance social enterprise.

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A STUDY ON THE IMPACT OF BRANDED PRODUCTS ON THE CONSUMER – WITH SPECIAL REFERENCE TO MOBILE PHONES

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ABSTRACT

In the current scenario branding has become an inevitable factor in the marketing strategy of any product. The marketers have to create a huge impact of their product in the minds of the consumers before they sell the product to them. The consumers blindly rely upon a well established brand. This study analyses the impact which it creates in the minds of the consumers. How far they are loyal to the brands which they choose and what induces them to stay on to the same brand, with special reference to mobile phones. More than the utility the mobile phones provides, possessing a branded mobile phone itself has become a sense of status and self esteem among today's consumers. In the view to analyse the importance which the consumers give to branded mobile phones this study will make the manufacturers realise the significance of branding their product and establishing their brands strongly in the minds of the consumers. The study was conducted among consumers from Chennai city through structured questionnaire method. The analyses were done through SPSS. The study revealed that the consumers prefer only well established branded products. The most influencing factor which induces the consumers to retain their current brand is better quality. The study also revealed that there is no significant relationship between the socio economic factors of the respondents with regard to the satisfactory level of the current brand of mobile phones.

INTRODUCTION

The firms and organisations in the present context have come to the realisation that one of their most valuable assets is the brand names associated with their products or services. In the increasingly complex world, as individuals and as business managers face more choices with less time to make them. The consumers have a wide variety of products or services which offer same kind of utility. So it becomes very difficult for them to choose between them. Branding a product or service makes this task of the consumers easier. A well established brand will gain the confident of the consumers. Thus a strong brand's ability to simplify consumer decision making, reduce risk, and set expectation is invaluable.

BRAND

According to American Marketing Association(AMA), a brand is a “name, term, sign, symbol, or design, or combination of them, intended to identify the goods and services of

one seller or group of sellers and to differentiate them from those of competition.” But in practice brand is more than an identity for a product or service. It is something that has actually created a certain amount of awareness, reputation, prominence and so on in the market place.(Kevin Lane Keller, et.al). Today’s consumer personifies the brands which is favourite to them especially mobile phones. Mobile phones have become an inevitable product for all of them. Apart from making and receiving calls, smart phones have wide variety of uses. Smart phones provide directions through GPS, take photos, play music and make note of appointments and contacts. By installing different apps provide directions through GPS, take pictures, play music and keep track of appointments and contacts. Popular smart phone brands like Apple, Samsung, Moto, MI etc., are constantly upgrading and introducing new features and better configurations day by day. Through the installation of apps, the list of possible smartphone **uses** multiplies by tens of thousands and grows longer every day.

STATEMENT OF THE PROBLEM

The expectations of today’s consumers are changing frequently. They want their mobile phone to be updated and upgraded with more features, picture clarity, more data space etc. So it is high time for the marketing managers to realise the importance of establishing brands among the consumers. This study takes a step ahead to analyse how the consumers give preference to branded products. It also helps to identify the factor which induces the consumers to retain their current brand of mobile phone.

OBJECTIVE OF THE STUDY

- To study the most preferred brand of mobile phones among the consumers.
- To analyse the factors influencing the consumers to continue with the same brand.
- To identify the most influencing factor which induces the consumers to select the branded mobile phones.
- To analyse the influence of socio-economic factors which induces the consumers to select the brand of mobile phones.

RESEARCH DESIGN

The data required for the research is collected through primary source. A structured questionnaire was framed and it was distributed to the respondents through Google forms.

Sampling was based on random sampling method. The respondents were chosen within the Chennai city. About 103 respondents answered the questionnaire.

Data analysis was carried on through SPSS. Percentage analysis, Friedman test was used to find the mean rank of the factors; t-test was used to find the relationship between the gender with regard to the preference of consumers in choosing the brand of mobile phones. One way Anova test was used to find out the relationship between education with regard to the factors which induces the consumers to select the brand of mobile phones.

REVIEW OF LITERATURE

Smisha K “Influence of Brand Equity on the Purchase Intention towards Domestic and Foreign Brands of Cosmetics ”(2017) The study aimed to identify the factors influencing purchase intention towards cosmetic brand, It analysed the influence of brand equity on the purchase intention of customers towards cosmetic brands. The study revealed that the Factors influencing purchase intention towards domestic and foreign brands are different. The organic ingredient is the most influencing factors of purchase intention in the case of the domestic brand. But it is Brand in the case of a foreign brand. Female customers have more brand awareness in both domestic and foreign brand. The brand wise analysis reveals that foreign brand customers have higher brand equity and purchase intention than domestic brand customers. Among different categories of cosmetic products, hair care products enjoy more brand equity and purchase intention in the case of the domestic A Customer who residing in an urban area has more brand equity and purchase intention than a customer who lives in the rural area in case of both domestic and foreign brand.. Professionally qualified customers enjoy more brand equity in case of the domestic brand but in the case of foreign brand post graduate customers have higher brand equity.

Henrieta Hrablik Chovanová et.al 2015 discussed the Impact of Brand on Consumer Behavior The paper examines the impact of brand on influencing consumers to purchase a. The research conducted between 2009 and 2014 are subject to the content of the paper. Two hypotheses were formulated focused on relationship between the age of respondents and purchasing branded products and between the age of respondents and brand preference. It was inferred that purchasing of branded products and preference of brand origin depends on the age of consumers

TjahjonoDjatmiko et.al., (2015) studied the Brand Image and Product Price; Its Impact for Samsung Smartphone Purchasing Decision This study investigated the reason concerning the purchase decision of smartphone. The variables used were brand image and product price of

Samsung smartphone. Two independent variables Brand Image, and Product Price and one dependent variable Purchase Decision, The result showed that customer not just only influenced by the product but also the price as well.

Nor Sara Nadia MuhamadYunus., et al.,analysed the influence of country-of-origin on consumer Purchase Intention: The Mobile Phones Brand from China(2016) The study aimed to investigate the determinant factors of country-of-origin that consumer considers in purchasing mobile phones brand that originated from China. Country image, perceived product quality and brand familiarity have been used as pre-determined factors in measuring consumer's purchase intention. The results of the analysis showed that all pre-determined variables are significant and highly correlated in influencing consumer purchase intention towards mobile phones brand from China.

Chia-juliu et al.,The Deep Impression of Smartphone Brand on the Customers' Decision Making (2014) The study aimed to identify the impression of the customers on different brands of smart phone. The results of the survey revealed that maximum of the respondents were willing to spend more money to buy their favorite brand of smart phone. this study suggested that the brand logo is the most important criterion when consumers make a decision to buy a product. The amount of sales of the product depends mostly on the brand.

AziraRahimSiti et al., discussed the Factors Influencing Purchasing Intention of Smartphone among University Students (2016) this paper examined about factors influencing purchasing intention of smart phone among university students. The result showed that three variables that are product features, brand name and social influence have significant relationship except one variable, product sacrifice that has no significant relationship with purchasing intention.

DATA ANALYSIS AND INTERPRETATION

The data collected from the respondents were analysed through SPSS package. Interpretations were done through the results obtained from the study.

Table 1: Table showing the mean rank of the most preferred brand of mobile phone

| S.NO | BRAND | MEAN RANK | RANK |
|------|---------|-----------|------|
| 1. | Apple | 2.85 | I |
| 2. | Moto | 3.18 | II |
| 3. | Samsung | 3.25 | III |

| | | | |
|----|--------|------|----|
| 4. | Nokia | 3.32 | IV |
| 5. | MI | 3.90 | V |
| 6. | Others | 4.50 | VI |

From the above table it is inferred that the mean rank of the brand Apple is 2.85. This implies that most preferred brand of mobile phone is Apple. The next most preferred brand of mobile phone is Moto. Samsung, Nokia and MI were ranked third, fourth and fifth rank. The mean rank was found using the Friedman test.

Table 2: Table showing the factors which influence the consumers to continue with the same brand.

| S.NO | FACTORS | FREQUENCY | PERCENTAGE |
|------|--------------------|-----------|------------|
| 1. | Better Service | 38 | 37 |
| 2. | Durability | 26 | 25 |
| 3. | Try out new brands | 15 | 15 |
| 4. | Status Symbol | 12 | 12 |
| 5. | Price | 12 | 11 |

From the above table it is inferred that the factors which influence the consumers to continue with the same brand is better service. Durability, try out new brands, status symbol and price are the other factors which influence the consumers to continue with the same brand.

Table.3: Table showing the mean rank of the factors which induce the consumers to select the brand of mobile phones.

| S.NO | FACTORS | MEAN RANK | RANK |
|------|---------------------|-----------|------|
| 1. | Better quality | 2.37 | I |
| 2. | Easy to use | 2.87 | II |
| 3. | Durability | 3.18 | III |
| 4. | Additional Features | 3.24 | IV |
| 5. | Cost of the product | 3.33 | V |

From the above table it is inferred that Better quality is the main factor which induces the consumers to select the brand of mobile phones. The next factor is easy to use. The other factors are durability, Additional features and cost of the product.

Ho: There is no relationship between gender with regard to the preference of consumers in choosing the brand of mobile phones.

Table 4: Table showing the relationship between the genders with regard to the preference of consumers in choosing the brand of mobile phones.

| S.No | Male | | Female | | T - Value | P value |
|------|------|------|--------|------|--------------|--------------|
| | Mean | SD | Mean | SD | | |
| 1. | 9.6 | 4.69 | 8.7 | 4.22 | 0.083 | 0.774 |

From the above table it is inferred that the p value is 0.774 which is more than 0.05. Therefore the null hypothesis is accepted at 5% level of significance. This implies that there is no significant relationship between gender with regard to the preference of consumers in choosing the brand of mobile phones.

Ho: There is no relationship between Education and the Factors influencing the consumers to select the brand of mobile phones.

Table 5: Table showing the relationship between Education and the Factors influencing the consumers to select the brand of mobile phones.

| | Mean Square | F | Sig. |
|----------------|-------------|-------|------|
| Between Groups | 50.428 | 2.718 | .071 |
| Within Groups | 18.553 | | |
| Total | | | |

From the above table, the p value is 0.07 which is more than 0.05. Therefore the null hypothesis is accepted 5% level of significance. This implies that there is no significant relationship between Educational qualifications of the respondents with regard to the factors influencing the consumers to select the brand of mobile phones.

FINDINGS AND SUGGESTIONS

1. It was found from the study that 68% of the respondents are female and 32% of the respondents are male.

2. It was found from the study that maximum of the respondents are in the age group of 20-30 years.
3. The study revealed that the maximum of the respondents possess Post Graduate Degree.
4. It was inferred from the study that maximum of the respondents are employed in private sector.
5. It was found from the study that maximum of the respondents earn an annual income below two lakhs.
6. It was found from the study that the most preferred brand of mobile phone is Apple. The next most preferred brand of mobile phone is Moto. Samsung, Nokia and MI were ranked third, fourth and fifth rank.
7. From the above table it is inferred that the factors which influence the consumers to continue with the same brand is better service. Durability, try out new brands, status symbol and price are the other factors which influence the consumers to continue with the same brand.
8. Better quality is the main factor which induces the consumers to select the brand of mobile phones. The next factor is easy to use. The other factors are durability, Additional features and cost of the product.
9. It was inferred from the study that there is no significant relationship between the gender with regard to the preference of consumers in choosing the brand.
10. It was found from the study that there is no significant relationship between the educational qualifications of the respondents with regard to the factors influencing the consumers to select the brand of mobile phones.

SUGGESTIONS

It was suggested from the above study that the manufacturers should ensure that their brand is of good quality because most of the respondents feel that the main reason to choose the brand of mobile phone is for better quality. If they are assured of better quality, they don't mind spending money for the product in case of mobile phone. The respondents also feel that the main reason for continuing the same brand is better service. So it was suggested to the manufacturers to provide better service. If they provide better service the consumers will continue to use the same brand. There is also a scope that they may prefer to buy new version of the same brand.

CONCLUSION

This study gives a clear view for the producers and marketers that once they are successful in establishing their brand name in the minds of the consumers they can gain confidence among the consumers. The consumers will themselves spread the brand name to their friends and relatives. Therefore branding is an important marketing strategy which has a strong impact on the consumers. The socio-economic factors of the respondents does not have any impact on the factors influencing the consumers to select their brand of mobile phones.

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A STUDY ON ENTREPRENEURIAL COMPETENCY AMONG MSME SECTOR – WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT

Entrepreneurial competency is important for the entrepreneurs to improve their efficiency in business activities. Because, the present situation is highly competitive and sustaining in a business is not an easy task. In this scenario, the present study is aimed to assess the strategic, managerial and personal competency of entrepreneur among the MSME sector. For this purpose, the study utilized the conventional analysis, scoring technique and Kruskal – Wallis Test. It is clear that the improvement of competency among MSME sector entrepreneur will be resulting to more efficiency and yield good performance in their business. Moreover, the increasing of education status positively associated with improvement of competency of entrepreneur.

Key Words: *Entrepreneurial competency, strategic competency, managerial competency, personal competency, conventional analysis, scoring technique and Kruskal – Wallis Test.*

INTRODUCTION

Entrepreneurial competency is important for the entrepreneurs to improve their efficiency in business activities. Because, the present situation is highly competitive and sustaining in a business is not an easy task. Entrepreneurship as a concept gathered prominence in economic literature mainly through the writings of Richard Cantillon (1680-1734), who gave the concept some analytical treatment and assigned the entrepreneur an economic role by emphasizing on 'risk' as a prominent entrepreneurial function (Gopukumar, 1995). According to encyclopedia Britannica entrepreneur means individual response for the operation of the business, including the choice of a product, the mobilization of the necessary capital, decisions on product prices and quantities, the employment of the labour and expanding or reducing the productive facilities. However, the present study is aimed to assess the competency of entrepreneur among the MSME sector.

OBJECTIVES OF THE STUDY

1. To assess strategic, managerial and personal competency of entrepreneurs in MSME sector
2. To examine the business performance of entrepreneurs in MSME sector
3. To analyze the association of educational status and managerial competency of entrepreneurs in MSME sector

METHODOLOGY

To fulfill the purpose of the present study, the primary data were collected from MSME sector entrepreneurs in Chennai metropolitan region. However, the random sampling technique was adopted and data were collected from 50 sample respondents through well-structured questionnaire. The collected primary data were analyzed by utilizing of conventional analysis, scoring technique and Kruskal – Wallis Test.

LITERATURE REVIEW

There is substantial literature available in the context of various socio-cultural, environmental and psychological attributes that affect entrepreneurship development outside India. Some studies (Morris and Lewis, 1991; House et al., 1993) focus on entrepreneurship as an environmentally determined phenomenon. They contend that entrepreneurial traits are strongly influenced by infrastructure, political and economic turbulence, one's family, school and work environment. Herron (1990) argued that the motivation for entrepreneurship is influenced by certain traits, which may be seen as psychological characteristics, and values, which are broad tendencies and learned predispositions. The study has identified seven skills as being relevant for entrepreneurial success and new venture performance: product/service design, business, industry, and leadership, networking, administrative and entrepreneurial. Deakins et al., (1997) identified that the critical resources that impact the long-term success of start-ups include financial capital, access to markets and availability of information. Thomas and Mueller (2000) observed that traits that are seen to motivate entrepreneurship include innovation, risk propensity, internal locus of control, and energy level. Hayton et al., (2002) studied the relationship between culture and entrepreneurship and found that national cultural values are significantly related to individual personality traits. Baum and Lockey (2004) introduced the notion of 'new resource skill' which is the ability to acquire the resources needed to start and grow a new business venture. Prahalad (2004) observed that inability and inconsistencies in enforcing laws, bureaucratic interpretation of rules, and lack of accountability, hooliganism and political muscle man ship, corruption are significant deterrents to entrepreneurship development in developing countries.

There are very few studies available related to the influence of socio-cultural, environment and psychological factors in Indian context. Among the few empirical studies available in India, an important one is that of Vinze (1987), which studied the socio-economic background and the factors that contributed to entry into business of women entrepreneurs in Delhi. Pujar (1989) observed that ingredients like need for achievement,

economic independence, and autonomy are essential elements for the success of an entrepreneur. Kaza (1996) remarked that on the psychological side, willingness to take risks, ambition, a strong desire for individual achievement, and persistence are considered some of the main traits that affect entrepreneurial behavior. Rani (1996) examined the socio-economic background and motivational factors of women entrepreneurs in Vishakapattinam, and concluded that entrepreneur is very different from a non-entrepreneur in social and psychological disposition. Singh (1997) found that personality influences entrepreneurial behavior through the motivational route.

ANALYSES OF DATA

It is observed from the primary data, 42 sample respondents are male and 8 are female. Moreover, 15 sample respondents were studied school level and remaining were studied college level education. 76 percent respondents were running their business through sole proprietorship and rest of them were running partnership firm. It is clear that 54 percent respondents were belongs to micro enterprises; remaining 30 and 16 respondents were belongs to small and medium enterprises respectively.

Table 1: Scoring Technique on Strategic Competency

| Sl. No. | Variable | Total Score | Mean Score | S.D. | Mean Rank |
|---------|---|-------------|------------|------|-----------|
| 1 | Strategic planning is pivotal to MSME sector to achieve their future goals. | 134 | 2.68 | 0.91 | 7 |
| 2 | Marketing strategy is very important for a successful business venture. | 196 | 3.92 | 0.27 | 1 |
| 3 | Financial planning is claiming a crucial role for the smooth role of the business. | 191 | 3.82 | 0.52 | 3 |
| 4 | Supply chain strategy increases the smooth flow of receivable management. | 186 | 3.72 | 0.45 | 4 |
| 5 | Lack of strategic planning leads the entrepreneurial venture sick. | 193 | 3.86 | 0.35 | 2 |
| 6 | Awareness of government policies and implementing them in a wise planned way helps the entrepreneurs to run their business effectively. | 127 | 2.54 | 1.07 | 8 |
| 7 | Need based training in technical aspects will empower the entrepreneurs. | 165 | 3.30 | 0.71 | 5 |
| 8 | Consulting the technical experts helps to choose the correct technical ability. | 140 | 2.80 | 1.41 | 6 |

Source: Primary Data.

The above table shows that the entrepreneur gave first priority for marketing strategy (3.92); followed by importance of strategic planning (3.86) and financial planning (3.82).

Similarly, scoring technique results for managerial competency presented in table 2. The first rank positioned by Effective managerial competency aids to organize the employees in the organization (3.36), followed by Gathering latest information before starting a new project or venture (3.32).

Table 2: Scoring Technique on Managerial Competency

| Sl. No. | Variable | Total Score | Mean Score | S.D. | Mean Rank |
|---------|--|-------------|------------|------|-----------|
| 1 | Gathering latest information before starting a new project or venture. | 166 | 3.32 | 0.65 | 2 |
| 2 | It helps to analyze multiple ways to accomplish a task. | 154 | 3.08 | 0.70 | 8 |
| 3 | Consulting experts in the field for the problems encountered is one of the managerial competencies. | 152 | 3.04 | 0.49 | 9 |
| 4 | Examine the mistakes happened & implementing the corrections for new policies & decisions. | 162 | 3.24 | 0.62 | 3 |
| 5 | It augments the entrepreneurs to take correct decision making ability in critical environment. | 162 | 3.24 | 0.66 | 3 |
| 6 | Managerial competency is used to apply logical & a systematic approach to the business activities. | 157 | 3.14 | 0.61 | 5 |
| 7 | Efficient in interpersonal skills is developed due to this competency. | 157 | 3.14 | 0.50 | 5 |
| 8 | Systematic approach in all the course of action assists the entrepreneurs to take correct decisions. | 155 | 3.10 | 0.51 | 7 |
| 9 | Effective managerial competency aids to organize the employees in the organization. | 168 | 3.36 | 0.66 | 1 |

Source: Primary Data.

Table no.3 displays results on personal competency of MSME sector entrepreneurs which indicate that the variables of confident and finding and connectivity with profitable avenues are occupied first rank (3.44).

To examine business performance of MSME sector entrepreneurs the scoring technique is applied and results convey that efficiency of investment is increased (3.78) further they reported that profitability is in increasing trend (3.72). However, the productivity of the organization occupied last rank (3.18).

Table 3: Scoring Technique on Personal Competency

| Sl. No. | Variable | Total Score | Mean Score | S.D. | Mean Rank |
|---------|--|-------------|------------|------|-----------|
| 1 | I prefer situations where I can control the outcomes as much as possible. | 164 | 3.28 | 0.57 | 6 |
| 2 | I feel confident that I will succeed in whatever I do. | 172 | 3.44 | 0.50 | 1 |
| 3 | I try to think of all the problems I may encounter and plan what to do if each problem occurs. | 165 | 3.30 | 0.46 | 3 |

| | | | | | |
|---|--|-----|------|------|---|
| 4 | I always committed to my work. | 156 | 3.12 | 0.52 | 8 |
| 5 | Systematic planning and monitoring is the success mantra of my business. | 165 | 3.30 | 0.46 | 3 |
| 6 | I always go for demanding the efficiency and quality of my product. | 165 | 3.30 | 0.46 | 3 |
| 7 | I am capable enough to connect the network where I am getting profit. | 172 | 3.44 | 0.50 | 1 |
| 8 | I try things that are very new and different from what I have done before. | 160 | 3.20 | 0.49 | 7 |

Source: Primary Data.

Table 4: Scoring Technique on Business Performance

| Sl. No. | Variable | Total Score | Mean Score | S.D. | Mean Rank |
|---------|---|-------------|------------|------|-----------|
| 1 | Over the span of a year the investment efficiency increased considerably. | 189 | 3.78 | 0.58 | 1 |
| 2 | Profitability is showing an upward trend due to new business venture. | 186 | 3.72 | 0.45 | 2 |
| 3 | Operational efficiency has increased significantly. | 183 | 3.66 | 0.52 | 3 |
| 4 | Sales volume obtained its movement. | 165 | 3.30 | 0.46 | 7 |
| 5 | Turnover and cash flows are found significant during the cover of business. | 172 | 3.44 | 0.50 | 6 |
| 6 | Number of customers increased significantly. | 179 | 3.58 | 0.50 | 4 |
| 7 | Stronger entrepreneurial characteristics have much influence on business performance. | 173 | 3.46 | 0.61 | 5 |
| 8 | Productivity of the organization is found significant | 159 | 3.18 | 0.66 | 8 |

Source: Primary Data.

Table 5: Results of Kruskal – Wallis Test on Managerial Competency

| Sl. No. | Variable | Qualification | Total | Mean Rank | Chi - Square | Sig. |
|---------|---|---------------|-------|-----------|---------------|--------------|
| 1 | Gathering latest information before starting a new project or venture. | School | 15 | 18.67 | 6.797 | 0.033 |
| | | UG | 22 | 26.70 | | |
| | | PG | 13 | 31.35 | | |
| 2 | It helps to analyze multiple ways to accomplish a task. | School | 15 | 20.30 | 6.404 | 0.041 |
| | | UG | 22 | 24.68 | | |
| | | PG | 13 | 32.88 | | |
| 3 | Consulting experts in the field for the problems encountered is one of the managerial competencies. | School | 15 | 17.33 | 13.089 | 0.001 |
| | | UG | 22 | 27.57 | | |
| | | PG | 13 | 31.42 | | |
| 4 | Examine the mistakes happened & implementing the corrections for new policies & decisions. | School | 15 | 20.00 | 4.399 | 0.111 |
| | | UG | 22 | 26.66 | | |

| | | | | | | |
|---|--|--------|----|-------|--------|-------|
| | | PG | 13 | 29.88 | | |
| 5 | It augments the entrepreneurs to take correct decision making ability in critical environment. | School | 15 | 21.50 | 4.037 | 0.133 |
| | | UG | 22 | 24.77 | | |
| | | PG | 13 | 31.35 | | |
| 6 | Managerial competency is used to apply logical & a systematic approach to the business activities. | School | 15 | 16.07 | 12.976 | 0.002 |
| | | UG | 22 | 28.00 | | |
| | | PG | 13 | 32.15 | | |
| 7 | Efficient in interpersonal skills is developed due to this competency. | School | 15 | 21.13 | 3.850 | 0.146 |
| | | UG | 22 | 26.27 | | |
| | | PG | 13 | 29.23 | | |
| 8 | Systematic approach in all the course of action assists the entrepreneurs to take correct decisions. | School | 15 | 20.60 | 5.127 | 0.077 |
| | | UG | 22 | 26.14 | | |
| | | PG | 13 | 30.08 | | |
| 9 | Effective managerial competency aids, to organize the employees in the organization. | School | 15 | 21.90 | 1.895 | 0.388 |
| | | UG | 22 | 26.11 | | |
| | | PG | 13 | 28.62 | | |

Source: Primary Data.

To analyse the association of education statues and managerial competency among MSME sector entrepreneur the Kruskal – Wallis Test utilised and the results are presented in table 5. It shows that gathering the latest information (χ^2 Value is 6.797**), multiple way analysis for a task (χ^2 Value is 6.404**), discussion with experts (χ^2 Value is 13.089***) and logical and systematic approach (χ^2 Value is 12.976***) competencies are high for more qualified respondents than their counterparts.

CONCLUSION AND SUGGESTIONS

It is clear that the improvement of competency among MSME sector entrepreneur will be resulting to more efficiency and yield good performance in their business. Moreover, the increasing of education status positively associated with improvement of competency of entrepreneur. From the analysis the researcher offered the following suggestions: It is observed from the field study that the entrepreneurial training programme conducted by DIS is reached very meager for MSME sector entrepreneur. This is, therefore, Government should take full-fledged efforts to cover maximum number of MSME sector entrepreneur. Further, Providing loan facilities at low interest rate is necessary to develop MSME sector as opined by respondents. The professional oriented training programme is also needed for improving competency among MSME sector entrepreneur. Last but not least, our education system should be changed towards make an employer not an employee.

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**A STUDY ON THE EFFECT OF BRAND AWARENESS ON PURCHASE
DECISION OF ORGANIC FOOD PRODUCT**

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ABSTRACT

The concept of organic food is gaining extensive acceptability. Consumers are becoming more aware about their health and are looking for food that serves as a hopeful alternative. Organic foods are gaining attention among people as it is free from chemicals and artificial additives. Many number of organic food brands are available in the market. The main objective of this study is to find out the level of brand awareness and its influence on purchase of organic food products. The data was collected from 100 organic consumers in Chennai city through a structured questionnaire. Questions related to brand awareness; brand recognition and purchase of organic food products were asked. It was found that in general, there is a high level of brand awareness among consumers of organic food products. The organic customers changing brand frequently until they feel comfortable with one brand. The study will help companies to understand customers and can plan for effective methods to build brand image.

Keywords: *Organic food, Brand awareness, Purchase decision.*

INTRODUCTION

The present educated consumers are significantly worried about their own and their children's health. Modern food-processing technologies, such as irradiation and genetic engineering; use of additives and chemical preservatives and increase in food-related sicknesses like mad-cow and bird flu etc. have raised the security worries among the purchasers and influenced their buying behavior. They are disturbed about the consequences of high amounts of chemical infusions in food items and consider things originating from characteristic cultivating techniques as great and advantageous, organic food serves as a promising alternative for these people. Organic products are grown under a system of agriculture without the use of chemical fertilizers and pesticides with an environmentally and socially responsible approach. Strategy for cultivating works at the grass root level protecting the conceptive and regenerative limit capacity of the soil, good plant nutrition and sound soil management, and it produces nutritious food that is rich in vitality and has protection from sicknesses.

Organic agricultural export market is one of the major drivers of organic agriculture in India. In 2015-16, India exported food items worth 298 million USD to many countries and the size of the domestic market was only 0.36 Billion USD. But now with increasing awareness, increase in sent out disposable income, expanded activities by government and NGO's, it is foreseen that local market to develop at around 40%. Because of the enormous potential offered by domestic market, a number of organic food producers, who were mainly exporting to developed countries are also targeting to serve domestic consumers. Although the market is at growing stage but is expected to grow at a fast pace, this study aims to come across the level of brand awareness among organic food consumers and to study the relationship between brand awareness and purchase of organic food product.

Brands offer a certain amount of legal protection from competition because of trademark law. A Trademark can be a unique word, device, or symbol that distinguishes a company. Companies can trademark their business name as long as they use it. Registering a brand as a trademark allows the holder to bring legal action against any competitors that try to infringe on its branding.

REVIEW OF LITERATURE

Aaker (1991) defines brand awareness as “the ability of a potential buyer to recognize or recall that a brand is a member of certain product category; a link between product class and brand is involved”.

Keller (1998) inserted the concept of brand awareness into brand knowledge. He says the concept of brand awareness is with the two diverse set of aspects such as Brand Recognition and Brand Recall Performance.

David A, &Joachimsthaler, E. (2000) Brand awareness refers to a consumer knowing of a brand's existence; at aggregate level it refers to the proportion of consumers who know the brand.

Verbeke, W., (2005) Brands, labels or quality marks can perform the function of a heuristic in facilitating food consumption decisions because a brand recognized by consumers is more likely to be chosen by them during purchasing process as it strikes trust and stands for the guarantee of quality promised by the provider.

Wier et al.(2008), in Great Britain and Denmark, it was found that 54 % of all Danish consumers trust branded organic products more and being a well known brand is highly important for ensuring consumer confidence.

Chen, M.-F. (2007) It also helps to form more positive attitude towards organic food and is a

good way of dispelling consumer's suspicion.

Patro, S., & Varshney, S. (2008) Brand recognition means the ability of consumers to confirm that they have previously been exposed to a brand, and brand recall means the ability of consumers to name a brand when given the product category, or some other similar cues.

Kotler, P., Keller, K. L. (2009) explained that consumer decision-making follows successive sets before the final purchase decision is taken – Total Set, Awareness Set, Consideration Set, Choice Set, and Final Decision. Total Set represents the total number of brands available in the market to a consumer. Awareness set represents the subset of brands that the consumer is aware of. Consideration set is that subset of brands, which meet the initial buying criteria of the consumer. As the consumer gains more information, only few brands will find place in the choice set and will ultimately be considered for final decision.

OBJECTIVES

- To study the brand awareness for organic food product.
- To find different level of awareness on the basis of demographic variables.
- To study the relationship among brand awareness and purchase decision of organic food.

METHODOLOGY

To attain the objectives of the study, the available literature related to organic food was studied. Then, market survey was carried out with commonly available brands of organic product. The survey is descriptive in nature and convenience sampling has been adopted with a sample size of 100 in and around Tambaram, Chennai city. The Questionnaire is personally hand delivered and opinions are collected from Organic customers. Demographic information such as age, gender, education and is also collected and the data were analysed.

ANALYSIS & RESULTS

In this chapter the brand recognition, age of respondents, frequency of purchase are analysed and also purchase frequency with brand awareness and brand awareness with age analysed.

Brand Recognition

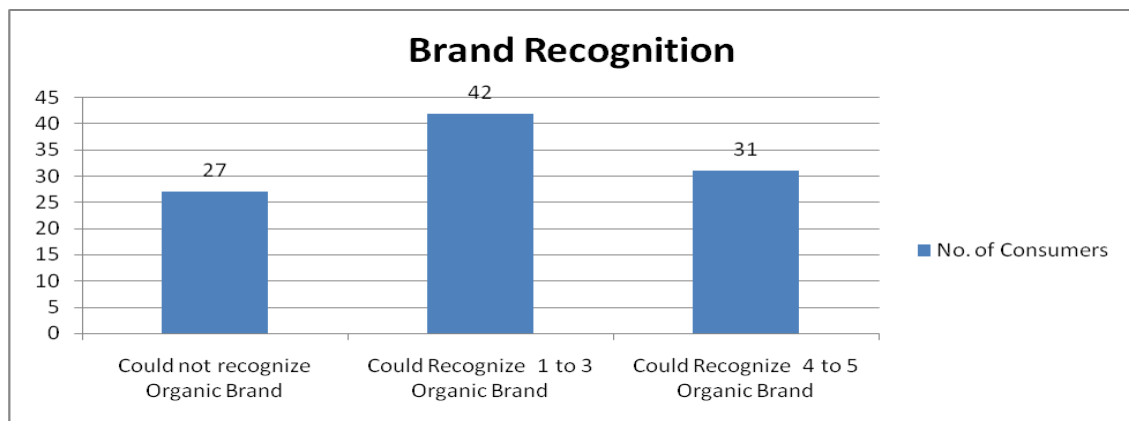
To discover the level of brand recognition, organic consumers were given logos of five commonly available brands in stores, 24 Mantra , Down to earth , Eco care , Organic India , Pure & Sure and they were asked to name the brand name.

Table I presents brand-wise level of familiarity and it is found that 42 percent consumers are able to recognize 1 to 3 Brnd Name , 27 percent consumers are not able to recognize any brand name and 31 percent consumers are able to recognize all the five brands.

Table 1. The Brand Recognition

| Brand Recognition | Could not recognize Organic Brand | Could Recognize 1 to 3 Organic Brand | Could Recognize 4 to 5 Organic Brand |
|--------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| No. of Consumers | 27 | 42 | 31 |

Chart 1. The Brand Recognition



Organic Brand Awareness:

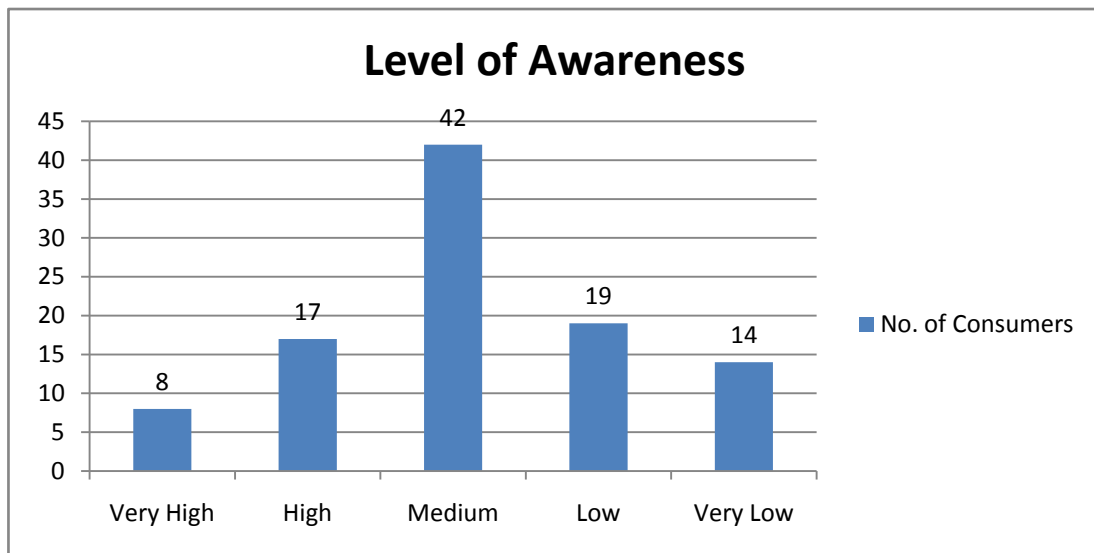
Consumers were asked about the level of awareness about the difference between natural products, herbal products and organic products. Respondents were asked to scale their awareness in a five point scale.

The figure 2 shows the 8 percent of the respondents are having very high level of awareness, 17 percent of the respondents are having high level of awareness, 42 percent of the respondents are having medium level of awareness, 19 percent of the respondents are having low of awareness, 14 percent of the respondents are having very low of awareness.

Table 2. The Organic Brand Awareness

| Level of Awareness | Very High | High | Medium | Low | Very Low |
|---------------------------|-----------|------|--------|-----|----------|
| No. of Consumers | 8 | 17 | 42 | 19 | 14 |

Chart 2. The Organic Brand Awareness



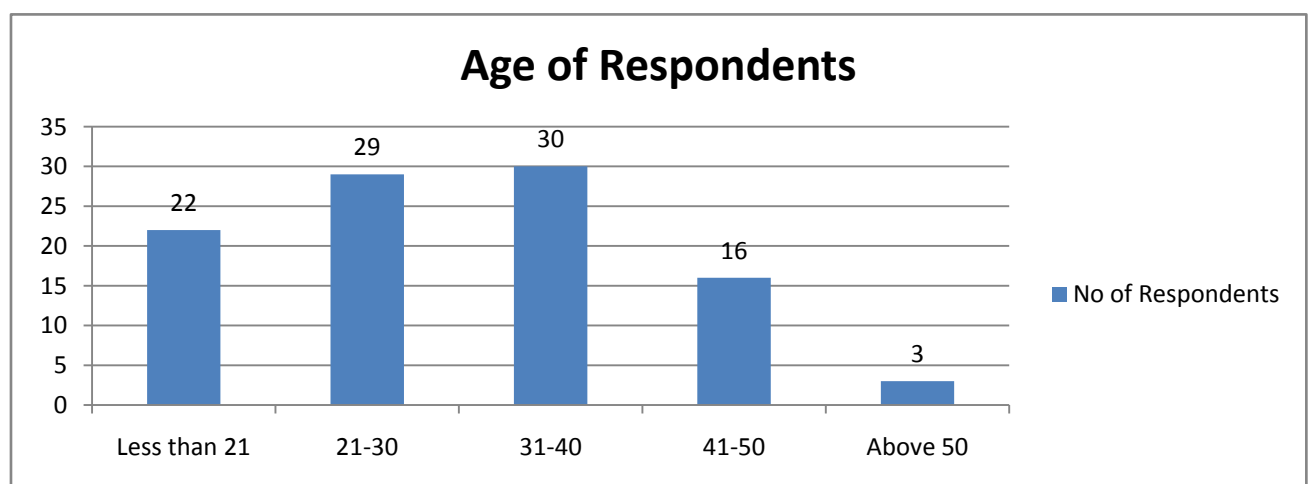
Respondent Age

The table 3 shows that the 22 respondent were in the age group of less than 21, 29 respondent were in the age group of 21- 30 , 30 respondent were in the age group 31-40,16 respondent were in the age group of 41-50 and 3 respondent were in the age group of greater than 50.

