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AN INFLUENCE AND CAUSES OF OCCUPATIONAL STRESS MANAGEMENT ON WORKING HEALTH NURSES IN TEACHING HOSPITAL

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ABSTRACT

There is work-related stress in every occupation. Nursing is essentially standard as a stressful job and it has cause that stress to be one of the issues measured by the treatment profession. Thus, in progress study aim at investigating job stress surrounded by nurses working in training hospitals. This revision was conduct as eloquent – analytical examine on 180 nurses working in training hospitals associated to Symbiosis Institute of Health Sciences in 2016 Numbers were collected using HSE ordinary job stress survey. Data were analyzing by means of SPSS 19 software, and descriptive statistics, Pearson connection and self-determining t-test were recycled for data investigation.

Findings: *Results indicate that common working understanding of nurses was 7.31 ± 5.95 and their common age was 30.97 ± 6.49 and 136 nurses were feminine. Denote job nervous tension keep count also was 115.79 ± 44 , which is a judicious score. 142 nurses knowledgeable moderate stress, 38 of them were experience high stress and none of nurses' qualified poor stress. The rapport between age, masculinity and know-how with job stress unpredictable was not momentous.*

Conclusion: *Making an allowance for above conclusion it was found that job stress was surrounded by nurses working in instruction hospitals associated to Symbiosis Institute of Health Sciences in restrained level. Thus, it is recommended that in such jobs as tending, which is predictable as worrying job, establishment act for eliminate stressful factor and calming work situation.*

Keywords: *Job stress, nurses*

INTRODUCTION

In today humankind stress is acknowledged as one of troubles for human resources and its harmful impact on personality and societal life is apparently visible. Although purpose of the period “Stress” in psychology is habitually long, its tradition has freshly become also established in managing psychology and secretarial behavior, and due to its popularity in cooperative life of residents, it is has happen to part of lawmaking meditative [1]. Stress is a term for recounting individual’s off-putting construal for a real or one-sided event as a frightening factor which causes feat or fury.

[2]. One of the chief sources of anxiety I the life of one and all is his job and job nervous tension is today one of the wide-ranging and costly issue in the effective places [3]. Job stress is the nervous tension which catch specific individual in specific job. That is, both individual’s characteristics and job related factors are involved in it, because the individual and the atmosphere have dealings [4]. Job stress is one of the central issues related to individual activities which have enter to human resource industrial performance for unlike reasons. This patchy is pragmatic at complicated and common level in all creature activities and it is as a dilemma which can lead to psychological collapse of individual beings and numbers of different emotional – behavioral disorder in the society at its brutal level [5]. It must be noted that specify that the most brutal industrial stressors are as follow: not an adequate total staff dearth to cover the unit in authentic fact, lack drugs and tackle absence compulsory for tending care and impulsive conscription and development correspondingly. The most every day job-related stressors were collectively with; watching a accommodating suffers and lack of drugs and apparatus compulsory for nursing care. Severities of job stressors were radically related with age, dark shifts, interest and competencies.

Frequencies of professional stressors were notably related with hospital type, familiarity, specialty, and night shifts [6]. Studies have shown that hypothalamic–pituitary– adrenal axis and sempatimedulla adrenal are activated in rejoinder to stress principal to secretion of Aderno Corticotrophin Hormone (ACTH) Cortisol, epinephrine and nor epinephrine which cause cardiovascular and metabolic changes such as enlarged arterial blood pressure, augmented cardiac amount produced, hyperglycemia, peripheral vascular dilation [7-10].

Psychologists and scholars have investigated role of stress in poles a part situations. Meanwhile, bang of strain on health and management sector's people is more palpable due to effective involvedness [11]. According to control – demand theory projected by Karazak (1979), job nervous tension occurs when rational demand on work is high and has power over the effort or decision assembly is low. Jobs such as treatment which have high psychological difficulty and low decision making have high job stress [12]. Nursing is essentially recognized as a stressful job [13] and it has caused that stress has happen to one of the issues painstaking in nursing career [14]. Chiefly stress incurs financially viable costs on the public and influences substantial and emotional health of nurses [15] and it can lead to be exhausted of nurses [16]. examine woks designate high job nervous tension and substantial and emotional burnout in nurses which lead to shatter away from starting job, the clash between human resources and intense disarticulation, impaired good and powerlessness to make the task, vulnerabilities in trained communication, and in due course reducing the quality of care provide and unhappiness and leaving the business [17-19].

Since nurse are persons with perceptive job who covenant with strength of the the world community and their operation influence both their wellbeing and physical condition of other society's persons, thus modern study was conduct aiming at investigate job stress surrounded by nurses functioning in teaching hospital of MMM Medical Hospital.

METHODOLOGY

This learning was conducted as graphic – systematic research on 180 nurses functioning in coaching hospitals united to *Symbiosis Institute of Health Sciences* in 2016. Information were unruffled using HSE ordinary job anxiety inspection. It consisted of 34 items on five-point Likert range (by no means, once in a blue moon, occasionally, often, and always).

Scores of every one item show considered charge of the item with revolutionize array of 1-5, someplace 1 denote objectionable state and 5 denote unpleasant state. Peak keep count was 170 and lowly make was 34. Accomplish poorer than 80 denote reduced stress, gain between 80 -125 denote average achieve and score above 125 were painstaking as high score. Cronbach's alpha coefficient of the opinion poll was obtained as 0.78 in the study by Azad et al. [20]. Subsequent in advance verbal assent of nurses and allotment of questionnaires, Data were collected. For Assuring anonymity, code numbers were given on completed questionnaires after returning them to the examiner. In next step, numbers were transferred to into SPSS ver.19 software, along with analyze by eloquent information to show demographic variables. Pearson connection used to resolve job stress and a few of demographic character. Also autonomous t test were used to assess relationship connecting gender and profession anxiety.

FINDINGS

Findings indicate that typical working familiarity of nurses was 7.31 ± 5.95 . Nurses' age common age was 30.97 ± 6.49 and 136 nurses (75.6%) were womanly. Male nurse were 44 (24.4%). represent job tension score also was 115.79 ± 44 , which is a moderate score. 142 nurses (78.9%) experienced moderate stress, 38 of them (21.1%) were experience high tension and none of nurse qualified poor stress. The rapport between age and job constant worry variable was considered by Pearson parallel and it was not significant ($P = 0.678$). The relationship between gender and job stress variable was measured through self-regulating t test and it was not insignificant ($P = 0.069$) and signify score in women were elevated. The way of respond to items of job strain opinion poll by nurses is given in Table 1.

Table-1: The system of respond to items of job stress survey by nurses

Items of job stress questionnaire	%1	%2	%3	%4	%5
1.I clearly know what is expected of me at work.	1.1	3.9	13.9	3.0	51.1
2.I can decide when to rest.	8.9	14.4	23.3	24.4	28.9
3.Different groups at work want me to do things that are hard to combine them.	5.0	21.1	35.6	20.6	17.8
4.I know a way to do things to in my work	1.1	6.7	17.8	35.6	38.9
5.I'm exposed to offense by bearing the ugly words and undesirable behavior.	11.1	21.1	23.3	22.8	21.7
6.I do not have enough time for tasks and duties.	10.6	19.4	43.9	16.1	10
7.When I face a business problem, my colleagues help me.	5.6	10.6	37.2	30.0	16.7
8.I get others' comment about my work.	10.6	32.2	38.3	18.9	0
9.I must work very hard.	1.1	11.1	27.2	37.8	22.8
10. I have freedom of action in my work.	3.9	11.7	27.2	33.3	23.9

11. I am aware of my duties and responsibilities.	2.2	7.8	11.1	26.1	52.8
12. Due to high volume of work, I have to neglect some of the tasks.	18.3	27.2	28.9	15.0	10.6
13. I'm aware of the goals and visions for my job.	2.2	13.3	17.2	28.3	38.9
14. There is a nervous relation between my generation.	8.3	34.4	31.7	13.3	12.2
15. I have right of choice in doing my works.	3.3	19.4	30	29.4	17.8
16. I do not have enough time to rest.	2.8	12.2	34.4	31.7	18.9
17. I'm aware of what I'm doing is part of the organization's objectives.	0.6	10	23.9	36.7	28.9
18. I am under pressure to work long hours.	6.1	17.2	28.9	25	22.8
19. I have right of choice to do what in the environment.	8.3	21.1	32.2	21.7	16.7
20. I have to work in high speed.	3.3	11.1	29.4	31.1	25.0
21. I'm exposed to harassment in the workplace.	18.9	28.9	28.9	14.4	8.9
22. The opportunity given to do something is not real and enough.	3.3	22.2	37.2	23.3	13.9
23. In dealing with problems I can count on the help of my manager.	8.9	15.0	31.7	23.9	20.6
24. If I need my colleagues help me.	5.0	11.1	34.4	27.8	21.7
25. I have opinions on what I'm doing.	2.8	10	28.3	35	23.9
26. I enough time to ask the manager about the changes.	8.3	18.9	32.2	25	15.6
27. I enjoy obligatory and satisfactory respect by my generation at work place.	3.9	9.4	22.8	31.1	32.8
28. In my work environment, changes are always consulted with staff.	8.3	14.4	41.1	20.6	15.6
29. I can talk with my boss about something that has bothered me.	8.9	13.9	32.8	28.3	16.1
30. The operating hours may be changed.	10.6	17.8	38.9	20	12.8
31. My colleagues are prepared to pay attention to my working problems.	9.4	18.3	40	25	7.2
32. When change occur in equipment I'm clearly aware of their expediency.	1.1	10.6	36.7	35.6	16.1
33. When doing things that emotionally heavy I'm helped.	7.8	15	38.3	29.4	9.4
34. My relationships at work is strained.	10.6	28.9	34.4	16.1	10

DISCUSSION

Outcome of the learning showed that job anxiety in nurses is in restrained level and 21 percent of them practice high stage of strain an assortment of figures have been report about job stress in nurse and noticeably reported restrained strain level in nurse [21,22]. Result in a study in Sweden on nurses showed that 80 percent of nurses practice high rank of constant worry [23]. The outcome of a study indicate an common overall job correlated strain level of 58.46 12.62[24].

It can be describe in this way that strain is rejoinder of nurses to impulsive events and given that all nurses do not pick out and envision a single even in the equal way, thus stressfulness of an occurrence is unlike for nurses. Nurses' familiarity stress making an allowance for their experience and given their distinctiveness. Nurses with neuroticism distinctiveness do not have superior control over their deeds and practice due to the distinctiveness of nervousness, a high predisposition to know-how anxiety, absurd thoughts, hopelessness and low sense of worth and thus the worth of care and nursing, statement with patients and regulars are inclined by these character. On the other furnish, annoying ambient factor such as noise, obstruction, burden, fatality of patients, since of unpredictability and uncontrollability also affects them adversely and increase their mistakes and failure to provide apposite services and thus widen their job stress [5]. But most outstandingly stress in attention work bring about qualitative and quantitative decline in health care services which will have adverse impacts on public health consequently, Allowing for in execrableness of some of the stressors in nursing occupation and the necessitate to avoid mental and behavioral effects of stress, applying measures and actions to improve value of effective life and regulation cope method are enclosed by odd jobs of manager in health organizations [26]. Support of management, training nurses on more support with other coworkers, patients, physician, and chipping in verdict assembly are requirements for empower atmosphere which leads to self-government nurses so that they are able en route for provide services in traumatic environments and the most thorny conditions [27]. Patients and their families' association and cooperation with off the record clinic and health care givers, education of patients and their families may improve wellbeing promotion behaviors Social networks are useful and valuable for learning but it can influence on students' educational performance

CONCLUSION

According to the consequences, it was found that job strain among nurses effective in teaching hospital associated to *Symbiosis Institute of Health Sciences* is in common level. Thus, it is recommended that in such jobs as tending which is a demanding job, authorities remove stressors and calm the work place. Instead, it is suggested that the liaison between job stress and other physiological factors to be investigate in future studies.

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DIVERSITY MANAGEMENT AN IMPORTANT TOOL IN HRM

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ABSTRACT:

Every employee in an organization is diverse. He/she will have his/her own set of values, ethics, beliefs and practices due to their respective cultural moulding and upbringing which may clash with another employee's values and belief system. This may create disruption in the organization. Hence, a HR manager must know how to manage a diverse set of employees and be more sensitive to the employee's needs. Since globalization has created a situation where there is free movement of labour across nations. This has made diversity, especially cultural diversity, even more evident in organizations after globalization. Hence there is a need for diversity management in today's organizations. Hence, the aim of this paper is to study diversity management and to create an understanding as to why this notion is needed in HR management.

Key words: Globalization, culture, ethics, cultural diversity, human resource (henceforth HR) management

INTRODUCTION:

The post-globalization period saw a high amount of movement of labour amongst the nations. This rendered various organizations of the world very diverse. Even in India, which is one of the most diverse countries in the world, it can be witnessed that the organizations are filled with employees hailing from various cultures. However, a lack of sensitivity of the HR manager often results in a lot of cross cultural clashes in an organization which may suspend the organization's growth. Hence diversity management will prove to be very useful the HR managers. A thorough understanding of this subject will create more sensitivity in the HR manager. It will create more cultural awareness and cultural reconciliation in an organization. This will create peace and a sense of mutual understanding in the organization, thus leading to the growth of both the employees and the organization.