Table 3. The Age of Respondents

| Age | Less than 21 | 21-30 | 31-40 | 41-50 | Above 50 |
|-------------------|--------------|-------|-------|-------|----------|
| No of Respondents | 22 | 29 | 30 | 16 | 3 |

Chart 3. The Age of Respondents



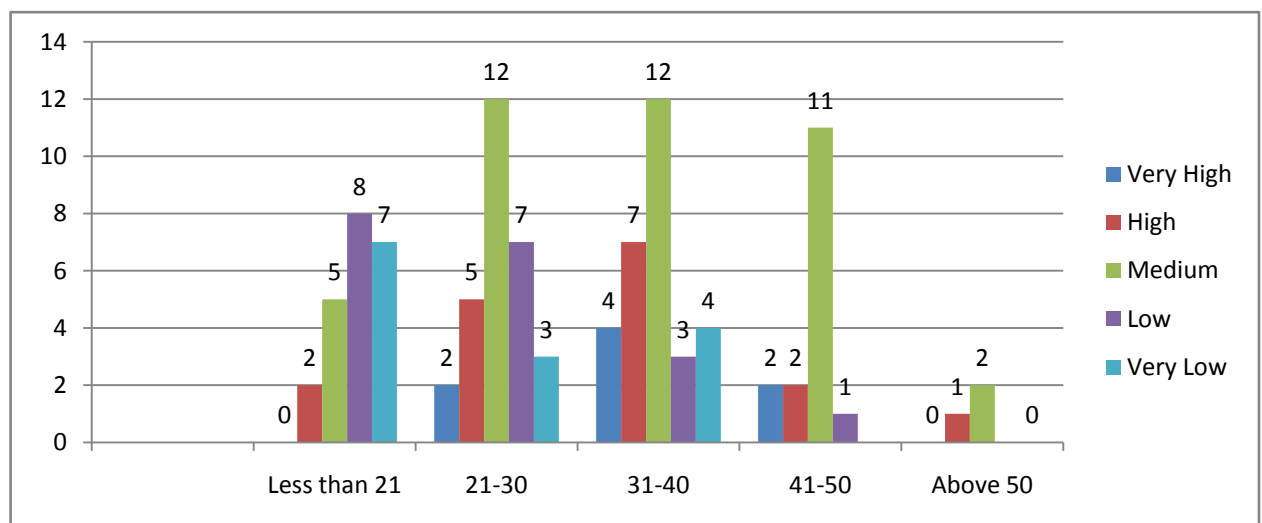
Brand Awareness and Age

Table 4 shows that the relationship between Brand Awareness and Age. Figure 4 shows the diagrammatic representation of relationship between Brand Awareness and Age. From the diagram, it is clear that more awareness is for people aged 31 to 40. Middle age people have awareness than younger people.

Table 4. Brand Awareness and Age

| Brand Awareness Age | Very High | High | Medium | Low | Very Low | Total |
|------------------------|-----------|------|--------|-----|----------|-------|
| Less than 21 | 0 | 2 | 5 | 8 | 7 | 22 |
| 21-30 | 2 | 5 | 12 | 7 | 3 | 29 |
| 31-40 | 4 | 7 | 12 | 3 | 4 | 30 |
| 41-50 | 2 | 2 | 11 | 1 | 0 | 16 |
| Above 50 | 0 | 1 | 2 | 0 | 0 | 3 |

Chart 4. Brand Awareness and Age



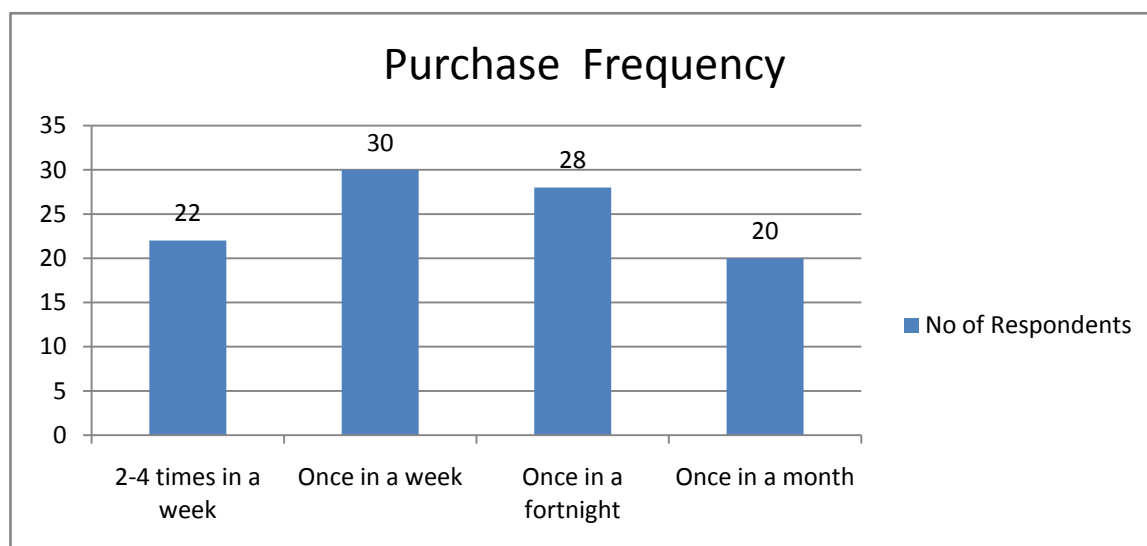
Purchase Frequency

The table 5 shows the Purchase Frequency of the respondents. It shows that 22 respondents purchase 2-4 times in a week, 30 respondents purchase once in a week, 28 respondent purchase once in a fortnight and 20 respondent purchase once in a month. Figure 5 explains the purchase frequency in diagrammatically.

Table 5. Purchase Frequency

| Purchase frequency | 2-4 times in a week | Once in a week | Once in a fortnight | Once in a month |
|--------------------|---------------------|----------------|---------------------|-----------------|
| No. Of Respondents | 22 | 30 | 28 | 20 |

Chart 5. Purchase Frequency



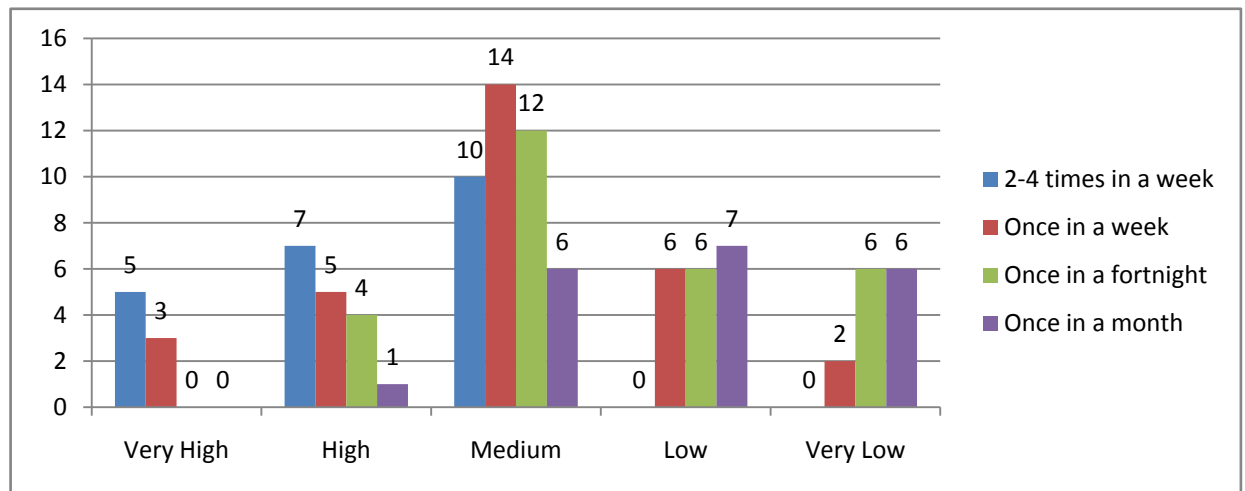
Purchase frequency with Brand awareness

The table 6 shows the purchase frequency with brand awareness of the respondents. It shows that frequent buyers have more brand awareness. Among 22 respondents who purchase 2-4 times in a week are having high awareness 12 and medium awareness 10. It is evident that there are no frequent buyers having less brand awareness. Also the table shows that very high brand aware people purchase at least once in a week. Less aware people rarely buy organic food. Figure 6 shows the relation of the purchase frequency with brand awareness.

Table 6. Purchase frequency with Brand awareness

| Purchase frequency vs Brand awareness | 2-4 times in a week | Once in a week | Once in a fortnight | Once in a month |
|---------------------------------------|---------------------|----------------|---------------------|-----------------|
| Very High | 5 | 3 | 0 | 0 |
| High | 7 | 5 | 4 | 1 |
| Medium | 10 | 14 | 12 | 6 |
| Low | 0 | 6 | 6 | 7 |
| Very Low | 0 | 2 | 6 | 6 |

Chart 6. Purchase frequency with Brand awareness



LIMITATIONS

This study focuses only on one of the few factors that have influence consumers' purchase decision, that is, brand-awareness. The study was conducted in areas covering in and around Tambaram in Chennai city and This study does not cover the other geographical area. The sample size is only 100 and cannot warranty the sample size is adequate to provide the required confidence level.

CONCLUSION

This study conducted among organic consumer reveals that people have more awareness purchase the organic grocery frequently. Also people in the middle age have more awareness than younger people. Further research should consider all other factors for a more comprehensive understanding of purchase decision-making process.

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A STUDY RELATING TO THE CONSUMPTION OF PACKED CHIPS AND ITS HEALTH HAZARDS WITH SPECIAL REFERENCE TO THE SCHOOL CHILDREN IN CHENNAI CITY

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ABSTACT

Children express a high desire for consumption of packed chips during any part of the day. Most of them are unaware of the health hazards caused by the consumption of packed chips. Unmindful of health issues', they consume packed chips for the satisfaction. It is therefore mandatory for the educational institutions ,to not only ban the sale of packed chips and to educate students about the ill effects of consumption of deep oil fried packed chips .This creates a high concern about the health of the younger generation. Hence the current study is about the consumption of junk food-packed chips among the school children.

Keywords: *packed chips , health hazards, school children*

INTRODUCTION

Chips are made from potato, maize, tapioca and other cereals. Packed chips are unhealthy junk food which are deep fried or baked until crunchy. Chips are commonly served as an appetizer, side dish, or snack. The basic chips are cooked and salted; additional varieties are manufactured using various flavourings and ingredients including seasonings, herbs, spices, cheeses, and artificial additives. These products are available in air sealed packaging that helps to retain the original freshness. The following are the packed chips products used in this study namely, Bingo, Haldirams, Kurkure, Lays and Uncle chips. In recent years , there has been increased interest in the role of commercial junk food - packed chips, as a common problem that is associated with the consumption of large amount of packed chips which leads to the very dreadful diseases like diabetes ,stroke, cancer, hypertension, addiction , behavioral problems, dental erosion, overweight and obesity. Preservatives and monounsaturated fatty acids in these foods leads to many metabolic disorders. These food items also cause constipation, urinary problems, renal stones and inflammation of intestines. Consumption of deep oil fried junk food plays a major role in today's children lifestyle. According to the definition given by United Nations Convention on the Rights of the Child defines "a human being below the age of 18 years comes under the category of children.

In this study, the target population is school children and they are categorised into primary school (standard 1 to 5), high school (standard 6 to 10) and higher secondary school (standard 11 and 12)

NEED FOR THE STUDY

There is a growing concern in the medical and scientific communities about the harmful effects associated with the consumption of packed chips especially by children , teenagers and vulnerable pregnant women. There are numerous medical and scientific studies that clearly document the harmful effects of some major ingredients of packed chips , namely acrylamide, high fructose corn syrup, genetically modified vegetable oil(GMO) and harsh additives. It is necessary to educate them about the harmful effects of excessive junk food especially packed chips consumption by limiting the intake , choosing alternative and improving healthy habits.

RESEARCH OBJECTIVES

1. To identify the factors influencing the consumption of packed chips by the school children.
2. To determine the frequency of purchase of packed chips by the school children
3. To study the health hazards caused by consumption of packed chips and to suggest measures to control its consumption.

RESEARCH METHODOLOGY

Area of study: Chennai city

Research Instrument: structured questionnaire

Sample Size: 100

Sampling Technique: convenient and random sampling technique

Target Population: school children

Data Collection: Primary data for the study were collected through e- questionnaire (Google form) due to time constraints and It comprises of 20 questions which is segregated according to the objective of the study. Secondary data for the study were collected from academic journals, conference proceedings.

REVIEW OF LITERATURE

- ❖ Marek Naruszewicz et. al (2009) has made an intensive study to investigate the possible connection between chronic ingestion of acrylamide containing potato chips

and oxidative stress or inflammation through 14 healthy volunteers by giving them 160 gms of potato chips containing 157 mg of acrylamide for a period of 4 weeks .And as a result , it was found that, there is an increase in high sensitivity interleukin , high sensitive c reactive protein and glutamyltransferase concentration which is observed in a smoker. These findings seems to indicate that chronic ingestion of acrylamide - containing products induces a pro inflammatory state, a risk factor for progression of atherosclerosis.

- ❖ Lea Borgi et. al. (2016) examines whether higher intake of baked or boiled potatoes, french fries or potato chips is associated with incidence of hypertension . A study with 62,175 women in nurses health (study 1) , 88,475 women in nurses health (study 2) and 36,803 men in health profession who were non- hypertensive at baseline. After consumption of less than 1 serving month , it is found that there is an increased risk of developing hypertension in three large cohorts of adult men and women.

ANALYSIS AND INTERPRETATION

Table 1: Demographic Characteristics Of school students

| Demography | | Frequency | Percentage |
|---------------------------|------------------|-----------|------------|
| Gender | Male | 42 | 42 |
| | Female | 58 | 58 |
| Age group in years | 5-10 | 15 | 15 |
| | 11-15 | 24 | 24 |
| | 16-18 | 61 | 61 |
| Educational qualification | Primary | 17 | 17 |
| | High school | 29 | 29 |
| | Higher secondary | 64 | 64 |
| | Total | 100 | 100 |

Interpretation:

From the above table it is clear that majority of the school children are female - 58% and male- 42%. 61% of the school children belong to the age group of 16 -18 years . 24% of the school children belong to the age group of 11-15 years and 15 % of the school children belong to the category of 5-10 years.17% of the school children belong to the primary education,29% of the school children belong to the high school education and 64% of the school children belong to the higher secondary school education.

TABLE 2: ANOVA for significant difference among the educational qualification of school children with respect to the level of price

Null hypothesis: There is no significant difference among the educational qualification of school children with respect to the price of the packed chips.

| Education qualification | Mean | SD | F value | P value |
|-------------------------|---------------------|-------|---------|---------|
| Primary | 16.12 ^b | 3.967 | 5.791 | 0.004** |
| High school | 14.05 ^{ab} | 3.302 | | |
| Higher secondary | 12.46 ^a | 4.280 | | |

Note: 1) ** denotes significant at 1% level 2) Different alphabet among educational qualification denotes significant at 5 % level using Duncan Multiple Range Test (DMRT)

Interpretation:

Since p value is less than 0.01, null hypothesis is rejected at 1% level regard to the level of satisfaction of price of the packed chips product. Hence, there is a significant difference between educational qualification of the school children with regard to price of the packed chips product. Based on the Duncan Multiple Range Test (DMRT), primary school students are significantly differ with higher secondary students. But high school students is not significantly differ with primary and higher secondary school students at 5 % level with regard to price. Hence, it is concluded that primary school students feel the price of the packed chips is high and high school students and higher secondary school students feel , that the price of packed chips is reasonable.

TABLE 3: Friedman test for significant differences among mean rank of the level of satisfaction of the consumption of packed chips

Null hypothesis: There is no significant difference among mean ranks of the level of satisfaction of the consumption of packed chips.

| Level of satisfaction | | Mean rank | Chi sq. value | P value |
|-----------------------|-------------|-----------|---------------|----------|
| 1 | Bingo | 2.99 | 59.069 | <0.001** |
| 2 | Lays | 3.79 | | |
| 3 | Kurkure | 3.08 | | |
| 4 | Haldirams | 2.85 | | |
| 5 | Uncle chips | 2.30 | | |

Note: ** denotes significant at 1%

Interpretation:

Since p value is less than 0.01, the null hypothesis is rejected at 1 % level of significance. Hence ,it is concluded that there is a significant difference among mean rank

towards the level of satisfaction of the consumption of packed chips. Based on mean rank ,Lays is 3.79, Kurkure is 3.08, Bingo is 2.99, Haldirams is 2.85, and uncle chips is 2.30. It is also observed that Lays ,Kurkure and bingo are preferred over the packed chips like Haldirams and uncle chips due to high level of satisfaction.

FINDINGS

- ❖ 48% of the school children agreed that they prefer consuming packed chips during functions and parties.
- ❖ Majority of the school children have opted taste, price and quality as the factors for consuming packed chips.
- ❖ 74 % of the school children agreed that commercial advertisement influenced to purchase packed chips.
- ❖ 78% of the school children agreed that they are aware of the danger of consuming packed chips.
- ❖ 95% of the school children agreed that they purchase below 5 packets .
- ❖ Majority of the school children reported that they purchase packed chips at retail shop.

CONCLUSION

In today's food lifestyle, awareness should be created for good health . Good eating habits should be a part of education, which has to be taught from kinder garden level. Alternative consumption of homemade snacks and fruits must be encouraged with specific education to the health benefits of consuming them.

SUGGESTIONS AND RECOMMENDATIONS

- Sale of all packed chips should be prohibited in and around educational institution.
- Short- films has to be played in the educational institutions and board creating public awareness on ill-effects of consumption of packed chips must be displayed.
- Yoga and meditation for healthy living should be made mandatory to be a part of education and healthy living.

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AN OVERVIEW: JUNK FOOD ADVERTISEMENT TO CHILDREN'S IN INDIA

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ABSTRACT

Junk Food marketing directed to children is an issue of concern in the present day society. Revolution in Junk food industry, increasing globalization and boom in information technology has introduced various types of junk food products and the way they are placed in front of likely consumers. This has resulted in rising trend of obesity and switch from communicable to non-communicable diseases, which is not cost effective for nation as a whole. Multinational companies have targeted children as a naïve audience to boost their sales. In-ethical practice of misleading claims in the advertisements is instrumental in many cases. Junk Food marketing to children has been assumed a public health threat since times of yore. World Health Organization has resolutions and recommendations on this subject. Member countries, including India are a signatory to this declaration. Parents must be educated; schools and social organizations to be made proactive on this aspect.

INTRODUCTION

“Advertising is a non-moral force, like electricity, which not only illuminates but electrocutes. It’s worth to civilization depends upon how it is used.” J. Walter Thompson

Marketing is a business principle which uses research and other methods to promote products and services. Through market research, demand for product or service, can be assessed along with potential competition and other factors, such as pricing, customer satisfaction and sale trends. Advertising aids in promoting goods among likely consumers and is a component of the entire process of marketing. Modern media and captivating advertisements establish product in the minds of viewer. Food marketing, in present times has gained momentum with increasing globalization, breaking up of joint family system, working parents, influence of media etc. Growing restaurant business, attractive food combos, party packages and meals at heavily discounted rates add branded and competitive touch to food advertisements. Introduction of junk foods and ready to eat food mixes offer unhealthy choice to children’s. Advertising places product within the reach of consumer creating a felt need simultaneously. Children have been identified as easy targets in this process. Their purchase choices are easily influenced by advertisements shown in televisions and other promotional offers. Wants and needs are negotiated within the family, in the form

of repeated requests (pester power), subsequently translated into major purchase decisions of family. More than 50 % parents in a multi country survey agreed for children to be an important factor in influencing purchase decisions.

A Systematic review by WHO (World Health Organization) highlighted prioritization of children in marketing strategies of food companies. Thus, there arises a major concern for regulating food marketing targeting children. Majority of literature on this subject originates from developed countries. Very less research and practice has been done in India. Rising middle income group, reach of technology and sound market research strategies is bolstering the threat in developing economies like India. This article attempts to highlight the need for regulatory restrictions on food marketing in India. Current status of regulations in India are compared across nations and commented upon with evidence gathered from studies done across the world.

WHAT IS JUNK FOOD?

The director of the centre for science in the public Interest, Michael Jacobson, in the year 1972, inverted the term “junk food” along with words such as “Liquid candy” and “Empty calories”. He was accredited the “chief of the food police” by the food industry, for uncovering the harmful effects of junk food with colours, salt and Trans fat. His intent was to boost awareness among people, regarding Junk food containing low nutritional value and high calories, sugar and fat, which often lead to many life-threatening ailments. Junk food is defined as processed food with little nutritional value. It is often high in salt, sugar and fat.

It includes convenience foods as well as fast foods. Junk food is a broad umbrella. If you are giving up junk food you will need to resist the lure of potato chips, lollies, chocolate, biscuits and baked goods. These foods are high in calories, without the benefit of providing you with minerals, vitamins or fibre that are needed to maintain a healthy mind and body. However, these items are made with the intention of being appealing or enjoyable so you are chemically programmed to crave more. The level of crunch, flavour and even the way they feel in your mouth are all researched with the intention of encouraging you to consume more.

Legal scenario in India

There are several laws in India that relate to advertising. A snapshot of some of these enactments is provided hereunder-

Consumer Protection Act, 1986- Section 6 of the Act grants consumers the right to be informed about the quality, quantity, potency, purity, standard and price of goods or services, as the case may be so as to protect the consumer against unfair trade practices. Section 2(r) of the Act, under the definition of the term "unfair trade practice", covers the gamut of false advertisements including misrepresentations or false allurements. Redress against such unfair trade practices pertaining to false advertisements may be sought under the Act; Cigarettes and other Tobacco Products (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003- Section 5 of this Act, inter alia, prohibits both direct & indirect advertisement of tobacco products in all forms of audio, visual and print media; Cable Television Networks (Regulations) Act, 1995 and Cable Television Networks (Amendment) Rules, 2006- Section 6 of the Cable Television Networks (Regulations) Act, 1995 provides that no person shall transmit or re-transmit through a cable service any advertisement unless such advertisement is in conformity with the advertisement code prescribed under the Cable Television Networks (Amendment) Rules, 2006. However, the aforesaid provision does not apply to programmes of foreign satellite channels which can be received without the use of any specialized gadgets or decoder. Rule 7 of the Cable Television Networks (Amendment) Rules, 2006 lays down the "Advertising Code" for cable services which are formulated to conform to the laws of the country and to ensure that advertisements do not offend morality, decency and religious susceptibilities of the subscribers; Doordarshan/ All India Radio (AIR) Advertisement Code- Doordarshan and AIR, both under the control of Prasar Bharati (a statutory autonomous body established under the Prasar Bharati Act), follow a comprehensive code for commercial advertisements which control the content and nature of advertisements that can be relayed over the agencies; Drug and Magic Remedies (Objectionable Advertisement) Act, 1954- This Act purports to regulate the advertisements of drugs in certain cases and to prohibit the advertising for certain purposes of remedies alleged to possess magic qualities and to provide for matters connected therewith; Drugs and Cosmetics Act, 1940- Section 29 of the Act imposes penalty upon whoever uses any report of a test or analysis made by the Central Drugs Laboratory or by a Government Analyst, or any extract from such report, for the purpose of advertising any drug. The punishment prescribed for such an offence is a fine which may extend up to five hundred rupees and/ or imprisonment up to ten years upon subsequent conviction; Emblems and Names (Prevention of improper use) Act, 1950- This piece of legislation prohibits the use of any trade mark or design, any name or emblem specified in the Schedule of the Act or any colourable imitation thereof for the purpose of any trade, business, calling or profession without the previous

permission of the Central Government; Food Safety and Standards Act, 2006- Section 53 of this Act provides a penalty of up to Rs. 10 lakhs for false and misleading advertisements relating to the description, nature, substance or quality of any food; Indecent Representation of Women (Prohibition) Act, 1986- This Act is aimed at prohibiting indecent representation of women through advertisements or in publications, writings, paintings, figures or in any other manner and for matters connected therewith or incidental thereto (Section 3 and 4 of the Act). Prenatal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994- Advertisement in any manner regarding facilities of pre-natal determination of sex available at any genetic counseling centre, laboratory, clinic or any other place is prohibited under this Act and has been made a punishable offence under the Act (Section 22); Young Persons (Harmful Publications) Act, 1956- Section 3 of the Act, inter alia, imposes penalty for advertising or making known by any means whatsoever that any harmful publication (as defined in the Act) can be procured from or through any person; The Representation of People Act, 1951- The display to the public of any election matter by means of cinematograph, television or other similar apparatus in any polling area during the period of forty-eight hours ending with the time fixed for the conclusion of the poll for any election in the polling area is prohibited under the Act (Section 126). Indian Penal Code, 1860- The IPC, vide an array of provisions, prohibits obscene, defamatory publication, publication of a lottery and/ or statements creating or promoting disharmony/ enmity in society. Needless to say, the foregoing laws are in addition to applicable IPR laws and other relevant laws in general.

ADVERTISING LAW IN INDIA

Advertising to Children (advertising during and immediately before and after children's programming) The **Young Persons (Harmful Publications) Act, 1956** prohibits advertisements relating to any harmful publication i.e., any publication that tends to corrupt a young person (person under the age of 18 years) by inciting or encouraging him or her to commit offenses or acts of violence or cruelty or in any other manner whatsoever.

According to the **ASCI Code**, advertisements addressed to minors shall not contain anything, whether in illustration or otherwise, which might result in their physical, mental, or moral harm or which exploits their vulnerability. For example, advertisements may not:

- Encourage minors to enter strange places or to converse with strangers in an effort to collect coupons, wrappers, labels or the like

- Feature dangerous or hazardous acts which are likely to encourage minors to emulate such acts in a manner which could cause harm or injury
- Show minors using or playing with matches or any inflammable or explosive substance; or playing with or using sharp knives, guns, or mechanical or electrical appliances, the careless use of which could lead to their suffering cuts, burns, shocks, or other injury
- Feature minors in promoting tobacco or alcohol-based products
- Feature personalities from the field of sports, music, or cinema for products which, by law, either require a health warning in their advertising or cannot be purchased by minors.

Regulatory Authorities

Advertising Standards Council of India (ASCI) is a self-regulatory voluntary organization of the advertising industry. The ASCI has drawn up a code for self-regulation in the advertising industry with a purported view to achieve the acceptance of fair advertising practices in the best interests of the ultimate consumer. The ASCI also lays down similar codes for advertisements in specific sectors/industries from time to time. However, the codes are self-imposed discipline to be followed by those involved in the industry and in no way are the codes mandatory. As such, compliance with the code is rare and very few complaints are actually received by the ASCI on account of non-compliance. Nevertheless, the Cable Television Networks (Amendment) Rules, 2006, under Rule 7(9) makes it mandatory for all advertisements carried by cable services to be compliant with the ASCI code. According to the ASCI code, complaints against deviant advertisements can be made by any person who considers them to be false, misleading, offensive, or unfair. The Consumer Complaints Council (CCC) considers and decides on the complaints received from the general public including government officials, consumer groups, complaints from one advertiser against another and even suo moto complaints from the member of the ASCI Board or CCC.

The Reserve Bank of India, SEBI and the IRDA are some of the other regulatory authorities that regulate advertisements in their respective fields.

Issues in Advertising

As advertisements aim to influence or persuade customers into buying products that they promote, many a times advertisements illegally use false statements and misrepresentations

about their products in violation of customers' right to know exactly what they are purchasing.

Misleading Prices- Companies often hide or fudge prices of products/ services advertised in order to attract a larger customer base. The prices they advertise often do not disclose additional charges and the overall cost to the customer. Such advertisements are commonly found in the airlines, mobile telephony industry and memberships for clubs. A common case of such misleading pricing is the 'end-of-season sales' when the prices of products are often knocked down and advertised in the media in order to push up sales. But what such advertisements don't disclose is that such knocked down/ discounted prices are actually pushed up before providing the discount so that the profit margin of the seller on such products remains intact. **Failure to maintain standards-** At times companies/ sellers/ service providers cleverly bypass established standards applicable to the products by adopting a different standard which provides a sense of enhanced efficacy of the goods/ services in the mind of the customer. This also provides unfair advantages to the seller over its competitors. Such advertisements are often seen in advertisements that compare the products advertised against the products of other leading brands. **Labeling issues-** Labeling on products can also be misleading. They may, at times, misrepresent or obfuscate the actual weight of the packets or adopt a different standard of measurement contrary to the generally accepted standards. The packaging of products may also use exotic high sounding words such as "organic", "eco-friendly", "natural", "mild" etc. without a proper explanation of the terms and such terms may even be used for products that have nothing to do with such concepts. **Surrogate Advertisements-** Whenever the advertisements for certain products like tobacco or liquor which have adverse effect on health and are restricted or banned, the manufacturers tend to launch new products with similar brand names. A blitzkrieg of advertisements is launched in the media for such new products with an aim to reinforce or sustain the banned products/ advertisements.

Food Safety and Standards Authority of India comments on Junk food advertisement to children's India

India's food regulator has proposed a ban on all forms of advertising of products with high fat, sugar and salt (HFSS) aimed at children, a move that could affect companies making chips, burgers, pizzas and other junk food. "HFSS food products shall not be advertised to children in any form," the Food Safety and Standards Authority of India said in a notice inviting comments, views and suggestions to its draft regulations.

However, the draft Food Safety and Standards (Labelling and Display) Regulations, 2018, did not spell out how the advertising curbs would be enforced. An expert panel set up by the authority earlier had recommended a ban on advertising of junk foods on children's channels or during kids' shows on TV.

"Potato chips, colas, ready-to-eat food and pickle are hugely advertised products which fall in the category of high fat, sugar and salt. However, these are items of general consumption, so how do we ensure that children are excluded from viewing those ads?" asked Sagar Kurade, a representative of the All India Food Processors' Association.

The Food and Beverage Alliance of India, which includes companies such as Coca-Cola, PepsiCo, Nestle, Kellogg, Mars Chocolate, Hindustan Unilever and Mondelez, has already decided to voluntarily restrict food and beverage advertisements aimed at children. "The revenue of kids' channels has already suffered due to responsible advertising policy of most multi-national companies.

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MEASUREMENT OF RISK AND RETURN OF EQUITY ORIENTED DIVIDEND FUNDS OF SELECTED MUTUAL FUNDS COMPANIES IN INDIA

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ABSTRACT

Mutual funds have become attractive investment option over the last few years. A mutual fund invites the prospective investors to join the fund by offering various schemes so as to suit to the requirements of categories of investors. The aim of dividend funds is to provide regular income over the medium to long term. Such schemes normally invest a majority of their corpus in equities. This study aims to analyze the average return and the risk involved in investing in the mutual funds. BETA value is calculated for all six companies to know whether investment in that company is risky or not. In this study, risk adjusted methods of Sharpe, Treynor, and Jenson alpha measure have been used for the performance evaluation of dividend open-ended schemes of equity funds of mutual funds in the mutual fund industry. Yearly return analysis performed on the sample of equity fund of mutual funds clearly showed that all sample funds earned positive returns in the excess of the risk free rate of return over the study period .these funds are supposed to be the best investment vehicle for small investors, but it has observed from the market and other reliable sources that mutual funds have not reached to their expectations.

Keywords—*Mutual fund; Equity fund; Dividend fund; Sharpe; Treynor; Jenson;*

INTRODUCTION

Mutual funds have become attractive investment option over the last few years. It is common knowledge that investing in mutual funds is (or at least should be) better than simply letting your cash waste away in a savings account, but, for most people, that's where the understanding of funds ends. Originally mutual funds were meant to allow the common man to get a piece of the market considering that the common man would be less knowledgeable about financial markets and would have smaller investments to transact with. A mutual fund invites the prospective investors to join the fund by offering various schemes so as to suit to the requirements of categories of investors. The aim of growth funds is to provide capital appreciation over the medium to long term. Such schemes normally invest a majority of their corpus in equities. Growth schemes are ideal for investors who have a long-term outlook and are seeking growth over a period of time. **Growth Option:** Dividend is not

paid-out under a Growth Option and the investor realizes only the capital appreciation on the investment (by an increase in NAV). **Dividend Payout Option:** Dividends are paid-out to investors under the Dividend Payout Option. However, the NAV of the mutual fund scheme falls to the extent of the dividend payout.

STATEMENT OF THE PROBLEM

All investments involve certain element of risk and their risk profile varies according to the changing degree of returns. The performance of fund of mutual funds has evoked a great deal of interest in the academic circle. The common belief in a segment of the academia is that fund of mutual funds cannot beat the market with their active fund management in contrast to the efficient market hypothesis. It is extremely critical for the investors to know whether fund of mutual funds managers are able to deliver better returns there by justifying the management fees they charge. This evaluation would explain performance of fund of mutual funds risk adjusted returns which is dividend-oriented.

OBJECTIVE OF THE STUDY

- To measure the risk and return of equity oriented dividend funds of Selected Mutual Funds Companies in India

LITERATURE REVIEW

Treynor (1965) attempted to suggest portfolio evaluation measure which considered the risk involved in a portfolio. In his view, managed portfolios carry market risk, that is the aggregate value of the portfolio is dependent on the market trends. He introduced the concept of 'beta' parameter. According to him, the appropriate measure of portfolio performance is risk premium per unit 'market risk' generated by the portfolio. The portfolio performance of Treynor measure is a relative measure that ranks the funds in terms of market risk and return. This was termed as reward to volatility ratio. **Sharpe (1966)** propounded another measure of evaluation of portfolio performance. He replaced the 'market risk' with the 'total risk' parameter, that is standard deviation. The portfolio performance of Sharpe's measure was ranked in terms of risk and returns. This ratio is also termed as reward to variability ratio. Comparing the performance of 34 open-ended mutual funds from 1954 to 1963 with Dow-Jones industrial average in terms of the variability ratio, in his study, Sharpe concluded that only 11 out of 34 funds had posted better performance than market portfolio. **Jensen(1986)** another study that caught the attention of researchers over the period was conducted. He examined 54 open-ended U.S. mutual funds performance for the period from 1945-1964 and found that the returns of mutual funds before the load

fees and after management fees and other expense were on average of 1% per annum below the benchmark return. S&P 500 Index was used as the benchmark. The proxy for the risk-free rate of return was taken to the yield on one year U.S. Treasury Bills. Returns of mutual funds on more than half of the fund were below the benchmark. **McDonald(1974)** examined the performance of 123 mutual funds in the USA from the period from 1960 to 1969 using NYSE Index as the market Index. In his study, he found that 54% of the mutual funds had posted better performance than the market in terms of Treynor's measure ; where as, only 32% of the funds performed superior to NYSE Index in terms of Sharpe's measure. **Mishra (2001)** examined the performance of mutual funds over the period from 1992 to 1996. The sample size was 24 public sector sponsored mutual funds. The performance was evaluated in terms of the rate of return, Treynor, Sharpe, and Jensen measures of performance. The study found a dismal performance of PSU mutual funds in India, in general, during the period from 1992 to 1996. **Jagric, Podobnik, Strasek (2007)** analysed the risk adjusted returns, and the study found that Sharpe and Treynor ratio provided similar ranking if funds were well diversified. The ranking results revealed that all analyzed funds outperformed the market SBI 20 on a risk-adjusted basis consisting of weekly returns from January 1997 December 2003.

RESEARCH METHODOLOGY

This article analyzes the mutual funds open-ended equity oriented dividend funds in India. This study aims to analyze the average return and the risk involved in investing in the mutual funds. BETA value is calculated for all six companies to know whether investment in that company is risky or not. In this study, risk adjusted methods of Sharpe, Treynor, and Jensen alpha measure have been used for the performance evaluation of dividend open-ended schemes of equity funds of mutual funds in the mutual fund industry.

The required data for the study is collected and compiled from official website of selected Indian Mutual funds companies for the period 2014-2015 To 2016-2017 which is a reliable and empowered corporate database.

Risk-Adjusted Theoretical Parameters:

Sharpe Ratio:

William F.Sharpe developed a composite index of portfolio performance in 1966, which is generally known as the reward to variability ratio ($RVAR_p$). Sharpe measure returns relative to the total risk of portfolio, where total risk is the standard deviation of the portfolio

returns. Sharpe presumed that small investors put their wealth completely in fund of mutual fund with the prior expectation of holding premium for total risk. This measure of portfolio performance can be computed by dividing portfolios average return(risk premium) by its total risk (standard deviation):

$$\text{Sharpe ratio}(\mathbf{SR_p}) = \text{Average excess return} / \text{total risk} = \mathbf{R_p - R_f} / \mathbf{p}$$

Where, SR_p Corresponds to the Sharpe's ratio, R_p = Average return on portfolio, R_f = Average return on risk free assets, p = standard deviation of portfolio returns.

Treynor Ratio:

Jack Treynor devised the measure of portfolio performance in 1965, with an objective to evaluate the excess returns of risk premium per unit of systematic risk (β). This model is called the reward to volatility ratio ($RVOL_p$), in which the presumed that by holding diversified portfolio, one can eliminate the unsystematic risk. Treynor ratio can be computed by dividing the average return by its market risk.

$$\text{Treynor ratio} (TR_p) = \text{Average excess return} / \text{market return} = R_p - R_f / \beta_p$$

Where, TR_p Corresponds to the Treynor ratio, R_p = average return on portfolio, R_f = average return on risk free asset, β_p = beta coefficient for portfolio. The TR_p for benchmark portfolio is, $TR_p = R_m - R_f / \beta_m$ where $(R_m - R_f)$ is average excess market return and β_m is beta coefficient for market returns. If fund's portfolio provides the highest returns per units of systematic risk – that implies superior performance or vice-versa.

Jonson Model:

Jenson's model proposes another risk adjusted performance measure. This measure was developed by Michael Jenson and is sometimes referred to as the differential return method. This measure involves evaluation of the returns that the fund has generated. The surplus between the two returns is called alpha, which measure the performance of a fund compared with the actual returns over the period. Required returns of a fund at a given level of risk can be calculated as:

Using the CAPM model, the expected returns of a portfolio can be calculated as follows:

$$E(R_p) = R_f + \beta_p (R_m - R_f)$$

Where,

$E(R_p)$ = Expected portfolio return,

R_f = Risk free rate,

R_m = Return on market risk,

B_p = Systematic risk of the portfolio.

The differential returns are calculated as follows:

$$\alpha = R_p - E(R_p)$$

Where,

α_p = Differential return,

R_p = Actual return earned on the portfolio,

$E(R_p)$ = Expected return.

Thus, α_p represents the difference between actual and expected returns. If α_p has a positive value, it indicates that superior return has been earned due to superior management skills. When $\alpha_p = 0$, it indicates natural performance. It means that the portfolio manager has done just as well as an unmanaged randomly selected portfolio with a buy and hold strategy. A negative value of α_p indicates that the portfolio's performance has been worse than that of the market.

In this study, risk adjusted methods of Sharpe, Treynor, and Jensen alpha measure have been used for the performance evaluation of growth and dividend open-ended schemes of equity funds of mutual funds in the mutual fund industry.

DATA ANALYSIS AND DISCUSSION

TABLE 1: Table Showing the Absolute Return and SD of the selected Mutual funds Schemes for the year 2014-2015

| Scheme Name | Yearly Return | Standard Deviation |
|---|---------------|--------------------|
| IDFC ASSET Allocation fund of fund-Aggressive P-R (D) | 17.15 | 2.78 |
| Birla Sun Life Asset Allocator Multi Manager FOF Scheme-RP(D) | 11.32 | 1.82 |
| Birla Sun Life financial Planning Fund- Conservative Plan-RP(D) | 6.24 | 1.018 |

| | | |
|--|-------|-------|
| Birla Sun life Financial Planning Fund- Prudent Plan-RP(D) | 7.96 | 1.29 |
| Franklin India Dynamic PE Ratio FOF(D) | 13.77 | 2.231 |
| Franklin India life stage FOF -20s P(D) | 21.57 | 3.49 |
| Franklin India life stage FOF-30s P(D) | 16.72 | 2.636 |
| Franklin India life stage FOF -40s P(D) | 13.6 | 2.205 |
| Franklin India life stage FOF -50+s P(D) | 8.56 | 1.388 |
| ICICI Prudential Advisor Series Long Term Saving P(D) | 26.43 | 4.283 |
| ICICI Prudential Cautious (D) | 21.32 | 3.455 |
| ICICI Prudential Moderate(D) | 23.9 | 3.873 |
| ICICI Prudential Very Aggressive(D) | 21.87 | 3.545 |
| IDFC Asset Allocation FOF Conservative PR-P(D) | 7.66 | 1.241 |
| Kotak Asset Allocator Fund(D) | 33.97 | 5.505 |
| Quntum Equity FOF - DP(D) | 46.45 | 7.526 |

Interpretation:

Table1 reveals the absolute return of the selected mutual funds schemes in India from 2014 to 2015. The Quntum equity FOF-DP (D) has the highest yearly return on selected mutual fund schemes of 46.45 percent and Birla sun life financial planning fund-conservative plan-RP(G) has the lowest average return of 6.24 percent. The Quntum equity FOF-DP(D) has the highest standard deviation of 7.526 percent and Birla sun life financial plan fund-conservative plan(D) has lowest standard deviation of 1.018 percent.

TABLE 2 Table Showing the Beta and Alpha value of selected Mutual funds Schemes

| Scheme Name | Fund Beta | Alpha |
|---|-----------|--------|
| IDFC ASSET Allocation fund of fund-Aggressive P-R (D) | 4.62 | -6.653 |
| Birla Sun Life Asset Allocator Multi Manager FOF Scheme-RP(D) | 0.655 | 0.432 |

| | | |
|---|--------|---------|
| Birla Sun Life financial Planning Fund- Conservative Plan-RP(D) | -0.15 | 0.4.22 |
| Birla Sun life Financial Planning Fund- Prudent Plan-RP(D) | 0.145 | -0.244 |
| Franklin India Dynamic PE Ratio FOF(D) | 5.215 | -31.342 |
| Franklin India life stage FOF -20s P(D) | 0.89 | 9.292 |
| Franklin India life stage FOF-30s P(D) | 5.935 | -26.708 |
| Franklin India life stage FOF -40s P(D) | 4.66 | -23.626 |
| Franklin India life stage FOF -50+s P(D) | 2.66 | -16.253 |
| ICICI Prudential Advisor Series Long Term Saving P(D) | 5.745 | 32.115 |
| ICICI Prudential Cautious (D) | 5.595 | 4.364 |
| ICICI Prudential Moderate(D) | 4.735 | 24.054 |
| ICICI Prudential Very Aggressive(D) | 2.97 | 19.543 |
| IDFC Asset Allocation FOF Conservative PR-P(D) | 1.725 | -8.867 |
| Kotak Asset Allocator Fund(D) | 7.87 | 69.886 |
| Quntum Equity FOF - DP(D) | 11.935 | 157.900 |

Interpretation:

Table 2 reveals the fund beta of the selected mutual funds schemes in India from 2014-2015. The Quntum equity FOF (D) has the higher risk level on selected mutual funds schemes of 11.935 percent and Birla sun life financial planning fund-conservative plan-RP (D) has the lower risk level of -0.15 percent. It is indicating systematic risk of market index on mutual funds schemes.

The Quntum equity FOF DP(D) has the highest alpha values of 157.90 percent and Franklin India dynamic PE Ratio FOF (D) has the lowest alpha values of -31.342 percent. it is indicating the total risk of the market index.

TABLE 3 Table Showing the Sharpe Ratio and Treynor and Jenson Alpha of the Selected Mutual Fund Schemes

| Scheme Name | SR | TR | JA |
|-------------|----|----|----|
|-------------|----|----|----|

| | | | |
|---|--------|--------|----------|
| IDFC ASSET Allocation fund of fund-Aggressive P-R (D) | -1.176 | 1.694 | -.78.795 |
| Birla Sun Life Asset Allocator Multi Manager FOF Scheme-RP(D) | 4.626 | 3.053 | -10.281 |
| Birla Sun Life financial Planning Fund- Conservative Plan-RP(D) | -7.307 | 20.533 | -0.2675 |
| Birla Sun life Financial Planning Fund- Prudent Plan-RP(D) | 5.582 | -9.379 | -4.0788 |
| Franklin India Dynamic PE Ratio FOF(D) | -0.141 | 0.853 | -93.331 |
| Franklin India life stage FOF -20s P(D) | 1.318 | 13.764 | -4.437 |
| Franklin India life stage FOF-30s P(D) | -0.277 | 1.246 | -103.881 |
| Franklin India life stage FOF -40s P(D) | -0.181 | 0.918 | -83.095 |
| Franklin India life stage FOF -50+s P(D) | 0.046 | -0.285 | -50.635 |
| ICICI Prudential Advisor Series Long Term Saving P(D) | 0.532 | 2.978 | -90.608 |
| ICICI Prudential Cautious (D) | 2.749 | 2.144 | -92.906 |
| ICICI Prudential Moderate(D) | 0.606 | 3.079 | -74.201 |
| ICICI Prudential Very Aggressive(D) | 0.642 | 4.225 | -43.137 |
| IDFC Asset Allocation FOF Conservative PR-P(D) | 0.187 | -0.962 | -34.003 |
| Kotak Asset Allocator Fund(D) | 0.352 | 3.132 | -122.912 |
| Quntum Equity FOF - DP(D) | 0.235 | 3.111 | -186.651 |

Interpretation:

1. Sharpe Ratio defines the relation between return and volatility of the funds. It shows the Risk adjusted return. Comparatively Birla Sun life Financial Planning Fund- Prudent Plan-RP (D) is more reliable i.e. its Sharpe ratio is 5.582 and Birla Sun Life financial Planning Fund- Conservative Plan-RP (D) has the least ratio is -7.307. Franklin, ICICI are gives average risk adjusted return.

2. Treynor ratio of Birla Sun Life financial Planning Fund- Conservative Plan-RP (D) is high i.e. 20.533 and this shows that it has been able to earn higher excess return near the risk free rate when compared to other schemes. Birla Sun life Financial Planning Fund- Prudent Plan-RP (D) has a Treynor ratio of -9.379 and is the undesirable choice for investment.

3.Jenson measure involves evaluation of the returns that the fund has generated vs. the returns actually expected out of the fund given the level of its systematic risk. Here all the above schemes are not giving expected returns according to Jenson. Quntum Equity FOF-DP(D) and Kotak Asset Allocator Fund(D) are more unexpected fund i.e. jenson ratio is -186.65 and -122.91 respectively.

Table 4 ANOVA of Returns of Selected Mutual Fund Schemes -2014-15

| Returns | Sum of Squares | Df | Mean Square | F | Sig. |
|----------------|----------------|----|-------------|-------|------|
| Between Groups | 27.250 | 14 | 1.946 | 3.893 | .380 |
| Within Groups | .500 | 1 | .500 | | |
| Total | 27.750 | 15 | | | |

Interpretaion

Table 4 show the one way ANOVA of the Absolute return of selected mutual funds companies in India from Dividend funds 2014 to 2015 calculated F value of the variable such as 3.893 which are more than the table value of 2.866 at 5 percent significant level. So, the null hypothesis is Rejected, there is significant difference in the return values among the dividend schemes selected mutual fund companies in India.

CONCLUSION

The study evaluated the performance of dividend oriented equity fund of mutual funds on the basis of risk adjusted methods. The performance of the fund of funds was compared with the risk-free returns that the investor would gain if invested in a risk-free asset. Yearly return analysis performed on the sample of equity oriented dividend fund of mutual funds clearly showed that all sample funds earned positive returns in the excess of the risk free rate of return over the study period .these funds are supposed to be the best investment vehicle for small investors, but it has observed from the market and other reliable sources that mutual funds have not reached to their expectations.

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A STUDY ON EMPLOYEE WORKING CONDITION AND ORGANIZATION WELFARE MEASURES OF TEXTILE INDUSTRIES IN COIMBATORE

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INTRODUCTION

The organization's success lies in the employees performance, whereas employee performance always depend on the welfare measures provided by the organisation. Welfare is a broad concept referring to a state of living of an individual or group, in a desirable relationship with the total environment - ecological, economic and social. Labour welfare includes both the social and economic contents of welfare. Labour welfare is a part of social welfare, conceptually and operationally. It covers a broad field and connotes a state of well-being, happiness, satisfaction, conservation and development of human resources. The textile industry as a whole consists of mills, power looms, handlooms, hosiery and khadi may be the largest employer next to agriculture. In the entire textile industry, handlooms are the most Labour Intensive and providing the largest employment, most of that is self-employment that could be around 15 million. Power looms employ six to seven million people and the Khadi sector about one and a half million. The textile industry is a vital source of revenue to the central and state exchequer and its total contribution in the shape of taxes and levies works out to Rs.400/- crores per annum. It yields a taxable income of Rs.125crores excluding yarn duties payable by the decentralized and mill sectors. The Indian textile industry is the second largest in the world--second only to China. Indian textiles also account for 38 percent of the country's total exports. It occupies the third rank as an exporter of cotton textiles, next only to Japan and Honk Kong. Because of the importance of cotton in the economy, particularly in the export sector, it is not surprising that cotton is called as the "White Gold".

Work life

Increase in productivity depends upon effective utilization of human resources. Human beings are resourceful entities. They are multi faceted. Their maximum utilization leads to attainment of organizational goals. The organisations with perfection in human resource management are leading and growing. Now it is realized by all the efficient management of Human Resources as the key to success and growth.

Work life and its quality have assumed significant importance in recent years all over the world. The management of business and industrial organizations are paying greater attention to the working life and its quality and trying to improve as much as they can. In India much labour legislation have been enacted to protect job security, safety of life and

health, that enable them to progress and increase productivity and restoration of industrial peace. Quality of Work Life has been defined as “the workplace strategies, operations and environment that promote and maintain employee satisfaction with an aim to improving working conditions for employees and organizational effectiveness for employers.

LITERATURE REVIEW

The Quality of Working Life (QWL) is an attempt to improve the relationship between work and human needs. The present study attempts to make an identification of factors perceived to be important in a quality working life experience. Elizur (1990) pointed out that earlier QWL was seen in terms of availability of jobs, training and mobility, and job security and earnings. Then, QWL was perceived to include working conditions, equitable compensation and job opportunities while more recently, QWL was viewed as involving autonomy, accomplishment, challenge, personal responsibility, chances to make decisions and develop interests and abilities. A number of researchers and theorists have been interested in the meaning of the QWL concept and have tried to identify the kinds of factors that determine such an experience at work.

However, Richard Walton, Gray and Starke proposed eight conceptual factors relating to the quality of working life. They are:

1. Adequate and fair compensation. That is to ensure that compensation is not only equitable, but is above some minimum maintenance level;
2. Healthy and Safe working conditions. This minimizes both physical and mental fatigue and pertains to hazards, noise pollution and visual annoyance.
3. Development and growth of human capacities - that is to focus upon job design and effective utilization of skills and abilities in the job, with emphasis on mental and physical aspects of the job;
4. Growth and security. This expands upon the above to ensure that growth in the job skills ensures opportunity for job security;
5. Social integration of people - taking into account egalitarian and interpersonal aspects of relationships within the work groups;
6. Constitutionalism -this ensures that individual rights are protected and that there is a clear and fair grievance procedure;
7. Protection of total life space. This relates to the changes in the job which might have adverse effects on family life;
8. Social relevance of work. This broadens the concept of satisfaction from just the job itself to the accomplishment of the organization's social objectives.

PROBLEM IDENTIFICATION

While employers in the area are earning large profits with the export of yarn, the industry is characterized by the use of forced overtime, child labor, and the denial of fundamental union rights, poor working conditions in textile industry in Coimbatore District. The experienced workers are forced to resign and have no option other than getting jobs at other textile mills at beginner's wages.

Textile Workers in Coimbatore are regularly denied their right to free Association. Of the 167 cotton mills in Coimbatore only 56 mills allow trade unions. Workers report that employers will dismiss them if they try to start trade unions or join any existing trade unions, and that they will be placed on a blacklist and so they are unable to obtain work in the region.

Throughout the sector there are violations of workers rights, including low wages and long working hours, intimidation and unjust dismissals, and the use of child labor. According to the reports from the Clean Clothes Campaign (CCC) Task Force-Tamil Nadu, working conditions are unsafe, with old machinery in use, fingers are often cut and sometimes amputated. Conditions are also unhealthy due to poor air quality; the fine cotton dust in the air has negative effects on the respiratory system of the workers.

Textile workers are regularly denied benefits they are legally entitled to like ESI, Provident fund, paid maternity leave, and other benefits. Workers who have worked for as long as three years are still categorized as temporary workers. Workers are paid below the legal minimum wage. Workers generally live in 300 square foot tiled houses, without toilet facilities, and are unable to maintain a nutritious diet on the wages they earn.

OBJECTIVES OF THE STUDY

In this study the following objectives are framed:

- 1) To find out the adequate and fair wages level of the workers
- 2) To analyze the existing working condition prevailed and welfare measures in the working places.
- 3) To study the level of insecurity of the job and job discrimination among the workers
- 4) To elicit the social integration among the employees and industrial relation with management

PURPOSE OF THE STUDY

The purpose of the study is to evaluate the monetary benefits, working condition and welfare measure being adopted in the textile industry for the development of workforce working in the textile industry in Coimbatore district. Based on such evaluation through proper collection of data from the selected respondents, a model would be suggested for the betterment of quality of work life and efficiency in the productivity.

METHODOLOGY

This study is limited to the Textile industry in Coimbatore District only. Coimbatore district is one of the major textile industry areas in Tamil Nadu and the sample size is spread over the different rural parts of the district. The Coimbatore district was selected for the purpose of collection of primary data. Data were collected by means of structured questionnaires from 150 textile employees in Coimbatore district from their workplace and those who volunteered to participate answered the questions on their own time in their regional language.

ANALYSIS

Item wise questionnaire was developed and used to measure Quality of Work Life factors. Respondents were asked to rate the extent to which they perceived the importance of each QWL item in their work situation. The scale employed was a 5-point Likert format ranging from 'Very often' to 'Not at all', 'Strongly Agree', to 'Strongly Disagree' and 'Very important' to 'Not at all'. The sample is predominant by male respondents (79%) and comprised 21percent of female respondents. About half of the employees (52%) worked in spinning section and one quarter of respondents worked in the textiles section. Sixty-five percent of the respondents have less than Elementary school level education and 24% of them are Diploma and ITI holders. The majority of respondents are in worker categories (82%). The average wage levels of workers category are between Rs2000 to 3000.

Table-1 Attitude towards working conditions

| Sl. No | Factors | Mean score | | |
|--------|---------|------------|--------|---------|
| | | Male | Female | Average |
| 1. | Heat | 2.20 | 2.35 | 2.24 |
| 2. | Dust | 3.52 | 3.12 | 3.41 |
| 3. | Noise | 2.95 | 2.70 | 2.88 |

| | | | | |
|--------------------|--|------|------|------|
| 4. | Inadequate ventilation | 3.80 | 3.62 | 3.75 |
| 5. | Hazard of infectious diseases | 2.71 | 3.17 | 2.83 |
| 6. | Poor or glaring lighting | 3.00 | 3.22 | 3.05 |
| 7. | Difficult or uncomfortable working positions | 2.33 | 2.17 | 2.42 |
| 8. | Heavy lifting | 2.10 | 1.70 | 1.99 |
| Average mean score | | | | 2.82 |

Table - 1 shows the result to attitudes of the workers towards working conditions. The respondents feel that there are high levels of dust, inadequate ventilation and poor lighting facilities prevailed in the work place. They also feel that they are struggled by uncomfortable working position in the work place. In total the workers are not satisfied with safety and working conditions in the work place irrespective the gender since the over all average mean score is 2.82 only.

Table-2 Insecurity factors in the work place

| Sl. No | Insecurity Factor | Yes | | | No | | |
|--------|----------------------------------|------|--------|-------|------|--------|-------|
| | | Male | Female | Total | Male | Female | Total |
| 1 | Transfer to other duties | 92 | 23 | 115 | 18 | 17 | 35 |
| 2 | Threat of dismissal | 76 | 18 | 94 | 34 | 22 | 56 |
| 3 | Threat of unemployment | 68 | 16 | 84 | 42 | 24 | 66 |
| 4 | Unexpected changes in the work | 72 | 31 | 103 | 38 | 9 | 47 |
| 5 | Intolerable increase of workload | 61 | 33 | 94 | 49 | 7 | 46 |

Table – 2 shows the result of insecurity factors faced by the workers. Out of 150 responds 76.6 percent of them faced insecurity in the form of transfer to other duty and 68.6 percent of them faced unexpected changes in the work. In the meantime 62.6 percent of them faced both threat to dismissal and intolerable increase of work load. The threat of unemployment is the lowest insecurity among the other insecurity factors.

Table-3 Discrimination that occurs in the workplace

| S.No | Discrimination | Yes | | No | Total |
|------|---------------------------------------|-----------------|------------------|-----|-------|
| | | <i>Nativity</i> | <i>Community</i> | | |
| 1 | At the time of appointment | 32 | 74 | 44 | 150 |
| 2 | In monetary benefits | 20 | 52 | 78 | 150 |
| 3 | In gaining appreciation | 46 | 65 | 39 | 150 |
| 4 | In distribution of work or shifts | 76 | 62 | 12 | 150 |
| 5 | In gaining employment fringe benefits | 20 | 12 | 118 | 150 |

From the table-3, we can infer that about 49.3 percent of the responds are discriminated based on the community at the time of appointment, 43.3 percent of them in gaining appreciation and 34.66 percent in getting monetary benefits. But the nativity of the workers discriminates the workers more on work shift (50.6%) than community. This study shows that the discrimination in getting monetary benefits among the respondents is very low irrespective of community and nativity they are belonging to.

The underlying dimensions of the quality of work life constructed was examined using principal components of factor derived and labeled as monetary rewards work environment, and social integration among the workers and with management.

Table- 4 Factors Determining the Quality of Work Life

| SI No | Factors | Mean score | | |
|-------|--|------------|--------|---------|
| | | Male | Female | Average |
| 1. | Workers treated with dignity and Respect | 2.16 | 1.82 | 2.06 |
| 2. | Fair and tolerable work loads | 3.42 | 3.15 | 3.34 |
| 3. | Comfortable working conditions | 2.11 | 2.52 | 2.32 |
| 4. | Reasonable working hours | 2.34 | 2.17 | 2.21 |
| 5. | Assured job | 1.82 | 1.45 | 1.72 |
| 6. | Good relationship with supervisor | 2.80 | 3.20 | 2.90 |
| 7. | Good relationship with coworkers | 3.20 | 3.10 | 3.17 |
| 8. | Fair and equitable salary | 2.12 | 2.42 | 2.20 |
| 9. | Statutory bonus disbursed | 2.37 | 2.10 | 2.29 |

| | | | | |
|--------------------|---|------|------|------|
| 10. | Reasonable retirement benefits | 1.86 | 1.64 | 1.75 |
| 11. | Employees provident scheme is implemented | 1.00 | 1.23 | 1.11 |
| 12. | ESI Scheme is implemented | 1.85 | 1.65 | 1.79 |
| 13. | Over time wages is being paid | 2.67 | 1.10 | 2.25 |
| 14. | Enough time to get my job done | 3.20 | 3.45 | 3.26 |
| 15. | Safety and health conditions in work place | 2.62 | 2.85 | 2.65 |
| 16. | Lot of conflicts between me and my superior | 2.90 | 3.00 | 2.92 |
| 17. | My superior treats aged employees equitably | 3.35 | 3.10 | 3.39 |
| 18. | My main satisfaction in life comes from my work | 1.83 | 2.67 | 2.05 |
| 19. | I am proud to be working for my employer | 1.71 | 1.67 | 1.69 |
| 20. | Medical and welfare Measure | 1.40 | 1.25 | 1.36 |
| Average Mean Score | | -- | -- | 2.32 |

The factor1 includes the variables like wages, bonus, retirement benefit, overtime wages, EPF and ESI scheme. According to the overall mean score (1.89) of the variables it is inferred that the adequate levels of wages and other benefits provided to the workers are fair.

Factor 2 includes variables like work load, working condition, working hours, assured job, welfare measure and work safety measures. The result of the factor analysis reveals that the work environment perceived by the respondents is also to be fair since the average means score is 2.26.

Factor 3 includes variables like relationship among the workers and with supervisor, due respect to aged employee, family life satisfaction, proud of working, and workers dignity and respect. The result of the factor analysis shows that the relationship among the workers and between the supervisor and workers seems to be high regarding dignity and respect extended by the management on male workers, but the female workers are not satisfied. The overall result of this factor analysis of Social integration shows that the social interaction and industrial relations prevail in the organization seemed to be fair since the average mean score is 2.36 only.

According to the overall average mean score of the factor analysis, the determinant of the quality of work life in textile industry is not up to the satisfactory levels of the workers.

Table- 5 Expectation of the Workers to Improve QWL

| Sl. No | Factor | Mean score | | |
|--------|---|------------|--------|---------|
| | | Male | Female | Average |
| 1 | More flexible working hours | 3.71 | 3.17 | 3.57 |
| 2 | Improvement of working environment | 3.12 | 3.35 | 3.18 |
| 3 | Increase in pay | 3.67 | 3.80 | 3.70 |
| 4 | Reasonable workload | 3.51 | 3.12 | 3.40 |
| 5 | Leave with wages | 3.10 | 3.35 | 3.16 |
| 6 | The job security to be ensured | 3.60 | 3.77 | 3.64 |
| 7 | Workers need strong trade unions to protect their interests | 3.90 | 3.72 | 3.85 |

Table – 5 reveals the expectation of the workers from the management. The strong trade union to protect their interest and increase in pay are predominating other variables. According to the mean score, the assured job security and improvement in the working environment are the next expectation of the workers. Other expectations are flexible working hours, reasonable work load, leave with wages and other facilities expected by the workers in the organization.

FINDINGS AND SUGGESTIONS

The safety and physical working conditions in the working place are perceived as the most important factor. Even the friendly atmosphere through co-operation among the workers and supervisors is considered to be secondary. So the management may improve the safety and physical working condition through implementing safe and comfortable work environment in the working place. It is clear from this study that the workers seek a relatively high level of job security reasonable and comparable wage and other benefits like EPF, ESI scheme prevailed in other industries which are carrying out similar nature of the work. This study reveals that there are some discriminations among the workers based on the nativity and community on recruitment, wage benefits etc. It is the responsibility of the management to curtail the factors which are having negative impact in the work life by proper study. The government authority concerned may be taken initiative steps by forming a team comprising of members from labour department ESI Corporation, EPF commission, local administration and representative from mill association and workers trade union to

ensure job security and reasonable wages and other benefits to the workers working in the textile industries.

CONCLUSION

Quality of work life refers to relationships between a worker and his work environment. The quality of work life is the degree of excellence brought about work and working condition which contributes to the overall satisfaction at the individual level and organizational level. A management practice that manifests concern about employee's job security, conducive working conditions, fair and equitable wages and participation of the workers representatives from the formal workers association in decision making process will lead a harmonious industrial relation in the working place. The development programme on quality of work life of the employee will lead to better work environment and productivity of the organization. Many large companies in India have tested and are still experimenting with the ways to improve the quality of work life and productivity.

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THE IMPACT OF INTERNAL CORPORATE SOCIAL RESPONSIBILITY ON EMPLOYEE ENGAGEMENT

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ABSTRACT

In Business world developing countries are increasingly allocating resources to Corporate Social Responsibility. In India many companies and Industries have modified their policies, activities and are engaged in Corporate Social Responsibility. The success of an Organization is not only measured with economic aspects. Profitability and growth of an Organization are the results of understanding the needs of stakeholders, one of the stakeholders being the employees. CSR initiatives influence the employee's affective connection with an organization and one of the ways of engaging employees. The study focused on to investigate the impact of Corporate Social Responsibility (CSR) practices on Employee Engagement in Automobile Industry, Chennai.

Keywords: Internal CSR, Employee Engagement.

INTRODUCTION

Both Corporate social Responsibility and Employee Engagement has become important to business today. Indian companies Act 2013 has mandated that every company whose net worth of 500crores or more or turnover of 1000crore or more or net profit of 5crore or more should spent 2% from their profits towards Corporate Social Responsibility. Corporate Social Responsibility was an important driver in employee engagement.CSR has internal and external practices. Internal CSR practices refer to “CSR practices which are directly related with the physical and psychological working environment of the employees”. External CSR refers to “corporate socially responsible for local community, business partners and suppliers, customers, public authorities and NGOs representing local communities and the environment such as philanthropy, volunteerism and environmental protection”.

REVIEW OF LITERATURE

According to Bowen “Corporate Social responsibility of businessmen refers to the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society”. According to Indian companies Act 2013, section 135, clause VII every company who net

worth of 500crores or more or turnover of 1000crore or more or net profit of 5crore or more should spent 2% from their profits towards Corporate Social Responsibility.

Hummara Quadsia Yousaf, Iftikhar Ali, Ali sajjad, Muhammad Ilyas (2016) analyzed the impact of Internal CSR on Employee Engagement. Internal CSR factors namely Training & development, Health & safety, Work life balance, Work place diversity and Human rights were considered for the study. The result shows that the Internal CSR have positive Impact on employee Engagement.

Irene Listyani Santoso (2014) also analyzed the Impact of Internal CSR on Employee Engagement. The results revealed that health & safety was the strong predictor affecting Employee Engagement.

Ali Abbaas Albdour, Ikhlas Ibrahim Altarawnch (2012) the study was carried out in banking sector of Jordon to investigate the Impact of Internal CSR on Employee Engagement. The results show that there was strong relationship between Internal CSR on Employee Engagement and are highly positively correlated.

OBJECTIVE OF THE STUDY

1. To assess Employee priorities for Engagement.
2. To examine relationship between Employee Engagement and nature of job in respect of Organizational Hierarchy.
3. To assess the influential factors of Employee Engagement.

RESEARCH METHODOLOGY

The study is based on both Primary data and secondary data. Primary data has been collected from the employees working in Automobile Industry. Secondary data have been collected from Journals and websites.

Sample Size: A sample of 50 employees chosen from various Automobile Industry in around Chennai.

Tools for analysis: The following statistical tools have been used to analyze the collected data. Conventional analysis, scoring technique, Mann-Whitney U Test, Log-Linear Regression.

DATA ANALYSIS AND INTERPRETATION

- (i) Demographic profile of the respondent

Table 1: Conventional analysis

| Variables | Frequency | Percentage |
|-----------|-----------|------------|
|-----------|-----------|------------|

| | | | |
|---------------------------|----------------|----|----|
| Age | 20-30 | 28 | 56 |
| | 31-40 | 22 | 44 |
| | 41-50 | 0 | 0 |
| | 51-60 | 0 | 0 |
| Gender | Male | 38 | 76 |
| | Female | 12 | 24 |
| Educational Qualification | SSLC | 1 | 2 |
| | ITI/Diploma | 24 | 48 |
| | Graduate | 21 | 42 |
| | Post Graduate | 4 | 8 |
| Length of service | 1-5 | 31 | 62 |
| | 5-10 | 19 | 38 |
| | 10-15 | 0 | 0 |
| | Above 15 | 0 | 0 |
| Monthly Income | Below Rs.10000 | 10 | 20 |
| | 10000-20000 | 25 | 50 |
| | 20000-30000 | 15 | 30 |
| | Above 30000 | 0 | 0 |
| Organizational Hierarchy | Top level | 0 | 0 |
| | Middle Level | 42 | 84 |
| | Lower level | 8 | 16 |
| Marital status | Married | 35 | 70 |
| | Unmarried | 15 | 30 |
| Department | Finance | 9 | 18 |
| | HR | 3 | 6 |
| | Production | 34 | 68 |
| | Admin | 4 | 8 |

From the above Table 1 it is found that 56% of the surveyed respondents are male, were else 44% are female. Majority of the employees are ITI/ Diploma and Graduates. Regard to Organizationally Hierarchy 42% of the respondents is Middle level and 8% are lower level. Most of the respondents are from age group 20-30.

(ii) Employee Priorities for Engagement

To assess Employee priorities for Engagement Scoring Technique is adopted and the results are displayed in below Table.

Table 2: Scoring Technique of Employee Engagement

| S.No | Variables | Total Score | Mean Score | Standard Deviation | Mean Rank |
|------|---|-------------|------------|--------------------|-----------|
| 1 | I know the Job Nature | 218 | 4.36 | 0.66 | 4 |
| 2 | Availability of Materials & equipment to do the Job | 222 | 4.44 | 0.50 | 3 |
| 3 | Opportunity for best work environment | 209 | 4.18 | 0.75 | 6 |
| 4 | Recognition or praise for doing good work | 179 | 3.58 | 0.50 | 8 |
| 5 | Colleagues are motivated for the development | 172 | 3.44 | 0.50 | 9 |
| 6 | I am involved in decision making | 209 | 4.18 | 0.77 | 6 |
| 7 | I know the importance of my job as per vision/mission of the organization | 230 | 4.60 | 0.49 | 1 |
| 8 | My associates are committed to doing quality work | 226 | 4.52 | 0.50 | 2 |
| 9 | I have a best friend at work. | 217 | 4.34 | 0.82 | 5 |
| 10 | My progress are noticed by my colleagues | 158 | 3.16 | 0.89 | 11 |
| 11 | I have Opportunity for learning new things | 172 | 3.44 | 0.84 | 10 |

Interpretation:

It is inferred from the Table 2 that the level of importance of my job as per vision /mission of the organization occupy first position (4.60) followed by my associates are committed to doing quality work (4.52), availability of material & equipment to do the job (4.44), and I know the job nature (4.36)

(iii) Relationship between Employee Engagement and nature of job in respect of Organizational Hierarchy

To assess the relation between Employee Engagement and Organizational Hierarchy, the researcher adopted Mann-Whitney U Test and the results are displayed in below table. However, the researcher could not access the top level administration because of there is no easy accessibility. This is, therefore, here middle level and lower level hierarchy only taking into the consideration.

Table 3: Relationship between Employee Engagement and nature of job in respect of Organizational Hierarchy

| Variable | Organizational Hierarchy | Mean Rank | Sum of Ranks | Mann-Whitney U Test | Wilcoxon | Sig. (2 tailed) |
|--|--------------------------|-----------|--------------|---------------------|----------|-----------------|
| I know the Job Nature | Middle Level | 27.43 | 1152.00 | 87 | 123 | 0.19 |
| | Lower Level | 15.38 | 123.00 | | | |
| Availability of Materials & equipment to do the Job | Middle Level | 25.36 | 1065.00 | 162 | 1065 | 0.866 |
| | Lower Level | 26.25 | 210.00 | | | |
| Opportunity for best work environment | Middle Level | 26.83 | 1127.00 | 112 | 148 | 0.116 |
| | Lower Level | 18.50 | 148.00 | | | |
| Recognition or praise for doing good work | Middle Level | 27.29 | 1146.00 | 93 | 129 | 0.024 |
| | Lower Level | 16.12 | 129.00 | | | |
| Colleagues are motivated for the development | Middle Level | 26.67 | 1120.00 | 119 | 155 | 0.136 |
| | Lower Level | 19.38 | 155.00 | | | |
| I am involved in decision making | Middle Level | 27.69 | 1163.00 | 76 | 112 | 0.006 |
| | Lower Level | 14.00 | 112.00 | | | |
| I know the importance of my job as per vision/ mission of the organization | Middle Level | 27.43 | 1152.00 | 87 | 123 | 0.016 |
| | Lower Level | 15.38 | 123.00 | | | |
| My associates are committed to doing quality work | Middle Level | 28.10 | 1180.00 | 59 | 95 | 0.001 |
| | Lower Level | 11.88 | 95.00 | | | |
| I have a best friend at work place. | Middle Level | 27.37 | 1149.50 | 89 | 125 | 0.019 |
| | Lower Level | 15.69 | 125.50 | | | |
| My progress are noticed by my colleagues | Middle Level | 26.57 | 1116.00 | 123 | 159 | 0.198 |
| | Lower Level | 19.88 | 159.00 | | | |
| I have Opportunity for learning new things | Middle Level | 25.69 | 1079.00 | 160 | 196 | 0.820 |
| | Lower Level | 24.50 | 196.00 | | | |

It is evident from the above table 3 there is significant difference in the variables like a) I am involved in decision making and b) my associates are committed to doing quality work, these variables have significant at 1 per cent level. Similarly variables such as a) I know the Job Nature b) Recognition or praise for doing good work c) I know the importance of my job as per vision/ mission of the organization d) I have a best friend at work place are significant at 5 per cent level.

(iv) To assess the influential factors of Employee Engagement.

The researcher classified five components namely Training & Development, Health & safety, Work-Life Balance, Workplace Diversity and Human rights. Of these the Training & Development includes three variables like Employees Training and career development, career counseling, learning new technology. Similarly Health & safety encompass the variables like providing healthcare facilities in workplace, stress management, Medical Insurance. However, the Work-life balance component comprises

Time management for job as well as personal life issues, supports comes from colleagues, enthusiastic in involvement in extra hours working. Moreover the workplace diversity take into the account of the variables such as there is no any partiality in any manner, providing diversity training program and gender equality in workplace. Further the variables like equal opportunity, maintaining rules and regulations regarding working hours taking into the consideration of Human Rights components.