It, however, has to be noted that diversity management is not simply a HR strategy which has to be practiced by the HR manager alone. The need for efficient diversity management percolates down to the level of every individual employee. Though diversity management is an important skill for the HR manager, it should not be seen as a one-way street. The notion of diversity management must pass through the HR manager to all the employees in the organization. In other words, the HR manager and the employees must create an inclusive environment in the organization together.

MEANING OF DIVERSITY MANAGEMENT:

Simply put, diversity management is the recognition and valorisation individual differences. It is the exploration of differences pertaining to culture, race, religion, ethnicity, gender, sexual orientation, political beliefs and other such ideologies in a safe and a nurturing environment. It is the process of understanding that each individual is different and channelizing that diversity towards the achievement of the goals of the organization while creating a situation of peace, stability, inclusiveness and mutual understanding among the employees in the organization.

Elements of diversity:

Diversity has various dimensions. Some of the key dimensions are described below:

1. **Age:** Age is an important factor of diversity. In an organization, employees from all age groups work together. Age differences is often a reason for conflict and differences of opinion. For example, an older person may not be very comfortable taking instructions from a person younger to him. Hence, age becomes an important diversity factor.
2. **Education:** Employees of an organization are equipped with a variety of educational qualifications. Some employees may have exceptional academic records whereas some may not have up to the mark academic credentials. Hence, education of the employees becomes a potential conflict creator. For example, a person may be academically strong but he/she may not have the necessary skills for a particular position. Such a person may enter into a conflict with an academically weaker candidate who, however, may have the skill set to take up the position and who also is competing for the same position. Thus education becomes an important diversity factor.
3. **Religion:** In organizations, especially in Indian organizations, the employees are very religiously diverse. They hail from various religious backgrounds and have very diverse beliefs. This may create differences in an organization. For example, an employee from one religion may not be very comfortable working with another employee from a different religion. Hence, religion is an important diversity factor.
4. **Race:** Organizations are filled with a very racially diverse employees. Due to this tensions may arise in the organization. For example, employees from a particular racial group may try to politicize against another employee or a group of employees belonging to another racial group. This is why race is also an important diversity factor.
5. **Gender:** In today's scenario where even women have become breadwinners, an organization will consist of both men and women. A narrow mind-set on this fact will lead to difficulties in the organization. Thus, the gender factor also becomes an important conflict creator. For example, a male employee may display chauvinism when he is made to work under a female supervisor. A conservative Indian woman may hesitate to work with her male colleagues.
6. **Income:** Within the same organization employees will have different rates of income. This factor is a conflict creator when an employee feels that the pay he/she gets is not commensurate with the effort they put in when compared to

another employee. For example, an employee who feels that another person who puts less effort than him is paid much more may get in conflict with that person.

7. **Miscellaneous factors:** Other dimensions of diversity include physical ability, sexual orientation, physical appearance, personality traits etc. Not every employee may have the proper mind-set to accept such persons.

BENEFITS OF A DIVERSE WORKPLACE:

Having a more diverse workplace has a lot of benefits for the organization and the employees. The benefits of a very diverse workplace is given below:

- **Improved customer service:** Due to globalization, not only are the employees of an organization are diverse but the customers who approach the organization are also diverse. In a diverse workplace, the employees will understand and skilfully communicate with customers coming from various backgrounds.
- **Increased creativity:** In a diverse organization, the employees are made to develop further on their skills, capabilities and their respective areas of strength. Thus this renders them more creative in their approach to a given task.
- **Talent retention:** In a diverse organization, every individual feels accepted, valued and appreciated. This will result in reduced employee turnover and decreased absenteeism.
- **Creation of a diverse customer base:** An organization with a diverse set of employees will attract diverse customers as well. Thus, not only does the customer base increase in size but it gets diversified further.
- **Increased reputation:** An organization employing a diverse workforce will increase its reputation in the society. It generates a positive image in the eyes of the society and thus its goodwill increases.
- **Acceptance by various communities:** More diverse an organization is, the more the communities will accept the organization. The various communities will be able to identify and relate to the organization.

WHY DIVERSITY MANAGEMENT?

Diversity management has become a very crucial factor in human resources management simply because the organizations are very diverse. To make the whole process of HR management much smoother, diversity management has become indispensable. Here are the reasons why diversity management is crucial in the organizations today:

- **Conflict resolution:** When individuals with variegated abilities, talents, beliefs, ethics and practices come together to work under one roof, conflicts become unavoidable. Diversity management thus helps in coming about faster and smoother conflict resolutions.
- **Cooperation:** Differences amongst a group of diverse individuals is a common occurrence. However, the overall force of mutual cooperation must not be affected by petty differences. Hence, diversity management will result in mutual cooperation among the employees.

- **Inclusiveness:** An important reason as to why differences occur is when an individual or a group of individuals feel they are being excluded or when they feel unwelcome. Diversity management will make the organization more inclusive and more welcoming, thereby making the organization much more peaceful.
- **Reduction of skill shortage:** If an organization were to restrict diversity and choose employees belonging only to one gender group, race or religion, it would suffer a great shortage of skilled labour. Thus, if an organization implements effective diversity management, it will result in the entry of more skilled labour into the organization.
- **Improves morale of employees:** Diversity management in an organization will increase employee morale as the organization becomes more inclusive and open minded.

CONSEQUENCES OF IGNORING DIVERSITY MANAGEMENT:

In such a diverse environment, ignoring diversity management can bring about various consequences. Some consequences of diversity include:

- **Unhealthy tensions:** Ignoring diversity management will create a very unhealthy relationship between people of various gender, race, caste, creed and religion. This will result in a very tension packed environment with no scope for peace and understanding.
- **Decreased productivity:** As a result of increased tensions, there will be decreased productivity due to unhealthy relationships between employees and a discouraging work environment.
- **Lack of talent retention:** Tensions pertaining to various differences will greatly increase manifold. Hence, talent retention becomes very difficult and there will be an increased rate of exit of the employees.
- **Legal difficulties:** As a result of increased tensions, there will be increased instances where employees report harsh behaviour or favouritism. This may also give rise to more legal difficulties in the firm.
- **Poor customer service:** Employees who are not trained enough to handle a diverse customer group will not be able to provide them service effectively. This may result in a poor customer relationship and ultimately loss of that customer.
- **Damage to reputation:** As a result of poor customer service due to lack of diversity management, the firm's reputation will be in jeopardy and its goodwill will become tarnished.
- **Lack of faith from the community:** An organization with poor diversity management skills will face resentment from the community and the society in general.

MANAGING A DIVERSE WORKPLACE:

Importance of diversity management has already been described. A good display of skill in the domain of diversity management will prove to be greatly beneficial to the firm. Some of the techniques to manage a diverse firm is given below.

- **Rational hiring policies:** The policies pertaining to hiring employees must be rational and efficient. It must be free from the influences of elements like gender, caste, creed, ethnicity etc. Hiring policies must be frame worked in such a manner that the quality of the employee's experiences is given the topmost priority.
- **Free flow of communication:** An environment where every employee can express his/her ideas, opinions, concerns, queries and solutions freely must be formed. A lateral communication flow is required to maintain unity in the organization. A vertical communication system must be avoided as it restricts interaction and has the potential to disrupt unity in the organization.
- **"Diversity management" as a skill set in the job description:** A job description with "diversity management" being emphasized as a skill set will attract open minded, sensitive and skilful diversity managers to apply for the job. By doing so, the organization will be filled with more number of employees who are good at diversity management.
- **Team building:** Building a team with diverse individuals will entrust the employees with the skill to manage a diverse group better and will help him/her become more sensitive to the needs of the various people in the organization. Team building exercises, activities, games, story sharing are some techniques to achieve the same.
- **A thorough understanding of discrimination:** The person who supervises the employees must be aware of various forms of discrimination, the legislation behind them and the penalties involved. The same knowledge must also be shared among the other employees. This will greatly reduce conflicts and reduce decisions. Favouritism, partialities or harsh displayed by employers on the basis race, religion, caste or gender will also decline.
- **Diversity training:** Diversity training is the process of training the employees to become better at diversity management. Proper diversity training will greatly help the employees deal with diversity in a more efficient manner.
- **Orientation:** A proper orientation on the various prevailing misconceptions, preconceptions and biases based on religion, culture, race or ethnicity must be given and an attempt has to be made to open the minds of the employees as well as to remove such wrong notions from the minds of the employees. This will greatly reduce the scope for conflicts and behavioural issues.
- **Severe penalties on racism, favouritism or discrimination:** The organization must impose very strict and severe penalties on racism, discrimination or partiality. The employees must be encouraged to report all instances of such behaviour. Forming of an internal redressal cell for the purpose will ensure no instances of such behaviour is repeated ever again in the organization.

CONCLUSION:

An organization with a very diverse workforce is an asset to an organization. By having a very diverse group of individuals, one can tap the abilities of all the diverse individuals to the fullest extent and channelize this diversity towards the attainment of the organizational goals. However, the individual, especially the HR manager must realize the importance of diversity,

the consequences of ignoring it and the techniques to execute diversity management. Through the HR manager, the skill of diversity management must reach every employee. By collectively having the intelligence to manage diversity, the organization will become more peaceful, inclusive, productive and reputed in the society. The world is changing at a fast pace and diversified organizations are a proof of this change. Thus, every firm must adapt to the dynamicity of the world and adjust accordingly. By doing so, the organization will reach its highest potential. Thus, diversity management is an essential tool in human resource management.

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GREEN MARKETING: A CONCEPTUAL PAPER.

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1. ABSTRACT

Green revolution, ban plastic, environmental safety, sustainable life style, sustainable development, protecting our earth and many more has become popular. Green marketing is a tool used by many companies in to lead this trend. There has been a lot of literature review on green marketing over the years, this paper analysis the need for green marketing, its strategies, advantages to the company and the environment and to showcase its importance.

2. KEY WORDS : Green Marketing, Sustainable development, Green consumption.**3. INTRODUCTION**

Green marketing refers to the process of selling products and/or services based on their environmental benefits. Such a product or service may be environmentally friendly in it or produced in an environmentally friendly way, such as:

- Being manufactured in a sustainable fashion
- Not containing toxic materials or ozone-depleting substances
- Able to be recycled and/or is produced from recycled materials
- Being made from renewable materials (such as bamboo, etc.)
- Not making use of excessive packaging

- Being designed to be repairable and not "throwaway".

Majority of population believe that green marketing refers only to the promotion or advertising of products with environmental characteristics. Terms like Sulphate Free, Phosphate Free, Recyclable, Biodegradable and Environmentally Friendly are some of the terms consumers often associate with green marketing. Green marketing does not pertain only to this, in general its a much broader concept.

4. OBJECTIVE

The objective of the paper is to review and formulate new ideas and enhance the existing marketing strategies regarding green marketing to achieve sustainable development and to protect the environment. Other business area responses are not reviewed, as the scope of the paper is limited to the marketing discipline.

5. WHY GREEN MARKETING IS IMPORTANT?

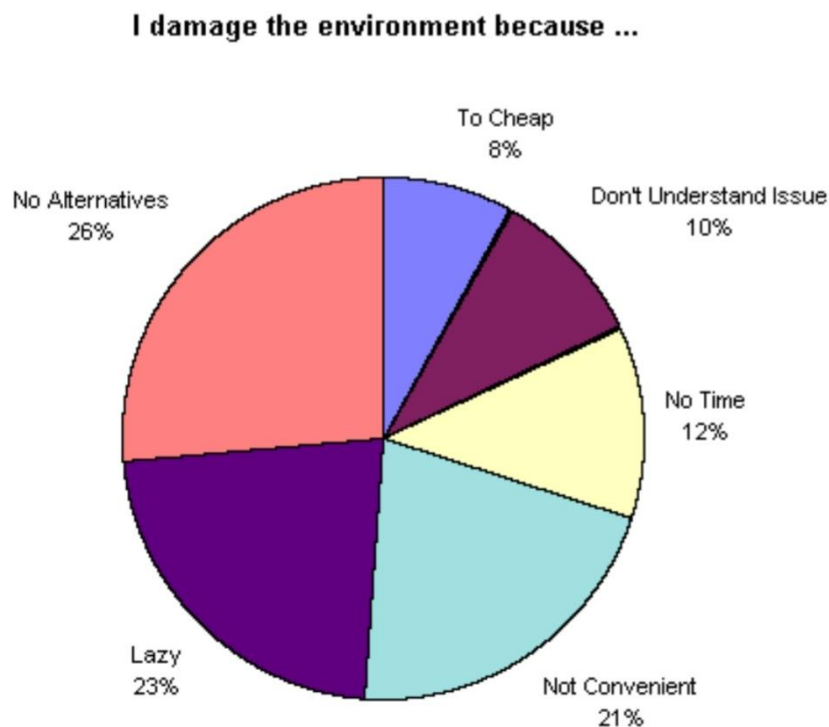
The question of why green marketing has increased in importance is quite simple and relies on the basic definition of Economics:

Economics is the study of how people use their limited resources to try to satisfy unlimited wants. [McTaggart, Findlay and Parkin 1992, 24].

Thus mankind has limited resources on the earth, with which she/he must attempt to provide for the world's unlimited wants but at the same time should remember not to destroy nature which is happening at a high pace now.