To assess the influential factors of Employee Engagement Log-Linear Regression model is adopted and the results are displayed in below table:

Log-Linear Regression

Table4. Definition of variable to assess the influential factors of Employee's Engagement

| Variable | Definition |
|-----------------------------------|---|
| X ₁ | Age (in years) |
| X ₂ | Gender (1= Male; 2= Female) |
| X ₃ | Education status (in number of years studied) |
| X ₄ | Income (in Rupees) |
| Training & Development | |
| X ₅ | Employee training and carrier development (1= Strongly Disagree; 5= Strongly Agree) |
| X ₆ | Career Counseling (1= Strongly Disagree; 5= Strongly Agree) |
| X ₇ | Learning new technology (1= Strongly Disagree; 5= Strongly Agree) |
| Health & Safety | |
| X ₈ | Providing health care facilities in work place (1= Strongly Disagree; 5= Strongly Agree) |
| X ₉ | Stress management (1= Strongly Disagree; 5= Strongly Agree) |
| X ₁₀ | Medical insurance (1= Strongly Disagree; 5= Strongly Agree) |
| Work-Life balance | |
| X ₁₁ | Time management for job as well as personal life issues (1= Strongly Disagree; 5= Strongly Agree) |
| X ₁₂ | Support comes from colleagues (1= Strongly Disagree; 5= Strongly Agree) |
| X ₁₃ | Enthusiastic involvement in extra hours working (1= Strongly Disagree; 5= Strongly Agree) |
| Work place diversity | |
| X ₁₄ | No partiality in any manner (1= Strongly Disagree; 5= Strongly Agree) |
| X ₁₅ | Providing diversity training programme (1= Strongly Disagree; 5= Strongly Agree) |
| X ₁₆ | Gender equality in work place (1= Strongly Disagree; 5= Strongly Agree) |
| Human Rights | |
| X ₁₇ | Equal opportunity for all employees (1= Strongly Disagree; 5= Strongly Agree) |

| | |
|-----------------|---|
| X ₁₈ | Maintaining rules and regulations regarding working hours (1= Strongly Disagree; 5= Strongly Agree) |
|-----------------|---|

Table 5: Factors influencing to Employee's Engagement

| Sl. No. | Variables | Regression Co- efficient | 't' value |
|-------------------------|---|--|-----------|
| 1 | Age | -0.005 | -0.616 |
| 2 | Gender | 0.009 | 0.996 |
| 3 | Education status | 0.002 | 0.247 |
| 4 | Income | 0.183** | 12.702 |
| 5 | Employee training and carrier development | 0.187** | 15.599 |
| 6 | Career Counseling | 0.128** | 9.254 |
| 7 | Learning new technology | 0.163** | 14.975 |
| 8 | Providing health care facilities in work place | 0.177** | 20.372 |
| 9 | Stress management | 0.207** | 17.972 |
| 10 | Medical insurance | 0.116** | 9.643 |
| 11 | Time management for job as well as personal life issues | 0.163** | 13.345 |
| 12 | Support comes from colleagues | 0.115** | 8.140 |
| 13 | Enthusiastic involvement in extra hours working | 0.168** | 13.724 |
| 14 | No partiality in any manner | 0.166** | 10.825 |
| 15 | Providing diversity training programme | 0.235** | 16.962 |
| 16 | Gender equality in work place | 0.122** | 7.999 |
| 17 | Equal opportunity for all employees | 0.132** | 14.449 |
| 18 | Maintaining rules and regulations regarding working hours | 0.001 | 0.099 |
| Constant | | 2.954** | 193.019 |
| Dependent Variable | | Natural logarithm value of score value of employees engagement | |
| R ² | | 0.999 | |
| Adjusted R ² | | 0.998 | |
| F-Statistics | | 1412.984** | |
| N | | 50 | |

Note: ** indicate statistical significance at 1 per cent level of probability

The linear-log regression analysis is employed for assessment of employees engagement which compromises eleven variables such as a) I know the Job nature b) Availability of materials and equipment to do the job c) Opportunity for best work environment d) Recognition or praise for doing food work d)Colleagues are motivated for the development e) I am involved in decision making f) I know the importance of my job g) My associates are committed to doing quality work h) I have a best friend at work place i) My progress are notices by my colleagues j) I have opportunity for learning new things. The score value of employee's engagement has been considered as dependent variable.

The following Semi-log regression model was postulated with eighteen influential factors such as age, education status, income, employee training and carrier development, career counseling, learning new technology, Providing health care facilities in work place, Stress management, Medical insurance , Time management for job as well as personal life issues , Support comes from colleagues , Enthusiastic involvement in extra hours working ,

No partiality in any manner , Providing diversity training programme , Gender equality in work place , Equal opportunity for all employees, Maintaining rules and regulations regarding working hours of the respondent, are treated as independent variables. The model runs as follows:

$$\text{Ln (Y)} = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \dots \beta_{18} X_{18} + \mu$$

Where,

Ln (Y) = Natural logarithm value of employees engagement

β_0 = Intercept

β_i 's = Regression coefficients

μ = Random disturbance term; ($\mu_i \sim 0, \sigma_i^2$)

The Semi-log multiple linear regression technique is applied to assess the influential factors for employee's engagement and the results are presented in Table5. The co-efficient of multiple determination (Adjusted R^2) is found to be 0.998, which indicates that 99.80 per cent of variations in the dependent variable explained by the independent variables. The F value was 1412.984 which are also found to be significant at 1 percent level. The variable of income, employee training and carrier development, career counseling, learning new technology, Providing health care facilities in work place, Stress management, Medical insurance , Time management for job as well as personal life issues , Support comes from colleagues , Enthusiastic involvement in extra hours working , No partiality in any manner , Providing diversity training programme , Gender equality in work place , Equal opportunity for all employees, had a significant at 1 percent level and positive relationship with the employees engagement. The results convey the significance of the components of training and development, health and safety, work-life balance, work place diversity and human rights along with respondent's income. It is learnt from the study that the attractive income package creates positive impact on employee's engagement. Further, the five important components are also playing vital role to improve employee's engagement in their jobs.

DISCUSSION AND IMPLICATIONS

This study was aimed to examine the impact of Internal CSR on Employee Engagement. The results of this study indicated that Internal CSR have significant positive impact on Employee Engagement. It also shows that through Internal CSR employees are satisfied and they are more engaged to their work. Furthermore the organization should provide attractive Income package, health and safe environment to their employees to engage and satisfy their employees at work place.

CONCLUSION

Internal CSR is a key factor to engage the employees at their work place. It is essential for the organization to increase the wealth and for the achievement of objective. It is concluded that Internal CSR have significant positive impact on Employee Engagement. Therefore, implementation of CSR improves the social status of employees within and outside of organization. These action leads to higher rate of Employee engagement and the organization can achieve their goals.

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RELATING COMPETENCY TO JOB PERFORMANCE: AN EMPIRICAL ANALYSIS

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ABSTRACT

Organizations are being becoming increasingly aware of the need to have competent executives for survival and long term sustainability. A large proportion of the organizations are still striving to build a competency model and implement it. This study was conducted to find out the level of competency prevailing among the executives in IT industries, Chennai .Sample of 100 executives was considered. Data was analysed using SPSS 20.Study revealed that, executives were competent in their work profile, but still due to fast moving technology, their skills become obsolete. In that scenario need for the training program and periodical updation of current knowledge and skills set needed for the better job performance is required.

KEY WORDS: *Competency Mapping, Training, Executives, Better Job Performance.*

INTRODUCTION

Today organizations are operating in much more complex, competitive and challenging environment. The executives are now expected to operate more strategically and proactively. It is important for organisations to evaluate workforce competency and develop them to meet the competition and maximize returns with proper management of resources.

Information Technology industry being one of the top contributors in the economic growth of India, requires skilled and competent workforce as per industry needs. Competency is a set of knowledge, skills and attitudes required to perform a job effectively and efficiently. Competency Mapping is a process of studying the job behaviour of employees in order to identify the knowledge, skills and personal attributes that results in superior performance. It is a process of identifying key competencies for an organization, the jobs and functions within it. Competency Mapping is important and is an essential activity. Every-well managed organization should have well defined roles and list of competencies required to perform each role effectively. Competency mapping identifies an individual's strengths and weaknesses in order to help them for better understand themselves and to show them where career development efforts need to be directed. It is one of the most accurate means in identifying the job and behavioural competencies of an individual in an organization. It is the most commonly used HR practice for development of the employees thus, identifying and development of the competencies in an organization which enables

better performance management as well as reward and recognition systems leading to career and succession planning programmes.

OBJECTIVES

- To suggest methods to improve competency among employees.
- To suggest tools to improve competency matching to role assignment, if required based on the study.
- To identify the skills required for executive at lower level jobs in organisation.
- To study the relevance of skill set and roles assigned to executives.
- To identify the required training needs.
- To study the relation between skill set and the succession possibilities.
- To find out the gap, if any between competency and role assigned to employees.

REVIEW OF LITERATURE

N.K. Raju, R.K. Mishra and Shulgana Sarkar [2015] in their research paper entitled ‘Competency based Performance Management’, discuss the mode of performance classification and shares the unique methodology of development and assessment of the competency model and provides reference to companies intending to initiate competency based HR practices.

Abullah Alsabri, Mutar Alaraque [2015], in study named ‘Core Competency Mapping and Skills of Employees for Enhancement in IBM, India’ addresses the concept of competency mapping and skills of employees for enhancement. It helps the organization to identify the men of incompetence among the employees and the findings helps to take remedial measures to improve their performance.

Kaushiki Tripathi, Manisha Agrawal [2014], in their research paper entitled ‘Competency Based Management In Organizational Context’, defines the concept of competency based management, the driving force behind the use of competency based management and its uses in the organization. It reports that competency based management has a positive effect on the performance of organization and on employee’s performance.

Garima Sharma [2014], in the thesis titled ‘Competency Mapping in HRM’ aims to explore the extent of usage and formalization of Competency Mapping in Organizations

functioning in India. It aims to seek the roadblocks for non-implementation of Competency-based HRM and challenges faced in deploying Competency Mapping in an organization. It also identify the critical success factors for enabling Competency Mapping in HR processes.

P.Revathi [2014], in her thesis title ‘Perception of Competency Mapping among employees’ finds the level of competencies of workers and the insistence of achieving competence that may indirectly elevate the level of stress among employees. It also helps to unearth the perception level of competency among employees who are considered to be the backbone of the corporate.

M.J.BASAVARAJ [2014], in the thesis named ‘Employees Competency Mapping in Private Sector Banks’ presents the employees in banks needs to be competent to perform their functions in all the areas and must be experts in different competencies and skills. This study explores the mapping of competencies of the employees working in private sector banks.

Sulgana Sarkar [2013], in the research paper entitled “Competency based Training Need Assessment’, shares a practical insight on the implementation of competency mapping for training need analysis. The research focused on manufacturing units only and designed a model to resolve training issues of manufacturing industries.

Solomon [2013] explained the study on competency mapping has tried to explore the level of competency prevailing among the executives of public sector.

Ishtiak Uddin [2012], in his study ‘Competency Mapping: A Tool for HR Excellence’ has explained various tools for implementing competency model including job analysis, job description, job specification, competency matrix etc.

R.Yuvaraj [2011], in his research paper explained the concept of competency mapping and provides the descriptions for the concept which is needed for human resource management in fulfilling the objectives of an organization effectively and efficiently.

Berngenhenegouwen [2010] explains the application of a competence based Human Resource Management system in an organization which links to its competencies to the personal competencies of employees by making use of HRM instruments.

Smitha Nigam, Poonam Pandey, Dhruvu Kumar Pandey [2009] in their research paper entitled ‘Competency Mapping: An Innovative Management Practice Tool’, explains that competency mapping is one such innovative practice that is widely being used by

organization today. Competency mapping is about assessing the value of human capital and its development.

RESEARCH DESIGN

Samples Design was from lower level employee's only. Sampling Instrument used is questionnaire.

Sampling Plan

Sampling is planned to include all cadres of 100 executives from IT Industries in Chennai.

Sampling Method

Non probability convenience sampling was used in the study and sampling units are chosen primarily in accordance to the convenience.

Data Collection:

Ordinal scale is used to arrange objects according to some particular order. Likert scale consists of a series of statements where the respondent provides answers in the form of degree of agreement or disagreement. Well-structured questionnaire using ordinal and Likert scale is used to retrieve data from primary sources of data.

DATA ANALYSIS AND DISCUSSION

1. To Verify whether the Sample represents the Gender vs Level of Comfort in handling the job.

HYPOTHESIS:

Null Hypothesis H₀: There is no significant difference between the gender and the level of comfort in handling job for executives.

Alternate Hypothesis H₁: There is significant difference between the gender and the level of comfort in handling job for executives.

Chi-Square Tests

| | Value | df | Asymp. Sig. (2-sided) |
|------------------------------|--------------------|----|-----------------------|
| Pearson Chi-Square | 6.876 ^a | 2 | .032 |
| Likelihood Ratio | 6.594 | 2 | .037 |
| Linear-by-Linear Association | 4.539 | 1 | .033 |
| N of Valid Cases | 100 | | |

a. 1 cells (16.7%) have expected count less than 5. The minimum expected count is 3.50.

INFERENCE: It is found that the calculated chi-square value is **0.032 < 0.05**. Therefore, H₀ is accepted. Hence there is no significance difference between Gender and Level of comfort in handling job, which means irrespective of the gender their view towards level of comfort associated with the handling job remains same.

2. To verify whether the Sample represents the Project vs Level of Support from management in job.

HYPOTHESIS

Null Hypothesis H₀: There is no significant difference between the perception of executives in different projects and the level of support received from the management in job.

Alternate Hypothesis H₁: There is significant difference between the perception of executives in different projects and the level of support received from the management in job.

Level of Significance: 5%

Chi-Square Tests

| | Value | df | Asymp. Sig. (2-sided) |
|------------------------------|--------------------|----|-----------------------|
| Pearson Chi-Square | 7.571 ^a | 8 | .476 |
| Likelihood Ratio | 7.942 | 8 | .439 |
| Linear-by-Linear Association | .170 | 1 | .680 |
| N of Valid Cases | 100 | | |

a. 7 cells (46.7%) have expected count less than 5. The minimum expected count is 1.50.

INFERENCE:

It is found that the calculated chi-square value is **0.476 > 0.05**. Therefore H₀ is rejected. Hence there is no significance difference between project and the level of comfort from management of job, which means that executives working in different projects

experienced no difference in the level of comfort associated with the management of their job. To Verify whether the sample represent Gender vs Awareness of competency mapping

HYPOTHESIS

Null Hypothesis H0: There is no significant difference in using gender based on executives and the awareness of competency mapping of respondents.

Alternate Hypothesis H1: There is significant difference in using gender based on executives and the awareness of competency mapping of respondents.

Chi-Square Tests

| | Value | Df | Asymp. Sig. (2-sided) |
|------------------------------|--------------------|----|-----------------------|
| Pearson Chi-Square | 2.681 ^a | 3 | .443 |
| Likelihood Ratio | 2.621 | 3 | .454 |
| Linear-by-Linear Association | 1.612 | 1 | .204 |
| N of Valid Cases | 100 | | |

a. 3 cells (37.5%) have expected count less than 5. The minimum expected count is 1.75.

INFERENCE:

It is found that the calculated chi-square value is **0.443 > 0.05**. Therefore H0 is rejected. Hence there is no significance difference between gender of respondents and the awareness of competency mapping, which means irrespective of gender of employees their view towards the competency mapping remains same. To Verify whether the sample represent before decision vs competency of selection process

HYPOTHESIS

Null Hypothesis H0: Employees feel that relevant data provided by the organization doesn't help in making competency mapping an effective method.

Alternate Hypothesis H1: Employees feel that relevant data provided by the organization help in making competency mapping an effective method.

Chi-Square Tests

| | Value | df | Asymp. Sig. (2-sided) |
|------------------------------|---------------------|----|-----------------------|
| Pearson Chi-Square | 33.600 ^a | 2 | .000 |
| Likelihood Ratio | 29.958 | 2 | .000 |
| Linear-by-Linear Association | .264 | 1 | .607 |
| N of Valid Cases | 100 | | |

a. 2 cells (33.3%) have expected count less than 5. The minimum expected count is 2.50.

INFERENCE: It is found that the calculated chi-square value is $0.000 < 0.05$. Therefore H_0 is accepted. Hence there is no significance difference between an before make a decision on data and the selection process helps in competency mapping, which means irrespective towards the executives of before decision making on management. To verify whether the sample to represents an age group vs technical skills on executives.

HYPOTHESIS

Null Hypothesis H_0 : There is no significant difference between age group and their perception towards importance for technical skills.

Alternate Hypothesis H_1 : There is significant difference between age group and their perception towards importance for technical skills.

| ANOVA | | | | | | |
|-----------------|----------------|----------------|----|-------------|---------|------|
| | | Sum of Squares | df | Mean Square | F | Sig. |
| Age | Between Groups | 13.250 | 5 | 2.650 | 11.586 | .000 |
| | Within Groups | 21.500 | 94 | .229 | | |
| | Total | 34.750 | 99 | | | |
| TechnicalSkills | Between Groups | 40.750 | 5 | 8.150 | 191.525 | .000 |
| | Within Groups | 4.000 | 94 | .043 | | |
| | Total | 44.750 | 99 | | | |

INFERENCE: It is influenced that P value $.000 < \text{significant value } 0.05$. Therefore, H_0 is not accepted. Hence, which means irrespective of age group of executives, there is difference in perception towards importance for technical skills. To verify whether the sample to represents an age group vs managerial skills on executives.

HYPOTHESIS:

Null Hypothesis H_0 : There is no significant difference between age group and their perception towards importance for managerial skills.

Alternate Hypothesis H_1 : There is significant difference between age group and their perception towards importance for managerial skills.

ANOVA

| | | Sum of Squares | df | Mean Square | F | Sig. |
|------------------|----------------|----------------|----|-------------|---------|------|
| Age | Between Groups | 14.750 | 6 | 2.458 | 11.431 | .000 |
| | Within Groups | 20.000 | 93 | .215 | | |
| | Total | 34.750 | 99 | | | |
| ManagerialSkills | Between Groups | 48.500 | 6 | 8.083 | 300.700 | .000 |
| | Within Groups | 2.500 | 93 | .027 | | |
| | Total | 51.000 | 99 | | | |

INFERENCE: It is influenced that P value .000 < significant value 0.05. Thus, H0 is not accepted. Hence which means irrespective of age group of executives, there is difference in perception towards importance for managerial skills.

CORRELATION: To verify whether the sample to represents an level of satisfaction to support from subordinates vs creativity in a job on executives.

HYPOTHESIS:

Null Hypothesis H0: There is no significant relationship between the level of support received from the management and scope for innovation/ creativity in a job.

Alternate Hypothesis H1: There is significant relationship between the level of support from the management and scope for innovation/creativity in a job.

Correlations

| | | LevelofSuport | CreativityinJob | Data |
|-----------------|---------------------|---------------|-----------------|-------|
| LevelofSuport | Pearson Correlation | 1 | 1.000** | -.118 |
| | Sig. (2-tailed) | | .000 | .241 |
| | N | 100 | 100 | 100 |
| CreativityinJob | Pearson Correlation | 1.000** | 1 | -.118 |
| | Sig. (2-tailed) | .000 | | .241 |
| | N | 100 | 100 | 100 |
| Data | Pearson Correlation | -.118 | -.118 | 1 |
| | Sig. (2-tailed) | .241 | .241 | |
| | N | 100 | 100 | 100 |

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

INFERENCE: From the table, it is found that the p value is **0.118 > 0.05**. So H0 is accepted. There is no significant relationship between the level of satisfaction to support from subordinates and the creativity in job remains same.

FINDINGS

- The executives of organization have received much encouragement to use creativity.
- Executives are provided with the data before making decision and are encouraged to improve knowledge and skill. In spite providing data beforehand there was delay in

decision making, thus executives are required to take decisions without delay. It was also found that executives have control over their emotional stress.

- Assignment of Jobs to executives is not restricted to their respective skilled area. Executives are provided with intensive training to obtain skill needed for their job..they are very much motivated to learn their job. The area of expertise is the main criteria while assigning a job to an executive.

SUGGESTIONS

- The organization may analysis and fix up the responsibilities to create the competency to perform the desired roles.
- The organization may conduct test for the executives of to improve the competencies of employees.
- The organization may create accountability for executives and may adopt right man for right job.
- The training programs are to be conducted to improve knowledge on the recent technologies.
- The organization may provide periodical trainings on the customer management, time management and stress management to improve the competency of executives.
- The frequent change in the work profile of the executives to demotivate them. Hence it may be avoided.

CONCLUSION

This study is aimed at the improvement of competency of executives of organization. Data is collected from executives of various sections and cadres to assess their competency and their opinion about competency mapping. From the study it is found that in general, the executives are recruited through competitive exams and are given intensive induction training to make them ready for their work. They are competent to perform their jobs and are comfortable in the job. But due to fast changing technologies, the change in work profile is a challenge faced by them. The average age of executives in which again is a challenge for the organization to train them for the fast changing technology and processes. Hence organization may conduct frequent Training programs to update the skills of its executives.

The work environment has undergone a drastic change in the past decade with limited recruitment and huge retirements. The executives are expected to perform without clerical assistance and very meagre technical subordinates. On an average, each executive is doing the job of few executives of their peer level and some of their subordinate. But this has

not created any agitation among the executives is a clear indication that they are competent and determined to make survive the challenging period with tough competition from private players backed by great industrialists. If the suggestions, given above are considered by the organisation, it is sure that companies can reach top position in the market.

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AN OVERVIEW OF CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY

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ABSTRACT

Corporate are should bear much more social responsibility because an essential part of our nature and natural resources are used by the corporate as their raw materials. Corporate and Corporate activities are very essential in an economy .Corporate are holding a big portion of our economy, And they were providing lot of employment opportunity to the people. And it also helps to grow up the country's GDP. "Corporate governance" describes the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. Anyway the corporate have some responsibility to public they should maintain a balanced development in our economy. Good Corporate Governance ensures that the business environment is fair and transparent and that companies can be held accountable for their actions. Conversely, weak Corporate Governance leads to waste, mismanagement, and corruption. It is also important to remember that although Corporate Governance has emerged as a way to manage modern joint stock corporations it is equally significant in state-owned enterprises, cooperatives, and family businesses. This paper generally discussed about the corporate governance and their social responsibility.

Key words: *Corporate governance, Social responsibility.*

INTRODUCTION

Corporate governancebroadly refers to themechanisms, processes and relations by which corporations are controlled and directed.Governance structures and principles identify the distribution of rightsand responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and otherstakeholders) and includes the rules and procedures for making decisions in corporate affairs. Corporate governance includes the processes through which corporations' objectives are set and pursued in the context of the social, regulatory and market environment. Governance mechanisms include monitoring the actions, policies, practices, and decisions of corporations, their agents, and affected stakeholders. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with

the spirit of the law, ethical standards and national or international norms. With some models, a firm's implementation of CSR goes beyond compliance and engages in actions that appear to further some social good, beyond the interests of the firm and that which is required by law. The aim is to increase long-term profits through positive public relations, high ethical standards to reduce business and legal risk, and shareholder trust by taking responsibility for corporate actions. CSR strategies encourage the company to make a positive impact on the environment and stakeholders including consumers, employees, investors, communities, and others. This paper discussed about the corporate strategies or governance and their responsibility to public.

WHAT IS “CORPORATE GOVERNANCE”?

The phrase “corporate governance” describes “the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. It encompasses the mechanisms by which companies, and those in control, are held to account. Good corporate governance promotes investor confidence, which is crucial to the ability of entities listed on the ASX to compete for capital. The purpose of the Principles and Recommendations These Principles and Recommendations set out recommended corporate governance practices for entities listed on the ASX that, in the Council’s view, are likely to achieve good governance outcomes and meet the reasonable expectations of most investors in most situations.

The Council recognises, however, that different entities may legitimately adopt different governance practices, based on a range of factors, including their size, complexity, history and corporate culture. For that reason, the Principles and Recommendations are not mandatory and do not seek to prescribe the corporate governance practices that a listed entity must adopt the structure of the Principles and Recommendations, the Principles and Recommendations are structured around, and seek to promote, 8 central principles:

1. Lay solid foundations for management and oversight:

A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.

2. Structure the board to add value: A listed

Entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.

3. Act ethically and responsibly: A listed entity

Should act ethically and responsibly.

4. Safeguard integrity in corporate reporting:

A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.

5. Make timely and balanced disclosure:

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

6. Respect the rights of security holders:

A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.

7. Recognise and manage risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

8. Remunerate fairly and responsibly:

A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.

While the conventional definition of corporate governance and acknowledges the existence and importance of 'other stakeholders' they still focus on the traditional debate on the relationship between disconnected owners (shareholders) and often self-serving managers. Indeed it has been said, rather ponderously, that corporate governance consists of two elements:

1. The long term relationship which has to deal with checks and balances, incentives for manager and communications between management and investors;
2. The transactional relationship which involves dealing with disclosure and authority

Why is Corporate Governance Important?

Good Corporate Governance ensures that the business environment is fair and transparent and that companies can be held accountable for their actions. Conversely, weak Corporate Governance leads to waste, mismanagement, and corruption. It is also important to remember that although Corporate Governance has emerged as a way to manage modern joint stock corporations it is equally significant in state-owned enterprises, cooperatives, and family businesses. Regardless of the type of venture, only Good Governance can deliver sustainable Good Business Performance. Importance: A company that is well-governed is one that is accountable and transparent to its shareholders and other stakeholders. Conversely, weak corporate governance leads to waste, mismanagement, and corruption. It is also important to remember that although corporate governance has emerged as a way to manage modern joint stock corporations it is equally significant in state-owned enterprises, cooperatives, and family businesses. Regardless of the type of venture, only good governance can deliver sustainable good business performance.

The Benefits of Corporate Governance

A - The Benefits to Companies

Compliance with the CG principles can benefit the owners and managers of companies and increase transparency and disclosure by:

- Improving access to capital and financial markets
- Help to survive in an increasingly competitive environment through mergers, acquisitions, partnerships, and risk reduction through asset diversification
- Provide an exit policy and ensure a smooth inter-generational transfer of wealth and divestment of family assets, as well as reducing the chance for conflicts of interest to arise (very important for the investors).
- Also, adopting good CG practices leads to a better system of internal control, thus leading to greater accountability and better profit margins.
- Good CG practices can pave the way for possible future growth, diversification, or a sale, including the ability to attract equity investors – nationally and from abroad – as well as reduce the cost of loans/credit for corporations.
- Many businesses seeking new funds often find themselves obliged to undertake serious corporate governance reforms at a high cost and upon the demand of outsiders, often in a

time of crisis. When the foundations are already in place investors and potential partners will have more confidence in investing in or expanding the company's operations.

B - The Benefits to Shareholders

- Good CG can provide the proper incentives for the board and management to pursue objectives that are in the interest of the company and shareholders, as well as facilitate effective monitoring.
- Better CG can also provide Shareholders with greater security on their investment.
- Better CG also ensures that shareholders are sufficiently informed on decisions concerning fundamental issues like amendments of statutes or articles of incorporation, sale of assets, etc.

C - The Benefits to the National Economy

- Empirical evidence and research conducted in recent year's supports the proposition that it pays to have good CG. It was found out that more than 84% of the global institutional investors are willing to pay a premium for the shares of a well-governed company over one considered poorly governed but with a comparable financial record.
- The adoption of CG principles - as good CG practice has already shown in other markets - can also play a role in increasing the corporate value of companies.

Issues involving corporate governance principles include:

Internal controls and internal auditors
Shareholders should hold the board accountable for governing the Company effectively
the independence of the entity's external auditors and the quality of their audits
oversight and management of risk
oversight of the preparation of the entity's financial statements
review of the compensation arrangements for the chief executive officer and other senior executives
the resources made available to directors in carrying out their duties
the way in which individuals are nominated for positions on the board
dividend policy

CORPORATE SOCIAL RESPONSIBILITIES

Corporations around the world are struggling with a new role, which is to meet the needs of the present generation without compromising the ability of the next generations to meet their own needs. Organizations are being called upon to take responsibility for the ways their operations impact societies and the natural environment. They are also being asked to

apply sustainability principles to the ways in which they conduct their business. Sustainability refers to an organization's activities, typically considered voluntary, that demonstrate the inclusion of social and environmental concerns in business operations and in interactions with stakeholders

Corporate Social Responsibility (CSR) is a concept whereby organizations consider the interests of society by taking responsibility for the impact of their activities on customers, employees, shareholders, communities and the environment in all aspects of their operations. This obligation is seen to extend beyond the statutory obligation to comply with legislation and sees organizations voluntarily taking further steps to improve the quality of life for employees and their families as well as for the local community and society at large.

The changing role of business in society has come to mean many things. Corporate sustainability, corporate social responsibility, and corporate citizenship are but a few of the new terms that have emerged to describe this period and process of challenge and change. There is, however, an emerging consensus that the scope of the challenge is not confined to philanthropic activities, and moreover extends beyond the more obvious legal responsibilities to include for example labour standards in supplier factories, the accessibility by poor people to life-saving drugs, and the basis by which and transparency of how management decisions are made

Definition

"Corporate social responsibility is the commitment of businesses to contribute to sustainable economic development by working with employees, their families, the local community and society at large to improve their lives in ways that are good for business and for development." International Finance Corporation

The business case for CSR

The definition of CSR used within an organisation can vary from the strict "stakeholder impacts" definition used by many CSR advocates and will often include charitable efforts and volunteering. CSR may be based within the human resources, business development or public relations departments of an organisation[11], or may be given a separate unit reporting to the CEO or in some cases directly to the board. Some companies may implement CSR-type values without a clearly defined team or programme. The business case for CSR within a company will likely rest on one or more of these arguments:

- **Human resources** A CSR programme can be seen as an aid to recruitment and retention, particularly within the competitive graduate student market. Potential recruits often ask about a firm's CSR policy during an interview and having a comprehensive policy can give an advantage. CSR can also help to improve the perception of a company among its staff, particularly when staff can become involved through payroll giving, fundraising activities or community volunteering.

- **Risk management** Managing risk is a central part of many corporate strategies. Reputations that take decades to build up can be ruined in hours through incidents such as corruption scandals or environmental accidents. These events can also draw unwanted attention from regulators, courts, governments and media. Building a genuine culture of 'doing the right thing' within a corporation can offset these risks.

- **Brand differentiation** In crowded marketplaces companies strive for a unique selling proposition which can separate them from the competition in the minds of consumers. CSR can play a role in building customer loyalty based on distinctive ethical values. Several major brands, such as The Co-operative Group and The Body Shop are built on ethical values. Business service organisations can benefit too from building a reputation for integrity and best practice. So businesses should be more responsible for their environment

- **License to operate** Corporations are keen to avoid interference in their business through taxation or regulations. By taking substantive voluntary steps they can persuade governments and the wider public that they are taking current issues like health and safety, diversity or the environment seriously and so avoid intervention. This also applies to firms seeking to justify eye-catching profits and high levels of boardroom pay. Those operating away from their home country can make sure they stay welcome by being good corporate citizens with respect to labour standards and impacts on the environment.

CONCLUSION

Corporate are holding a big portion of our economy, And they were providing lot of employment opportunity to the people. “Corporate governance” describes the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. Anyway the corporate have some responsibility to public they should maintain a balanced development in our economy this study was an attempt to make an overview of corporate governance and social responsibility.

DIGITAL BANKING IN INDIA: A SLIPPERY GROUND

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ABSTRACT

The government aggressively pushing for digital transactions, without any safeguards, trustful, unskeptical and unsophisticated users of online banking transactions have been sitting ducks. Continuous efforts are made by the central government for making transactions more traceable and people more accountable. In spite of these efforts the cyber fraudsters across the country are making hay while the sun shines. "Financial fraud is big business, contributing to an estimated \$20 billion in direct losses annually. Industry experts suspect that this figure is actually much higher, as firms cannot accurately identify and measure losses due to fraud. The worst effect of financial frauds is on FDI (foreign direct investment) inflows into India," said secretary-general, Assocham. The most worrying part is the very dismal conviction rate in cases related to credit/debit card and online banking transactions frauds in India. To secure themselves against fraud via digital channels, banks need to distinguish and resolve the areas which are vulnerable. These include ensuring that basic IT security is at its very best, and telling their customers how to bank safely transact online, to ensure that precautions are in place, applying appropriate internal controls, choose strong passwords and avoid being duped.

Key Words: Scamsters, Digitisation, IT Security,

INTRODUCTION

The government aggressively pushing for digital transactions, without any safeguards, trustful, unskeptical and unsophisticated users of online banking transactions have been sitting ducks. Continuous efforts are made by the central government for making transactions more traceable and people more accountable. In spite of these efforts the cyber fraudsters across the country are making hay while the sun shines. The fraudsters through credit/debit cards and internet banking Rs.1 lakhs to 2 lakhs are siphoned off every hour and an average of Rs 48 lakh is lost to scamsters every day according to the latest statistics from the Ministry of Electronics and Information Technology, based on fraud misappropriation reports submitted by banks till December 21, 2017. Though RBI has, in the past, claimed to have taken measures, banking frauds have only increased in every financial quarter in 2017. The extent of online frauds can be gauged by the fact that the cyber crime police station in Bengaluru registered as many as 250 cases in just one month in the year 2017. Experts say

incidents of banking frauds are under-reported due to lack of awareness. From cases involving skimming to phishing to hacking into the banking systems, the vulnerability of the banking systems and lack of awareness among customers have cost account-holders dearly. “Financial fraud is big business, contributing to an estimated \$20 billion in direct losses annually. Industry experts suspect that this figure is actually much higher, as firms cannot accurately identify and measure losses due to fraud. The worst effect of financial frauds is on FDI (foreign direct investment) inflows into India,” said secretary-general, ASSOCHAM. India has the second highest risk of digital fraud in the Asia Pacific region, behind Indonesia and almost half of the consumers in India have directly or indirectly experienced retail fraud a study by credit Information Company Experian and International Data Corp (IDC) said. At 8.1 index points, fraud risk in India was only second to 8.7 index points in Indonesia, which was much higher than the averagee.

Figures tell the tale:

| Quarters | Cases | Amount (In Lakh Rupees) |
|------------------------|--------|-------------------------|
| Till March 2017 | 3,077 | 1330.1 |
| Till June 2017 | 5,048 | 1962.71 |
| Till September 2017 | 7,372 | 3420.86 |
| Till December 21, 2017 | 10,220 | 11,185.73 |
| | 25,817 | 17,899.4 |

Source: RBI data via TOI

Maharashtra topped the list of credit/debit card and internet banking-related frauds in the fiscal 2016-17 with 380 cases involving Rs12.10 crore. Over 25,800 fraud cases involving about Rs179 crore related to credit/debit cards and internet banking were reported in 2017 (up to 21 December), parliament was informed. “As per the data provided by Reserve Bank of India (RBI) on frauds related to ATM/Credit/Debit cards and net banking as reported by the banks, 10,220 cases of fraud were reported in the December 2017 quarter (up to December 21),” IT minister Ravi Shankar Prasad said in a written reply to the Rajya Sabha. The amount involved was Rs111.85 crore in the said quarter, he added. Prasad said 7,372 cases were reported in September quarter, 5,148 cases in June quarter and 3,077 cases in March quarter of 2017, with the amount involved adding to Rs67.13 crore. In 2016, 3,156 cases and 4,147 cases were registered in the September and December quarters, respectively. The amount involved—in these two quarter was—Rs 45.50 crore, the minister said. As per

the state-wise details of frauds involving amount of over Rs1 lakh, Maharashtra topped the list of credit/debit card and internet banking-related frauds in the fiscal 2016-17 with 380 cases involving Rs12.10 crore. Haryana ranked second with 238 cases (Rs8.27 crore), followed by Karnataka (221 cases worth Rs9.16 crore), Tamil Nadu (208 cases worth Rs4.38 crore) and Delhi (156 cases worth Rs3.43 crore).

Involvement of Insiders:

A survey compiled by The Times of India, based on a Reserve Bank of India (RBI) report, revealed that one bank official is held for fraud every four hours in a public sector bank (PSB), an analysis of data According to the report, over 5,200 officials were held for fraud in PSBs between 1st January 2015 to 31st March 2017. Of the total number of frauds, 2,084 cases saw the involvement of insiders, accounting to 12 percent of the cases. The data revealed that State Bank of India (SBI) topped the list in the number of frauds by officials with 1,538 cases followed by Indian Overseas Bank (449 cases) and Central Bank (406 cases). The Punjab National bank (PNB), reportedly had 184 cases of frauds by its employees in this time period. In 2016-17, 3,870 cases of bank fraud were reported amounting to Rs 17, 750 crore was reported across banks including commercial and private banks. Out of these, 450 cases had insider involvement. between 2013-2017, 17,504 total cases of bank frauds were reported in public and private sector banks. Out of these, 2,084 had insider involvement. The data does not reveal the financial loss banks suffered due to employees committing fraud, separate data accessed from RBI by The Times of India for the period between 1 April 2013 and 31 December 2016 shows that all commercial banks, including private ones, lost Rs 66,066 crore to 17,504 frauds.

Low Conviction Rate:

The most worrying part is the very dismal conviction rate in cases related to credit/debit card and online banking transactions frauds. Data released by NCRB reveals the following:

Only one person convicted in the year 2015. Maharashtra ranks no.1 when it comes to cyber banking crimes but no.15 when it comes to convictions. Top states when it come to cyber banking crimes convictions are:

UP – 120, Telengana – 26, Punjab – 25, MP – 20, Kerela – 17, and Rajasthan – 13.

CONCLUSION

To secure themselves against fraud via digital channels, banks need to distinguish and resolve the areas which are vulnerable. These include ensuring that basic IT security is at its

very best, and telling their customers how to bank safely transact online, to ensure that precautions are in place, applying appropriate internal controls, choose strong passwords and avoid being duped. The major problem that most banks face is that their investment in infrastructure security has failed to pace up with their efforts to provide the digital services the customers expect today. As a result, many frauds are being detected by customers rather than the banks themselves, undermining trust in bank brands and the banking system in India as a whole. K Mookhey, CEO & Founder of Network Intelligence, a global cyber security firm, said compared to the volume of transactions, the money lost to frauds may look small, but definitely cannot be ignored. Improving technology tools are enabling criminal gangs to execute more complex frauds; a technology-based strategy is the only practical response if banks are to succeed in safeguarding their brand reputation and customer trust. Advanced anti-fraud systems are need of the hour. This adds another layer of much-needed protection to the entire transaction process. Do not click on links that come through SMSs or emails as these may lead to inadvertent downloading of malware programs that can steal sensitive data from your mobile device or computer. Malware attacks can also be avoided by steering clear of untrustworthy websites and unverified apps.

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POTENTIAL MARKET IDENTIFICATION FOR PETROLEUM COKE IN SOUTH INDIA

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INTRODUCTION OF THE STUDY

Petroleum coke is a valued global commodity but not a waste product. Over the years, the global commercial market for petcock trading has evolved, connecting producers with ultimate end users. The industry has a history of safely storing, handling and transporting petcock by ocean freight, barges, rail and truck. From 1992 to 2008, approximately 55 percent of U.S. petcock was exported. That number jumped to 80 percent in 2012, driven by a global market for petcock as a source of electricity generation in large part because of its high caloric value, low ash, and lower price relative to coal. CPCL has a plan of introducing petcoke and it will incorporate direct marketing strategy to promote the product. Direct marketing means direct selling, which is a form of advertising which allows businesses and nonprofit organizations to communicate directly to customers through a variety of media including cell phone text messaging, email, websites, online adverts, database marketing, fliers, catalog distribution, promotional letters and targeted television, newspaper and magazine advertisements as well as outdoor advertising. Among practitioners, it is also known as direct response. Petroleum Coke is a fine substitute for coal in the real time industry. Therefore there is massive scope for Petcock to be a substitute for Coal in the industrial sector. Pet coke users are huge in number belonging to different sectors and type of industry. According to CPCL point of view, they decided to concentrate on four major types of industries. They are Energy Production Plants, Cement manufacturing plants, Anode manufacturing Plants, Brick Kiln manufacturing Plants. The reason behind this selection of these types of industries is that, these industries consume or require huge amount of Petroleum coke for production of different products. Therefore the scope for Petroleum coke in these industries is large.

NEED FOR THE STUDY

Petroleum Coke can be a good replacement for coal and ignite. Petroleum coke is typically used as a source of energy, or as a source of carbon for industrial application. Fuel grade Petroleum Coke represents nearly 80 percent of worldwide Petroleum Coke production and is a source for cement kilns and electric power plants. Calcined Petroleum Coke has the

highest carbon purity and is used to manufacture energy in aluminum, graphite electrode, steel, titanium dioxide and other carbon consuming industries. Petroleum Coke production in United States is increasing significantly slower space than overall worldwide production. From 2007 to 2012, US production is increased by 2 percent, while world (excluding U.S.) production increased by 35 percent. World Petroleum Coke production increased approximately 20 million MT from 2007 to 2012. Petroleum Coke can be used in blend form along with coal / ignite so that the cost incurred for coal can be considerably reduced. Ash content in Petroleum Coke is much lower than coal and ignite. Hence particulate emissions are always lower as compared to coal. CPCL wants to introduce it in South India to reduce the pollution caused by coal and other ignitions. Product before launch should undergo a market test. In this regard, a research is made to understand the level of potential buyers for Petroleum Coke.

OBJECTIVES OF THE STUDY

Primary objective

- To assess the market of potential buyers of Pet coke and coal.

Secondary objective

- To assess the market potential for Pet coke and identify its potential buyers.
- To assess the market strategy of CPCL for selling of Pet coke in South India and devise initiative methods of capturing the market.
- To find the satisfaction level related to price, bonding, credit facilities and delivery schedule with current suppliers and establish a strategy to overcome the current suppliers via attractive offers, facilities and services.
- To understand the competitors strategy of selling petroleum coke or coal to the customers and devise a different strategy of reaching potential customers and develop a relationship by buying the product.

SIGNIFICANCE OF THE STUDY

Petroleum coke is typically used as a source of energy, or as a source of carbon for industrial applications. Fuel grade Petroleum Coke represents nearly 80 percent of worldwide production and is a source of fuel for cement kilns and electric power plants. Calcined Petroleum Coke has the highest carbon purity and is used to manufacture energy, as well as in the aluminum, graphite electrode, steel, titanium dioxide and other carbon consuming industries.

According to the Congressional Research Service (CRS), “The Environmental Protection Agency (EPA) does not classify Petroleum Coke as a hazardous waste. EPA has surveyed the potential human health and environmental impacts of Petroleum Coke through its High Production Volume (HPV) Challenge Program and found the material to be highly stable and non-reactive at ambient environmental conditions. Most toxicity analyses of Petroleum Coke find it has a low potential to cause adverse effects on aquatic or terrestrial environments as well as a low health hazard potential in humans, with no observed carcinogenic, reproductive, or developmental effects.”

Coke has been an integral unit of many refineries since the 1930s, well before the introduction of Canadian crude sourced from oil sands. The vast majority of crude oils in the world will produce Petroleum Coke if they are refined in a refinery equipped with a coker, although the amount produced will vary. Arab Medium will yield approximately eight percent by weight as Petroleum Coke, while heavier crude oils from Venezuela, Mexico, or Alberta yield approximately twice as much petcock. Today, delayed cokes are being built and operated in refineries to process a variety of crude oils in locations such as China, India, the Middle East and South America, to maximize the yield of transportation fuels from a barrel of crude.

LITERATURE REVIEW

Petro (2008), the status quo of production, consumption, import and exports of petroleum coke at home and abroad as well as the development trends of the petroleum coke market in recent years were introduced. Based on analyzing the development trends of the major users, such as electrolytic aluminum industry, iron and steel industry, silicon industry, cement industry and thermal power generation industry, the situation of production and consumption for petroleum coke in China was predicted. It is pointed out that the demand and supply of petroleum coke market in China will be structural-unbalance in the future, that is to say, high-sulphur petroleum coke will be surplus and low-sulphur petroleum coke will be in high demand.

Luo Yantuo (2002) Petroleum Coke can be used as the fuel, or as the raw material to make electrodes in smeltery. The globe output of petroleum coke is about 70Mt and its price greatly varies with quality. At present, most of the petroleum coke products in our country are primary products with low value. Therefore, this paper proposes that petroleum coke

product should be processed for value added, and the delayed coking unit should adopt the production scheme of low sulfur and/or needle coke.

Zhang Huaiping (2001) This paper reviews the structure and characteristics of needle coke, and the correlation between the structure and properties of needle coke. The paper provides an overview of the composition and structure of feed stocks that leading to needle coke was needed, and focuses on the influence on the structure of feed stocks on the formation of needle coke. Several approaches to optimizing the feed stocks for carbonization are discussed.

Liu Yin Dong et.al (2012) The status quo of global petroleum coke market was introduced, the situation of petroleum coke production in America and Asia Pacific was emphasized, the available utilization ways for petroleum coke were reviewed, and the trend of its future market was predicted. Based on the cases of supply exceeding demand of high sulfur species and shortage of hydrogen in refineries at home, the hydrogen manufacture processes from petroleum coke which were suitable to the condition of our country were put forward.

Zhang Pu & Gong Zhiang sheng (2004) A train of thought of high sulfur petroleum coke utilization was put forward through the analysis of petroleum coke utilization status and development foreground forecast in domestic and abroad, and the new type petroleum coke water slurry technology and industrial utilization in circulating fluidized bed boiler practice.

RESEARCH METHODOLOGY

The sampling technique used here is simple random sampling technique where we picked companies randomly and not based on any specific criteria. This project involves seven major factors which is used to test the satisfaction level of customers towards their product. The seven factors are quality, price, credit terms, delivery schedule, logistic terms, order processing procedure and overall satisfaction. A research instrument which comprises the seven constructs is used to collect data and the validity and reliability of the instrument is also verified. Frequency distribution and percentage analysis were used in this study. Graphical tools such as bar chart, pie chart are used extensively.

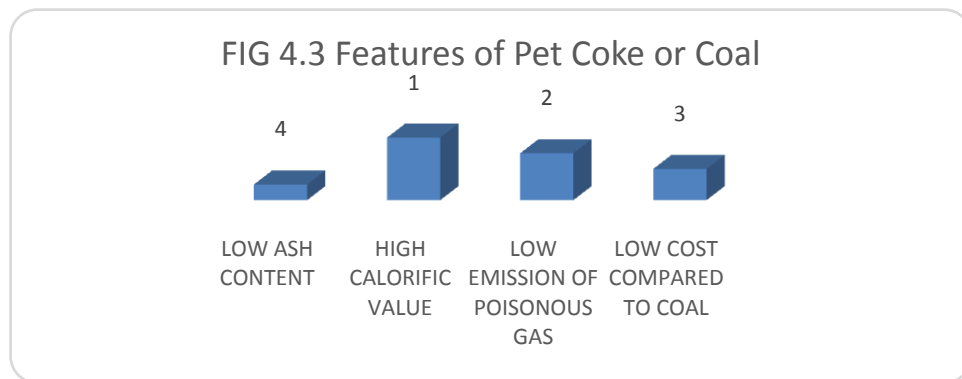
DATA ANALYSIS AND INTERPRETATION

Ranking of features of petroleum coke or coal

In order to understand the preference of petroleum coke with respect to their features, various companies were asked to rank the major features of petroleum coke with respect to their usage. Major features of petroleum cokes include

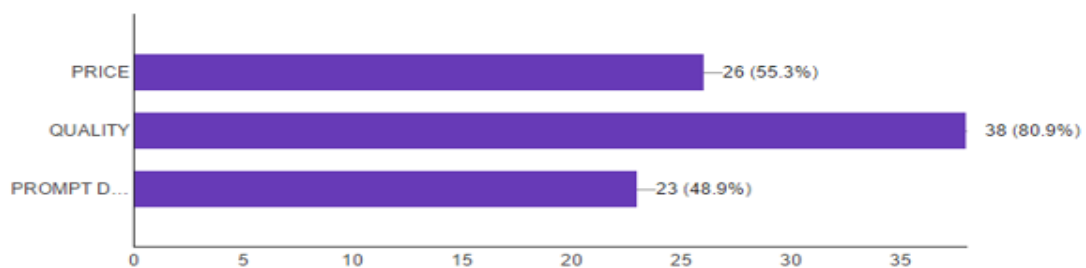
- Low Ash Content

- High calorific value
- Low emission of poisonous gas
- Low cost compared to coal



It is evident from the graph that most of the companies prefer high calorific value followed by low emission of poisonous gas, low cost compared to coal and low ash content.

WHAT DO YOU LIKE MOST ABOUT YOUR CURRENT SUPPLIER? (47 responses)



Customer needs and wants are most required in starting and building a relationship. The seller should be unique in providing services compared to its competitors to build a loyal relationship. On considering the criteria, these industries were asked to like the most important about their current supplier for coal or petroleum coke. Therefore we considered three important factors which customers usually seek from sellers.

RESULTS AND DISCUSSIONS

- About 88% of companies with vintage of about 10-15 years, 74% of companies with vintage of 15-20 years and 84% of companies with vintage greater than 20 years are more satisfied with the quality of pet coke or coal.
- About 71% of companies with vintage of about 5-10 years, 70% of companies with vintage of about 10-15 years, 74% of companies with vintage of 15-20 years and 89% of companies with vintage greater than 20 years are more satisfied with the price offered by their current pet coke or coal suppliers.

- About 57% of companies with vintage of about 5-10 years, 82% of companies with vintage of about 10-15 years, 100% of companies with vintage of 15-20 years and 78% of companies with vintage greater than 20 years are more satisfied with the credit terms offered by their current supplier.
- About 71% of companies with vintage of about 5-10 years, 82% of companies with vintage of about 10-15 years, 100% of companies with vintage of 15-20 years and 78% of companies with vintage greater than 20 years are more satisfied with the delivery schedule offered by their current supplier.
- About 100% of companies with vintage of about 5-10 years, 76% of companies with vintage of about 10-15 years, 100% of companies with vintage of 15-20 years and 88% of companies with vintage greater than 20 years are more satisfied with the logistics terms offered by their current supplier.
- About 100% of companies with vintage of about 5-10 years, 82% of companies with vintage of about 10-15 years, 100% of companies with vintage of 15-20 years and 78% of companies with vintage greater than 20 years are more satisfied with the logistics terms offered by their current supplier.
- About 100% of companies with vintage of about 5-10 years, 93% of companies with vintage of about 10-15 years, 100% of companies with vintage of 15-20 years and 85% of companies with vintage greater than 20 years are more satisfied with the logistics terms offered by their current supplier.
- About all companies that purchase pet coke once in 15 days, 93% of companies that purchase pet coke once in a month and 88% of companies that purchase pet coke once in 2 months are more satisfied with the quality of pet coke offered by their current supplier.
- About all companies that purchase pet coke once in 15 days, 75% of companies that purchase pet coke once in a month and 77% of companies that purchase pet coke once in 2 months are more satisfied with the price offered by their current supplier.
- About all companies that purchase pet coke once in 15 days, 75% of companies that purchase pet coke once in a month and 77% of companies that purchase pet coke once in 2 months are more satisfied with the credit terms offered by their current supplier.
- About all companies that purchase pet coke once in 15 days, 75% of companies that purchase pet coke once in a month and 81% of companies that purchase pet coke once in 2 months are more satisfied with the delivery schedule offered by their current supplier.

- About 83% of companies that purchase pet coke once in 15 days, 81% of companies that purchase pet coke once in a month and 92% of companies that purchase pet coke once in 2 months are more satisfied with the logistics terms offered by their current supplier.
- About all companies that purchase pet coke once in 15 days, 87% of companies that purchase pet coke once in a month and 81% of companies that purchase pet coke once in 2 months are more satisfied with the order processing schedule offered by their current supplier.
- About all companies that purchase pet coke once in 15 days, 93% of companies that purchase pet coke once in a month and 92% of companies that purchase pet coke once in 2 months are more satisfied with their current supplier.

SUGGESTIONS

On a customer point of view certain suggestions were collected and analysed for the improvement in marketing strategy by CPCL in the forthcoming periods. Many customers felt that the scope for their product has not reached its extent in the vibrant world. So CPCL should take initiative steps to advertise their product by providing testimonials, Pamphlets regarding the specification of Petroleum Coke so that customer can have clear and real time view of the product while purchasing. Purchasing of coal or Pet coke occurs in large quantities and not on considerable quantities. So a customer always expects a supplier to provide a sample of their product so that the benefits from the products can be experienced in real time.

CPCL is an established industry and provides energy resources throughout the world. But while entering a market with a new product with the same brand image is a benefit factor but to convince loyal customers this brand image is not sufficient. Therefore Predatory Pricing Technique should be involved i.e. pricing their product at low prices initially while entering the market and gradually increasing the price while capturing the market share. This technique will also pull in loyal customers of other brand turn their attention towards CPCL in the later periods. In the industrial segment, there are many companies who are indeed need of energy resources for their process. Most of the companies are loyal towards any specific brand and cannot be altered at any particular situations. These industries should be put under follow on leads so that after a particular period of time when approached can change their view of CPCL. Therefore Follow on Lead strategy should be followed so that

the lead generated may generate orders not in the present circumstance but may credit as a future potential buyer.

CONCLUSION

This study highlights the issues, challenges and strategies followed by the marketing Department in CPCL which adds as a benefit for both the organisation and the customer. This study also visualises the view of customer towards CPCL and its products it offers which creates a strong Brand image in the industrial sector. Based on the analysis interpretation regarding the satisfaction level of customer belonging to different sectors and their realistic view on the market conditions about various products creates a sense of awareness for the organisation to evolve out with innovative ideas in marketing the products. Marketing for a product is essential for an organisation as it creates revenue for an organisation and also creates a popular image towards the customers.

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THE IMPACT OF EMOTIONAL INTELLIGENCE ON PSYCHOMETRIC TRAITS OF MBA STUDENTS IN CHENNAI CITY

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ABSTRACT

Emotional intelligence is generally defined as the people are aware of their emotion. Emotional Intelligence plays an important role in ensuring success in the various places and in facing the challenges of globalization and competitive business. Emotional intelligence as the ability to sense, understand and effectively apply the power and creativity, innovation, co-operation, communication, information, and influences. Researchers and human resource management professionals across the world are actively engaged in studying Emotional intelligence and its applications in various organisational settings to improve the managerial performance This papers seeks to fill that gap by making an empirical study too identify the important determinants of emotional intelligence among MBA students in metro city of Chennai. The main purpose of the study is to examine the factors affecting the emotional intelligence among MBA students. It is highly needed to develop their right attitude and emotional intelligence towards the unseen complexities of life and quality education.

INTRODUCTION

Emotional intelligence has merged as an important a subject of research in the last decade. Emotional intelligence is the capacity for recognising our own feelings and those of others for motivating ourselves and for managing emotions well in us and in our relationships. EI Improves managerial practices as well as helps on leadership development. EI is often used to motivate employees and to create a culture of high performing workplace as well as helps in leadership development. Emotional intelligence is often used to motivate students and to create a culture of high performing workplace. Every student enters the world with a unique combination of components of Emotional Intelligence. Such as emotional sensitivity, emotional memory, emotional processing, problem solving ability and emotional learning ability. Emotional intelligence reflects one's ability to deal daily environment challenges and helps predict ones success in lifer including professional and personal pursuits. Emotional intelligence is the ability to determine emotions in ourselves and to become sensitive to what was perceived from the environment and the circle of people who interact with us. Emotional intelligence is the ability to manage emotions

feelings ability to perceive the situation acting according to the perception and ability to empathy and others

Emotional intelligence is the intelligence dimension which is responsible on the ability of someone such as ability to manage their own self the relationship with others and also the skills that drive their internal world and their response to the outside world

Self – awareness – the ability to know ones emotions strengths weakness drives values and goals

Self –regulation - Impulse controlling or redirecting ones disruptive emotions and impulses and adapting to changing circumstances.

Social skill - Man going relationship to move people on the desired direction

Empathy - Considering other people feeling especially when making decision

Motivation - Being driven to achieve for the sake of achievement

Factors affecting of emotional intelligence

- Intra personal ability
- Interpersonal ability
- Adaptability
- General mood
- Communication excellence

REVIEW OF LITERATURE

Uma (2005) revealed that among the personal variables, age was not significantly correlated with emotional intelligence. However gender, education and occupation of parents were significantly and positively related with emotional intelligence. Adolescents of joint families were more flexible and adaptable than adolescents of smaller families.

Nasir(2009) assessed the relationship of demographic factors with emotional intelligence of university students. It was found that significant correlation existed between intelligence and some of the demographic factors. The model of demographic factors was found significant predictor of emotional intelligence of university students which accounted for 19 per cent variance i emotional intelligence.

Summiya (2009) investigated Emotional Intelligence among male and female on one hundred and sixty subjects, who were categorized in two groups (eighty males and eighty females). Emotional Quotient Inventory (EQ-i) was used to find out the level of emotional intelligence among the subjects. Gender difference on Emotional Quotient Inventory reveals that males have high emotional intelligence as compared to females ($t=4.522$, $p<01$).

Olatoye et al. (2010) studied emotional intelligence, creativity and academic achievement of 235 business administration students of poly techniques. The study found that there was a very low negative, no significant difference between creativity and (CGPI) Cumulative Grade Point Information Scores. There was no significant difference between male and females students' academic achievement, creativity and emotional intelligence.

Faghirpour et al (2011) studied the relationship between emotional intelligence and mental health of 503 students cluster sampling method and emotional intelligence questionnaire in the city of Iran and also Goldberg and Hillier mental health questionnaire (GHQ,28) relationship between components of emotional intelligence of students with mental health. It also concluded that people with high emotional intelligence have better mental health.

OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVE:

To evaluate Emotional Intelligence of portion in the performance of MBA students in Chennai city.

To finding the impact of Emotional Intelligence in the performance of MBA students in Chennai city.

SECONDARY OBJECTIVE:

1. To study the emotional balance of personal competency of MBA students (EA, SA, SC).
2. To study the social competency among MBA students specific to empathy, developing others, handling diversity and power awareness.
3. To study the social skills factors like learning, communication, leadership, change catalyst.
4. To find the self motivation of students with regards to commitment, initiative, optimism.
5. To identify the self control and self regulation criteria of MBA students specific to some factors.

We used a questionnaire of emotional intelligence designed by Chiribogg & Franco Good. It is made of 60 items with four options (never, something, almost-always, and always) and includes the following abilities:

1. SELF AWARENESS:

The scale is oriented to assess emotion recognising feeling as they occur and discriminating between them, also the scale include some items about emotional honesty and emotional feedback.

Ex. – 1. I know when I do well the things.

2. Most important to me is to win.

3. I blame other of my mistakes.

2. SELF CONTROL:

Self control assesses emotions management (fears, happiness, anger, jealous, anxiety, and envy).

Ex. – 1. When I feel insecure I look for help.

2. When I feel anger I show it.

3. When I feel boring I feel anguish.

3. SELF MOTIVATION:

Measure of optimism, self esteem, persistence to furnish the work and take intellectual risk.

Ex. – 1. I feel motivated to study.

2. If somebody says something about me I like it.

3. My opinion is important for my family.

4. EMPHATHY:

Awareness, understanding, appreciation of the feeling of others most of time.

Ex. – 1. I know when a friend is happy.

2. I like listening to others.

5. SOCIAL ABILITY:

The ability to manage relationship that handling interpersonal interaction, conflict resolution, negotiation and conversation

ANALYSIS AND INTERPRETATION

1. Correlation Analysis

Null Hypothesis, H0: There is no linear association between the specialization and personal competency related to self-assessment.

Alternate Hypothesis, H1: There is linear association between the specialization and personal competency related to self-assessment.

Correlation analysis using SPSS output

Correlations

| | | SPECIALISATION | ACCURATE SELF ASSESSMENT |
|--------------------------|---------------------|----------------|--------------------------|
| SPECIALISATION | Pearson Correlation | 1 | -.043 |
| | Sig. (2-tailed) | . | .645 |
| | N | 115 | 115 |
| ACCURATE SELF ASSESSMENT | Pearson Correlation | -.043 | 1 |
| | Sig. (2-tailed) | .645 | . |
| | N | 115 | 115 |

The value of Pearson correlation (r: -0.43)

Inference:

Null Hypothesis (H0) is accepted. From the above table it is inferred that that there is no linear correlation between the specialization and self-assessment of the MBA students.

2. ONE WAY ANOVA analysis

Null Hypothesis, H0: There is no significant relationship between the age of MBA students and Leadership qualities as a social skill.

Alternate Hypothesis, H1: There is significant relationship between the age of MBA students and Leadership qualities as a social skill.

ANOVA OUTPUT USING SPSS

ANOVA

AGE

| | Sum of Squares | df | Mean Square | F | Sig. |
|----------------|----------------|-----|-------------|-------|------|
| Between Groups | 13.218 | 3 | 4.406 | 1.631 | .186 |
| Within Groups | 299.774 | 111 | 2.701 | | |
| Total | 312.991 | 114 | | | |

Descriptives

AGE

| | N | Mean | Std. Deviation | Std. Error | 95% Confidence Interval for Mean | | Minimum | Maximum |
|-------------------|----|-------|----------------|------------|----------------------------------|-------------|---------|---------|
| | | | | | Lower Bound | Upper Bound | | |
| strongly disagree | 35 | 22.80 | 1.410 | .238 | 22.32 | 23.28 | 21 | 27 |
| Disagree | 41 | 22.71 | 1.991 | .311 | 22.08 | 23.34 | 20 | 33 |

| | | | | | | | | |
|---------|-----|-------|-------|------|-------|-------|----|----|
| Neutral | 35 | 23.46 | 1.358 | .230 | 22.99 | 23.92 | 21 | 27 |
| Agree | 4 | 23.50 | 1.915 | .957 | 20.45 | 26.55 | 21 | 25 |
| Total | 115 | 22.99 | 1.657 | .155 | 22.69 | 23.30 | 20 | 33 |

Decision: P value is (0.186) is greater than 0.05.

Inference:

Hence the Null Hypothesis (H₀) is accepted, From the above table, it is inferred that there is no significant relationship between the age and leadership skill possessed by the MBA students.

3. Regression Analysis

Null Hypothesis, H₀: There is no significant association between the gender and the social awareness of the MBA students.

Alternate Hypothesis, H₁: There is significant association between the gender and the social awareness of the MBA students.

Variables Entered/Removed (b)

| Model | Variables Entered | Variables Removed | Method |
|-------|-------------------|-------------------|--------|
| 1 | SOCIAL2(a) | . | Enter |

a All requested variables entered.

b Dependent Variable: GENDER

Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|---------|----------|-------------------|----------------------------|
| 1 | .035(a) | .001 | -.008 | .504 |

a Predictors: (Constant), SOCIAL2

Variables Entered/Remove

Variables Entered/Removed (b)

| Model | Variables Entered | Variables Removed | Method |
|-------|-------------------|-------------------|--------|
| 1 | SOCIAL2(a) | . | Enter |

a All requested variables entered.

b Dependent Variable: GENDER

Coefficients (a)

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.561 | .114 | | 13.709 | .000 |
| | SOCIAL2 | -.021 | .055 | -.035 | -.375 | .708 |

a) Dependent Variable: GENDER

Inference:

Null Hypothesis (H0) is accepted. There is no significant association between the gender and the social skills specific with empathy for the MBA students.

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THE INFLUENCE OF CELEBRITY ENDORSEMENT ON UNDERGRADUATES PURCHASING BEHAVIOUR IN SOUTH EASTERN UNIVERSITY OF SRI LANKA

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ABSTRACT

In the present era of globalization and media influence, advertisement plays a vital role in changing the consumers' perception and also the consumption pattern of the society in general. Every day consumers are exposed to thousands of voices and images of celebrity endorsers in television advertisements. This study focused on the influence of celebrity endorsement on consumer purchasing behavior with special reference to undergraduate in South Eastern University of Sri Lanka. The major objective is to find out the impact of Influence of celebrity endorsement on undergraduates purchasing behavior. This study framework was developed as the celebrity endorsement as independent variable and purchasing behavior as dependent variable. Celebrity endorsement has been measured through the attributes such as attractiveness, credibility and likability of the celebrities. Study population is undergraduates of South Eastern University of Sri Lanka and by using convenience sampling 100 undergraduates were selected as sample of the study. Structured questionnaires used to get the primary data collection were used to analyze the variables. The study results revealed that, there is positive relationship between the sources of celebrity endorsement and consumer purchasing behavior.

Key Words: *Celebrity endorsement, consumer purchasing behavior.*

INTRODUCTION

Background of the Study

After 21 century, the globalization has been expanded all over the world and it affects the current marketing and communication strategies in the present era. Nowadays marketers always searching for new ways to reach their target market. In the hyper competitive marketing environment, if a product or a service wants to be fast known to consumers, it must rely on strong advertising campaigns to make consumers memorize product messages. However, at present a consumer contacts a lot of advertisements per day. Hence, which advertising methods can really catch consumers' preference and influence their buying decision is important to marketers. Nowadays it appears that advertising endorser is one of the important methods that attract many business advertisers' attention. Advertising endorsers are often famous celebrities or experts who hold expertise, awareness and attractiveness. Celebrity endorser is an individual who is known to the public (actor,

sports figure, entertainer, etc) for his or her achievements in areas other than that of the product class endorsed. Celebrities draw more attention to the advertisements they appear in and brands they are aligned with when compared with advertisements that do not take advantage of an individual's celebrity status. In this way, celebrity endorsers help advertisements break through the surrounding and otherwise busy clutter. More importantly, celebrities bring their own distinctive images to an advertisements and its associated brand and can create, enhance, and change brand image. Celebrity endorsements imply that the celebrity uses the product or service that he or she is endorsing, and prefers it above others of its kind. For this reason, brands will often target celebrities who appear to reflect whichever effects the advertisement is promising. They can transmit product messages to catch consumers' eyesight in a short time and further enhance consumer purchase intention. Thus, celebrity endorsers become one of major advertising strategies in the present advertising plans. When consumers' familiarity of a product increases, consumers' confidence and their product preferences and attitudes on will also rise. Therefore, the aim of this study is to identify how the celebrity endorsement influences on the consumer purchasing behavior.

Problem statement

The academic literature in advertising provides ample evidence of the positive effects of using celebrities on both advertisements and brand evaluations. A widely accepted explanation for celebrity endorser effects has been that celebrities bring credibility to advertising messages. With their high profile, wide recognition, and unique qualities, celebrities in general are perceived as more credible than non-celebrity endorsers, exerting greater influences on consumers' brand attitudes and purchase intention. Nowadays marketers have recognized the value of using celebrities in their advertisements due to highly competitive and rapidly changing marketing environment. When it comes to choose which star will be used for a new advertising campaign, companies choose according to what quality they want to engender in the market. The choices will also reflect whether the company is looking it irrespective of the celebrity-brand fit. The marketers hire well known personalities to convey the message about their products. Presently, many international as well as local brands are associated with famous personalities. Organizations spend huge amount of money for such personalities because they try to select individuals whose characters will maximize message influence. Why do companies spend huge money to have celebrities appear in their advertisements and endorse their products? They think endorse have stopping power. Marketers think a popular celebrity will favorably influence consumers feelings, attitudes, purchase behavior. While choosing a celebrity to endorse, the

credibility of the person should be considered since any mishap can affect the buying behavior of customers (McCracken, 1989). Therefore this study focuses on identify the “Influence of celebrity endorsement on consumer purchasing behavior with special reference to undergraduates in South Eastern University of Sri Lanka”.

Research Objectives

- To examine the impact of celebrity attractiveness on the consumer purchasing behavior with special reference to undergraduates in South Eastern University of Sri Lanka.
- To examine the impact of celebrity credibility on the consumer purchasing behavior with special reference to undergraduates in South Eastern University of Sri Lanka.
- To examine the impact of celebrity likability on the consumer purchasing behavior with special reference to undergraduates in South Eastern University of Sri Lanka.

CONCEPTUAL FRAMEWORK AND HYPOTHESIS

Celebrity endorsement and its’ characteristics such as attractiveness, credibility and likability are the independent variables and consumer buying behavior is the dependent variable of this study.

Celebrity Endorsement

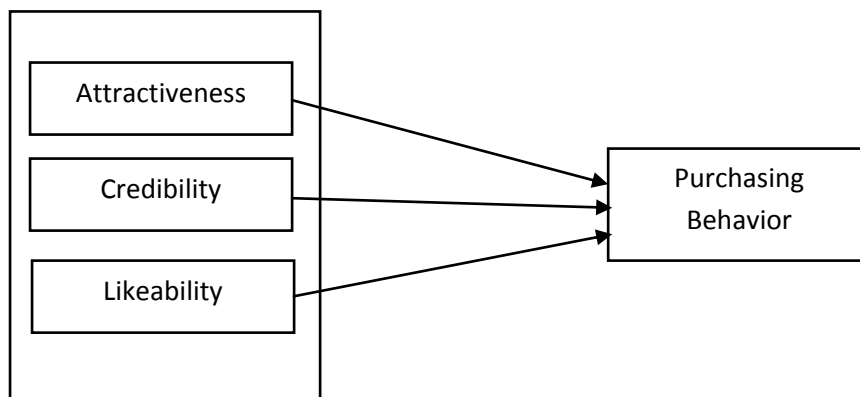


Figure: 2.1

Source: Developed for Study Purpose

Celebrity Endorsement

Celebrity is a person who will recognize by the people and has a good reputation in the peoples mind and society. Celebrity endorsement is a form of advertising campaign that involves a well-known person using their fame to help promote a product or service. McCracken, (1989) defined celebrity endorser as “any individual who enjoys public recognition and who uses this recognition on behalf of a consumer good by appearing with it in an advertisement. Many marketers consider that, use of celebrity endorsement in the

television advertisement enhances the product evaluations and also increases the advertisement ratings (Dean & Biswas, 2001). Celebrity endorsement is the independent variable of this study and measured by three dimensions such as attractiveness, credibility, and likability.

Purchasing Behavior

Consumer behavior is the decision processes and acts of people involved in buying and using products. It is the study of individuals, groups, or organizations in the selecting, purchasing, using, and disposing of goods and services to satisfy needs and desires. Consumer behavior examines not only what behaviors consumers' exhibit but also the reasons for those behaviors. On a macro level, marketers are interested in demographic shifts as well as society's values, beliefs and practices that affect how consumers interact with the market place. On a micro level, consumer behavior focuses on human behavior and thereasons behind these behaviors. Thus, concepts drawn from psychology and sociology are prominently reflected in the consumer behavior literature.

Consumer behavior has been always of great interest to marketers. The knowledge of consumer behavior helps the marketer to understand how consumers think, feel and select from alternatives like products, brands and the like and how the consumers are influenced by their environment. A consumer's buying behavior is influenced by cultural, social, personal and psychological factors. Most of these factors are uncontrollable and beyond the hands of marketers but they have to be considered while trying to understand the complex behavior of the consumers.

Attractiveness and Purchasing Behavior

Attractiveness more relate to the physical appearance, respect and personality. Most studies have shown the attractiveness facilitated the change the attitude of the consumers. The attractiveness of the endorser is usually determined by the process called identification. Therefore, Hypothesis 1 of this study is "Attractiveness of celebrity endorsement has a positive impact on purchasing behavior"

Credibility and Purchasing Behavior

"Qualities that someone has that make people believe or trust them" (Macmillan Dictionary 2006). Celebrities are generally viewed by consumers as credible sources of information about the product or firm they endorse. The credibility of a message depends upon the perceived level of trustworthiness, expertise and integrity associated with an endorser or communicator. When the receiver adopts the opinion of a credible source since customers

believe information from this source is accurate. Therefore, Hypothesis 2 of this study is “Credibility of celebrity endorsement has a positive impact on purchasing behavior”

Likability and Purchasing Behavior

Likability occurs from affection for the source due to the physical appearance, behavior or other personal characteristics. When customer more likely to the endorsements automatically popular the advertisement in the market. The likability of celebrity endorsement base on similarity and lifestyle. Therefore, Hypothesis 3 of this study is “Likability of celebrity endorsement has a positive impact on purchasing behavior”

RESEARCH METHODOLOGY

Population and Sampling

Total number of students in South Eastern University of Sri Lanka is the population of this study. In order to generalize the research finding to the population, it is necessary to select samples of sufficient size. By using convenience sampling method 100 respondents have been selected as a sample from covering all the internal students in faculty wise from South Eastern University of Sri Lanka.

Measurement and Data Analysis

The data has been collected through structured questionnaires and the collected data has been tabulated for meaningful analysis and ease of interpretation. All items in the questionnaire were measured on a five-point Likert scale. The data will be analyzed using mathematical techniques to identify and validate the theory that is to be justified. Primarily descriptive analysis and Pearson’s correlation techniques of data analysis were mainly used in this study. The collected data have been analyzed through SPSS which is prominent data analyzing software. Descriptive analysis will be done for the calculation of Mean, Standard deviation, Frequencies, and percentages for the Independent and Dependent Variables. Pearson’s Correlation will be used to measure the strength of the linear relationship between two variables. Then the data will be presented in both numerical and graphical forms.