6. WHY A PERSON DAMAGE THE ENVIRONMENT?

These are the main reasons why people damage the environment.



7. TOP 10 GREEN MARKETING ACTS

- GE EcoImagination
- HSBC “No Small Change”
- Shoes “Project Holiday”
- Toyota Prius “Harmony”
- Timberland “Earthkeepers”
- Method “Just Say No To Jugs”
- BMW Diesel “Ch-ch-changes”
- Tide Coldwater Challenge
- Jamie Oliver
- Diesel Clothing “Global Warming Ready”

8. ANALYSIS AND SOLUTION

ENVIRONMENTAL CONCERNS TODAY –

- I. Global warming
- II. Air pollution
- III. Water pollution
- IV. Depletion of vital natural resources
- V. Depletion of forests
- VI. Hazardous wastes
- VII. Landfills
- VIII. Other concerns.



GREEN MARKETING STRATEGIES –

- I. Green product strategy
- II. Green product pricing strategy
- III. Green product promotion strategy
- IV. Green consumption.



EFFECTS ON ENVIRONMENT –

- I. Reduced air and water pollution
- II. Conservation of resources
- III. Quality of environment will improve.
- IV. Reduced wastage



EFFECTS ON THE ORGANISATION –

- I. Customer satisfaction
- II. Profitability
- III. Market share
- IV. Competitive advantage

8.1 GREEN PRODUCT STRATEGY

- Edible tissues like rice paper, wafer paper, seaweed paper, sugar icing paper, potato starch tissues to accompany immediately consumable goods.
- Wafer cups, edible dough cups, edible dough spoons can be used for desserts instead of paper cups and plastic spoons.
- Biodegradable packaging peanuts instead of Styrofoam.
- Corrugated bubble wrap.
- Cornstarch packaging, since it has the consistency of plastic but is edible, this will be a perfect replacement for the fancy nature killing plastic packages for almost many products.
- Seaweed packaging.
- Complete ban of non- biodegradable plastic and enhancing bio-degradable plastics production.
- Using the non-biodegradable plastics to make fuels instead of dumping them in the oceans and landfills and killing poor animals and causing a threat to the environment.

8.2 GREEN PRICING STRATEGY

Many consumers assume that green products are often priced higher than conventional products (Peattie, 1999; Polonsky, 2001). While their assumption may be true Peattie (1999) argues that these products are not unusually expensive, but the conventional products are unrealistically cheap because they exclude socio-environmental costs of production, product use and disposal. He suggests that one way to deal with the high price controversy is to ask the consumer “whether they want to continue buying inexpensive products that damage the environment?” The implication of the above is that consumers need more information on benefits of green products in order to judge their value more objectively.

8.3 GREEN PROMOTION STRATEGY

No matter why a firm uses green marketing there are a number of potential problems that they must overcome. One of the main problems is that firms using green marketing must ensure that their activities are not misleading to consumers or industry, and do not breach any of the regulations or laws dealing with environmental marketing.

- Clearly state environmental benefits;
- Explain environmental characteristics;
- Explain how benefits are achieved;
- Ensure comparative differences are justified;
- Ensure negative factors are taken into consideration; and
- Only use meaningful terms and pictures.

STRATEGIES TO BE USED

- To promote your company better, include in your CSR activity the initiative for natural STP's which help in treating the sewage water and also increase the oxygen supply in the water streams and reduce the amount of toxic substances,
- Initiate waste segregation in your locality.
- Give credit points for customers volunteering in your activities.
- Collect waste food from the locality and use it for biogas production.

8.4 GREEN CONSUMPTION

Educate your consumers about how to effectively avoid plastics and waste production and help the environment. Motivate them to use biodegradable products and sow the importance of using eco friendly products. Persuade your customers to go green initiative to create a healthy environment for the future generation.

9. CONCLUSION

Green marketing covers more than a firm's marketing claims. Firms must bear equal responsibility for environmental protection and guide consumers who demand goods in the right path of environmental protection. Marketing has a role to play in looking for solutions to the environmental problems. The paper further suggests that marketing through green marketing will address the challenge with positive outcomes of improved organizational performance, better environment which will lead to sustainable development.

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CONSUMER PERCEPTION TOWARDS ONLINE SHOPPING WITH SPECIAL REFERENCE TO CHENNAI CITY

*Dr.S.Syed Rafiq Ahmed

**K.Mehuroon

1. INTRODUCTION

Today's world is the digital world because of the internet. The growing use of the internet provides a developing prospect for e-marketers. With the increasing usage of internet, online shopping has become popular amongst people of different age groups. Customers choose online shopping as it is more convenient and faster than offline shopping. Online shopping sites entirely changed the way of shopping. Opening the shopping sites, finding the great deals and placing the order is easy for online consumers. All this make online shopping simple and also saves time.

Online shopping is a platform where consumers can directly purchase goods or services from a seller over the internet using a web browser. Consumers can choose a product of their choice by visiting the online sites of the e-retailer directly or by searching among all the available vendors using a shopping search engine, which displays the same product availability and pricing with different e-retailers.

2. REVIEW OF RELATED LITERATURE

Satyam Pincha, Avinash Pareek, Kusum Lata Joriya (2017)¹ conducted a study on “An empirical study on online purchasing behaviour of women” to find out the significant advantages of internet purchasing to the women customers and hurdles professed by women with regard to online shopping. The results revealed that the largest benefit of online shopping is the convenience factor along with lower price and availability of a product which are not available in their nearby areas and it was found that difficulty in exchange of money, botheration about online deception and misuse of personal information is the biggest barrier for online purchase.

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Indrila Goswami Varma and Rajesh Ravindran (2016)² conducted a study on “Online Buying Behavior of Homemakers in Mumbai Vs Delhi”. An empirical study through an online survey was conducted on 50 homemakers in Mumbai and 50 in Delhi across the age group of 18-75 years. The quantitative research aimed to analyze the buying attitudes of homemakers and other factors that affect their purchase decision online. The findings revealed that Delhi female homemakers spend more time on the internet than their counterparts in Mumbai. Many other metrics, like ticket value purchased through the online, frequency of buying online also tend to favour homemakers in Delhi. The findings also revealed that Mumbai homemakers are very much comfortable using the banking system (credit and debit cards) online whereas those in Delhi prefer cash on delivery.

3. OBJECTIVES OF THE STUDY

- ❖ To study the online buying behaviour of consumers in Chennai city.
- ❖ To examine the preferences of online consumers.
- ❖ To identify the consumers perception about online shopping.
- ❖ To know the level of satisfaction of consumers through online shopping.

4. STATEMENT OF THE PROBLEM

To enhance and catch the attention of online customer, it is very important to know their behaviour and understand what they require and need. Since online shopping is the new medium of shopping, all customers have their own desires and demands for products. So, it is very essential for online retailers to identify and know about their online consumers. The advent of plastic money or the debit/credit card and the smooth access to the world wide web has brought the shops from around the world to the desktop.

5. METHODOLOGY

5.1 Collection of data

The study is based on both primary and secondary data. The Primary data were collected through a well-structured questionnaire from the online shoppers in Chennai City. The secondary data were collected from books, journals, articles and websites.

5.2 Sample Size

Random sampling method was used in the study for selecting the samples and the sample size for the study was 50.

5.3 Statistical Tools

The following statistical tool is used in the study:

Simple percentage analysis

$$\text{Percentage of respondents} = \frac{\text{Number of Respondents}}{\text{Total respondent}} \times 100$$

5.4 Limitations of the Study

- ❖ Due to time constraint, the sample size was restricted to 50 online consumers only.
- ❖ Respondents were selected on a random sampling basis from Chennai city only.
- ❖ Respondents may give biased information.

6. DATA ANALYSIS AND INTERPRETATION

TABLE 1 GENDER OF THE RESPONDENTS

Gender	No of respondents	Percentage
Male	16	32
Female	34	68
Total	50	100

(Source: Computed)

Interpretation:

From Table 1, it is inferred that 68% of the respondents are females and the remaining 32 % of the respondents are males.

TABLE 2 AGE OF THE RESPONDENTS

Age	No of respondents	Percentage
18- 25 years	18	36
26- 35 years	24	48
36- 50 years	5	10
Above 50 years	3	6
Total	50	100

(Source: Computed)

Interpretation:

From table 2, it is inferred that 48% of the respondents are in the age group of 26- 35 years, 36% of the respondents are between 18- 25 years, 10% of the respondents are between 35- 50 years and remaining 6% of the respondents are above 50 years.

TABLE 3 EDUCATION OF THE RESPONDENTS

Education	No of respondents	Percentage
School-level	5	10
Graduate	17	34
Post Graduate	20	40
Professionals	8	16
Total	50	100

(Source: Computed)

Interpretation:

From table 3, it is inferred that 40% of the respondents are Post Graduates, 34% are Graduates, 16% are professionals and the remaining 10% have studied up to school level.

TABLE 4 OCCUPATION OF THE RESPONDENTS

Occupation	No of respondents	Percentage
Self-employed	7	14
Employed	22	44
Professional	15	30

Student	6	12
Total	50	100

(Source: Computed)

Interpretation:

From table 4, it is inferred that 44% of the respondents are employed, 30% of the respondents are professional, 14% of the respondents are self-employed and the remaining 12% of them are self-employed.

TABLE 5 MONTHLY INCOME OF THE RESPONDENTS

Monthly Income	No of respondents	Percentage
Rs 10000-25000	21	42
Rs 25001-40000	16	32
Rs 40001-70000	8	16
Above Rs 70001	5	10
Total	50	100

(Source: Computed)

Interpretation:

From table 5, it is inferred that 42% of the respondents belong to the income group of Rs.10000 – 25000, 32% of them belong to the income group of Rs.25001- 40000, 16% of the respondents belong to Rs.40001- 70000 category and 10% of them belong to 70001 and above category.

TABLE 6 PRODUCT PURCHASED THROUGH ONLINE

Products	No of respondents	Percentage
Apparels	10	20
Electronic Appliances	25	50
Home Appliances	6	12
Accessories	9	18
Total	50	100

(Source: Computed)

Interpretation:

The Table 6 shows that 50% of the respondents prefer to buy electronic appliances through online, 20% prefer apparels, 18% go in for accessories, and rest (12%) prefer home appliances.

TABLE 7 FREQUENCY OF ONLINE SHOPPING

Online Shopping	No of respondents	Percentage
Fortnightly	15	30
Monthly	23	46
Quarterly	12	24
Total	50	100

(Source: Computed)

Interpretation:

From table 7, it is inferred that 46% of the respondents do online shopping every month, 30% of the respondents have bought their products fortnightly and remaining 24% of the respondents do their shopping quarterly.

TABLE 8 LEVEL OF SATISFACTION WITH ONLINE SHOPPING

Level of satisfaction	No of respondents	Percentage
Highly satisfied	22	44
Satisfied to some extent	18	36
Not satisfied	10	20
Total	50	100

(Source: Computed)

Interpretation:

From table 8, it is inferred that 44% of the respondents are highly satisfied, 36% of the respondents are satisfied to some extent and the remaining 20% of the respondents are not satisfied.

TABLE 9 MOTIVATING FACTORS WHILE BUYING ONLINE

Motivating factors	No of respondents	Percentage
Convenience	9	18
Saves time	16	32
Wide variety of products	13	26
Price	7	14
Product comparison	5	10
Total	50	100

(Source: Computed)

Interpretation:

From table 9, it is inferred that 32% of the respondents are motivated to buy through online as it saves time, 26% of them buy online for its wide variety of products, 18% of them for its convenience, 14% for price, and the remaining 10% of them purchase as the product comparison can be done.

TABLE 10 WEBSITES PREFERRED

Websites	No of respondents	Percentage
Snap deal	8	16
Flipkart	25	50
Amazon.in	11	22
Others	6	12
Total	50	100

(Source: Computed)

Interpretation:

Table 10 shows that the most preferred (50%) website for online shopping is Flipkart. 22% of respondents prefer Amazon.in, 16% prefer Snap deal and rest (12%) rely on other available online sites.

TABLE 11 MODE OF PAYMENT

Mode of payment	No of respondents	Percentage
Credit card / Debit card	12	24
Internet banking	8	16
Cash on delivery	30	60
Total	50	100

(Source: Computed)

Interpretation:

From table 11, it is inferred that 60% of the respondents prefer cash on delivery payment, 24% of the respondents preferred Credit/Debit card and the remaining 16% preferred Internet banking.

7. FINDINGS

- ❖ It is inferred that (68%) of the respondents are females.
- ❖ Most of the respondents (48%) are in the age group of 26-35 years.
- ❖ It is found that (40%) of the respondents are Post Graduate.
- ❖ It can be seen that (50%) of the respondents purchased electronic appliances
- ❖ It is found that (46%) of the respondents do online shopping every month.
- ❖ It is found that (44%) of the respondents are highly satisfied
- ❖ It can be seen that (32%) of the respondents are motivated to buy through online as it saves time.
- ❖ It is analysed that the most preferred (50%) website for online shopping is Flipkart.
- ❖ The findings show that (60%) of the respondents prefer cash on delivery payment.

8. CONCLUSION

Online shopping has a very bright future in India. With the use of the internet, consumers can shop anywhere, anything, and anytime with easy and safe payment options. Consumers can do comparison shopping between products, as well as, online stores.