DATA ANALYSIS AND FINDINGS

| | Attractiveness | Credibility | Likability |
|----------------|-----------------------|--------------------|-------------------|
| Mean | 3.8925 | 3.7312 | 3.5484 |
| Std. Deviation | 1.02642 | 1.10473 | 1.11819 |

Table: 4.1

Mean value of attractiveness of the celebrity endorsement is 3.8925 with the standard deviation of 1.026. It shows attractiveness is a significant contributor to the celebrity endorsement and respondents are very familiar for the attractiveness of the celebrity endorsements. 63% of the respondents are strongly agreed and agree for the celebrity endorsements have the attractiveness. Credibility of the celebrity endorsements has the mean value of 3.7312 with the standard deviation of 1.104. It indicates credibility is significant contributor to the celebrity endorsement and the respondents are believe the celebrity endorsements are credible sources for get right idea regarding endorsements. 57% of the respondents are strongly agreed and agree for the celebrity endorsements are credible source.

Likability of the celebrity endorsements has the mean value of 3.5484 with the standard deviation of 1.118 which indicates that likability is also one of the important contributor to the celebrity endorsement. Pearson's Product Moment Correlation Coefficient test was conducted to identify the sensitiveness and the responsiveness between the variables in this research and to classify its significance and direction of the relationships.

| | | Attractiveness | Credibility | Likability |
|----------------------------|---------------------|-----------------|-----------------|-----------------|
| Purchasing Behavior | Pearson Correlation | .259(**) | .332(**) | .256(**) |
| | Sig. (1-tailed) | .004 | .000 | .002 |
| | N | 100 | 100 | 100 |

** Correlation is significant at the 0.01 level (1-tailed).

Table 4.2

Source: Survey Data

There is a positive relationship between celebrity attractiveness and purchasing behavior. The correlation value is 0.259 and it is significant at the 0.01 level. Therefore, this study supports the Hypothesis 1: "Attractiveness of celebrity endorsement has a positive impact on purchasing behavior" It can be identified through, that there has a positive relationship between credibility of celebrity endorsements and purchasing behavior. The correlation value is 0.332 and it is significant at the 0.01 level. Therefore, this study supports the Hypothesis 2: "Credibility of celebrity endorsement has a positive impact on purchasing behavior" The likability of celebrity endorsements and purchasing behavior also indicates a positive relationship. The correlation value is 0.256 and it is significant at 0.01 level. Therefore, this study supports the Hypothesis 3: "likability of celebrity endorsement has a positive impact on purchasing behavior".

CONCLUSION AND RECOMMENDATIONS

The main objective of this study is to assess the impact of celebrity endorsement on the buying behavior with special reference to the South Eastern University of Sri Lanka. This study revealed that the buying behavior should change through the celebrity attractiveness, credibility and likability according to influence in celebrity advertisement. Descriptive and correlation analysis proved that there is a positive relationship between the sources of celebrity endorsement on the purchasing behavior. Further hypothesis tests also proved the significant relationship between sources of celebrity endorsement on the purchasing behavior. Here the notable thing is some of factors of variables highly influence on purchasing behavior such attractiveness of celebrity endorsement has the high mean value than other two factors. So it is very important for the advertising agencies and the companies to decide celebrities with relevant factors when build a positive attitude regarding their brands. When customers buy the products or services in the market they remember the related advertisements. Mostly remember the celebrity endorses used in the advertisements because of they are very familiar with them. Use celebrities in advertising, because of high attractiveness can help the customers to remember the brand during shopping, and using celebrities can get more attention than the non-celebrity advertisements. That's way marketers should try to involve celebrity endorsements for their advertisements then automatically get more attention for their brands. Attractiveness of the celebrity endorsement is the most effective one for the consumer purchasing behavior. Celebrity endorsements have good personality; good physical appearance and they is respected person for the society. 60% of the majority peoples are highly accepted the celebrity endorsements have the high attractiveness than the non-celebrities. Using of an attractive endorser has a positive impact on consumer attitudes towards a brand and builds up the purchasing intention, because attractive endorsers have a tendency to get more attention than less attractive ones.

Also people highly consider about the credibility of people. Under the credibility measure the trustworthiness, expertise and integrity (honest) of the celebrity endorsements. Celebrities who are having a good character and image in the society can highly influence on buying decision of people. Using celebrities, who have done wrong things, will not be worth enough for a brand to get attention and motivate people to buy the brand. So, it is suggested that business advertisers hire a high credibility endorser to promote their products in order to advance consumer purchase intention and positive attitude towards the brands.

Consumers are selecting the alternative type of celebrity's base on the attractiveness, credibility and likability. That's way some celebrities are more attractive some celebrities are more credible persons and some are very likability. That's way customers are using those alternative variables for select the most suitable celebrity endorsement. In that way under this research mostly suitable attribute for the select the good celebrity are personality and trustworthiness of the celebrity endorsement. According to we expected that positive attitude towards celebrities impressed purchase intentions. According to this study, attractiveness, credibility and likability of celebrities does not necessarily always interpret in to purchase intentions and also many reason affect for consumer purchasing behavior.

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IMPACT OF ECONOMIC REFORMS ON CHINA'S INVESTMENT INTO INDIA

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INTRODUCTION

Capital throughout the world has become increasingly mobile in recent decades. Until the recent past, capital mainly flowed within the developed countries and investment in developing countries was negligible due to the scarcity of domestic funds, foreign exchange, technical know-how, and business experience. These constraints necessitate the raising of foreign investment. Foreign investment supplements the domestic savings and complements the domestic investment for achieving higher level of economic development. Hence, developing countries like India actively encourage the establishment of plant facilities by foreign enterprises through joint ventures and other forms. Foreign investors either invest directly in Indian companies or co-invest in non-Indian companies who have already established their presence in India. It is observed that though India is the fourth largest economy in the world, it gets only 0.8 percent of global capital flows and less than 3 percent of the total capital flows of the developing countries. An attempt has been made in this paper to find out whether India could be an attractive investment destination for Chinese Investors at the backdrop of Making in India policy of the Government of India. This paper also documents the trends in foreign direct investment between India and China during the post-liberalisation period.

Components of Foreign Investment

Foreign investment has three components: (i) Foreign Direct Investment (FDI), (ii) Portfolio Investment, which has two sub-components - Foreign Institutional Investment (FII) and Euro Equities and others, and (iii) Lending by Foreign Banks and Other Institutions.

Foreign direct investment flows constitute capital provided by foreign investors directly or indirectly to enterprise in another economy. An exception of obtaining profits derived from the capital participation in the management of the enterprise in which they invest, the foreign investors acquire ownership of assets in the host country firm in proportion to their holding.

Portfolio investment includes equity securities, debt securities in the form of bonds and notes, money market instruments. They include also a variety of financial derivatives and instruments. The term, **Foreign Institutional Investment**, is used most commonly in India to refer to foreign companies investing in the financial markets of India. International institutional investors must register with the Securities and Exchange Board of India to

participate in the market. **Foreign banks lend** medium and long-term loans with the objective of accelerating the growth of manufacturing sectors and improving the credit rating of the country to which these institutions lend loans.

Factors that attract Foreign Capital in a Country

Choice of location, cost conditions, investment climate, availability of physical infrastructure, size of the domestic market, the availability of efficient workforce, the growth rate of GDP, the returns on capital, the exchange rate stability, the transparent legal structure of the host country, the openness of the economy to foreign trade, the favourable tax treatment in the host country, the supply of qualified labour force at low cost, mental preparation about the existence of foreign capital, trade restrictions and other policies in the host country. India and China seem to be a quite attractive location to many foreign multinational enterprises (MNEs) due to the presence of the above favourable factors.

FDI Policy before Liberalization

The early phase of the planning era of the national policy towards foreign capital did recognise the need for foreign capital or investment but decided not to give it a more dominant position. Moreover, policy towards foreign collaborations remained restrictive and selective. India was able to mobilise only Rs. 1,275 crores of foreign investment during the period 1981-1991 through Indian Investment Centre that was established in 1960. As a result, India was ranked very low in the world estimation as an avenue for foreign direct investment.

FDI policies after liberalisation

With the introduction of the New Industrial policy (NIP) in 1991, Industrial licensing has been abolished for all items except for a short list of six industries related to security strategy or environment concerns giving access to the automatic route for FDI. In the process of liberalization of FDI policy, several changes have been made. To cite a few: A hundred percent of FDI is permitted for Business-to-Business e-Commerce. In September 2014, the Government of India amended existing norms under Make in India Strategy, to allow 100 percent FDI in the certain sectors. This policy cleared the path to increase the foreign investment in India to meet the demand for capital in the Indian economy.

Rationale of the Study

India and China have shared a long history of cultural, scientific, and economic linkages. They are neighbors and considered as two of the world's oldest civilizations. In modern

times, commercial attachment between the two countries was almost absolutely careful from 1949 to 1978. Following an epigrammatic border war in 1962, bilateral trade and investment came to a halt. Trade and industry ties officially started again when China embarked on economic reforms but remained largely insignificant for the next two decades. Since the 1990s, both countries have become increasingly outward-looking in their economic policies and have embraced deeper economic integration with the rest of the world. Since 2000, trade between China and India has grown nearly twice as fast as each country's trade with the rest of the world. India and China are also members of the World Trade Organization (WTO)—India as a founding member and China since 2001. Indian Prime Minister Atal Behari Vajpayee's visit to China in June 2003 accelerated the momentum for economic integration. The visit led to a pragmatic decision by both countries' political leaders to cultivate economic ties without being constrained by unresolved border disputes. After this visit, the two sides set up a joint study group to examine how China and India could expand trade and investment cooperation. The reduction and elimination of trade barriers has helped to stimulate economic exchange. Since 2001, China's trade with India has grown more rapidly than its trade with any of its top 10 trade partners. In 2008, China surpassed the United States to become India's largest trade partner. It all started way back in 2014, when the leaders of both the countries conceptualized the idea of replicating China's quality infrastructure in India. Since the investment requirements in this sector are extremely high, it is necessary to allow foreign investors to come in a big way, to build the infrastructural facilities for promoting enterprises in large number. The Chinese president also visited India. During his visit to India, both the countries had underlined the imperative of establishing closer investment relations. The visit marked a new chapter in India-China investment relations and had created the right condition for deepening the existing investment relations between the two countries. There were strong signals, from Indian and Chinese leaders, of their desire to fortify investment relations with each other. Since then the number of companies investing in each other's territory has been on the increase. Hence the study is being undertaken to find out whether reforms through Make in India have created positive effect on the attitude of Chinese investors to invest in India.

REVIEW OF LITERATURE

An excellent number of researches have been carried out on FDI. The study is based on secondary data. Many scholars have also spotted the significance of FDI in diverse angles. The reviews of few researchers are given below.

Reshmal Patel (2018), in her article explained about the political barriers that reduce the interest of the Chinese investors to invest in India. She also restated the report of India's official ranking of inflows mentioning the position of China in Indian FDI scenario in the year 2016. Currently, the nation state is ranked 18th from 28th rank in 2014 and 35th in 2011. This helps the researcher to understand the position of China in the FDI scenario of India. Further India has been taking effort to increase market for its information technology; agricultural and pharmaceutical industries in China for more than a decade. This was not fulfilled by the government of China according to the expectation of the Indian government. This indicates the fact that politics play an important role in the FDI scenario of India. It was reported that total Chinese investment in India was \$102 million. FDI from China to India was 1.6 million during the period between April 2000 and December 2016. Media and analyst opined that the real worth to be more (\$2 billion) than the reported figure. "Real Chinese deal in India is at least three times elevated than the official Indian figure. But the greater part of Chinese overseas direct investment gushes all the way through tax havens, as Hong Kong. The cumulative effect of China's investment in India was \$4.07 billion and India's investment in China was \$650 million in the last year.

Arun S. (2017) in his article concentrated on the problem of trade disproportion with India. It was reported that India looks for further investment from China after implementing the Make in India Strategy in order to trim down the substantial mutual trade shortage of \$51 billion with China in the year 2016. It is concluded that trade deficit can be eased to keep up to a reasonable level through additional exports from India to China, as well as by China's investment in India's infrastructural sectors. Overseas Direct Deal (ODD) from China in India between April 2000 and June 2017 was value only \$1.67 billion which is very insignificant (0.49%) of the total FDI inflows of \$342 billion throughout that period. It was recommended that the representatives of both the countries should do the ground work to set up Joint Working Groups to encourage exports and bilateral trade for specific product wise and sector wise.

Singh and Gupta (2013) presented India's foreign capital policy since 1947. They concluded that foreign private venture has changed from watchful welcome policy during 1948-66 to selective and preventive policy during 1967 to 1979. In the decade of eighties, it was the policy having limited liberalization with many regulations. Liberal investment climate has been created only since 1991.

(Boopath, 2013) exposed that the Press Council of India has mentioned and opined that Foreign Direct Investment should be allowed to shatter the growing domination of a few business giants who tender unhealthy competition in India.

Jampala, Lakshmi and Srinivasa (2013) discussed Foreign Direct Investment Inflows into India in the Post-reforms period. They concluded that “as far as the economic interpretation of the model is concerned; the size of domestic market is positively related to Foreign Direct Investment.

Make in India policy of government of India

Foreign direct investment (FDI) in India has obtained a staged augmentation from the initiation of the Make in India scheme for promoting manufacturing segments. In Make in India scheme, Indian Government has granted 56 defense manufacturing permits to private sector individuals in last one year, this initiative was taken after allowing 49% FDI in the sector mentioned above in August, 2014, compared with 47 in the last three years. The main goal for the Make in India scheme was to minimize unemployment and increase talent augmentation in various sectors of the economy. The government of India gave consent for FDI up to 49 percent in Insurance, pension sector, Defense sector, to access modern technology, air transport services through automatic route and up to 100% to Teleports, Direct to Home, Cable Networks, Asset Reconstruction Companies Up-linking of Non-‘News & Current Affairs’ TV Channels, Down-linking of TV Channels, 100% FDI under Government route for retail trading, including through e-commerce, has been permitted in respect of food products manufactured and/or produced in India under the automatic route. 74% FDI is permitted in Brownfield pharmaceuticals under automatic route. FDI beyond 74% will be allowed through government approval route. FDI limit for Private Security Agencies raised to 74% (49% under automatic route, beyond 49% and up to 74% under government route).

OBJECTIVES

- To understand the policies followed by Indian Government on FDI in general
- To assess the trend of India’s total FDI and the FDI inflow from China to India
- To examine whether or not the Government’s *Make in India* policy have created positive attitude among Chinese investors to invest in India
- To offer suggestions to create favourable investment climate for the Chinese investors

RESEARCH METHODOLOGY

Data was gathered from the secondary sources like published and unpublished data collected from different organizations, agencies and government offices. Reputed journals were also utilized for collecting relevant information. The statistical tool, Time series modeler was

used for analyzing the data collected from secondary sources during the period from 2000-01 through 2017-18 for predictions upto 2020-21.

Some Business Developments between India and China

- Mahindra & Mahindra (M&M) Ltd., India's leading agricultural equipment company and the world's third-largest tractor manufacturer, entered into its second majority-owned joint venture (JV) in China in August 2008. M&M has a 51 percent stake, while its partner, Yancheng Tractor Factory, China's third-largest tractor manufacturer, holds the remainder. M&M owns 80 percent of its first JV in China, which was with Jiangling Motors Corp., Ltd.
- India's largest IT services company, Tata Consultancy Services Ltd. (TCS), established a JV in China in 2006. TCS owns 65 percent, three Chinese companies 25 percent, and Microsoft 10 percent of the JV. Among other goals, TCS China aims to provide core banking solutions in China.
- In February 2008, a consortium of two Chinese companies—Xingxing Group Co., Ltd. and China Minmetals Corp.—and two Indian companies—Kelachandra Group and Sigma Minmet Ltd.—formed a JV, Xindia Steel Ltd., to invest \$2 billion in an iron ore pellet plant in India.
- Shenzhen-based Huawei Technologies Co., Ltd. is located in Bangalore. The company also runs a manufacturing facility there. India is now Huawei's single largest market outside China.

Foreign Direct Investments – India and China

Total foreign Direct Investments in India and the FDI investments from China into India are given in Table 1. Trend values of FDI of India and FDI investments from China into India are also given in the table.

Table 1: India's Total FDI and FDI inflows from China and the trend of FDI

| | Total FDI Flows (in US\$ Million) | % growth over previous year (in US\$ terms) | Trend of India's Total FDI | FDI inflows from China (in US\$ Million) | % growth over previous year (in US\$ terms) | Trend of FDI from China | % growth (based on trend Values) (in US\$ terms) |
|--|--|--|----------------------------------|--|--|--------------------------------------|---|
|--|--|--|----------------------------------|--|--|--------------------------------------|---|

| | | | | | | | |
|---------|-------|------|-------|---------|-----|---------|-----|
| 2000-01 | 4029 | | . | | | | |
| 2001-02 | 6130 | 52 | 7804 | | | | |
| 2002-03 | 5035 | - 18 | 9905 | | | | |
| 2003-04 | 4322 | -14 | 8810 | | | | |
| 2004-05 | 6051 | 40 | 8097 | | | | |
| 2005-06 | 8961 | 48 | 9826 | | | | |
| 2006-07 | 22826 | 155 | 12736 | | | | |
| 2007-08 | 34843 | 53 | 26601 | | | | |
| 2008-09 | 41873 | 20 | 38618 | | | | |
| 2009-10 | 37745 | - 10 | 45648 | 53.05 | . | . | |
| 2010-11 | 34847 | - 08 | 41520 | 102.56 | 93 | 312.82 | |
| 2011-12 | 46556 | 34 | 38622 | 240.87 | 135 | 362.33 | 16 |
| 2012-13 | 34298 | - 26 | 50331 | 313.02 | 30 | 500.64 | 38 |
| 2013-14 | 36046 | 5 | 38073 | 453.82 | 45 | 572.79 | 14 |
| 2014-15 | 45148 | 25 | 39821 | 1322.81 | 191 | 713.59 | 25 |
| 2015-16 | 55559 | 23 | 48923 | 1611.66 | 22 | 1582.58 | 122 |
| 2016-17 | 60082 | 8 | 59334 | | | 1871.43 | 18 |
| 2017-18 | 68201 | 14 | 63857 | | | 2131.20 | 14 |
| 2018-19 | | 13 | 71976 | | | 2390.96 | 12 |
| 2019-20 | | 5 | 75751 | | | 2650.73 | 11 |
| 2020-21 | | 5 | 79525 | | | 2910.50 | 10 |

A steady increase in FDI in India is seen over the years 2000 to 2013. But the percentage growth in FDI has shown oscillatory trend. In the year 2006-07, a spurt of FDI is seen with an increase of 155% compared to the previous year. From 2009-10 to 2012-13, FDI inflows started declining. From 2014-15 to 2017-18, a slightly higher percentage of inflows is seen in FDI inflows into the country. It is estimated that the Total Indian FDI will touch about 72000 million US\$ in the year, 2018 -19, about 76000 million US\$ in 2019-20, and about 80000 million US\$ in the year 2020-21.

It is interesting to note that there was a hike of nearly 25% by Chinese FDI into India immediately after the introduction of Make in India programme. There was a spurt in the

Chinese FDI into India in the next year – about 122% increase is seen in the year, 2015-16. The Chinese FDI started a downward trend thereupon. It is estimated that FDI from China to India will reach about 2400 million US\$ in the year 2018-19, about 2700 million US\$ in 2019-20 and about 2900 million US\$ in the year 2020-21.

RESULTS AND DISCUSSION

There is a steady increase in India's total FDI during the period 2001- 2017. The projections based on the trend values indicate that India's total FDI will touch about 80000 million US\$ in the year 2020-21. Compared to the year, the increase in the year 2020-21 will be around 76% after the introduction of Make in India Strategy in the year, 2014-15.

Chinese FDI into India also showed an increasing trend since 2009-10. It is estimated the Chinese FDI into India will touch about 2910 million US\$ in the year 2020-21. It is an increase of nearly 120% after the introduction of Make in India strategy.

Though the percent of growth over the years is significant, there are lot of oscillations in total FDI and also in FDI from China into India when comparisons are made between two consecutive years. Overall FDI of India saw a sudden spurt immediately after the introduction of Make in India programme, but there was a steady decline in the years thereon. Similar scenario is seen in the Chinese FDI into India. Political indifference and negative media report after Dokklam standoff between India and China during the period, June-August, 2017 may be a reason for the downward trend. Another reason might be lapses in the implementation of the policies laid down under Make in India strategy by implementation machinery in the country.

SUGGESTIONS

The Government has to take various measures to make a path way to open new sectors so as to attract foreign direct investment. FDI policy modified to bring ease of doing business and get ready to speed up the foreign investment in India. Information could be exchanged through International Outreach Programs in association with DIPP and industry delegates could be conducted in China to attract investments to India from China.

CONCLUSION

During the pre-independence period and after India achieved her independence the investment relations between India and China started by merely setting up branches of family trade by Indian tradesmen, mostly in textiles. The attitude of India to Foreign Direct investment has been cautious and prohibitive. Even after a few decades of economic reforms this trend continues. But the general economic outlook and investment climate in

India have improved. In fact, the Indian government has recognised the role of foreign investment in expanding domestic technology, in raising domestic productivity and thereby in exploring new export markets. This induces India to establish few joint ventures in China during post liberalisation period. Thus India's share in China's total investment was negligible after the liberalisation but before the make in India programme. From then on, its investment relations with China have been steadily improving. The levels of investment between India and China remain relatively low. Though an estimated 100 companies from each country have offices in the other, cumulative bilateral FDI is less than \$500 million. Cross-border investment remains low because Chinese and Indian companies are still in the early stages of learning how to operate and succeed in each other's economies. FDI requires greater knowledge of and commitment to the host economy than trade and often follows trade linkages. Recent developments, however, suggest that bilateral FDI will likely see a sharp upswing over the next five years. Investment is rapidly entering a broader range of sectors, encompassing high-tech and low-tech industries, and leading companies in both countries have their sights set on global expansion. Given the size and growth rates of the two economies, corporate leaders from each country have realized that a leading market position in the other economy is critical to pursuing global ambitions. It was only after September 2014, that China found out the possibilities of establishing more enterprises in India. This indicated that reforms through Make in India have created positive effect on the attitude of Chinese investors to invest in India.

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A STUDY ON CONSUMERS AWARENESS TOWARDS DUPLICATE BRAND OF PACKAGED PRODUCTS

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INTRODUCTION

Indian market is flooded with duplicate product. Lack of awareness, low purchasing power and easy availability of duplicate products further boost the sales of duplicate products in Indian markets. The strangest thing about Indian markets is that the people are purchasing duplicate products unknowingly. Urbanmarkets in India are known as hub of fake or duplicate products. Nehru place, Sathiya bazaar, Riche street, pudupet automobile market, more market, and Burma Bazaar are some of the markets in Tamil Nadu well known for duplicate products. Duplicate products are not new to any kind of market. Be it local market, rural market, urban market, international market or online stores, duplicate products are present everywhere. According to a study conducted by Associated Chamber of Commerce and Industry of India said that the current market size of fake or counterfeit products is vast in India. You can find countless duplicate products with similar packing, color, name, logo and design as the original branded products. The manufacturers and suppliers of these duplicate products earn good profits and sales and the bigger brands suffer huge due to their duplicate products present in the market. These brands spend huge marketing budget for establishing their brand identity but local duplicate product manufacturers get the benefits. The customers purchase these duplicate products with an assumption of spending on branded products. As duplicate products are highly inferior in quality, it spoils brands image and affects brand loyalty among the customers. The concept of fraud all over the world has received enormous attention from governmental institutions, private organizations, banking organizations, religious groups, non-governmental organizations etc. Fraud has been with us for a very long time. Very unfortunately, the prevalence and high widespread of fraudulent activities have not been adequately addressed since the problem has even penetrated where it is not supposed to penetrate. For example, bribery and corruption which can be said to be an aspect of fraud or financial crime has become almost a complete way of life for most people in different professions in food, medicines, cosmetics and some other goods, duplication of the product can also pose a serious threat to human health because products are likely to be either substandard or contain positively dangerous components or ingredients. The Indian rural landscape being scattered in smaller villages, gaining access in all of them is a tedious task for brands. Also, most of the FMCG brands have not been able to set up an efficient distribution network in such areas. The local entrepreneurs are well of these challenges.

Hence, fake products have taken advantages by manufacturing cheap and substitutes of original brands, misleading the rural consumers. The manufacturers have an advantage to distribute the fake products to local areas shops before the original brands reach. On a whole, the brands not only suffer in terms of revenue but also have to compromise on the brand image which in no case can be tolerable.

REASONS OF BRAND DUPLICATION

To find the secret motives which instigate the duplicators to imitate products in different forms?

1. One of the potent reasons of brand duplication is the motives for earning higher margins. 85 retailers (48%) identified this cause for rampant duplication. Usually imitated goods are made of low quality materials which are less costly. Besides it does not need to advertise as advertising function is performed by the actual manufacturers. As a result, the cost of goods gets reduced, and brings higher margins for duplicators.

2. In tracing the cause of brand duplication out, it was found that 45 retailers (25%) opined that lack of consumers' awareness of the products is responsible for brand duplication. Because the illiterate or half-educated consumers remain unaware as they cannot properly read out the brand name or trace-out the trademarks and they cannot distinguish the duplicated products from original ones, since products shape, colour, design, package, label etc, are same in this circumstance, the unscrupulous marketers take the advantage of consumers unawareness resulting in ceaseless brand duplication.

3. The absence of enforcement of relevant laws is one of the major reasons for massive brand duplication and 8 retailers (9%) agreed to the above cause for duplication. In most of the cases, it is found that, the law-enforcing agencies put little efforts for weeding-out the duplicated brands as a result, the imitators feel a little bit discouraged from doing this type of illegal feel a little bit discouraged from doing this type of illegal activities.

4. Undesirable scarcity of some popular brand items in the market, sometimes, tempts the duplicators to go for brand duplication, 10 (6%) retailers identified as a cause of brand duplication.

5. The banning of some for some foreign goods also induces the marketers to duplicate brand. 5 retailers (3%) mentioned this is a cause for brand duplication. In fact, a good portion of consumers holds the view that foreign goods are of high quality and the use of it would increase their prestige. When these goods are banned, the marketers try to imitate those products so accurately that, clear distinction between original and imitated one becomes tougher on consumers' part. Even after use of that product, a consumer can seldom

understand the used product is an imitated one. Some retailers mentioned that strong loyalty of consumers to some selected items as well as upturn price trend of products is also responsible for brand duplication. Only one retailer mentioned that the loopholes of different laws concerning this and inadequate enforcement of these laws are responsible for brand duplication. Consumers do not get desired benefits from duplicated product thought they have to pay same piece to purchase it. When a consumer purchases the product, he considers it to be an original one. But at the time of use or consumption, he understands that he was purchased a duplicated one. Consumers may be infected with various diseases due to the consumption of duplicated products. For example, the consumption of adulterated edible oil causes various diseases like itch, scab, skin diseases, serious abdominal-pain, heart-burn, etc. Massive brand duplication creates several problems for well-established companies. As a result, a proportion of consumers may be encouraged to purchase duplicated products. (Source: A.M.Shahabuddin; 2013)

REVIEW OF LITERATURE

Aiste Dovaliene (2013) intended to analyse the mass production and information overload, which occurred in the 21st century, has made consumers look for individuality and exclusivity in everyday life. This need can be easily satisfied by making a decision to buy and giving preference to specific brands, which helps express satisfaction in fine and exclusive goods. During the economic crisis the demand for counterfeit copies of luxury goods has increased, which made the shadow economy grow. On the other hand, a paradox has been observed where demand for these items has not reduced despite growing consumer income. Hence it is important to better understand the intents of counterfeit luxury goods consumers, stimulating an increase in counterfeit items demand, and the factors that cause it.

Shahabuddin A M (2013) conducted a study to find out the reasons for nature of brand duplication, the reasons behind retailers perceptions and customers' lack of awareness for duplicated brand. Brand duplication creates visual illusion among the consumers in the ground of original one. The spelling of the brand name, its shape, design, colour, trade mark, etc. are copied so tactfully that if a consumer is inattentive he will commit mistake in justifying the imitated one against the original one and the original manufacturers will lose their customer. 180 retailers were interviewed from Chittagong City of Bangladesh to find out the nature of Adulteration and some of the legislations and functions of the DPDT were analyzed and some recommendations are provided to overcome the problems.

Salar Sadrabadi (2013) investigated that counterfeit products are often produced for the purpose of taking advantage on the established worth of the imitated product. On a larger scale, counterfeiting syndications usually intent to fraudulently produce a fake product for profit and economic intentions. The objects of interest in counterfeiting are usually luxury brand goods, health and pharmaceuticals products, weaponry and currencies.

Jason M. (2013) analysed that counterfeit products pose a serious threat to the manufactures and retails of authentic designer products and to the world economy. While research on the demand side of counterfeiting has grown over the past two decades, few extant studies have been conducted among non-student consumers outside asia and Europe and few studies have focused on product categories other than consumer electronic-related items. Using a sample of U.S consumers, the current research investigates consumer attitudes in the context of fashion products. In contrast to the bulk of extant research on counterfeiting, handbags and sunglasses are used as the focal product categories rather than consumer electronic-related items. Findings suggest that value consciousness, social costs and anti-big business attitude influence consumer intention to purchase counterfeit fashion products.

Musnaini (2015) investigated the factors of purchasing intention of pirated products. This study uses two luxury brand world are Louis Vuitton (LV) and Hermès Handbags for scenario stimulate, also the brand as variable affected consumers purchased intention of counterfeit luxury brand product. The result indicates that social adjusted and high price increases the variability of purchasing pirated fashion product especially as handbags luxury brands.

Elgar Fleisch (2015) said that counterfeit goods is perceived as a substantial threat to various industries. No longer is the emergence of imitation products confined to branded luxury goods and final markets. Counterfeit articles are increasingly finding their way into other sectors, including the fast-moving consumer goods, pharmaceutical, and automotive industries – with, in part, severe negative consequences for consumers, licit manufacturers, and brand owners alike. This paper seeks to shed light on the economic principles of counterfeit trade and the underlying illicit supply chains. Identify theoretical gaps and opportunities for further research and draw managerial implications for the fight against product piracy.

Though governments as well as management have clearly identified the problem, very little is known – both in practice and theory – about the mechanisms and structure of the illicit market, the tactics of counterfeit producers, consumer behavior with respect to imitation

products and the financial impact on individual companies. The diversity of the counterfeit phenomenon underlines the need for further research in this area and the development of company-specific measures for fighting product piracy.

OBJECTIVES OF THE STUDY

1. To identify the consumers awareness towards duplicate brand of packaged products available in the market.
2. To study the factors that misleads to purchase the duplicate brand of packaged products in a market.
3. To measure the reaction after purchase of duplicate brand and consequences faced by the consumers.
4. To create awareness among the consumer to avoid the purchase of duplicated packaged products.
5. To suggest the government to take steps for abandon the duplicate brand in packaged products.

NEED OF THE STUDY

The need of this study is to create awareness among the consumers about duplicate products in order to protect them from the local industries those who would attempt to usurp the brand names of the successful companies, and also to help the public to lead their healthy life by identifying branded products from the duplicate product to use.

SCOPE OF THE STUDY

Nowadays duplicate products has become a part in our daily life, even a educated people without awareness they purchase the duplicate product in the market. There is a significant scope to examine the awareness towards brand duplication of packaged products available in the market. Chennai is a potential market for all the product and sales, because people of various religions, language, culture background and demographic and psycho graphic characteristic live in this area. Advertisers and markets have been trying to discover that how consumer will be attracted to purchase the duplicate products.

LIMITATION OF THE STUDY

- The sample size of the study is 120 respondents may be small when compared to the total population Chennai.
- The questionnaire was collected among the consumer in Chennai and it is purely based on the view of the consumer and it cannot be generalized.

RESEARCH METHODOLOGY

This study shows both analytical and descriptive type of methodology. The methodology may include research journals, interviews, survey and other research techniques and could include both consumer and historical information's.

SAMPLING TECHNIQUE

Convenient sample have been used to select the sample, based on accessibility and availability of the respondents. Both male and female participants have been selected to avoid gender imbalance.

SAMPLE SIZE

The Sample size of the study is 150 from the respondents in Chennai.

DATA COLLECTION

A total of 150 questionnaires were circulated to the general public. Random sampling technique was utilized. Out of 150 questionnaires circulated, only 130 questionnaire returned by general public. Among the 130, 10 of them are found with flaws, these responses were eliminated, and hence the sample size of the study is 120.

PRIMARY DATA

The primary data are those which consist of original information for a specific purpose to collect the data.

SECONDARY DATA

The secondary data are collected from journals, magazines, publications, reports, books, dailies, periodicals, articles, research papers and websites.

QUESTIONNAIRE DESIGN

The questionnaire was based on the previous research model and propositions. Primary data are collected through questionnaire survey. The questionnaire consists of socio economic questions and various factors influencing the consumer awareness and brand duplication in packaged product in Chennai. The first part of the questionnaire formed in multiple choice question and second part of questions are in likerts 5 point scale type. All relevant statements were included to derive responses.

DATA ANALYSIS

All the analysis was conducted using SPSS v-19. Chi-square test, Regression and ANOVA are presented in the analysis chapter for all the variables of the study. The data were screened in order to obtain the variance between various factors of consumer awareness and Demographic factor.

STATISTICAL TOOLS USED FOR ANALYSIS

The primary data have been collected from the potential respondents from different places and has been properly sorted, classified, edited, tabulated in a proper format and analyzed by appropriate statistical tools. The following statistical tools are used. For the purpose of a detailed analysis of the raw data obtained from the questionnaire, the following statistical techniques were used. Frequency distribution, ANOVA, Chi-Square Test and Regression has been used, it studies the customer purchase intention.

ANALYSIS AND INTERPRETATION OF DATA

Misleading to purchase the duplicate brand products

Distribution of respondents in the study area is presented according to the misleading to purchase the brand duplication in the following table.

Table 4.1

MISLEADING TO PURCHASE THE DUPLICATE BRAND PRODUCTS

| Misleading to purchase the duplication brand products | Strongly Agree | Agree | Neutral | Disagree | Strongly disagree | Total |
|---|----------------|--------------|--------------|--------------|-------------------|-------|
| Colour | 57 (47.5) | 38 (31.7) | 18 (15.0) | 5 (4.2) | 2 (1.7) | 120 |
| Brand | 53 (44.2) | 47 (39.2) | 16 (13.3) | 2 (1.7) | 2 (1.7) | 120 |
| Packaging design | 50 (41.7) | 49 (40.8) | 11 (9.2) | 56 (5.0) | 4 (3.3) | 120 |
| Product name | 50 (41.7) | 34 (28.3) | 17 (14.2) | 13 (10.8) | 6 (5.0) | 120 |
| Label | 49 (40.8) | 41 (34.2) | 21 (17.5) | 6 (5) | 3 (2.5) | 120 |
| Price | 76 (63.3) | 34 (28.3) | 5 (4.2) | 3 (2.51) | 2 (1.7) | 120 |

Source: Primary data

The above table reveals the misleading to purchase duplicate. Price (63.3 percent) is the dominant factors to mislead to purchase the brand duplicate products, 47.5 percent of the

respondents have strongly agreed colour of the product, 44.2 percent of the respondent have strongly agreed for brand of the product, 41.7 percent of the respondents have strongly agreed for packaging design and product design, 40.8 percent of the respondents have strongly agreed for label of the product. It is inferred that most of the respondents have strongly agreed about price is major misleading to purchase the brand duplication.

Consumer awareness before purchasing fake products

Distribution of respondents in the study area is presented according to the consumer before purchasing duplicate product in the following table.

Table-4.2

CONSUMER AWARENESS BEFORE PURCHASING DUPLICATE PRODUCT

| Consumer awareness before purchasing duplicate product | Strongly Agree | Agree | Neutral | Disagree | Strongly disagree | Total |
|---|-----------------------|--------------|----------------|-----------------|--------------------------|--------------|
| Check the brand name | 50 (41.7) | 32 (26.7) | 18 (15.0) | 11 (9.2) | 9 (7.5) | 120 100 |
| Read the package carefully | 55 (45.8) | 46 (38.3) | 6 (5.0) | 11 (9.2) | 2 (1.7) | 120 100 |
| View price details | 61 (50.8) | 44 (36.7) | 5 (4.2) | 5 (4.2) | 5 (4.2) | 120 100 |
| Confirm with retailer | 71 (59.2) | 43 (35.8) | 4 (3.3) | 1 (0.8) | 1 (0.8) | 120 100 |
| Product logo | 78 (65.0) | 18 (15.0) | 10 (8.3) | 9 (7.5) | 5 (4.2) | 120 100 |

Source: Primary data

The above table represents the distribution of respondents according to the reaction before purchasing the duplicate brand of products. 65.0 percent of the respondents says that consumers have to check logo before they purchase the products, 59.2 percent of the respondents have strongly agreed to confirm with retailer, 50.8 percent of the respondents have strongly agreed to view the price details of the products, 45.8 percent of the respondents have strongly agreed to read the package carefully, 41.7 percent of the respondents have strongly agreed to check the brand name. It is inferred that majority of the consumer says that before purchasing a the respondents check for product logo.

REGRESSION ANALYSIS

Regression analysis is the most widely applied set of data analytic techniques used for assessing relationship among variables. It is primarily concerned with estimating and predicting the (population) mean value of the dependent variable ‘y’ on the basis of the

known (or fixed) values of one or more explanatory variables X_i . The simple linear regression model is given below

$$y = a + bx$$

where,

y = Dependent variable

a = Intercept

b = Regression coefficient

x = Independent variable

Hence, the researcher tested the null hypotheses, about the duplicate brand in packaged products available in the market under study.

Influences of duplicate brand packaged products with age of the respondents

The table given below shows the association between duplicate brand packaged products with age of the respondents

Hypothesis 1: There is no significance in the regression coefficient of duplicate brand packaged products in the age group of the respondents.

Table-4.3

Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .240 ^a | .057 | -.010 | .902 | .057 | .846 | 8 | 111 | .565 |

Source: Computed data

ANOVA

| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
|-------|------------|----------------|-----|-------------|------|-------------------|
| 1 | Regression | 5.508 | 8 | .689 | .846 | .565 ^a |
| | Residual | 90.358 | 111 | .814 | | |
| | Total | 95.867 | 119 | | | |

Source: Computed data

Coefficients

| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 2.562 | .197 | | 13.036 | .000 |
| | Rebook | -.100 | .224 | -.054 | -.449 | .654 |
| | Samsung | .204 | .217 | .109 | .939 | .350 |
| | Tite | -.213 | .207 | -.113 | -1.031 | .305 |
| | Coolgatte | -.286 | .195 | -.153 | -1.466 | .146 |
| | Vick | .011 | .239 | .006 | .048 | .962 |
| | Veselien | -.118 | .207 | -.061 | -.570 | .570 |
| | Nkie | .029 | .197 | .015 | .146 | .884 |
| | Nokla | .178 | .218 | .097 | .816 | .416 |

Source: computed data

From the above table, it is found that R^2 value is 0.057, which shows insignificant as the F statistic is insignificant. It may be concluded that only 2 per cent of the total variation in 'y' is accounted for the explanatory variable (duplicate brand). It may be concluded that age group have no significant regression coefficient over the study period. Hence the proposed hypothesis is accepted.

Hypothesis 2: There is no significance in the regression coefficient of duplicate brand I packaged products in the age group of the respondents.

Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .237 ^a | .056 | -.012 | .501 | .056 | .827 | 8 | 111 | .581 |

Source: Computed data

ANOVA^b

| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
|-------|------------|----------------|-----|-------------|------|-------------------|
| 1 | Regression | 1.657 | 8 | .207 | .827 | .581 ^a |
| | Residual | 27.809 | 111 | .251 | | |
| | Total | 29.467 | 119 | | | |

Source: Computed data

Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.617 | .109 | | 14.835 | .000 |
| | Rebook | .196 | .124 | .191 | 1.578 | .117 |
| | Samsung | .003 | .121 | .003 | .022 | .982 |
| | Tite | -.097 | .115 | -.093 | -.849 | .397 |
| | Coolgatte | -.089 | .108 | -.086 | -.822 | .413 |
| | Vick | -.210 | .132 | -.207 | -1.586 | .116 |
| | Vesilien | -.121 | .115 | -.113 | -1.052 | .295 |
| | Nkie | -.014 | .109 | -.013 | -.128 | .899 |
| | Nokla | .163 | .121 | .161 | 1.351 | .180 |

Source: Computed data

From the above table, it is found that R^2 value is 0.056, which shows insignificant as the F statistic is insignificant. It may be concluded that only 2 per cent of the total variation in 'y' is accounted for the explanatory variable (duplicate brand). It may be concluded that sex wise have no significant regression coefficient over the study period. Hence the proposed hypothesis is accepted.

Influences of age and awareness of types of duplicate brand in packaged products in the market

The table given below shows the association between age and awareness of types of duplicate brand in packaged products in the market

H0 : There is no relationship between age of the respondents and their awareness of types of duplicate brand of product in the market.

H1 : There is no relationship between age of the respondents and their awareness of types of duplicate brand of product in the market.

Table -4.4

| S. No. | Types of Brands | Age | | | | Total |
|--------|-----------------|----------------|------------|------------|----------------|------------|
| | | Below 20 Years | 21-30 | 31-40 | Above 40 years | |
| 1. | Rebook | 7 | 18 | 16 | 4 | 45 |
| 2. | Samsang | 5 | 14 | 13 | 10 | 42 |
| 3. | Tite | 6 | 19 | 12 | 4 | 41 |
| 4. | Coolgatte | 8 | 18 | 10 | 7 | 43 |
| 5. | Vick | 7 | 16 | 17 | 7 | 47 |
| 6. | Veselien | 7 | 13 | 13 | 4 | 37 |
| 7. | Nkie | 7 | 11 | 12 | 6 | 36 |
| 8. | Nokla | 8 | 14 | 16 | 9 | 47 |
| | Total | 55 | 123 | 109 | 51 | 338 |

Source: Computed data

ANOVA

| | | Sum of Squares | df | Mean Square | F | Sig. |
|-----------|----------------|----------------|-----|-------------|-------|------|
| Rebook | Between Groups | .295 | 3 | .098 | .409 | .746 |
| | Within Groups | 27.830 | 116 | .240 | | |
| | Total | 28.125 | 119 | | | |
| Samsung | Between Groups | 1.403 | 3 | .468 | 2.095 | .105 |
| | Within Groups | 25.897 | 116 | .223 | | |
| | Total | 27.300 | 119 | | | |
| Tite | Between Groups | .469 | 3 | .156 | .684 | .563 |
| | Within Groups | 26.522 | 116 | .229 | | |
| | Total | 26.992 | 119 | | | |
| Coolgatte | Between Groups | .901 | 3 | .300 | 1.306 | .276 |
| | Within Groups | 26.690 | 116 | .230 | | |
| | Total | 27.592 | 119 | | | |
| Vick | Between Groups | .151 | 3 | .050 | .205 | .893 |
| | Within Groups | 28.441 | 116 | .245 | | |
| | Total | 28.592 | 119 | | | |
| Veselien | Between Groups | .270 | 3 | .090 | .412 | .745 |
| | Within Groups | 25.322 | 116 | .218 | | |
| | Total | 25.592 | 119 | | | |

| | | | | | | |
|-------|----------------|--------|-----|------|-------|------|
| Nkie | Between Groups | .475 | 3 | .158 | .743 | .529 |
| | Within Groups | 24.725 | 116 | .213 | | |
| | Total | 25.200 | 119 | | | |
| Nokla | Between Groups | .924 | 3 | .308 | 1.291 | .281 |
| | Within Groups | 27.668 | 116 | .239 | | |
| | Total | 28.592 | 119 | | | |

Source: Computed data

Since the P-value >0.05 is higher than the table value, it can be concluded that null hypotheses is accepted i.e., there is no relationship between age of the respondents and their awareness of types of duplicate brand of product in the market.

CONCLUSION

Duplicate product can also be said as counterfeited, replication, reduplication, etc. Counterfeit means to imitate something. Counterfeit products are aft on produced with intent to take advantages of the superior value of the imitated product. The word counterfeit frequently describes imitation of clothing, handbags, shoes, pharematical, automobile, parts, watches; electronics etc. fake products create problems to leading companies' sales and brand image. fake of awareness, low literacy level and low purchasing power are the factors makes the consumer to purchasing the duplicate brand of packaging products. Fake products also create problems to consumer health when they consume it. The research findings reveal that consumer has to verify the products logo, name, and packaging etc, before they purchase the goods. Government has to take action again the fake products to protect the consumer and manufacture. Fake products manufacture have be identified and charged with penalties impress imperilment.

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A STUDY ON THE ROLE OF HR MANAGEMENT IN FOSTERING ETHICS AND FAIR TREATMENT IN IT INDUSTRY

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ABSTRACT

The term human resources (HR) can be thought of as “the total knowledge, skills, creative abilities, talents and aptitudes of an organization’s workforce, as well as the value, attitudes, conduct, culture, ethics and beliefs of the individuals involved.” This paper presents the concepts of fairness, rights and justice in human resource management through an examination of ethical theories and their application to managerial challenges which typically confront human resource management in MNC, The main search drivers were focused on the personnel compensation, fair treatment in promotion among genders, rewarding and appraisal performance and provision of environment for employee’s growth and organizational rules or principles, justice, moral duties and obligation. Ethics concern an individual’s moral judgements about right and wrong. Decisions taken within an organisation may be made by individuals, but whoever makes them will be influenced by the culture of the company. The decision to behave ethically is a moral one; employees must decide what they think is the right course of action. This may involve rejecting the route that would lead to the biggest short term profit. The main purpose of the paper was to investigate the role of human resource management in fostering ethics and fair treatment

INTRODUCTION

One of the guiding principles of the It industry is to respect others and succeed together. Success can be achieved only when we treat everyone, both within an outside our company, with respect. Respect in workplace, along with individual excellence and collaborative teamwork, is how we will accomplish our goals. Accountability in ethics represents a guiding force in human resources, one that can affect not only HR but all other business activities. However, the fierce competitive nature of the business environment leads many business owners and managers to forge ethics considerations, believing that their quality products will sell regardless of the actual “how” of conducting business. To protect the business and its employees, effective human resources teams make every effort to stay abreast of how ethics are trending in business.

In the past few years newspapers and magazines have reported on ethical problems in an organization. The term “ethics” generally used to refer to the rules or principles that define right or wrong conduct. Ethics defined as ‘the discipline dealing with what is good or bad and with moral duty and obligation’. Organizational ethics is concerned with truth and justice and has a variety of aspects such as the expectations of society, fair competition, advertising, public relation, social responsibility, consumer autonomy, and cooperative behaviour in the home country as well as abroad.

Ethics refers to the rules and standards governing a person’s conduct. Ethics have only recently become an important area of study in an organization. It has been found that ethical behaviour but also by factors in the cultural, organizational and external environment. Factors in the cultural environment include family, friends, neighbours, education, religion and media. An ethical code, policies and practices and reward system comprises the organizational influences. There is a great deal of controversy regarding the nature of the ethical behaviour. Even though some person may consider their behaviour ethical, their peers in the organization may disagree. An employee may consider the use of office stationary like pens, envelopes etc. for personal use as unethical, whereas his colleagues may feel that since these things are not very costly, using hence stationaries for personnel reasons is not wrong. Thus the meaning of ethical behaviour differs from individual to individual.

Moreover, “Ethics” is important in the study of organizational behaviour since it affects the way employees are treated and has great impact on their performance and wellbeing, ethical problem such as sexual harassments, discrimination in pay and promotion and violation of privacy have attracted considerable attention in modern organisation. Managers, especially top level managers are responsible for creation an organisational environment that fosters ethical decision making. Suggested three ways to applying and integrating ethical policy regarding ethical concept with daily action.

1. Establishing a company policy regarding ethical behaviour or developing code of ethics.
2. Appointing an ethics committee to resolve ethical issues.
3. Teaching ethics in management development programme.

Good organisation culture is characterised by the high risk for tolerance, control and conflict tolerance is most likely to foster high ethical standards. Such a work culture encourages the managers to be aggressive and innovative and to openly challenge expectations which they consider to be unrealistic or personally undesirable. Thus a strong and ethical organisation culture would exert a positive influence on managers’ ethical behaviour. Managers making

ethical decision may belong to any of the three levels of moral development. The extent to which the managers moral judgement depends on outside influences decreases with each successive stage.

At the pre conventional level, managers decide whether an act is right or wrong depending on personnel consequences like punishment, favour or rewards. At the school level managers perceive moral values as important for achieving certain benchmark and living up to the expectation of others. Finally the principled level, Where Managers frame ethical principles without regard to social pressures

STATEMENT OF THE PROBLEM

Human Resource Management in MNC remains to be the most vital section, that can develop and nurture ethically inclined professionals. Yet this department faces with ethical dilemmas which have caused a lot of ethical and moral issues. Through all HRM department are expected to foster the growth of ethical education and embracement in an organisation, they are often raised with stiff resistance from the top level management units and the nature of political performance in any economy (Micell& Near 2001; Fisher & Lovell 2009)⁴.

The researcher has attempted to study

- Why human resources plays an important role in fostering ethics and fair treatment
- How the organisation integrate ethical practices in the HR activities
- How does the employee perceive moral and ethical issues in an organisation?
- What are the dilemmas the company faces in fostering ethical practices
- What can be done to overcome those problems

OBJECTIVES OF THE STUDY

- To study the role of human resources management in fostering ethics and fair treatment of employees in IT industry
- To find out how the IT industry fosters ethical practices in various HR activities.
- To find out employees perception regarding ethical practices in IT industry.
- To identify and define current ethical and moral issues confronting HR managers.

EXPECTED DELIVERABLES

The study is expected to result in the following deliverables:

- The study will highlight the level of ethics followed and how fairly employees are treated in IT companies.
- The study will reveal the factors influencing the level of ethics and fair treatment.

- The study will enable the company to formulate suitable policies and strategies to enhance the level of ethics and fair treatment in a company.

REVIEW OF LITERATURE

Sam Amico, (2017) Workplace ethics and behavior are a crucial part of employment, as both are aspects that can assist a company in its efforts to be profitable. In fact, ethics and behavior are just as important to most companies as performance as high morale and teamwork are two ingredients for success. Every business in every industry has certain guidelines to which its employees must adhere, and frequently outline such aspects in employee handbook. All companies specify what is acceptable behavior, and what is not, when hiring an employee. Many even summarize expected conduct in job descriptions or during the interview process. Behavior guidelines typically address topics, such as harassment, work attire and language. Workers who don't follow codes of conduct may receive written and verbal warnings, and ultimately be fired. A key component to workplace ethics and behavior is integrity, or being honest and doing the right thing at all times.

L Okere, CC Nwabueze, O Nweke, (2013) For many managers, recruitment and placement, training and development, and compensation are the heart of human resource management. But people expect something more. They expect their employers to treat them fairly, and to have a safe work environment. This paper deals with ethics, justice, and fair treatment in human resource management, matters essential for positive employer and employee peaceful co-existence. Literature survey method was adopted to discuss the issues raised in the study. The paper observed that ethics and fair treatment play important roles in managing employees at work. The paper also noticed that moral awareness, the managers themselves, moral engagement, morality, unmet goals, and rewards all influence ethical behaviour. The paper further recommended that employees. fair treatment at work should reflect concrete actions, and they should be treated with respect. Also managers should discipline employees who observe unethical behaviour, and perpetrators of indiscipline at work, not innocent workers.

F. John Reh, (November 19, 2017) Establishing different sets of rules for different employees is the antithesis of fairness and creates ill will, poor morale and less than optimal performance across the team. When you treat your employees fairly they focus on navigating the challenges in front of them. They feel respected, cared for, and they develop trust in you as a manager. Instead of focusing on gamesmanship or one-upmanship, employees focus on working towards individual and group goals. When you treat others

fairly two things happen. Your employees notice and respect you for it. Your reputation for fair play reinforces their belief in you. Second, the people who you treat fairly will respond in kind. You are teaching through your actions and modelling the behavior of "fairness" in the workplace. A good manager is one who treats every person she encounters with respect and fairness.

S. Hassan, (february2 2015) the purpose of the current study was to investigate how perceptions of organizational fairness may facilitate positive outcomes and prevent negative consequences in government organizations. In that effort, this study examined relationship between perceived organizational fairness and organizational identification, job involvement and turnover intention with data collected through an organizational survey from 764 professional employees working in 65 geographically distributed offices in an agency in state government. The findings indicated that perceptions of procedural and distributive fairness have positive effects on professional employees' job involvement and negative influences on their turnover intention, though these effects are mediated by their organizational identification. Implications of these findings for public management theory and practice are discussed.

METHODOLOGY

TYPE OF THE STUDY:

The methodology followed for conducting the study includes the specification of research design, questionnaire design, data collection and statistical tools used for analyzing the collected data.

The present study is a descriptive type. The main purpose of descriptive research is describing the state of affairs as it exists at present in the field. The researchers have no control over the variance; he can report what has happened (or) what is happening.

The main aim of the researcher is to find out the truth which is hidden and which has not been yet. The objective of carrying out a research is to gain familiarity with a phenomenon or to achieve new insights into it.

STUDY POPULATION (TARGET RESPONDENTS):

IT Industry is a vast field. The number of target respondents selected using convenient sampling technique is 106. They belong to different categories such as HR personnel, sales executives, managers, mechanics and other employees. This is the target respondents of the study.

Limitations :

- Respondents may not feel encouraged to provide accurate, honest answer.
- Respondents may not feel comfortable providing answers that present themselves in an unfavourable manner.
- Respondents may not fully aware of their reasons for any given answer because of lack of memory on the subject or even boredom.
- Surveys with closed-minded questions have a lower validity rate than other question type.
- Data errors due to question non-responses may exist. The number of respondents who choose to respond to a survey question may be different from those who chose not to respond, thus creating bias.

RESEARCH INSTRUMENT

The proposed research instrument is a structured questionnaire which was sent to the employees. A questionnaire is a research instrument consisting of a series of questions and other prompts for the purpose of gathering information from respondents.

SOURCES OF DATA COLLECTION

Data was collected using “Google Forum” and circulated through various social networking sites.

Collected data was managed and documented in MS Excel. A well structured questionnaires using five point Linkert scale had been used and the respondents had to choose one option depended on their preference and opinion.

The survey was conducted with 106 respondents to determine their perspective on the phenomenon studied and to understand its significance

Secondary data:

The secondary data is collected from number of sources - books, journals, periodicals and internet.

SAMPLING TECHNIQUE

In this study we have applied **Simple Random Sampling Technique**. It is a technique in which each and every of the population has equal and independent chance of being included in the sampling size.

QUESTIONNAIRE DESIGN

The questionnaire is in a structured and clear format so that the respondents can understand the questions and answer accordingly. It will have questions with opinion and multiple choices.

TOOLS FOR DATA ANALYSIS:

For analysing the data following statistical tools is applied to interpret the data

- PERCENTAGE ANALYSIS:
- ANOVA
- T- Test

ANOVA TEST

EXPERIENCE AND SALARY

| SOURCE OF VARARIANCE | SS | df | MS | F-VAL | P |
|-------------------------|------|----|------|-------|------|
| BETWEEN GROUPS | 1714 | 5 | 4.23 | 4.232 | 0.05 |
| WITHIN GROUPS | 486 | 6 | 81 | | |
| TOTAL | 2200 | 11 | | | |

Interpretation

This shows that the p value is equal to 0.05 which is equal to the p value set, therefore, there is significant difference in the fair treatment score on respondents based on experience. As experience increases there is a rise in their salary.

T test

| SALARY IN K | FEMALE | MALE | TOTAL |
|-------------------|--------|------|-------|
| 31-70K | 17 | 53 | 70 |
| 71 K AND ABOVE | 2 | 12 | 14 |

| | | | |
|---------------|-------|----------|-----|
| LESS THAN 30K | 20 | 2 | 22 |
| | | | |
| TOTAL | 39 | 67 | 106 |
| P(T<=t) | 0.367 | One tail | |
| P(T<=t) | 0.735 | Two tail | |

Interpretation- The above results shows that the p value is 0.735 which is way more than 0.05 therefore there is no significant difference in the fair treatment score on the respondents based on gender.

FINDINGS, SUGGESTIONS AND CONCLUSION SUMMARY OF FINDINGS

Percentage analysis all the questions drawn at respondents were done. Pie chart were drawn on all the questionnaires which helped in analysing that employee perception regarding ethical practices in IT industry is good.

There is less gender bias and the top management provides positive and open communication in all areas of work showing that they fosters ethical practices in various HR activities like orientation program where 86.6 percent agrees to this.

ANOVA

The one way analysis of variance is used to determine whether there is any significant difference between the three or more independent groups. For calculation MS Excel has been used. ANOVA test being conducted between experience and salary where the significance p value obtained is 0.005 which is equal to the pre set value, hence, with increase in experience there is increase in salary. This makes us to conclude that fair treatment in IT industry is prevalent.

T test

This method tests the significance of the samples like the t test between the salary of respondents and the gender shows no significant difference allowing us to conclude that there is no gender bias prevalent in IT industry currently and hence men and women are treated equally in promotion, pay and increment.

RESEARCH FINDINGS

What are the ethical principles and values of IT INDUSTRY?

Each organisation has its own code of business conduct, which governs all behaviour at the workplace, and strictly followed at all levels. Most organisations has an immensely

valuable ethical principles and values which are designed for all officers, employees, workers and agents. Many IT companies do not tolerate any illegal or unethical behaviour in any of their business dealings.

Why HRM is highly motivated towards their performance

Motivation is the key component to provoke employees towards their best and competitive performance. Motivation has been designed especially for HR department as it highly concerned for organizational sustainable growth on a day to day basis. There are various modes to motivate the employees, one of these significant mode is kethics at the workplace can resolve employee motivational issues, since motivation based on idea what is right or wrong. Most IT industry has developed a set of standard through its compliance based ethic program that applies throughout the organization provide resources, information and, motivation. Ethical behaviour is highly related with employee motivational activities, as it helps to get best outcomes in terms of firm productivity and better performance. Most of the HR department ensures the motivation through ethical compliance facilitate staffs in such a ways, like, an equal opportunity of employment, encourage delegation of authority, open door policy, performance based remuneration, recognition of work, bonus structure, rewards, staffing, recruitment, customer oriented programs, building ling term relationship by understanding, appreciation and fulfilling customer requirements in a timely manner are really helpful to get highly motivated towards their effective performance.

Why ethical practices are important for making effective decisions

Now decision making has become a top priority of every organisation. In this postmodern society the business world seems to appear more and more complex, it becomes difficult to take right decision at the right time. However, some organisation has some certain ethical standards for making effective decisions depending upon the core values of honesty, fairness and integrity that strengthen an organisation's ethical climate which may help to manage ethical practices within an organisation. Most IT companies focus on the practical lapplication of ethics in decision making such as, awareness, discipline, and empathy help organisations make ethical decisions. IT companies' decisions are based on facts and fairness not on bias or prejudice.

How ethical violation occurs

Ethical violation can occur due to lack of clarity or noncompliance with ethics statement, particularly in HR if someone is not maintaining the transparency in their policies for all, promotion policy not following on the basis of fairness, biased approach to sourcing candidates and selecting them, fostering personal relationships, baseless/unwanted promotions may become cause of ethical violation in a given organisation. If violation

occurs, it typically affects HRM as it majorly involved. Issues such as sexual harassment toleration, knowingly hiring illegal immigrants, violation of privacy, biased performance reviews, wage and hour violations for the sake of saving overtime, terminating whistle-blowers for reasons totally unrelated to performance, and tolerable discrimination. Lying for the sake of personal, corporate and shareholder gain etc.

Performance appraisal and firm performance

Comprehensive performance appraisal system form basis yardstick for assessing individual's performance, highlight potential for future career advancement, most importantly, to improve the performance It requires the input and output where criteria like remuneration, pay rise, level of expectation, promotion and managerial planning. In addition, it is a merit rating which should be benefit to both parties and must be constantly reviewed to suit the requirement. The system explicitly mentioned the individual's needs and thus has far reaching effect of improving productivity.

What impact does it have on human resource management

The impact of fostering ethics and fair treatment on human resource management within an organisation can be enormous. It hurt individuals, business, stockholders and society also; it may have an adverse influence on the human resource discipline and organisation profitability. It can also adversely affect the organisation financial stability and competitive positions.

Employee training and company performance

HRM is known as central business concern, as matters related to policies, practices and systems that shape employees behaviour, attitudes, and performance will be referred to. One important role that HRM plays is training. Training is a planned and systematic effort to modify and develop knowledge, skills, competency and attitude towards learning experience to achieve effective performance through work productivity.

Effective training would not only equip employee with most of the knowledge and skills needed to accomplish jobs, it would also help to achieve overall organisation objectives by contributing to the satisfaction and productivity of employee

Where discrimination can occur

Discrimination can arise in a variety of work-related situations. These include access to employment and to particular occupations, and access to training and vocational guidance and support. Further, it can occur with respect to the terms and conditions of the employment, such as remuneration, hours of work and rest, paid holidays, maternity leave, security of tenure, advancement, social security, and occupational health and safety. It can also arise through harassment and victimization.

The most obvious finding to emerge from this study was that HRM plays a crucial role in fostering ethics and fair treatment in an organisation policies and procedures, also it play a central role in conducting ethic related activities at the workplace. It also shows that HR professionals have the responsibility to raise organisation efficiency, employee performance and also resolve ethical violations. Researcher has found that, IT companies has its own code of business conduct, which has to abide by all officers, employees, contractual workers, Ethics concern both personal and professional level, but in professional level it highly influenced on HRM, ethical violation can occur in any department but when it occurs in human resource department, could be directly affect the whole business entity.

SUGGESTIONS AND RECOMMENDATIONS

- Equitable employment practices appear to effect employees through improved morale.
- Ethical dilemmas which may directly or indirectly effect on company reputation
- Organization design ethical programmes to improve and sustain organizational external and internal image
- Encourage employees to report cased of unfair treatment to authorities, or labour officer. The company should take the necessary step to improved employee morale.
- Support the review of HR Manual engage the employees in collective bargaining
- Supporting career development of employees will help to reduce the employee turnover
- Encourage open door policies will encourage openness and transparency with the employees
- Decisions on how much individuals are paid and who should be promoted can often be subjective and open to influence by discriminatory criteria
- Employees subjected to harassment should have confidential means of placing a grievance or seeking support this will help increase employees confidence level to react the situation.

CONCLUSION

This study provides us a key element of the resulting framework. Accordingly, ethical issues and fair treatment at the work place can be resolved if proper procedures for the same are in place in a given organisation. This study concluded that,HRM plays a crucial role in shaping ethical policies and procedures. HR practices make a central role in conducting ethics-bound activities at the workplace. The study also concluded that HR practitioners' are exclusively involved to observe ethical values or issues. Therefore, HR

practitioners' are responsible and have competence to constantly ongoing ethical concerns and interactions at workplace.

The Organisational function ethics and fair treatment is becoming more important than ever. Human resources manager are getting involved in ethical functions, because in an organisation ethics and fair treatment is seen as critical to the success of the organisation, virtually everyone in the organisation can make a contribution to the management of the people and success of the organisation at the same time. In comparison with the past, today's and tomorrow's characterisation of ethics and fair treatment reflect more intense level of national, regional and global competition, projected demographics and work force figures anticipated legal and regulatory changes and significant technological development, translated through major changes in organisational strategy, structure, shape and technology these environmental forces required speed quality innovation and globalisation for firms wishing to survive the battlefield of international competition

“The proper management of human resources of an organisation there fore helps to bring the best in the employees to create value for the company”

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A STUDY ON ENTREPRENEURSHIP PROSPECTS AND CHALLENGES IN RURAL AREAS

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Abstract

Entrepreneurship is an important engine of growth in the economy. Rural entrepreneurship has an important role to play in the development of Indian economy. Rural entrepreneurship is now a days a major opportunity for the people who migrate from rural areas or semi - urban areas to Urban areas. Rural entrepreneurship is the way of converting developing country into developed nation and not all independent business people are true entrepreneurs, and not all entrepreneurs are created equal. Different degrees or levels of entrepreneurial intensity and drive depend upon how much independence one exhibits, the level of leadership and innovation they demonstrate, how much responsibility they shoulder, and how creative they become in envisioning and executing their business plans. It looks fascinating, attractive and motivating after listening stories of the entrepreneurs, but success is not as easy as it looks always. There are some obstacles which we call the challenges to overcome by looking forward the prospects to be a successful entrepreneur. This research paper focuses on the challenges available in the Indian market by en-cashing the possibilities and prospects of the same to be a successful entrepreneur.

Keywords: Challenges, Obstacles, Prospects, Entrepreneurship, Economy, etc

INTRODUCTION

India is a country of villages. About three-fourth of India's population are living in rural areas out of which 75% of the labour force is still earning its livelihood from agriculture and its allied activities. Land being limited is unable to absorb the labour force in agriculture. Therefore, there is a need to develop rural industries to solve rural unemployment and rural migration to cities. Growth and development of rural economy is an essential pre-condition to development of the nation as a whole. The standard of living of the rural people should be increased. Entrepreneurship in rural sector provides an answer to the above problems. Indian rural sector is no longer primitive and isolated. Therefore, entrepreneurship in the rural and

tribal areas looms large to solve the problems of poverty, unemployment and backwardness of Indian economy. Rural industrialization is viewed as an effective means of accelerating the process of rural development. Government of India has been continuously assigning increasing importance and support for the promotion and growth of rural entrepreneurship. Rural development is more than ever before linked to entrepreneurship. Institutions and individuals promoting rural development now see entrepreneurship as a strategic development intervention that could accelerate the rural development process. Furthermore, institutions and individuals seem to agree on the urgent need to promote rural enterprises: development agencies see rural entrepreneurship as an enormous employment potential; politicians see it as the key strategy to prevent rural unrest; farmers see it as an instrument for improving farm earnings; and women see it as an employment possibility near their homes which provides autonomy, independence and a reduced need for social support. To all these groups, however, entrepreneurship stands as a vehicle to improve the quality of life for individuals, families and communities and to sustain a healthy economy and environment.

LITERATURE REVIEW

P.M.TALEY (2017) :India is a rural based economy with majority of population residing in the rural areas. The human resource in the rural economy plays an important role to foster employment and prosperity for the growth of the rural India. Rural entrepreneurship development strategies aim at diversifying rural economic activities, which include the development of non-farm economic activities and facilitating the transition of informal activities into the form a growth sector. The problem is that most of the rural youth do not think of entrepreneurship as the career option. Therefore, the rural youth need to be motivated to take up entrepreneurship as a career, Awareness with education, training and sustaining support systems providing all necessary assistance. There should be efficient regulated market and government should also lend its helping hand in this context.

G.JAYABAL, M.SOUNDARYA (2016): The standard of living of the rural people should be increased. Entrepreneurship in rural sector provides an answer to the above problems. Indian rural sector is no longer primitive and isolated. Therefore, entrepreneurship in the rural and tribal areas looms large to solve the problems of poverty, unemployment and backwardness of Indian economy. Lack of education, financial problems, insufficient technical and conceptual ability it is too difficult for the rural entrepreneurs to establish industries in the rural areas. Rural industrialization is viewed as an effective means of

accelerating the process of rural development. It is evident from the study that rural entrepreneurs are ready to face the challenges associated with setting up of business. Therefore, the rural entrepreneurs need to be motivated to take up entrepreneurship as a career, with training and sustaining support systems providing all necessary assistance.

Dilip Ch. Das(2014) Entrepreneurs are driven to achieve success in their business along with the qualities of a Leader, Manager, Dreamer, Innovator, risk taker, continues learner, decision maker & most important is to implement all these qualities into the work. Entrepreneurship stands as a vehicle to improve the quality of life for individuals, families and communities and to sustain a healthy economy and environment. The majority of the rural population depends, directly and indirectly, on agriculture, fishery, animal husbandry or rural wage labor associated with plantations and ranches, along with ancillary activities linked to rural townships. Grading and standardization should be promoted and promotional activities should be enhanced. NGO“ s should be provided full support by government.

Brijesh Patel and Kirit Chavda(2013) :Rural entrepreneurship is now a days a major opportunity for the people who migrate from rural areas or semi - urban areas to Urban areas. On the contrary it is also a fact that the majority of rural entrepreneurs is facing many problems due to not availability of primary amenities in rural areas of developing country like India. Lack of education, financial problems, insufficient technical and conceptual ability it is too difficult for the rural entrepreneurs to establish industries in the rural areas. This paper makes an attempt to find out the Problems and Challenges for the potentiality of Rural Entrepreneurship.

Dr.N. Santhi and S. Rajesh Kumar(2011) :True entrepreneurs are resourceful, passionate and driven to succeed and improve. They're pioneers and are comfortable fighting on the frontline. The great ones are ready to be laughed at and criticized in the beginning because they can see their path ahead and are too busy working towards their dream. The country's economic policy environment must be favorable for organizations to achieve efficiencies in today's global market. It should enable the entrepreneurs to provide a magical touch to an organization, They bring a new vision to the forefront of economic growth of a country. The study of entrepreneurship has relevance today, not only because it helps entrepreneurs better fulfill their personal needs but because of the economic contribution of the new ventures. More than increasing national income by creating new jobs, entrepreneurship acts as a positive force in economic growth by serving as the bridge between innovation and market place.

RESEARCH METHODOLOGY

The research methods call for both primary and secondary sources of information, The present study is basically a descriptive research and it requires more primary data .Though it will be costly, it will be relevant to the issue on hand. Hence the researcher concentrated more on primary data than on secondary data. The researcher followed survey techniques to know about the entrepreneurship prospects and challenges. so a carefully worded, simple, flexible and easy to answer questionnaire is prepared to elicit suitable answers from the respondents. A sample size of 150 respondents from different areas is selected at convenience sampling method. The data was analyzed using various statistical tools like percentage analysis, correlation and chi square. The secondary data was collected from the official materials, records, published and websites.

OBJECTIVES

- ❖ To Study about awareness of entrepreneurship in rural area.
- ❖ To study on perception of entrepreneurs over employment.
- ❖ To find out the government support in the form of schemes and services to promote the entrepreneurship.
- ❖ To examine the challenges being faced by the entrepreneurs.

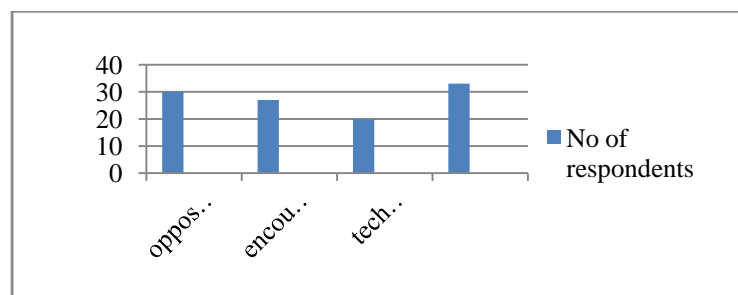
ANALYSIS AND INTERPRETATION

Table 1 Finalizing business plan

| Variables with category | No of Respondents | Percentage |
|--------------------------|-------------------|------------|
| Finalizing business plan | | |
| Strongly agree | 70 | 63.6 |
| Agree | 25 | 22.7 |
| Neutral | 12 | 10.9 |
| Disagree | 03 | 2.72 |
| Strongly disagree | 00 | 0 |
| Total | 110 | 100 |
| Sources of Investment | | |
| Strongly agree | 32 | 29.1 |
| Agree | 57 | 51.8 |

| | | |
|---|-----|------|
| Neutral | 16 | 14.5 |
| Disagree | 03 | 2.7 |
| Strongly disagree | 02 | 1.8 |
| Total | 110 | 100 |
| Obstacles in Expanding Business | | |
| Strongly agree | 27 | 24.5 |
| Agree | 35 | 31.8 |
| Neutral | 37 | 33.6 |
| Disagree | 09 | 8.2 |
| Strongly disagree | 02 | 1.8 |
| Total | 110 | 100 |
| Reaction of Family | | |
| Opposed by the family members | 30 | 27.3 |
| Encouraged by the family members | 27 | 24.5 |
| Technically and financially supported by family members | 20 | 18.2 |
| None of the above | 33 | 30.2 |
| Total | 110 | 100 |

Chart shows reaction of the family



Correlation Analysis

Descriptive Statistics

| | Mean | Std. Deviation | N |
|------------------------------|------|-------------------|-----|
| Educational qualification | 3.03 | 1.009 | 110 |
| To be on own | 2.15 | 1.198 | 110 |

Correlations

| | | Educational qualification | To be on own |
|------------------------------|------------------------|------------------------------|-----------------|
| Educational qualification | Pearson Correlation | 1 | -.034 |
| | Sig. (2-tailed) | | .725 |
| | N | 110 | 110 |
| To be on own | Pearson Correlation | -.034 | 1 |
| | Sig. (2-tailed) | .725 | |
| | N | 110 | 110 |

INTERPRETATION

As per the study the correlation value is -.034 which lies in the range of -1, Also the negative value is insignificant. Hence Educational qualification has nothing to do with a person's ambition to be on his/her own.

Chi-Square

Relationship between Educational Qualification and To Be Own

Hypothesis:

Ho: There is no significance relationship between educational qualification and To be own.

H1: There is significance relationship between educational qualification and To be own.

Educational qualification * To be on own

| Count | | To be on own | | | | | Total |
|---------------------------|------------|----------------|-------|---------|----------|-------------------|-------|
| | | strongly agree | agree | Neutral | disagree | strongly disagree | |
| Educational qualification | illiterate | 6 | 2 | 3 | 1 | 1 | 13 |
| | 5th | 7 | 4 | 1 | 1 | 2 | 15 |
| | 10th | 10 | 13 | 9 | 6 | 0 | 38 |
| | 12th | 21 | 7 | 12 | 1 | 3 | 44 |
| Total | | 44 | 26 | 25 | 9 | 6 | 110 |

Chi-Square Tests

| | Value | df | Asymp. Sig. (2-sided) |
|------------------------------|---------------------|----|-----------------------|
| Pearson Chi-Square | 16.847 ^a | 12 | .155 |
| Likelihood Ratio | 19.390 | 12 | .080 |
| Linear-by-Linear Association | .125 | 1 | .723 |
| N of Valid Cases | 110 | | |

a. 12 cells (60.0%) have expected count less than 5. The minimum expected count is .71.