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A STUDY ON BRAND LOYALTY OF CONSUMERS TOWARDS COLOUR TELEVISION IN CHENNAI

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1. INTRODUCTION

Television plays an very important role in our day to day life. It has become a part in everybody's life. Television not only provides entertainment to the people but also educate the people about the various plans and programmes of the Government for the development of the nation. In the present scenario Television has become necessity in everybody's life. The invention of television was made in the early 20th century. This made the television companies to compete with each other in providing best product to the consumers.

In 1982, colour televion was introduced in the Indian market. Indian small screen programming started in early 1980. As a result of this the reach of television widened through out the country. At present due to globalization and liberalization there is a drastic change in the colour television industry. A large number of television manufacturers from other countries serves as a good competitors to the Indian manufacturers. Many companies are introducing new models, new features and technology in television. As a result of this the customers are in dilemma in selecting a particular brand of colour television.

The American Marketing Association (AMA) defines brand as 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 other sellers". The consumers identify the products in the market by its brand name. Brand name creates an identity about the product in the minds of the perspective buyers. David A. Aaker considers that brand loyalty "reflects how likely a customer will be to switch to another brand, especially when that brand makes a change in product features, its communication or distribution programmes".¹

Brand loyalty refers to the positive attachment towards a particular brand. Loyal customers will purchase their products repeatedly from their preferred brands irrespective of price. Therefore the marketers will frame the marketing strategy to retain their existing customers because they are the advocates about the particular brand.

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2. REVIEW OF RELATED LITERATURE

Ravi Kumar (2018)² conducted a study on “Brand Loyalty for Colour Television Products With Specific Reference To Coimbatore City - Tamil Nadu - India”. In this study the researcher intends to find out the importance of Brand loyalty in Brand building environment. The colour television industry is chosen for the study. Five leading brands of colour television sold in the Coimbatore city was considered. The researcher aims to highlight the impact of socioeconomic factors like education, family, size, gender, family type, income, occupation on brand loyalty. The researcher also compares the brands to study the highest and lowest loyalty towards the brands. It was found that there is significant relationship between brand loyalty and socio-economic factors. The study also revealed the top CTV brands in the market to which the customers are more loyal.

Megha Garg, Sudhir Kumar and Neha Garg (2014)³ made an analytical study on factors affecting consumer buying preference for television brands in Indian context. The objective of the study was to identify the various sources of awareness about the television brands and to analyse the factors which influence the preference of different brands. Convenience sampling technique was used to collect data from the sample size of 100. The researcher collected information using a structured questionnaire which comprised of both open and close ended questions. Secondary data was collected from research journals, magazines, newspapers and other published material. The study revealed that most of the respondent came to know about the brands through TV media. It was also found that advertisements influenced most of the respondent to purchase a particular brand of television.

Adithya H S (2013)⁴ explored research on “Consumer satisfaction and preference of colour TV brands” in Bangalore city. The objective of the study is to ascertain the respondents preference over the different counts of product differentiation and to measure the respondents degree of satisfaction over the selected colour TV brands. A cross sectional descriptive survey research was carried out with the sample of 100 customers of colour television in Bangalore city. The study revealed that the sales volume of LG brand of colour television was more as compared to

the other brands. It was found that the advertisements of Onida, Videocon and BPL in various media does not influence the consumers purchase decision. Therefore the researcher suggested the marketer to analyse the reasons in the context to maximize the sales volume. LG was found to be the most popular brand of Colour TV.

3. OBJECTIVES OF THE STUDY

- To study the buying behavior of consumers towards colour television
- To ascertain the respondent's preference over the different brands of colour television
- To measure the respondent's degree of satisfaction over the various brands of colour television
- To determine the influencing factors of brand loyalty of respondents towards colour television

4. STATEMENT OF THE PROBLEM

Advancement in science and technology leads to several brands of colour television with similar quality, performance and appearance. Moreover there are different varieties of television like CRT, LCD, LED, OLED are available in the market. In order to attract the customers it is very important to know their behavior and preferences. It is also necessary to identify the factors that influence the brand loyalty of consumers towards colour television.

5. METHODOLOGY

5.1 Collection of Data

The study is based on both primary data and secondary data. Primary data were collected through a well structured questionnaire from the consumers of colour television of Chennai city. The secondary data were collected from books, journals, articles and websites.

5.2 Sample Size

Random sampling method was used to collect the data from the respondents and the sample size was 50.

5.3 Statistical Tools

The statistical tool used in the study was simple percentage analysis.

$$\text{Percentage of respondents} = \frac{\text{Number of Respondents}}{\text{Total Respondents}} \times 100$$

5.4 Limitations of the Study

- Respondents were selected only from Chennai City.
- Due to time constraint, the sample size was restricted to 50.
- Response of the respondents may vary depending upon their knowledge.

6. DATA ANALYSIS AND INTERPRETATION

TABLE 1 GENDER OF THE RESPONDENTS

Gender	No.of Respondents	Percentage
Male	26	52
Female	24	48
Total	50	100

(Source: Computed)

Interpretation:

From the table 1, it is clear that 52% are male and the remaining 48% of the respondents are female. Thus a majority of the respondents are male.

TABLE 2 AGE OF THE RESPONDENTS

Age	No.of Respondents	Percentage
20- 25 years	11	22
26-35 years	19	38
36-40 years	8	16
Above 40 years.	12	24
Total	50	100

(Source: Computed)**Interpretation**

From table 2, it is inferred that 38% of the respondents are between 26-35 years, 24% of the respondents are above 40 years, 22% of the respondents are in the age group of between 20- 25 years and 16% of the respondents are between 36-40 years.

TABLE 3 EDUCATION OF THE RESPONDENTS

Level of education	No.of Respondents	Percentage
School level	6	6
Graduate	15	30
Post-Graduate	20	40
Professionals	9	18
Total	50	100

(Source: Computed)

Interpretation:

From the above Table 4.3, it is clear that 40% of the respondents are Post Graduates. 30% of the respondents are Graduates, 18% of the respondents are professionals and 6% of the respondents have studied upto school level.

TABLE 4 OCCUPATION OF THE RESPONDENTS

Occupation	No.of Respondents	Percentage
Professionals	4	8
Public Sector Job	17	34
Private sector Job	21	42
Business	8	16
Total	50	100

(Source: Computed)

Interpretation:

From table 4, it is inferred that 42% of the respondents are employed in private sector jobs, 34% of the respondents are employed in public sector jobs, 16% of the respondents are doing business and 8% of the respondents are professionals.

TABLE 5 MONTHLY INCOME OF THE RESPONDENTS

Monthly Income	No.of Respondents	Percentage
Rs. 10000 – 25000	15	30

Rs 25001 – 40000	16	32
Rs 40,001 –Rs 70,000	10	20
Above Rs. 70,001	9	18
Total	50	100

(Source: Computed)

Interpretation:

From table 5, it is inferred that 32% of the respondents belongs to the income group of Rs. 25001 – 40000, 30 % of the respondents belongs to the income group of Rs. 10,000 – 25000, 20% of the respondents belongs to the income group of Rs. 40,001 – 70,000 and 18% of the respondents belongs to the income group of above Rs. 70001.

TABLE 6 TELEVISION BRAND OWNED

Product	No.of respondents	Percentage
Samsung	19	38
LG	10	20
Sony	9	18
Panasonic	7	14
Others	5	10
Total	50	100

(Source: Computed)

Interpretation:

From the table 6, it is inferred that 38 % of the respondents own Samsung Television, 20% of the respondents own LG, 18% of the respondents own Sony, 14% of the respondents own Panasonic and 10% of the respondents own other brands of Colour Television.

TABLE 7 FEATURES OF COLOUR TELEVISION

Features	No.of respondents	Percentage
Picture Quality	18	36
Sound Quality	12	24
Slimness of Screen	8	16
Android operating system	7	14
After Sale Service	5	10
Total	50	100

(Source: Computed)

Interpretation:

From table 7, it is inferred that 36% of the respondents prefer the particular brand for its picture quality, 24% of the respondents prefer because of sound quality, 16% of the respondents prefer slimness of screen, 14% of the respondents prefer due to the android operating system and 10% of the respondents prefer the particular brand for its after sales service.

TABLE 8 YEARS OF USE OF PARTICULAR BRAND OF COLOUR TELEVISION

Years	No.of respondents	Percentage
Below 1 year	9	18
1 – 2 years	10	20
3 – 5 years	15	30
Above 5 years	16	32
Total	50	100

(Source: Computed)**Interpretation:**

From table 8, it is inferred that 32% of the respondents were using the same brand of colour television for more than 5 years, 30% of the respondents were using the same brand between 3 – 5 years, 20% of the respondents were using same brand between 1 – 2 years and 18% of the respondents were using the same brand for less than 1 year.

TABLE 9 LEVEL OF SATISFACTION WITH COLOUR TELEVISION BRAND

Level of Satisfaction	No.of respondents	Percentage
Highly satisfied	27	54
Satisfied to some extent	18	36
Not satisfied	5	10
Total	50	100

(Source: Computed)

Interpretation:

From table 9, it is inferred that 54% of the respondents are satisfied with the Colour Television brand they own, 36% of the respondents are satisfied to some extent and 10% of the respondents are not satisfied with the brand they own.

TABLE 10 FACTORS INFLUENCING BRAND LOYALTY TOWARDS COLOUR TELEVISION

Factors	No.of respondents	Percentage
Brand Name	16	32
Brand Trust	14	28
Product Quality	9	18
Store Environment	6	12
Service Quality	5	10
Total	50	100

(Source: Computed)

Interpretation:

From table 10, it is inferred that 32% of the respondents consider Brand name as an important factor that influence Brand loyalty. 28% of the respondents consider Brand Trust, 18 % of the respondents consider Product Quality, 12% of the respondents consider Sore Environment and 10% of the respondents consider Service Quality as the factors influencing Brand Loyalty towards a particular brand of colour television.

7. FINDINGS

- It is inferred that (52%) of the respondents are males.
- Majority of the respondents (38%) are in the age group of 26-35 years.
- It reveals that (40%) of the respondents are Post Graduate.
- It is inferred that (42%) of the respondents are employed in private sector job.
- It can be seen that (38%) of the respondents own Samsung brand.
- The findings show that (36%) of the respondents prefer picture quality in their television.
- It is found that (32%) of the respondents use the same brand of colour television for more than 5 years.
- The analysis show that (54%) of the respondents are satisfied with their brand of colour television.
- It is inferred that (32%) of the respondents are brand loyal because of the brand name.

8. CONCLUSION

Customer preference for a particular brand greatly depends upon their satisfaction. The manufacturers of colour television are competing with each other to provide a product which is unique in its features to satisfy their customers. This study helps to understand the consumer preference, their level of satisfaction and also the factors that influence them to be loyal towards a specific brand of colour television.

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A STUDY ON ATTITUDE TOWARDS CASHLESS TRANSACTIONS AMONG DEBIT CARD CUSTOMERS IN TAMBARAM

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Abstract- *The rapid growth in the technological world has made the people to go in for instant things. Earlier people used to spend money only with cash before the emergence of credit and debit cards. But now because of the technological changes people are slowly moving on to cashless economy and digital transactions. For this purpose people use debit and credit cards to spend their money. From purchasing a product to paying bills people are using their plastic cards only. The bankers use many strategies to make people to use the debit and credit cards wisely through offers and discounts. The focus of this paper is on attitude of the people using debit cards. This paper makes a descriptive study about attitude towards cashless transactions among debit card customers in Tambaram and tries to identify the factors that influence to use the debit cards. Based on various literature reviews key factors for using debit cards were analyzed. A survey was done among 100 respondents in Tambaram. The paper concludes that major factor which influence the customers are convenience, easy access and also controlled spending, shopping, cash withdrawal, 24*7 services.*

KEYWORDS:-Attitude, Convenience, Debit cards, Easy access, Technology

INTRODUCTION

Nowadays people are moving to a technological world and they are fully updated to the internet world. So people are focusing to get their things done instantly. Debit cards play a vital role in managing the cash of the individuals. People use their debit cards for various reasons. An individual can get their debit cards from their respective banks if they own a savings bank account. An individual can own any number of debit cards if they have account in various banks. People are highly motivated by the banks offers regardless of their hidden costs. There are various types of debit cards such as master card, visa, Rupay etc. Debit cards eliminate the requirement to hold money or physical checks to form purchases; however these cards maybe used at Automated Teller Machine (ATM) to withdraw money. Debit cards sometimes have a daily purchase

limit that means it should not be doable to form associate particularly massive purchase with a revolving credit. Debit card purchases will sometimes be created with or while not a private number Personal Identification Number (PIN). Debit card purchases square measure straightforward to watch, and there are no thanks to lose track of paying, in contrast to employing a MasterCard, because the cash comes directly out of a bank account. Some debit cards would supply reward programs like MasterCard reward programs. Service providers offer may discounts and offers to the public through the purchase of their debit cards. The main purpose of the debit cards was to withdraw cash initially, but nowadays people are using debit cards for various purposes like shopping, restaurants, booking tickets online, balance enquiry through ATMs etc. bankers charge the customers for their card usage each and every time they use their cards. This lies as the hidden cost for the customers. But the customers use their debit cards for their convenience, easy access etc. They allow the user to withdraw cash from his or her bank account through an ATM or through the cash back. They additionally permit the user to create purchases. The debit cards are secured with the four digit pin which the customer only knows and can be changed frequently through the ATMs. The debit cards will have a Card Verification Value (CVV) number which is at the back of the debit card and is used to make online payments by the customers. The major factors are to use the debit cards is for the easy access and the convenience of the customers. Every group action created with a debit or check card can seem on the account holder's monthly statement, creating it straightforward to stay track of purchases. Customer area unit effectively creating their purchases in cash that is, with cash they really have, as opposition cash borrowed on credit.

REVIEW OF LITERATURE

Al-Laham (2009) in his study "Development of Electronic cash and its Impact on the financial organization Role and financial policy" has said that, in recent years there has been extended interest within the development of electronic cash schemes. Electronic cash has the potential to require over from money because the primary suggests that of making small-value payments and will create such transactions easier and cheaper for both customers and merchants. Electronic cash may be a record of the funds or "value" available to a shopper hold on a device in her possession, either on a prepaid card or on a private pc to be used over an electronic network like the internet. This paper argues that electronic cash, as network merchandise, might become an important sort of currency within the future. Such a development would influence the effectiveness and implementation of financial policy. If a redoubled use of e-money considerably limits demand for financial

organization reserves, it might need changes within the operational target of the financial organization and a better coordination of monetary and fiscal policies.

Gan (2008) in his study “Singapore credit cardholders: possession, usage patterns and perceptions.” the aim of this study is to analyze Singapore’s various cardholders in search of variations among demographic teams, MasterCard profiles, and their perceptions with relevance MasterCard possession and use. It then aims to debate possible reasons governing Singaporeans’ MasterCard possession and use. During this study, decision trees were created victimization chi-square technique to look at the association between range of credit cards and also the demographic characteristics, perceptions and other credit card-related variables. The quantity of credit cards was found to be significantly influenced by financial gain and gender furthermore as perceptions that embrace “credit cards ends up in over spending”, “Saving as payment source”, “unreasonable interest rates”, “credit card as standing image.” the quantity of credit cards was additionally affected by credit-card-related variables like missing payments typically, frequency of use, amusement expenditures, and patrol purchase. This analysis provides associate in-depth understanding of Singaporean multiple cardholders, thus it is useful in planning promoting ways for card-issuers furthermore as anti-debit ways for policy-makers in Singapore.

Amin (2008), in his study “Factors affecting the intentions of customers in Malaysia to use mobile phone credit cards” shows that mobile phones have provided a chance for banking establishments to introduce new services to the general public. The most recent service, which is now offered in Malaysian banking establishments, is that the portable MasterCard. The purpose of this paper is to supply a preliminary investigation of the factors that determine whether or not Malaysia’s bank customers can use the new portable credit card technology. Paper extends the pertinence of the technology acceptance model (TAM) to portable credit cards and includes “Perceived credibleness (PC)”, the amount of data concerning portable credit cards (AIMCs)” and “perceived expressiveness (PE)”, additionally to “Perceived utility (PU)” and “Perceived simple use (PEOU)”. The result indicate that atomic number 94, PEOU, laptop and therefore the quantity of data contained on portable credit cards area unit vital determinants to predicting the intentions of Malaysian customers to use portable credit cards. However, PE is not an important determinant in predicting the intentions of Malaysian customers to use mobile phone credit cards.

Devlin (2007), in his study on “An Analysis of main and subsidiary credit card holding and spending” seeks to look at why most multiple credit cardholders have a “main” card (i.e. a card used additional typically than others) and “subsidiary” cards (i.e. cards used less typically or solely in associate emergency) and therefore the outlay pattern related to main and subsidiary cards. This study may be a qualitative in nature, employing a survey that contained open-ended inquiries to acquire knowledge. Response was subject to content analysis to classes the explanations given for having a main and subsidiary card. Results show that eighty five per cent of the 141 respondents indicated that that they had a main card and therefore the most frequently quoted reason for having such a card was the superior discount and promotions that were offered by the cardboard institution. The results suggests that managers World Health Organization market credit cards should aim to confirm that, altogether times, the discount they provide, the promotions they arrange and their loyalty schemes are superior to those offered by competitors. By meeting these aims, higher variety of customers, World Health Organization are multiple cardholders, are likely to use their card as a main card, thereby generating additional financial gain for his or her credit card institution.

STATEMENT OF THE PROBLEM

Earlier people used to spend money through cash, but nowadays people are using only debit cards for their spending. Debit card users are increasing very rapidly. The study clearly identifies the factors which enables the customers to use the debit cards as cashless transactions. The main factors are to get money at different places, not necessary to visit banks regularly; quick withdrawal, prestige, and the customers are not to deal with cash directly. People use debit cards because of less riskiness and also saves time for the customers to pay bills, and also speedy transaction than Cheques. Various studies have been conducted on debit card usage but very less study has been conducted on attitude towards cashless transactions among debit card customers. This study throws light on attitude towards cashless transactions among debit card customers and attempts to find the influencing factors towards cashless transactions.

OBJECTIVE OF THE STUDY

The main objective of the study is to study about the most influencing factor towards cashless transactions among debit card customers.

RESEARCH METHODOLOGY

The methodology adopted is descriptive based on the figures from the primary data questionnaire from the sample size which consist of 100 respondents in and around Tambaram through simple random sampling.

This sample technique is considered as the economical method for collecting data from large geographical area. This method is cheaper and also faster but there is a chance for sampling error. The questionnaire consists of five-point Likert scales. Secondary data was collected from various sources like journals, reviews, and websites. After the data had been collected, it was processed & tabulated directly in to SPSS 20 Software. SPSS version 20 statistical software was used and the results obtained thereby have been analyzed and interpreted.

DATA ANALYSIS AND INTERPRETATION- DEMOGRAPHIC PROFILE

TABLE I-DEMOGRAPHIC PROFILE	
Age of the Respondents	
Particulars	Percent
18-25 years	84
25-30 years	16
Total	100
Gender of the Respondents	
Particulars	Percent
Male	48
Female	52
Total	100
Educational Status	
Particulars	Percent
UG	60
PG	32
Professional course	8
Total	100
Occupation	
Particulars	Percent
Private	16
Studying	84
Total	100
Monthly Income	
Particulars	Percent
Below Rs.20000	64
Rs.20000-Rs.30000	20
Rs.30000-Rs.40000	8

Above Rs.40000	8
Total	100
Source: Primary Data	

Interpretation:-

Table1 shows that out of total 100 respondents in which 84% fall under the age group of 18-25 years where as 16% fall under the age group of 25-30 years. There were 48% male respondents taken for the study and 52% of the study was done with female respondents. Out of 100 respondents, 60% belong to under graduation, 32% were under post graduation, and 8% belong to professional course. There were 16% respondents who are working in private sectors and 84% respondents were studying. Out of 100 respondents, 64% of the respondents have monthly income of below Rs.20000, 20% of the respondents have Rs.20000-Rs.30000, 8% of the respondents have Rs.30000-Rs.40000 and 8% of the respondents have a monthly income of above Rs.40000.

DATA ANALYSIS AND INTERPRETATION-FACTOR ANALYSIS

TABLE II-KMO AND BARTLETT'S TEST		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.831
Bartlett's Test of Sphericity	Approx. Chi-Square	305.334
	Df	28
	Sig.	.000
Significant level at 0.01 levels.		
Source: Primary data		

A KMO score of 83.1% is an acceptable one and therefore the factors with fewer score can be dropped and the acceptable factors were selected for the study.

TABLE III-COMMUNALITIES TABLE			
		Initial	Extraction
ACCESSIBILITY	Avoid dealing with cash	1.000	.696
	Not necessary to visit banks	1.000	.495

	regularly		
	Getting money at different places	1.000	.815
CONVENIENCE	Quick withdrawal	1.000	.850
	Prestige	1.000	.486
	Shopping	1.000	.685
ACCOUNT BALANCE	Balance enquiry	1.000	.811
AWARENESS	Cash withdrawal	1.000	.767
Extraction method: Principal Component Analysis			
Source: Primary Data			

TABLE IV-TOTAL VARIANCE EXPLAINED						
Component	Initial Eigen values			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.263	28.286	28.286	2.263	28.286	28.286
2	2.020	25.253	53.539	2.020	25.253	53.539
3	1.322	16.520	70.059	1.322	16.520	70.059
4	.877	10.965	81.024			
5	.672	8.394	89.418			
6	.454	5.672	95.090			
7	.312	3.894	98.984			
8	.081	1.016	100.000			
Extraction Method: Principal Component Analysis.						

Source: Primary data

Interpretation:-

- Component 1 is labeled as **Accessibility** which comprises of factors like avoiding dealing with cash, not necessary to visit banks regularly, getting money at different places where avoiding dealing with cash has the nearest score because people tend to take only the cards for purchases etc.
- Component 2 labeled as **Convenience** comprises of factors like quick withdrawal, prestige, and shopping where shopping has the nearest score because of the convenience in shopping.
- Component 3 labeled as **Awareness** which comprises of factors such as balance enquiry and cash withdrawal, where balance enquiry has the nearest score, when compared to these balance enquiry is the factor which people tend to use.

FINDINGS OF THE STUDY

- Three components were identified in the factor analysis. In the first component named **Accessibility**, getting money at different places is the most influencing factor with 81.5% followed by avoid dealing with cash with 69.6% and not necessary to visit the banks regularly with 49.5%.
- The second component named **Convenience**, quick withdrawal is the most influencing factor with 85% , followed by shopping with 68.5% and prestige with 48.6%
- The third component named account balance **Awareness**, balance enquiry is the most influencing factor with 81.1%, followed by quick withdrawal with 76.7%

CONCLUSION

The component Accessibility has higher influencing mode of 28.286% attitude towards cashless transaction while using debit cards by the customers. The component Convenience has the second higher influencing mode of 25.253% attitude towards cashless transaction while using debit cards by the customers. The component account balance awareness has the least influencing mode of 16.520% attitude towards cashless transaction while using debit cards by the customers. From the above findings of factor analysis one can understand that each and every factor towards using debit cards is more and more important towards cashless transactions. The issuers should take necessary steps to handle the bank charges and also the problems arising out of online frauds and the ATM recalibration. Since there are lot of ATM machines not function because of this recalibration process, people find it more difficult to with draw the money. People must be aware of the hidden cost in the banks because of the frequent usage of the Debit cards. It is actually more prestigious for the people to use debit cards, but nowadays it has become an easy way for everyone because of the online transactions and digital payments. The customers were least bothered about band account balance as they can easily switch their payment option mode to credit cards.

SCOPE FOR FURTHER RESEARCH

This study has identified the major influencing factors of cashless transactions influencing debit cards. The future researchers can identify the reasons and also the satisfying factors for using debit cards. The study has focused only on the under graduate and the post graduates. The future researchers can focus on the other set of people like illiterates and minor age groups, because everyone are using debit cards nowadays and it has become the part and parcel of our lives.

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"A Study on Capital Structure Determinants of Indian FMCG Companies"

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Abstract

This paper studies the determinants of capital structure choice of Indian Fast Moving Consumer goods(FMCG) companies. The capital structure decision of a corporation is a controversial issue at present. In this study 9 Indian FMCG companies listed under National Stock Market and Bombay Stock Market constitutes as the sample of study. Correlation and regression analysis are used to explore the relationship between dependent variable- leverage and other independent variables like tangibility, size, non-debt tax shield, growth opportunity, profitability and business risk. However, it is found that tangibility and profitability have significant effect of the leverage on capital structure of the companies. The other variables non-debt tax shield, growth opportunity and size have insignificant effect on the leverage of the capital structure of the selected companies.

Keywords: Capital Structure, FMCG companies, profitability, leverage.

Prologue

The capital structure decision of a corporation is a controversial issue at present. There must be a balanced Proportion of debt and equity in the capital structure. Capital Structure is a mix of Long term debt, Equity, Hybrid securities. It also said as the Percentage of capital at work in a business by type. But on the basis of nationality it is difficult to predict the financial structure of a firm. The prime determinants of the firm's future course of action are Economic and Business cycles. Firms can gain access to the markets and loans

Premiums on their debt and equity issues if the projections and business confidence levels are high. The global economy is in a delicate state.

The firms need to be careful with the costs they add to their portfolios with the loans they undertake. The main purpose of the study is to understand the determinants of Indian FMCG Companies. The capital structure is how a firm finances its overall operations and growth by using different sources of funds. Debt comes in the form of bonds issues or long-term notes payable, while equity is classified as common stock, preferred stock or retained earnings. Short term debt such as working capital requirements is also considered to be part of the capital structure usually, a company that is heavily financed by debt has a more aggressive capital structure and hence it poses greater risk to investors. A good capital structure or optimal capital structure indicates the best debt-to-equity ratio for a firm that minimize its value or minimize the firm's cost of capital.

Literature Review

Narayana A et.al. (2017) have concluded that for capital goods sector Business Risk and NDTs are not statistically significant but Profitability, Growth and Tangibility have been found to be statistically significant. However, in case of FMCG sector, Profitability, Tangibility, Growth, Size and NDTs have been found to be statistically significant. In case of infrastructure sector Business Risk, Size and Growth are found to be statistically significant whereas in case of IT sector Profitability, Business Risk and Size are found to be significant.