INTERPRETATION

Since the calculated value is (.155) is higher than the table value (0.05), Hence Ho is accepted. There is no significant relationship between education qualification To be on own.

FINDINGS

- ❖ 40.9% of the respondents are belongs to 30-40 Age group.
- ❖ 76.4% of the respondents are married.
- ❖ 34.5% of the respondents are completed their 10th education.
- ❖ 54.5% of the respondents are married.
- ❖ 70% of the respondents are strongly agreed that finalizing the business plan one of the challenges facing entrepreneur.
- ❖ 25% of the respondents are agreeing source of investment challenges facing entrepreneur.
- ❖ 35% of the respondents are strongly agree expanding the business is a obstacles facing by entrepreneur.

CONCLUSION

Rural entrepreneur is a key figure in economic progress of India. Rural entrepreneurship is the way of converting developing country into developed nation. Rural entrepreneurship is the answer to removal of rural poverty in India. Therefore, there should be more stress on integrated rural development programs. The problem is that most of the rural youth do not think of entrepreneurship as the career option. It is evident from the study that rural entrepreneurs are ready to face the challenges associated with setting up of business. Therefore, the rural entrepreneurs need to be motivated to take up entrepreneurship as a career, with training and sustaining support systems providing all necessary assistance.

SUGGESTIONS

- ❖ Govt. should provide separate financial fund of rural entrepreneur.
- ❖ We should provide special infrastructure facilities whatever they need.
- ❖ Govt. should arrange special training programmes of rural entrepreneurship.
- ❖ Rural entrepreneur should more competitive and efficient in the local & international market.

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IMPACT OF CAREER DEVELOPMENT IN SELF FINANCING INSTITUTES' TOWARDS JOB SATISFACTION

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Abstract

Job satisfaction is one of the most complex areas facing today's teaching professionals. Although thousands of papers and research have been conducted on job satisfaction all over the world, this is one of the important studied research field. Job satisfaction of faculty members is the most crucial issues in self financed Engineering colleges. Though there are many factors affecting the job satisfaction of faculty in self financing institutes, this study has considered understanding the impact of career development towards job satisfaction. The data was collected using questionnaire from various self finance Engineering colleges in and around Chennai and Kanchipuram. Sample size of 732 valid responses were taken for the current study. A pre-test was conducted to test the factors and the Cronbach's Alpha was found to be 0.980. The outcome of the study suggests that career development has a great impact on the overall job satisfaction of faculty.

Key Words : job satisfaction , self financing engineering college, , career development.

INTRODUCTION

Job satisfaction has been the center of focus for researchers over three decades. Now-a-days, the job satisfaction covers all the sectors including higher education. Self Financing Institutions were promoted due to the lack of enough Government and Government aided Institutions. In Tamil Nadu, Self Financing Institutions are large in numbers and approximately there are 570 Engineering Institutions and supplementary number of Arts and Science Institutions. Out of which major share of the Institutions are run by self finance mode. In addition, Education is an exceptional investment in the present and for the future. In general, education is a function of five dimensions of quality which includes learners and career development, working environment in the institute, curriculum, processes of learning and outcomes of the learning. This study has been carried out to find the impact of career development of faculty members on job satisfaction.

LITERATURE REVIEW

A.Rajaregam, I.Christie Doss (2013), states that , according to Engineering college teachers at Puducherry, Job satisfaction is determined based on age, sex, marital status. This study found that there is no significant difference between male and female, married and unmarried teachers.

Gupta and Manju (2013), studied that the job satisfaction and work motivation of school teachers and found that private school teachers possess more job satisfaction than those working in government schools and they also found that less experienced teachers have greater job satisfaction than more experienced teachers.

Arumugasamy and Renu (2013), found that gender, age, experience and number of family members are the significant factors, and qualifications, marital status, locality of the school and nature of the school are insignificant factors in determining the job satisfaction of school teachers.

H.Shamina, (2014), states that the present valuable understanding for policy makers regarding how to make faculty committed to profession to enhance their teaching and learning effectiveness, improved professional practices and reduced turnover.

K.Parimalakanthi, V.Divya., (2016), revealed that women faculties were satisfied with working environment, working hours, relationship with students and colleagues etc. Except a small level of dissatisfaction in few areas such as salary structure, incentive Provident fund etc. The management could provide rewards to faculties in order to keep them happy and contented.

Umesh Chandra Kapri (2017), found that job satisfaction is directly linked with financial aspect. The higher such outcome is, the higher the employee is satisfied with that job. The teachers were found dissatisfied because of low salary. Thus the poor salary structure dissatisfied almost all the teachers. Infrastructure of the college building, class and staff rooms, playground, computer facilities, telephone, fax, communication facility and location of the colleges also affects the job satisfaction of faculty.

PROBLEM STATEMENT

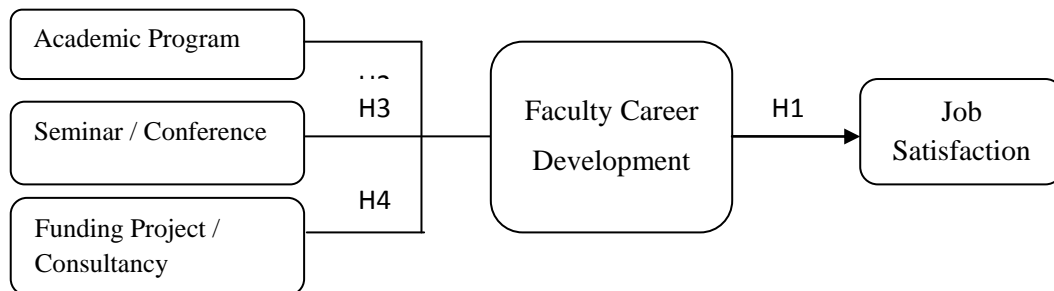
The accomplishment of any institution depends on the staff who work in the institution. They are the one who is responsible when it comes to the organization's target and vision. In this research, for instance, faculty's job satisfaction is essential in achieving the performance of the institution. The current attrition rate is on the rise due to dissatisfaction over pay

scales, benefits, career development and working conditions in the self financing colleges. This study is conducted with a purpose to find the influence of career development towards job satisfaction of faculty members.

OBJECTIVES OF THE STUDY

- To analyse the job satisfaction among faculty.
- To understand the view of faculty towards career development.

CONCEPTUAL FRAME WORK



METHODOLOGY

For the purpose of the current study, Self financing colleges were selected based on the number of years since its inception. Fifteen colleges were selected which are fifteen years old and the remaining ten colleges which are less than fifteen years since its inception. Colleges selected were mostly in and around the Chennai city. A structured, undisguised questionnaire consisting of about seventy five statements was used to collect primary data. All questions were close-ended and used Likert's Five point scale for the respondents to tick their responses. The respondents and the institutes were selected on simple random sampling technique from self financing engineering colleges. Pilot Study was conducted to test the questionnaire for its reliability and Cronbach's Alpha was found to be 0.980. Sample size for the current study is 732. Statistical tools like ANOVA, 't' test and Chi-square test were used to analyze the data.

HYPOTHESES

H1: There is no significant relationship between Career Development and Job satisfaction.

H2: There is no significant difference between the mean ranks among the factors of Funding Project/Consultancy and Career Development.

H3: There is no significant difference between the mean ranks among the factors of Career Development Seminar /Conference.

H4: There is no significant relationship between the dimension years of experience and Career Development and Academic program.

RESULTS AND FINDINGS

Respondents of both the gender were selected for the study.

| | | Frequency | Chi square/t (P value) |
|----------------|-------------|-----------|---------------------------|
| Gender | Male | 319 | 0.212 |
| | Female | 413 | (0.832) |
| | | | |
| Age (in years) | < 25 | 35 | 1.60 (.000*) |
| | 25-35 | 506 | |
| | 36 - 45 | 153 | |
| | 46 - 50 | 31 | |
| | >50 | 6 | |
| | | | |
| Qualification | P.G. | 662 | 1.68 |
| | Ph.D | 70 | (.000*) |
| | | | |
| Designation | Asst Prof. | 533 | 2.53 |
| | Assoc Prof. | 117 | (.000*) |
| | Prof. | 82 | |

It is observed that 57% were female respondents and 43% were male respondents were considered for the study. Most of the respondents (90%) were in the age groups 25 to 35 and 36 to 45. Respondents 'Below 25' were 4.9% as compared with respondents 'Above 50' age group, which is 0.8%. 4.2% of respondents were in the age group '46 to 50' years. The respondents were classified as 'Assistant Professor', 'Associate Professor' and 'Professor'. It is observed that 72.8% were Assistant professors, 16% were Associate Professor and 11.2% were 'Professor'. Respondents were grouped under educational qualification as 'P.G' with 90.4% and 'Ph.D' with 9.6%.

Table 1 : Relationship between Job satisfaction and Career Development

| Dimensions | Job Satisfaction | | | | | ANOVA (F value) (df) | Sig |
|---|------------------|-----------|-----------|---------------|----------------------|----------------------------|-------|
| | Highly Satisfied | Satisfied | Can't Say | Dis-satisfied | Highly Dis-satisfied | | |
| Career Development and Academic program | 4.19 | 3.56 | 2.95 | 1.60 | 3.27 | 103.86 (4,727) | .000* |

| | | | | | | | |
|--|------|------|------|------|------|------------------|-------|
| Career Development Seminar /Conference | 4.13 | 3.57 | 2.58 | 2.83 | 2.30 | 90.82 (4,727) | .000* |
| Career Development and Funding Project/Consultancy | 3.94 | 3.73 | 3.09 | 2.67 | 1.62 | 89.22 (4,727) | .000* |

Career Development and Academic program $F(4,727)=103.86$, $p=.000$, Career Development Seminar/Conference $F(4,727)=90.82$, $p=.000$, Career Development and Funding Project/Consultancy $F(4,727)=89.22$, $p=.000$ and job satisfaction among the respondents. The above mentioned dimensions of career Development shows higher level of significance towards job satisfaction. Career Development in terms of Academic program, Seminar / Conference, and Funding Project/Consultancy observed a low mean gap.

Table 2: Mean ranks of the job satisfaction – career development dimensions

| Dimensions | Mean rank | Chi-Square | P-Value |
|--|-----------|------------|---------|
| Career Development and Academic program | 7.68 | 360.93 | .000* |
| Career Development Seminar /Conference | 8.47 | | |
| Career Development and Funding Project/Consultancy | 7.53 | | |

Source: Primary Data * denotes significance at 1% level

The above table shows the mean ranks of career development towards job satisfaction. Seminar / Conference have been given the maximum ranking, Academic program has been given the next ranking and Funding Project/Consultancy has been given the least rank.

Table 3 Regression Analysis of job satisfaction

| Predictor variables with job satisfaction (JS) as the DV | Adjusted R^2 | Standardized coefficient Beta | F - Value | t - value | Sig |
|--|----------------|-------------------------------|---------------------|-----------|-------|
| Career Development and Academic program | .600 | .221 | 74.22 $p=.000^*$ | 4.332 | .000* |
| Career Development Seminar /Conference | | .030 | | -.4600 | .046* |
| Career Development and Funding Project /Consultancy | | .117 | | -1.742 | .032* |

Source: Primary Data * denotes significance at 5% level

The above table shows the Regression Analysis for the dimension Job satisfaction. The regression model's coefficient of determination (R^2) is .600, which is a good coefficient for the model. Based on the observed beta value, faculty are giving highest priority to Academic related work and lowest priority to Funding project and Consultancy.

CONCLUSION

The study explored the job satisfaction level of the teaching faculty in and around Chennai and Kanchipuram city. Job satisfaction is one of the complex areas facing today's teaching professionals. Career development has high impact on the overall satisfaction of faculty. In general, the current career development of faculty in the self financing institutes is satisfactory.

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A STUDY ON WORK LIFE BALANCE AMONG SCHOOL TEACHERS IN KUMBAKONAM TOWN

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Abstract

The teaching faculty members are the facilitators for knowledge and skill through interactive learning method in management education. Fast changing education process in the present century has influenced the role of teaching professionals, their responsibilities and teaching activities at management institutes. In this study related to Work Life Balance (WLB) among school teachers in Kumbakonam Town.

Key Words: Work Life Balance- School teachers – Causes – Stress - Abilities.

INTRODUCTION

The teaching faculty members are the facilitators for knowledge and skill through interactive learning method in management education. Fast changing education process in the present century has influenced the role of teaching professionals, their responsibilities and teaching activities at management institutes. As a result, they may face “stress in their day to day life through common work and non work stressor, ultimately lowering down their psychological well being. Along with teaching, faculty member has to perform varied other duties such as doing administrative jobs, attending faculty meetings, advising students, guiding project work, conducting exams, doing assessment and undergoing faculty advancement schemes In present times, young teaching professionals are increasingly confronted with a problem of conflict between work role and an equally demanding at home.

IMPORTANCE OF WORK LIFE BALANCE

A work life balance refers to a teachers ability to maintain a healthy balance between their work roles, their personal responsibilities and family life. Companies are increasingly recognizing the impotence of helping their teachers to achieve this balance as more staff are experiencing conflict between their work and personal roles. Another factor which is contributing greatly to the difficulty in achieving a work life balance is the changing and scope in how and where teachers are expected to work. As more and more companies embrace the technological age and move into globalization, work is no longer restricted to the workplace.

The result of a poor balance between work and personal life not only affect the companies that they work for teaching stress can increase to the level of burnout, resulting in lower productivity at work, a higher potential for absenteeism. With the associated costs related to the being passed on to the company. There are several ways in which companies can help to encourage a work life balance for their workers. In the policies that they implement and in ensuring the managers actively encourage workers to take advantage of these policies. In addition to this teachers may also experience poor personal and co-worker relationships and reduced job satisfaction. Some organizations are also implementing wellness programs, which include of faring stress reduction and times management workshops, while others are creating wellness centers on the work site helping to connect teachers with physicians' mental health counselors.

WOMEN IN TEACHING

One of the most compelling arguments for increasing the number of women teaching in school relates to the positive impact that doing so has on girls' education. There is evidence to show a correlation between the number of women teaching and girls' enrollment, especially. In countries where there are more or less equal numbers of female primary teaching, there is close to gender parity in student intake. In contrast, in countries where women constitute only 20% of teachers, there are far more than girls entering school. The relationship between women teachers and girls' enrollment is more than a simple cause and effect, as there are many factors that prevent girls from attending which also impact.

SCOPE OF THE STUDY

The study aims to analyze the problems related with work life balance of working teachers in and is expected to provide an insight in to the issues of work life balance . The problems related to WLB of its teachers, their job satisfaction and work life balance. The study is expected to identify the bottlenecks in implementation the programmers. The teachers would be in a position to take adequate steps forward to improve the work life balance of their teachers and to frame appropriate guidelines and polices.

SIGNIFICANCE OF THE STUDY

WLB can enhance teacher effectiveness in teaching in order to provide satisfaction for student in learning. It has been proved that a good WLB will result teacher being in good physical and mental health and improved student behavior. With this, it is critical to know that how important for teacher to having a good WLB. Teaching faculty members may

experience role stress because of multiple roles in society. The conflict between work and family demands all put a strain on the teaching faculty members. The proposed study would be useful and socially relevant to the present problem of work and family role balance and the stresses arising therefrom.

STATEMENT OF PROBLEM

In order to understand the reciprocal relationship between the three namely stress-effects, roles stressors job satisfaction. The study was planned. The problem was stated as A critical analysis of stress faced by teaching professionals at work place. When the day is completed at office, they will have responsibilities and commitment to handle at home. Majority of the working women are stretching themselves to discharge work-life balance which will have undesirable consequences for individuals in the form of increased levels of stress complaints, depression, lower health, higher family conflicts, less satisfaction, etc.,

OBJECTIVES OF THE STUDY

- · To know the stress related diseases among teachers
- · To understand ways to achieve work life balance.

SIZE OF SAMPLE

The sample size selected for this study is 150 school teachers. The teachers are selected by simple random sampling method.

SIMPLE RANDOM SAMPLING

Where using lottery method or random tables of every unit is given an equally chance of being selected of schools.

SAMPLING TECHNIQUES

Data on the various aspects directly and indirectly related to the investigation were gathered through questionnaires to the respondents.

DATA COLLECTION

The questionnaire was distributed to the married women school teachers. A total of check list instruments were distributed and 150 completely filled questionnaires were collected

giving an overall response rate of 100 per cent. The study related with primary data and secondary data.

AREA OF THE STUDY

The study was conducted Work-Life Balance among school teachers at Kumbakonam town.

LIMITATIONS OF THE STUDY

1. The sample size is only 150
2. Under the study illiterate people exclude
3. The result of analysis made in the study depends fully on the accuracy reliability of information's given by married women school teachers.

REVIEW OF LITERATURE

Halbeslben J R B, Wheeler A R & Rossi A M (2012) -This article highlights that couple working in same occupation experience greater support from their spouse. When couples work in same organization there is less time and behavior conflict and less exhaustion from work. This gives an opportunity to spend more time together in the office and however there is also a risk factor involved. Unfortunately, if there will be any problem with one of the members of the couple this will reflect itself in the job of the other. So it is always viewed by the experts that the married couples should not work in the same place.

Hayman J & Rasmussen E (2013) -This paper has made an important finding that work life balance is equally important for male employees as it is for female employees. Therefore organizational leaders and HR managers should include male employees while forming work life balance policies. The work life balance affects both the female and male employees also. Hence the interest and problems of the male employees should not be ignored.

Ramadoss (2015) observed in his study that high job control, supervisor support for family related issues and one's own coping resources were significantly related to positive spillover from work to family and the direction of the relationships were positive for a women in IT enabled sectors.

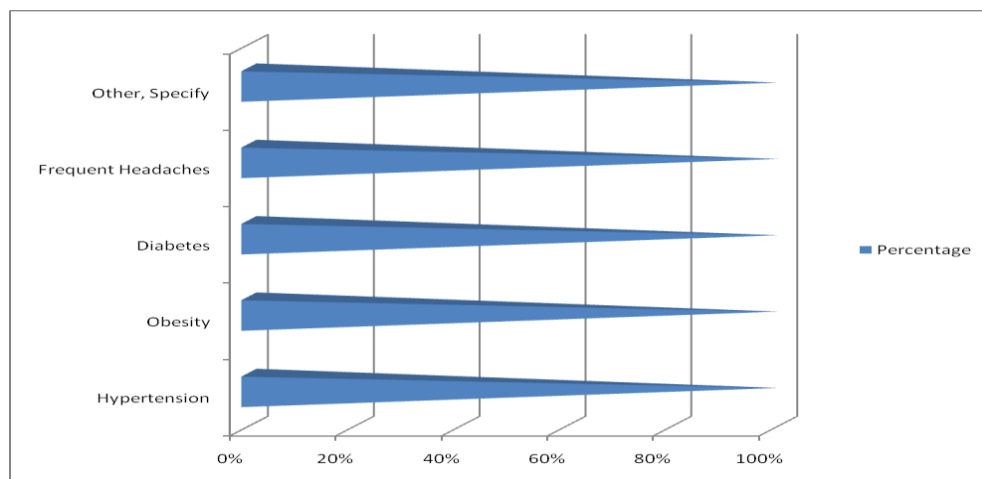
ANALYSIS OF DATA

| S.NO | DISEASES | NO.OF TEAHER'S | PERCENTAGE |
|------|--------------------|----------------|------------|
| 1 | Hypertension | 18 | 12% |
| 2 | Obesity | 26 | 17% |
| 3 | Diabetes | 32 | 21% |
| 4 | Frequent Headaches | 54 | 36% |
| 5 | Other, Specify | 20 | 13% |
| | Total | 150 | 100 |

STRESS RELATED DISEASE

Sources: Primary Data

The above table shows that 36% of the teachers are suffered from the frequent Headaches by stress, 21% of the teachers are suffered from the diabetes by stress, 17% of the teachers are affected by the disease obesity, 13% of the teachers are suffering from other specify, 12% of the teachers affected by hypertension.



Chi-Square Test-Frequencies

Family Members, Spouse

| PARTICULARES | OBSERVED N | EXECTED N | RESIDUAL |
|----------------|---------------|--------------|----------|
| Always affect | 10 | 37.5 | -27.5 |
| Affects many | 4 | 37.5 | -33.5 |
| Doesn't affect | 72 | 37.5 | 34.5 |
| Rarely | 64 | 37.5 | 26.5 |
| Total | 150 | | |

Test Statistics

| PATICULARES | Family members spouse |
|---------------|-----------------------|
| Chi-Square(a) | 100.560 |
| Df | 3 |
| Asymp. Sig. | .000 |

a 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 37.5

NULL HYPOTHESIS

There is no significant relationship between monthly experience and no of dependent among school teachers.

INFERENCE

In the order to subject the data to statistical testing, the collected data were coded and analyzed using SPSS TOOLS statistical package for the calculated values family members spouse 100.560. A statistical of which is are significant at 5% level the work life balance school teachers of a frequency is 37.5.

ABILITIES FOR ACHIEVEMENT OF WORK LIFE BALANCE

| S.NO | PARTICUALRS | NO.OF TEACHER'S | PERCENTAGE |
|------|-------------------|-----------------|------------|
| 1 | To a great extent | 28 | 19% |
| 2 | To some degree | 64 | 43% |
| 3 | To a limited | 30 | 20% |
| 4 | Not at all | 8 | 5% |
| 5 | Undecided | 20 | 13% |
| | Total | 150 | 100 |

SOURCE: PRIMARY DATA

INFERENCE

The above table shows that 43% of the teachers had some degree of abilities for achievement of work with the of balancing life, 20% of the teachers had to limited abilities for achievement of work with the of balancing life, 19% of the teachers had to great extent abilities for achievement of work life balance,13% of the teachers had undecided for achievement of a work life balance,5% of the teachers had are not have a abilities for achievement of not at all in a work life balancing.

FINDINGS

- 36% of the teachers are suffered from the frequent headaches by stress.
- Calculated values of chi-square are family member's spouse 100.560. It is expected frequencies less than 5% the minimum expected cell frequency of work life balance.
- 43% of the teachers had some degree of abilities for achievement of work with the balancing of life.

SUGGESTION

The school can introduce certain family friendly measures such as extended maternity leave, child care facilities, special leave, rationalization of work load and working hours for teachers. Flexible time schedule considering the personal needs of women school teachers the parasites should be a flexible shift system that facilities teacher to work in the institution.

Sharing among the family school teachers oriented events the institutions should talk with family teachers and close women married school teachers parties create with the institution.

- Realistic workloads review of work process
- Review of work processes to see the burden on employees can be lightened

CONCLUSION

There can be no debate on the fact that work life balance is essential and important for a stress free and fulfilling life, especially for a woman. Juggling between the burden, obligations and responsibilities of work and multiple family roles, balancing becomes an uphill and an ongoing task for teaching professionals, as much as, if not more than any other working women. The study concluded that also direct employers of institution to evolve flexible strategies and provide better working conditions which will help in overcoming stress in teachers to some extent.

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APPLICATION OF ARIMA MODEL IN FORECASTING STOCK INDEX

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ABSTRACT

Stock price prediction is an important topic in finance and economics which has spurred the interest of researchers over the years to develop better predictive models. This paper attempted to forecast CNX nifty index values using ARIMA model. CNX Nifty50 index values for the period of January 2000 to December 2017 is used to build the model and forecast is made for the four months, from January 2018 to April 2018. The error percentage in the forecast ranges from -4% to +4%. The forecast errors are relatively high for the months of January and March, the months where various factors affect stock prices like new year effect, budget effect. For other months, the error percentage is relatively small.

Keywords: ARIMA, CNX Nifty, forecast

INTRODUCTION

Forecasting involves predicting values for a variable using its historical data points or it can also involve predicting the change in one variable given the change in the value of another variable. Forecasting approaches are primarily categorized into qualitative forecasting and quantitative forecasting. Time series forecasting falls under the category of quantitative forecasting wherein statistical principles and concepts are applied to a given historical data of a variable to forecast the future values of the same variable. Autoregressive and Moving Average (ARMA) model is an important method to study time series. The concept of autoregressive (AR) and moving average (MA) models was formulated by the works of Yule, Slutsky, Walker and Yaglom. Autoregressive Integrated Moving Average (ARIMA) is based on ARMA Model. The difference is that ARIMA Model converts a non-stationary data to a stationary data before working on it. ARIMA model is widely used to predict linear time series data. The ARIMA models are often referred to as Box-Jenkins models as ARIMA approach was first popularized by Box and Jenkins. The general transfer function model employed by the ARIMA procedure was discussed by Box and Tiao (1975). The ARIMA procedure offers great flexibility in univariate time series model identification, parameter estimation, and forecasting.

Stock prices are not randomly generated values rather they can be treated as a discrete time series model and its trend can be analyzed accordingly, hence can also be forecasted. Having an excellent knowledge about share index movement in the future helps the investors to take informed decisions. Since, it is necessary to identify a model to analyze trends of stock index with relevant information for decision making, it recommends that transforming the time series using ARIMA is a better approach than forecasting directly, as it gives more accurate results. But only predicting will not help if one cannot figure out the efficiency of the result. Thus, this paper focuses on finding the accuracy of predicted values using ARIMA model on the NSE index(CNX Nifty 50)

REVIEW OF LITERATURE

Manoj and Edward J. (2016) applied ARIMAs models to forecast stock prices in their sector-specific study of forecasting and analyzing Indian sectoral stock prices. Their study suggested that ARIMA (1, 1, 0) is the most suitable model to be used for forecasting stock prices. It suggested that the stock prices are upward trends and could be considered as a worthy investment if examined closely. The ARIMA model was developed on the stock prices of 6 sectors viz. Banking, Healthcare, Automobiles, Power, Oil & Gas and IT. The developed models have one common characteristic i.e. they are all integrated at first order and are Autoregressive models with lag 1 having no MA characteristics. The data used in this study is of daily observations of past 9 years (Feb 2007 – April 2015) with 1996 observations.

Adebiyiet al. (2014) carried out research on stock data obtained from New York Stock Exchange (NYSE) and Nigeria Stock Exchange (NSE). This paper presents extensive process of building stock price predictive model using the ARIMA model. The data used in the research are historical daily stock prices taken from stock exchanges of two countries from the period of 25th April, 1995 to 25th February, 2011 with 3990 observations. The results obtained from the paper using ARIMA model shows the potential of ARIMA models to predict stock prices on short-term basis satisfactorily.

Kwasi and Kobina (2014) described modeling and forecasting of wholesale cassava monthly prices in central region of Ghana using ARIMA model. The experiment carried out on sample forecasting from January 2013 to December 2013. The study demonstrates a good performance in terms of explained variability and predicting power.

Vermaet al. (2015) analyzed ARIMA and state space modeling. These two procedures were compared for sugarcane yield modeling and forecasting to estimate the yield of sugarcane

crop in three district of the Haryana, India. The time series yield data from 1960-61 to 2006-07 of sugarcane crop for the districts under consideration compiled from statistical abstracts of Haryana. The Study was primarily aimed at predicting a future value on the basis. Crop yield forecasting for the model testing period i.e. 2002-03,2003-04,2004-05,2005-06, 2006-07 and 2007-08 were achieved to check the validity of the models developed on the basis of sugarcane yield data from 1960-61 to 2001-02. ARIMA and State space models were found to be close to the real time yields and both the procedure were considered for the operational crop yield forecasting purpose.

Abdullahi, and Bakari (2014) examined the trend or pattern in the Nigeria capital market, as well as how to determine a suitable model for forecasting the Nigerian stock market by applying ARIMA model. Among the series of ARIMA models tested, it was discovered that ARIMA (2, 1, 2) model performs best since it has a minimum MAPE and MAE compared with the other models. The stock data used for this paper was taken from the period of 1985 to 2008.

OBJECTIVES OF THE STUDY

In this study our objective is to forecast the future stock market indices using time-series ARIMA model

ARIMA Model

ARIMA stands for Autoregressive Integrated Moving Average. ARIMA is also known as Box-Jenkins approach. Box and Jenkins claimed that non-stationary data can be made stationary by differencing the series, Y_t . The general model for Y_t is written as,

$$Y_t = \phi_1 Y_{t-1} + \phi_2 Y_{t-2} \dots \phi_p Y_{t-p} + \epsilon_t + \theta_1 \epsilon_{t-1} + \theta_2 \epsilon_{t-2} + \dots \theta_q \epsilon_{t-q}$$

Where Y_t is the differenced time series value, ϕ and θ are unknown parameters and ϵ are independent identically distributed error terms with zero mean. Here, Y_t is expressed in terms of its past values and the current and past values of error terms.

RESEARCH METHODOLOGY

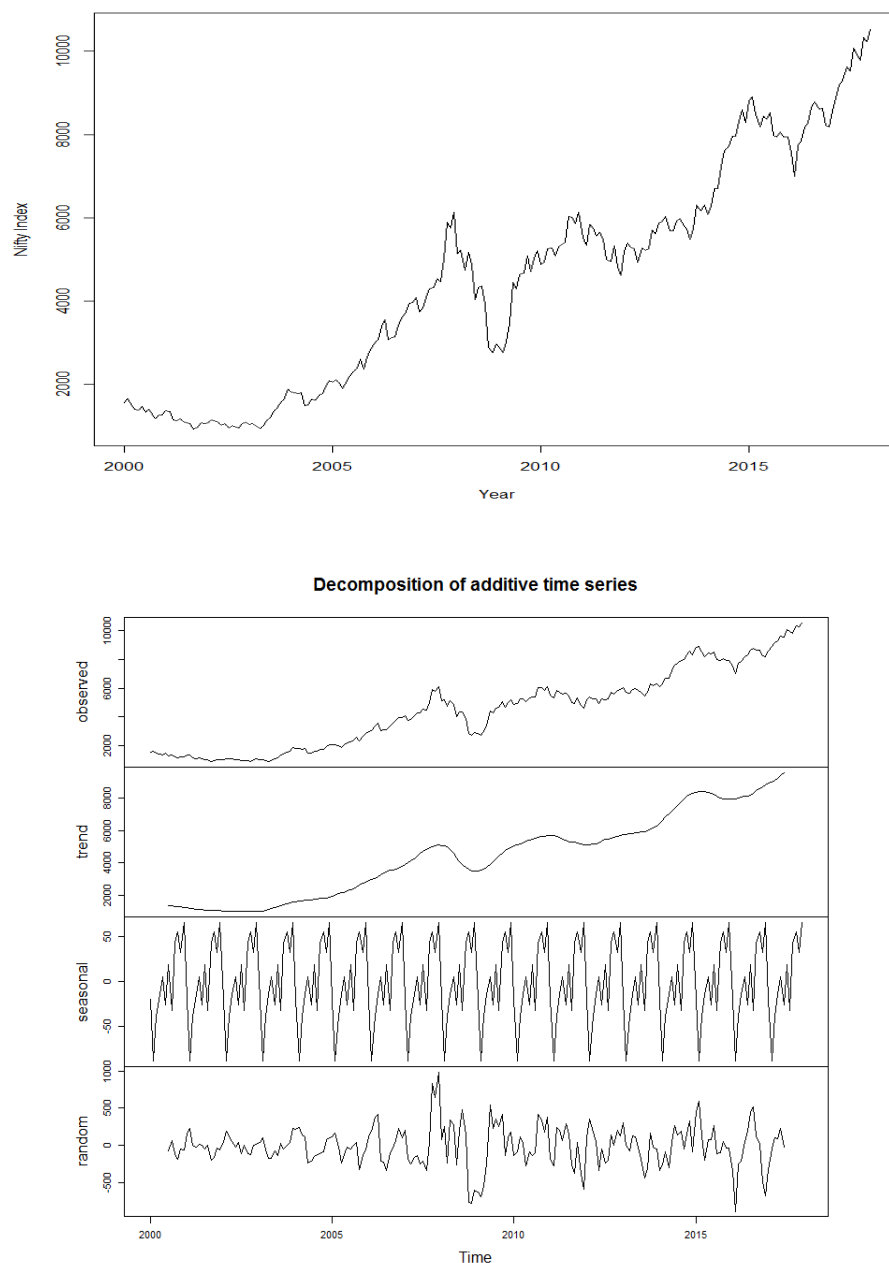
In the study, monthly closing stock indices of CNX Nifty 50 from January 2000 to December 2017 have been used for building the model and monthly closing prices from January 2018 to April 2018 used to understand the prediction accuracy. Building of ARIMA model was done using R. R uses maximum likelihood estimation (MLE) to estimate the ARIMA model. It tries to maximize the log-likelihood for given values of p , d , and q when

finding parameter estimates so as to maximize the probability of obtaining the data that we have observed. Stationarity of the time series was tested using the Augmented Dickey-Fuller unit root test. The Akaike information criterion (AIC) score is a good indicator of the ARIMA model accuracy. Lower the AIC score better the model. The `auto.arima()` function in R uses a combination of unit root tests, minimization of the AIC and MLE to obtain an ARIMA model.

RESULTS AND DISCUSSION

The following graphs shows the movement of CNX nifty during the study period and various components of the time series data

Figure 1 CNX Nifty index movement



ADF test was conducted to test the stationarity of time series and the initially the data set was found non stationary. To convert a non-stationary process to a stationary process, we apply the differencing method and ADF test was done and the results are as follows

```
Title:
Augmented Dickey-Fuller Test

Test Results:
PARAMETER:
  Lag Order: 1
STATISTIC:
  Dickey-Fuller: -9.9214
P VALUE:
  0.01
```

Since $p < 0.05$, the time series is stationary. Now `auto.arima()` function is applied on the time series data and the results are as follows

```
Fitting models using approximations to speed things up...

ARIMA(2,1,2)(1,0,1)[12]      : -533.0597
ARIMA(0,1,0)                  : -535.8196
ARIMA(1,1,0)(1,0,0)[12]      : -533.3826
ARIMA(0,1,1)(0,0,1)[12]      : -532.5019
ARIMA(0,1,0)(1,0,0)[12]      : -535.1657
ARIMA(0,1,0)(0,0,1)[12]      : -533.8369
ARIMA(0,1,0)(1,0,1)[12]      : -539.0195
ARIMA(1,1,0)(1,0,1)[12]      : -536.8859
ARIMA(0,1,1)(1,0,1)[12]      : -538.1521
ARIMA(1,1,1)(1,0,1)[12]      : -537.2504
ARIMA(0,1,0)(2,0,1)[12]      : -537.9159
ARIMA(0,1,0)(1,0,2)[12]      : -538.9348
ARIMA(0,1,0)(2,0,2)[12]      : -536.5869

Now re-fitting the best model(s) without approximations...

ARIMA(0,1,0)(1,0,1)[12]      : -538.2234

Best model: ARIMA(0,1,0)(1,0,1)[12]
```

```
ARIMA(0,1,0)(1,0,1)[12]
```

```
Coefficients:
```

```
      sar1      sma1
      0.6355  -0.5769
s.e.  0.2876   0.2973
```

```
sigma^2 estimated as 0.004697:  log likelihood=272.17
AIC=-538.34  AICc=-538.22  BIC=-528.23
```

```
Training set error measures:
```

| | ME | RMSE | MAE | MPE | MAPE |
|--------------|-------------|------------|------------|------------|-----------|
| MASE | | | | | |
| ACF1 | | | | | |
| Training set | 0.007905494 | 0.06805958 | 0.05125945 | 0.09266233 | 0.6405448 |
| | 0.2340516 | 0.04432425 | | | |

ARIMA(0,1,0)(1,0,1)[12] is chosen by R to be the best model based on AIC criteria. Now with the model built, prediction was done for next four months and the results are as follows

| Date | Actual | Predicted | Error % (Actual - Predicted)*100/Actual |
|--------|----------|-----------|--|
| Jan-18 | 11027.7 | 10541.18 | 4.411799 |
| Feb-18 | 10492.85 | 10537.63 | -0.42677 |
| Mar-18 | 10113.7 | 10594.83 | -4.75721 |
| Apr-18 | 10739.35 | 10604.82 | 1.252683 |

The forecast errors are relatively high for the months of January and March, the months where various factors affect stock prices like new year effect, budget effect. For other months, the error percentage is relatively small.

LIMITATIONS

There are certain limitations in forecasting a data with ARIMA modeling. This technique is used for short run only, to detect small variation in the data. In case of sudden change, in the data set (when the variation is large) in case of change in government policies or economic instability (structural break) etc. it becomes difficult to capture the exact change, hence this model becomes ineffective to forecast in this scenario more over the forecasting with this method is based on assumption of linear historic data but there is no evidence that the nifty index values is linear in nature

CONCLUSION

In this work, we have analyzed the auto index time series in India during the period January 2010 to December 2017. We have used R programming language to structurally decompose the time series values into three components - trend, seasonal, and random. The decomposition results have provided us a deeper insight into the behavior of the Nifty index time series. ARIMA(0,1,0)(1,0,1) is chosen to be best model using auto.arima function in R and forecast also is done for next four months and error rates found to be minimal.

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