Handoo and Sharma (2014) analyzed the determinants of capital structure for listed Indian firms, comprising both private sector companies and government companies for the period 2001-10. The author found that, in the Indian context, factors such as profitability, size, cost of debt, tax rate, and debt serving capacity had significant negative impact on the leverage, while growth and asset tangibility had a significant positive impact on leverage.

Khan (2010) studied capital structure in the Indian paint industry. Author found that profitability, tangibility, growth and business risk were significant determinants in the choice of capital structure, while size and tax rate were weak determinants. The analysis showed a positive relationship between leverage and tangibility of assets and size, and a negative relationship between leverage and profitability.

Research Methodology

The Present study is based on secondary data. Data are collected from Capital line, Money control.com, respected company website and the annual reports of the respected company. The study is limited to the selected 9 companies of FMCG Industry. Correlation and regression analysis are used to explore the

relationship between dependent variable- leverage and other independent variables like tangibility, size, non-debt tax shield, growth opportunity, profitability and business risk.

OBJECTIVES OF THE STUDY

- To Study the relationship between different individual factors like tangibility, non-debt tax shield, profitability, and size and growth opportunity with leverage.
- To examine the impact of tangibility of the firms on leverage of capital structure of sample FMCG companies.
- To examine the impact of profitability of the firms on leverage of capital structure of FMCG Companies.
- To examine the impact of size of the firms on leverage of capital structure of FMCG Companies.
- To examine the impact of growth opportunity of the firms on leverage of capital structure of FMCG Companies.
- To study the factors affecting the capital structure of the selected companies.

Analysis of data:-**Table 1: Correlation between Leverage and Other Individual Variables**

		Leverage	Tangibility	NDTS	Profitability	GO	Size
Leverage	Pearson	1					
	Correlation						
	Sig. (2-tailed)						
	N	90					
Tangibility	Pearson	.355**	1				
	Correlation						
	Sig. (2-tailed)	.001					
	N	90	90				
NDTS	Pearson	-.090	-.059	1			
	Correlation						
	Sig. (2-tailed)	.401	.581				
	N	90	90	90			
Profitability	Pearson	-.569**	-.757**	.225*	1		
	Correlation						
	Sig. (2-tailed)	.000	.000	.033			
	N	90	90	90	90		
GO	Pearson	.187	.256*	-.407**	-.256*	1	
	Correlation						
	Sig. (2-tailed)	.078	.015	.000	.015		
	N	90	90	90	90	90	
Size	Pearson	.161	.493**	-.170	-.383**	.801**	1
	Correlation						
	Sig. (2-tailed)	.129	.000	.108	.000	.000	
	N	90	90	90	90	90	90

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

* . Correlation is significant at the 0.05 level (2-tailed).

Table 1 shows the correlation among the different variables in the study. The dependent variable leverage shares a significant positive correlation with tangibility ($r=.355$, $\text{sig}=.001$), growth opportunity ($r=.187$, $\text{sig}=.078$) size ($r=.161$, $\text{sig}=.129$) but have significant negative relation with non-debt tax shield ($r=-.090$, $\text{sig}=.401$) and profitability ($r=-.569$, $\text{sig}=.000$) which are not statistically significant.

Table 2: Regression Analysis of Leverage and Tangibility:

Variable	R Square	Adjusted R Square	Beta	t-value
Tangibility	.126	.116	.355	3.558

Anova Table

Model	Sum of Squares	Df	Mean square	F	Sig.
Regression	.337	1	.337	12.660	.001b
Residual	2.345	88	.027		
Total	2.682	89			

a) Predictors: (constant), Tangibility

b) Dependent Variable: leverage

H0: There is no significant positive relation between leverage and tangibility.

At the significant level of 0.05 we found that $|t|$ - value > 2 (t- value 3.558) and p- value is .001, which is less than 0.05. Hence, we can reject the null hypothesis and accept that there is significant positive relation between leverage and tangibility in the above selected companies.

Table 3: Regression Analysis of Leverage and Non Debt Tax Shield:

Variable	R Square	Adjusted R Square	Beta	t-value
Non Debt tax Shield	.008	-.003	-.090	-.844

Anova Table

Model	Sum of Squares	Df	Mean square	F	Sig.
Regression	.022	1	.022	.713	.401b
Residual	2.661	88	.030		
Total	2.682	89			

a) Predictors: (constant), Non debt tax shield

b) Dependent Variable: leverage

H0: There is no significant positive relation between leverage and non-debt tax shield.

At the significance level of 0.05, we found that $|t|$ -value < 2 (t-value $-.844$) and p-value is $.401$. Hence, we can accept the null hypothesis in this case on the basis of significance level because p-value exceeds the significance level of 0.05. Therefore, we can say that there is no significant negative relation between non-debt tax shield and leverage in the above selected companies.

Table 4: Regression Analysis of Leverage and Profitability:

Variable	R Square	Adjusted R Square	Beta	t-value
Profitability	.324	.361	-.569	-6.495

Anova Table

Model	Sum of Squares	Df	Mean square	F	Sig.
Regression	.869	1	.869	42.187	.000b
Residual	1.813	88	.021		
Total	2.628	89			

a) Predictors: (constant), Profitability

b) Dependent Variable: leverage

H0: There is no significant positive relation between leverage and profitability.

At the significant level of 0.05, we found that $|t|$ -value < 2 ($|t|$ -value-6.495) and p-value=.000 which is less than 0.05. Hence, we can Reject the null hypothesis and accept that there is significant positive relation between Profitability and leverage in the above selected companies

Table 5: Regression Analysis of Leverage and Growth Opportunities:

Variable	R Square	Adjusted R Square	Beta	t-value
Growth Opportunities	.035	.024	.187	1.784

Anova Table

Model	Sum of Squares	Df	Mean square	F	Sig.
Regression	.094	1	.094	3.181	.078b
Residual	2.589	88	.029		
Total	2.682	89			

a) Predictors: (constant), Growth Opportunities

b) Dependent Variable: leverage

H0: There is no significant positive relation between leverage and growth opportunity.

At the significance level 0.05, we found that $|t|$ - value <2 (t-value 1.784) and p-value .078. Hence, we can accept the null hypothesis in this case as p-value exceeds the significance level of 0.05.And it can be said that there is no significant negative relation between growth opportunities and leverage in the above selected companies.

Table 6: Regression Analysis of Leverage and Size:

Variable	R Square	Adjusted R Square	Beta	t-value
Size	.026	.015	.161	1.533

Anova Table

Model	Sum of Squares	Df	Mean square	F	Sig.
Regression	.070	1	.070	2.350	.129b
Residual	2.612	88	.030		
Total	2.682	89			

- a) Predictors: (constant), Size
b) Dependent Variable: leverage

H0: There is no significant positive relation between leverage and size.

At the significant level of 0.05, we found that $|t|$ - value <2 (t-value 1.533) and p-value is .129 which is higher than 0.05. Hence, we can accept the null hypothesis on the basis of significance level because p-value exceeds the significance level of 0.05. Therefore, it is said that there is no significant negative relation between size and leverage in the above selected companies.

Findings:-

In the study we had considered 5 Independent variables- Tangibility, Non-debt tax shield, Profitability, Size and Growth Opportunities with one dependent variable- Leverage as the determinants of Capital Structure. With the Various tools of analysis we found the following:-

- The Firms having high Leverage will be having High debt in their Capital Structure. Which is risky to the firm. Higher the debt the firm had to pay higher as interest and the principle need to be repaid on the due date of the debt.
- High Tangibility of assets shows the high portion of debt capital in the capital structure. For raising the Fixed assets firms prefer long term debt which are external debt and raises the risk hence it is said it is the strong determinant of capital structure.
- High Non-debt tax shield shows low risk for firm as those firms will prefer to use the internal source of capital for their investments. The capital structure will be less composed of debt capital.
- Lower the Profitability higher the firms go for debt capital as they have less profits for ploughing back in the business .

- There is a positive relation between Profitability and tangibility with the leverage whereas there is no significant negative relation between Non-debt tax shield, Growth opportunities and size of the firm with Leverage. Hence it is said that Profitability and Tangibility are the effective determinants of above selected Firm's Capital structure.
- With the correlation among the different variables in the study the dependent variable leverage shares a significant positive correlation with tangibility, growth opportunity and size but have significant negative relation with non-debt tax shield and profitability which are not statistically significant.

Epilogue

With the regression analysis, it is found that tangibility and profitability have positive relation with leverage. Non-debt tax shield, growth opportunity and size have negative relation and result is not statistically significant. Hence, it can be said that tangibility and profitability of the firm are the determinants of the capital structure of the Indian FMCG companies. Non-debt tax shield, growth opportunity and size have no effect on the capital structure of the FMCG companies in India. And According to the tangibility of assets and profitability of the firms, the Capital Structure of the firms needs to be designed.

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A STUDY ON VARIABLES IMPACTING CUSTOMERS TO BUY NATURAL FOOD ITEMS

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Abstract:

The aim of the investigation was to recognize the variables impacting customers to buy to favor natural nourishment things during their purchasing choices. The investigation was led dependent on two elements which impact the buyer to lean toward natural food things over in-natural food things. They are shopper well being awareness factor and simple accessibility of natural food things in salem city of Tamilnadu state. There are numerous different elements which will impact the purchaser to purchase natural food things however in this examination previously mentioned two components are given more preference to study their impact in change in view of customer from in-natural food things to natural food things.

Methods/Statistical Analysis: Multiple linear regression technique was used to find the determinants which could explain the variables impacting customers to buy natural food items. Descriptive statistics was used to understand the demographic information. **Findings:** From this study, it is seen that the consumers prefer to buy natural food products, there are various factors impacting the preference including demographic characteristics of the consumers. It has been observed that females have more preference for natural food products as compared to male respondents. More number of educated respondents prefers to buy natural food products. Age group of 29-39 prefers to buy natural food as compared to other age groups. Additionally individuals of higher pay gathering want to purchase natural food. Consumers prefer to buy natural food products because of their perception that the natural food products are healthy and safe, nutritious and environment friendly.

Keywords: Natural items, natural nourishment food products, Variables, Impacting Customers.

INTRODUCTION

Recently the significance of Natural food Products is picking up fame, numerous organizations are keep on propelling different types of green items and bundling programs through the presentation of new, imaginative recyclable and helpful items and bundles. Natural showcasing is a key advertising approach for a firm to continue and develop in powerful business condition. Customers are becoming more sensitive in their buying attitudes, preferences and purchase in recent days. The desire of consumers to purchase natural products and services is increasing. Now a day's firms are faced with a paradigm shift of consumers who are environmentally conscious while making purchases. By and large natural items are once in a while more costly to buy than different items. The buyers have been demonstrated to be happy to pay a more expensive rate for natural items, which will give tremendous chances to the natural nourishment creating organizations just as government associations hoping to make eco-accommodating items and strategy changes. A superior comprehension of purchasing conduct of buyers will enable the organizations to catch more market-appropriate way to deal with continue in the exceptionally aggressive business condition. In this regard there are various factors that affect the buying decision process of consumer. Many researchers have identified factors which influence this process including natural knowledge, perceived product quality, price, company's environmental reputation & environmental concerns and credibility of environmental advertising. Now it has become very essential to know the factors that create desire of consumers to purchase a natural product. Hence this study contributes to the field of investigating and exploring the extent of the impact of consumers buying behavior towards natural food products in Salem city.

OBJECTIVES

This study aims to explore the variables impacting customers to buy natural nourishment items in Salem city. Therefore, following objective is kept in mind during the study.

- To study the influence of consumer health consciousness factor on purchase of natural food items.
- To study the influence of easy availability of natural food items.

Finally, this study highlights the factors influencing the consumer preference towards natural food purchase, so that natural producers and marketers can benefit while doing strategic marketing planning.

1.2 Natural Food Preference

Consumers generally make their choices considering the product information, product attributes and evaluating the consequences of using the product. Consumers consider health as an important parameter and then they buy the product. There are various reasons consumer prefer to buy natural food. The consumers prefer natural food due to some of their demographic characteristics. Households with graduates were less likely to buy natural produce, while households with children under 18 were more likely to buy natural produce¹ Females and individuals with more education and income have more awareness and knowledge of food hazardous to health.

As per the research, natural consumer profile includes demographic variables, life style and environmental attitudes. The regular natural food consumer is educated, affluent and of a higher social class. It was found that there is strong correlation between increasing consumption of natural food and the level of formal education. Natural consumers have willingness to pay 10% premium for natural food product with an average of 9.5% by women and 11.4% by men⁴. A widely held belief in the natural trade circle is that price and income do not necessarily track natural sales. There are various factors that impact the consumer preference to buy natural food products.

1.2.1 Natural Products are Healthy and Safe for Consumption

According to the exploration directed, buyers buy natural items as these are seen as more advantageous than different choices accessible the research found that consumers are highly health conscious and perceived less importance to food safety concerns and religious factors when they are purchasing natural food products. As per the research conducted among the natural purchasers, health and children were found as the most important reasons for purchase of natural food. A plenty of studies notice various inspirations of shoppers to buy common nourishment like sanitation, sensory variables, natural concerns, moral concerns and value structure.

1.2.2 Natural Products Friendliness to the Environment

Environmentalism, alternative medicine and vegetarianism are means of alternative lifestyle and natural consumption is also related to it. Production of natural food is without herbicides, pesticides, antibiotics, chemical fertilizers and growth hormones. Consumers are ready to pay more prices for natural food products which are environmental friendly and this is because of the consumer's ecological friendly behavior. As per the research, Salem consumers illustrated that the Genetically Modified food has no special benefits, considered

as tampering with the nature and having high risk. On the contrary, Natural food has good purpose; it is healthy and friendly to the environment.

1.2.3 Natural Products Have Good Nutrition Value

The most huge thought process in picking natural sustenance is the wellbeing component pursued by the ecological and creature welfare factors. A few shoppers purchase natural nourishment as they see a distinction in sustenance quality and its nourishment esteem. Barely any particular parameters communicated are tangible parameters, trailed by wellbeing and nutrients. Natural product purchase increased due to various factors like natural food products are tastier than conventional produced food, concerns about health, its nutrition value and environmental concerns. Also there are factors like concerns regarding the use of chemicals and pesticides in conventional farming, the erosion of land and concern for animal welfare.

1.2.4 Trust in Product Certification and Label

Factors such as food quality and security, trust in the certification, and in certain cases, the brand name had a higher correlation with the willingness to pay than did price or socio-demographic variables. The main constraint to the purchase of natural food is high premium prices, lack of information, lack of trust in natural certification quality and schemes. Also lesser availability of natural food contributes to the lack of purchase of natural food. As per the Food and Agriculture Organization (FAO) report, 14000 tonnes of natural food produce is from certified natural farms in India. But there are more natural farm areas than mentioned by FAO.

1.2.5 Consumer Ready to Pay Premium Prices

As per the survey, in Salem consumers are still adjusting with the higher prices of natural food and they are willing to pay similar to the existing prices. Natural food consumers give less importance to price as compared to the consumers who never purchase natural food earlier. The exceptional costs for natural nourishment are advocated by the sanitation, taste and nature preservation. Maybe a couple of the shoppers feel that they need to pay more expensive rate for more beneficial sustenance and a few customers just accept that natural sustenance isn't moderate.

1.2.6 Availability of the Natural Food Products

Non-availability of natural food in the store is one of the most important barriers for consumer's purchasing. The consumer attitude is highly unfavorable towards natural food due to availability and price. There are vital reasons like high price, satisfaction with

conventional food, limited choice and availability, lack of perceived value and lack of trust which prevent consumers from buying natural food.

2. Research Methodology

2.1 Conceptual Framework

There are various factors influencing the consumer preference to buy the organic food product due to their perception like, organic food products are healthy and safety, products are environment friendly, prize of the products, trust in product certification and availability of the products.

2.2 Sampling and Data Collection

With reference to the objectives of the study, Secondary and Primary data collection techniques were implemented. Primary data was collected with use of structured questionnaires and five point Likert scale was used which ranged from strongly agree to strongly disagree. An exploratory study was conducted after an extensive literature survey. The study was conducted among 150 consumers to identify the factors influencing consumer preference towards organic food purchase.

Table 1. Demographic profile of respondents (150 respondents)

Items	Numbers	Percentage (%)
Gender		
Male	85	57
Female	65	43
Age Group		
18-28	56	37
29-39	59	39
40-60	35	24
Marital Status		
Married	76	51
Unmarried	74	49
Education		
Diploma and Bachelor Post	65	43
Graduate	85	57
Income		
Below 1 lakh	26	17
2 lakhs to 3 lakhs	29	19
4 lakhs to 5 lakhs	79	53
10 lakhs and above	16	11

2.3 Analysis and Interpretation

The Table 1 gives the subtleties of statistic profile of the respondents.

According to Table 2, progressively number of females wants to purchase natural food items when contrasted with male respondents. With reference to underneath referenced age gatherings, the age bunch 29-30 wants to purchase increasingly natural food items as contrasted with other age gatherings of respondents. 78% of the married respondents want to purchase natural food on the opposite 59% of the unmarried respondents want to purchase natural food. Higher pay gathering and higher qualified gathering of respondents like to purchase natural food items.

Table 2. Demographic profile and preference to buy organic food

Items	Prefer to Buy Organic Food
Gender	
Male	69%
Female	83%
Age Group	
18-28	69%
29-39	84%
40-60	78%
Marital Status	
Married	78%
Unmarried	59%
Education	
Diploma and Bachelor	76%
Post Graduate	82%
Income	
Below 1 lakh	56%
2 lakhs to 3 lakhs	78%
4 lakhs to 5 lakhs	79%
10 lakhs and above	89%

3. Regression Analysis

To determine which determinants could explain the preference among consumers to buy the organic food products, Multiple Linear Regression (MLR) technique using step enter regression method was subsequently conducted in SPSS.

The Table 3 shows the multiple regression model summary and over fit statistics. The adjusted R² of the model .609 with R² value of .625 that means the linear regression explained is 62.7% of the variance in the data. The Durbin Watson is not between the critical values $1.5 < d < 2.5$ and therefore it can be assumed that there is first order linear auto-correlation in the multiple linear regression data

Table 3. Model summary

Model	R	R Square	Adjusted Square	Std Error of the Estimate	Durbin-Watson
1	0.791a	0.625	0.609	0.506	1.263

a. Predictors: (Constant), Availability of the product, Ready to pay premium price, Safe for consumption, Govt. Certificate, natural products are environment friendly, Good nutrition value.

b. Dependent Variable: I prefer to buy natural food

Table 4. ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	60.683	6	10.114	39.479	.000
Residual	36.378	142	.256	-	-
Total	97.060	148	-	-	-

a. Predictors: (Constant), Availability of the product, Ready to pay premium price, Safe for consumption, Govt. Certificate, natural products are environment friendly, Good nutrition value.

b. Dependent Variable: I prefer to buy natural food

As per Table 4 the F-test is highly significant, thus it proves that there is a linear relationship between the variables in our model.

4. Conclusion and Managerial Implications

It is obviously observed that the purchasers want to purchase natural nourishment items, there are different variables affecting the inclination including statistic qualities of the shoppers. It has been seen that females have more inclination for natural nourishment items when contrasted with male respondents. Progressively number of instructed respondents wants to purchase natural nourishment items. Age gathering of 29-39 likes to purchase natural sustenance when contrasted with other age gatherings. Additionally individuals of higher pay gathering want to purchase natural nourishment.

Shoppers like to purchase natural nourishment items in view of their observation that the natural nourishment items are solid and sheltered, nutritious and condition benevolent. To pull in more buyers to purchase natural nourishment items, advertisers need to take a shot at the systems and structure the elements of the advertising blend to make the natural items

effectively accessible to shoppers. Additionally there is a need to assemble more trust among the purchasers and get the correct government accreditation for the natural nourishment items.

5. Scope for Further Research

This research was limited to Salem city and in particular the educated population. This can be further expanded to various cities of Tamilnadu. Future research can be incorporated to study the various marketing strategies by the marketers and other factors impacting the preference of the consumers in the various strata of the society.

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Global Strategic Innovation- Emerging Market perspectives

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ABSTRACT : The thriving of developing markets is testing the customary worldwide advancement methodology. The exceptional attributes Market Disintegration, mandate heterogeneity, deficiency of possessions and lacking foundation of developing markets affect their rise as a wellspring of advancement and problematic power. Just the development with qualities of openness, adequacy, reasonableness and manageability can coordinate these attributes and add to the remainder of world. In the wake of returning to the truth and quandaries in this day and age, it is recommended that the embodiment of development ought to tackle regular issues, destroying neediness and appetite, and helping the individuals accomplish a comprehensive and practical future. Thusly, this paper builds up a fabulous insurgency worldview and gives a top-down-and-base up way to deal with investigate the undiscovered "Fortune at the Base of the Pyramid".

Keywords: Developing Markets, Worldwide advancement Methodology, Market Disintegration, mandate heterogeneity, deficiency of possessions, ,

I.INTRODUCTION

Worldwide monetary atmosphere is in a condition of vulnerability. The financial recuperation has so far been drowsy and uneven crosswise over various locales. Development stays dormant or even negative in created nations, while unmistakably progressively powerful in rising economies, for example, India and China. Rising world is relied upon to represent as much as 66% of the world's Gross domestic product development in 2015. The quick urbanization in the developing markets quickens the ascent of a wealthy white collar class in those nations. In any case, the rising scene is as yet experiencing gigantic pay hole which points of confinement most clients' obtaining power.

Advancement, as a noteworthy power in monetary development, is required to create medicines for this dormant world. The significance of development has been distinguished as far back as the Time of Schumpeter. For a considerable length of time, most inquires about have concentrated on its advancing impacts on development. In any case, to take care of the present issue of worldwide uneven improvement, there is a dire need to find new viewpoints and practices in development procedure. Advancement can support monetary development as well as can take care of ordinary issues, annihilate neediness and yearning, and help the individuals achieve a comprehensive and-feasible future. What's more, considerably progressively significant, it needs a mentality change when we comprehend the elements of developing markets which used to be known as the Base of Pyramid (BOP) or BOP markets.

About ten years back, Prahalad and Hammond (2002) and Prahalad and Hart (2002) have recognized BOP advertises as an undiscovered however potential gainful buyer base, and showed that MNCs ought to stretch out their business degree to serve poor customers. Therefore C.K. Prahalad used outside

imperatives to assemble an advancement sandbox approach and gave some examples of overcoming adversity to demonstrate that it's critical to build up an environment as opposed to an item in BOP markets (Prahalad, 2006; Prahalad, 2012; Reficco and Márquez, 2012).

Pattern of Globalization gives an answer for MNCs to test their new items, administrations, plans of action and grow their size of generation in developing markets and for "rising" organizations to use cutting edge minimal effort capacities to disturb worldwide challenge (Williamson and Zeng, 2004; Williamson, 2005; Williamson, 2010). Gorodnichenko et al. dissected firm-level information from 27 rising economies and found that globalization positively affects development in developing markets (Gorodnichenko, Svejnar and Terrell, 2010).

In any case, Karnani (2007) contended that it's exorbitant to serve buyers in developing markets due to their land fracture and social heterogeneity. Immelt and Govindarajan (2009) likewise brought up that items created for buyers in rich markets would not fulfill buyers in poor market and the methodology of globalization would not be material to all cases. They propose advancement ought to profoundly drench in shoppers' lives to create one of a kind arrangement, and set forward a methodology of turn around development which sees developing markets as brooding habitats for radical advancement.

As the developing markets are changing the customary worth condition, it requires the companies and strategy producers to rise above mechanical or business points of view of advancement and spotlight on worth creation and conveyance. All the more significantly, worldwide development system got from single direction approach isn't good with current setting. In this manner this paper attempt to discover the truth that must be handled, investigate the very source that flashes creative mind, and reevaluate the substance and procedures of advancement in that. At that point we build up an amazing transformation worldview and give a top-down-and-base up way to deal with come to the undiscovered "Fortune at the Base of the Pyramid".

II.OBJECTIVES OF THE STUDY

- a.) To enhance the Strategic innovative measures globally and recognize its effects**
- b.) To Ascertain the value of innovation in the Global economy perspectives and take into consideration.**
- c.) Highlighting Market disintegration, mandate heterogeneity, deficiency of possessions and develop emerging market strategy.**
- d.) To study the aspects of resources, infrastructure & Converse Dissemination of Innovation.**

III.REVIEW OF LITERATURE

Invert the Dispersion of Advancement

It's normal that the aggregate size of local interest in developing markets will be bigger than that of created nations. In conventional methodology of "Globalization", a blend of "globalization" and "restriction", items or administrations were initially produced for rich clients of west, at that point softly adjusted or thumped out certain costly and cutting edge highlights to target clients in developing markets. In any case, MNCs find that the downsized variations of those produced for rich nations can't address the issues of the value delicate clients in developing markets. What's more, it isn't generally a basic method to create items

with radically lower expenses and confined highlights just by tinkering with existing structures (Prahalad, 2005).

Turn around development is authored to beat such riddle. The term of "Invert advancement" is presented by Dartmouth educators Vijay Govindarajan and Chris Trimble and GE's Jeffrey R. Immelt, and alludes to a development seen or be received first in rising or poor economies before streaming up to rich nations (Immelt, Govindarajan, and Trimble, 2009; Ramamurti, 2009). The procedure of invert development is very inverse to the methodology of Globalization. Because of the lower moderateness in rising or poor economies, switch advancement initially centers around creating items and administrations which address the need with respectable quality however at a ultra-low value, that is, a half arrangement at a 5% cost. Toward the start, such arrangement giving just half quality was ugly in the rich world, however in the long run, execution of these items began ascending to the point that it ended up alluring inside the rich world (Govindarajan, Kopalle and Danneels, 2011).

Shift the worldwide economy's focal point of gravity

The worldwide economy is encountering a seismic move. The building up nations' rise as a monetary power is one of the most real setting of our occasions. Especially, the BRIC nations (Brazil, Russia, India, and China) assume a significant job in the current worldwide economy arrangement. As indicated by a report entitled "World in 2050" by PwC, China is anticipated to equal to the US in acquiring power equality (PPP) by 2017 and in market trade rates (MER) by 2027. India could turn into the third biggest financial monster by 2050. Brazil is hope to overwhelm the fourth spot in front of Japan, and Russia ought to outperform Germany to turn into the biggest European economy by 2020 in PPP terms and by 2035 in MER terms (PwC, 2013).

3.1) The ascent of Developing Markets

The circumstance in cutting edge economies is progressively unsafe with the dangers of sinking into a drawn out droop, while joblessness is still high and it will require some investment to completely recoup from emergency. Be that as it may, it doesn't imply that the propelled nations are getting less fortunate, however elevated amounts of pay per capita and quickly maturing populace will restrict their development. Interestingly, the rising nations have been the world's quickest developing economies and their shoppers will turn into the most planned purchasers of items and administrations from cutting edge nations. While the customary modern markets become over-soaked, organizations have gone to these worthwhile markets for their future development.

The aggregate biggest developing business sector economies are alluded as the E7(China, India, Brazil, Russia, Indonesia, Mexico and Turkey) while G7 is the fund gathering comprising of seven riches propelled economies, for example, US, Japan, Germany, UK, France, Italy and Canada. As indicated by PwC's forecast, the E7 nations will be over half bigger than the G7 nations dependent on Gross domestic product at MERs by 2050 and around 75% bigger in PPP terms. In any case, at present, the E7 is just shy of half of the G7 economies when estimated by Gross domestic product at MERs and simply over 80% of the size of the G7 dependent on Gross domestic product in PPP terms (PwC, 2013).

3.2) The Attributes of Developing Markets

As developing markets developed from the fringe to the financial focal point of gravity, developing business sector economies (Emerging Market Economies-EMEs) have turned into the fundamental motor of worldwide monetary development and the unfaltering develop of cutting edge nations ought to rely upon the quickly developing interest from developing markets. Subsequently it is expected to discover the substances of developing markets and investigate their novel attributes, which are unmistakable from conventional industrialized markets.

1.) Market Disintegration

A noteworthy normal for developing markets is that business sectors are nearby, divided, and scattered. This marvel is very unmistakable in those nations with huge domain and wide scope of haves and the poor, for example, China and India. These economies are suffering disproportionate improvement. Furthermore, individuals in each divided market are demonstrative of various ethnicity, societies, capacities, and requests. Particularly, the custom and culture are frequently at change with the requirements of present day living.

These divided markets are made out of super buyers who are alluded as the "base of-the-pyramid" network, living underneath the official neediness level and as of now served by little and sloppy proprietor oversight endeavors (Sheth, 2011). Much more dreadful, advertise condition and business rivalry are glutted with extending disparity. Under this condition, availability and reasonableness might be more significant for upper hand than a prevalent item or administration with constrained access.

2.) Mandate Heterogeneity

Overall advancement of exchange and venture, reciprocal exchange understandings, and territorial monetary incorporations, for example, the EU, ASEAN and Mercosur have been warming up worldwide challenge. Overall purchasers have been offered with extraordinary options of items or administrations, which invigorate their enormous goal. There're loads of models that the most imaginative and in fact unrivaled items win the business sectors and gain high benefits, for example, iPhone and arouse. In any case, in developing markets, the circumstance is to some degree unique. As for the market fracture, the assorted variety concerning availability and moderateness will in general be different in urban and rustic markets. In the regions with restricted access to market and poor acquiring power, purchasers need to purchase unbranded items or administrations. So the heterogeneity in developing business sector is both driven by interest decent variety and by asset imperatives (Sheth, 2011).

a.) Shortage of possessions

70% of the total populace live in developing economies, yet a considerable lot of them are as yet experiencing insufficient supply of assets, for example, power and crisp water. Not exclusively individuals' living and utilization are compelled by deficiency of assets, yet additionally the entire society's generation and trade are influenced. For instance, the ceaseless deficiency of vitality, sporadic supply of crude materials, and absence of gifted work make generation conflicting in this way pushing up the expenses.

Additionally, absence of scale and unsound budgetary supporting instruments increment the exchange costs.

Thusly, with a huge populace and constrained assets, the individuals in developing markets need to enhance to endeavor against the quandary, and this is communicated in each strand of society: by those grassroots pioneers; by business people; and by little, medium, and enormous organizations. As for the deficiency of assets, asset saving point of view illuminates the eventual fate of item development, dispersion and utilization. Improving minimal effort, reasonable items and administrations with better than average execution is utilization productivity in developing markets.

b.) Inadequate foundations

As the consequence of history of pre-industrialization, a significant normal for developing markets is deficient frameworks. Framework contains not just transportation frameworks including physical streets, co-ordinations, and capacity, water and power supplies yet additionally open establishments, for example, schools, post workplaces and medical clinics. It likewise means absence of market exchange operators, for example, purpose of-offer terminals, and fundamental financial help, and absence of correspondence and data advancements, for example, phones and power (Sheth, 2011).

Albeit such foundation is currently far reaching all through a great part of the industrialized world, it is missing in developing markets. Customers in numerous provincial territories have no entrance to phone, TV or system, far and away more terrible, no entrance to present day transportations. Consequently, advancement is important in the manner items are sold, disseminated, and financed (Khanna, Palepu, and Sinha, 2005). Making nontraditional channels and creative access to buyers turns into the key component in the accomplishment of an item and administration. These indicate an essential reconsidering of the plan of action in developing markets (Ramamurti and Singh, 2009).

3.3) Starting from the slow pokes / stragglers

Advancement was once accepted to liken with mechanical advancement and start in the created nations. In the item cycle hypothesis created by Vernon (1966), the US was seen as innovation pioneer and the wellspring of advancements that focused high-salary buyers. Moreover, advancements progressed in created nations should diffuse on a level plane among created nations then descending to creating nations (Vernon, 1979).

In any case, with the world's financial focus of gravity moved, in coming decades, 66% of world Gross domestic product development is probably going to happen in creating nations as opposed to created nations. The development of the developing markets has prompted the rise of new working class buyers who are first-time purchasers of everything from individual consideration items to keen computerized devices, family unit apparatuses to autos and homes. These white collar class purchasers are exceptionally esteemed as lead clients and intently take after their partners in cutting edge nations. Their needs are of vital criticalness to organizations all over. Both nearby and worldwide developments are invigorated to fulfill these needs. Other than those on the extremely top of monetary pyramid of developing markets, there are enormous scale and undiscovered markets where purchasers are floating around neediness level. Particularly in crowded nations like India and China, these economies are great instances of polarity where

a large number of very rich people and the devastated network coincide, and their one of a kind needs and requests are direct inverse.

In his original work *Dissemination of Developments*, Everett M. Rogers (2003) has arranged purchasers into five adopter classifications: trend-setters, early adopters, early greater part, late larger part and slow pokes based on creativity. The trend-setters or early adopters go about as the section point to greater portion of business sectors, and the slow pokes go about as the end purpose of selection lifecycle and completely overlooked in whole development process.

Lead clients, for example, purchasers in cutting edge nations were constantly seen as early adopters of front line developments and by and large less value touchy (Von Hippel, 1986, Geoffrey Moore, 2002). What's more, their job in diffusing developments is co-maker that organizations can work with them to dispatch new items or administrations to focus at standard shoppers. On the other hand, the slow pokes in the correct tail of the dispersion bend, are very worth cognizant, fulfill themselves with 'sufficient' quality, and expensive to reach and serve. And every one of these profiles are run of the mill of the mass market shoppers in developing economies. This predicament brings forth nearby organizations in developing economies that approach universal assets, for example, capital, innovation and providers, to improve for neighborhood arrangements, at that point for the uneven worldwide markets (Williamson and Zeng, 2009; Ramamurti, 2009). New items or administrations grew altogether in developing markets for developing markets are probably going to upset created advertises and make new business openings. The incipient wonder reconfigures the procedure of advancement — created nations are never again seen as the locus where new items or thoughts are considered and popularized however rather assume the job of beneficiaries of development that created in and for rising nations (Hart and Christensen, 2002; Govindarajan and Ramamurti, 2011; Dossani and Kenney, 2009).

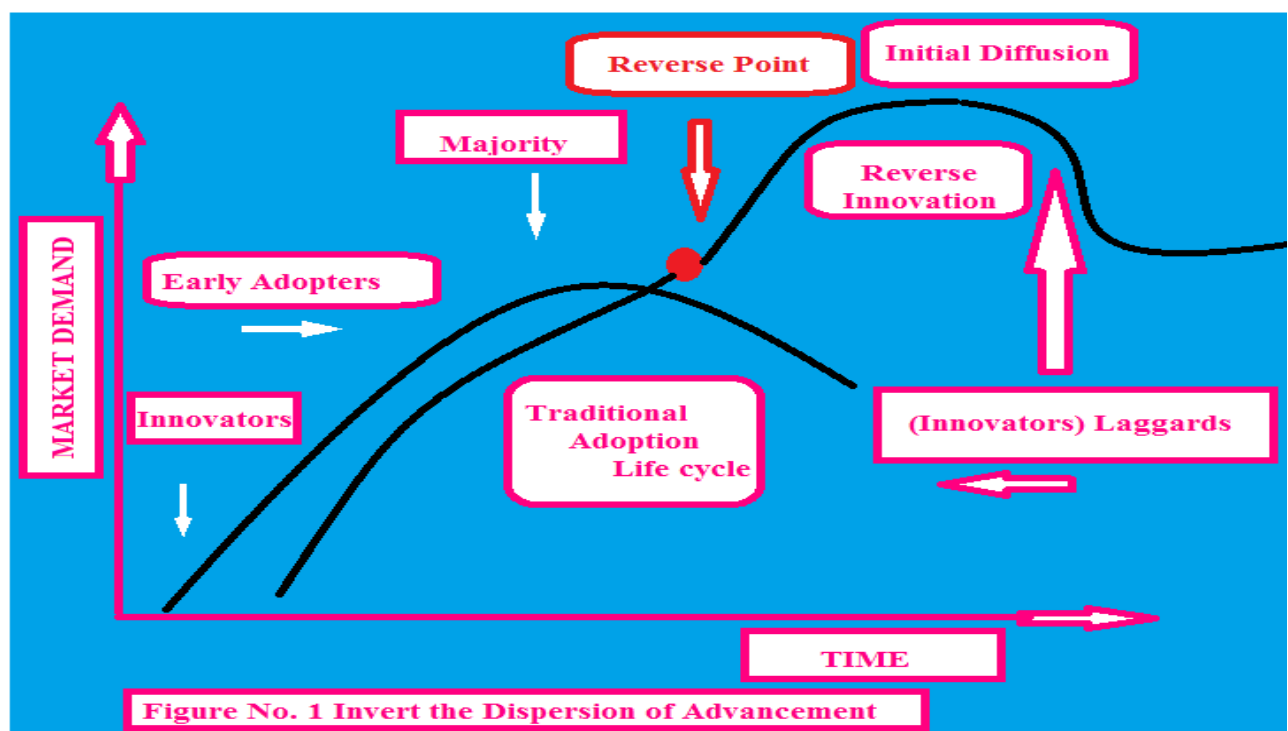


Fig .1 Invert the Dispersion of Advancement

As the development of developing markets, the requirements of slouches which were overlooked by scholastics and specialists for long, at present draw the consideration of worldwide players. Similarly as lead clients can be utilized to diffuse a development to standard clients, switch advancement can be utilized to transform slouches into trailblazers (see Figure 1). The loafers at the base of pyramid, as opposed to lead clients on the highest point of pyramid, will turn into an increasingly profitable wellspring of development.

3.4) The Nature of development in EMs

The most significant measurement on which developing markets vary from cutting edge markets is the per capita pay of normal shoppers. The gigantic salary hole parts shoppers in cutting edge markets and developing markets into two parts of the bargains reception bend. Furthermore, because of lower acquiring power, the mass market in developing or poor nations requires items with notable value execution highlights, making openings and difficulties for reasonable and available advancements.

All the more critically, the qualities showcase discontinuity, request heterogeneity, deficiency of assets and deficient framework of developing markets are drastically not the same as the customary propelled markets. Every one of these riddles ruin the improvement of developing markets, just as cause a decrease in the expectations for everyday comforts and joy of individuals in that. There is no real way to progress yet to understand these riddles. Furthermore, to fight with these novel highlights, it is required to reconsider the basic job of advancement in developing markets. Advancement should work as a ground-breaking issue solver as opposed to the motor of financial development. What's more, to be an issue solver, advancement in developing markets would value the qualities that issue most to purchasers: openness, worthiness, moderateness and manageability.

- ❖ **Accessibility is seen as channels that how items appropriate and sell. Expanding availability can handle the issues of market fracture and insufficient foundation.**
- ❖ **Acceptability is seen as conditions under which items or administrations are utilized. Concerning contrasts in multidimensional proportion of social, geographic and financial separation among locales and nations, agreeableness means esteem creation and conveyance to handle the issue of interest heterogeneity.**
- ❖ **Affordability is seen as value execution proportion. Advancement with OK execution and much lower cost can satisfy the requests and needs in undiscovered markets and make considerably more purchaser esteem.**
- ❖ **Sustainability speaks to condition cordial. Deficiency of asset in developing markets acknowledges the feasible example of utilization progressively significant in keeping up a fair and dependable improvement.**

The four traits of development get from a purchaser esteem point of view dependent on the exceptional attributes of developing markets. Also, their center job is to enable organizations to make an incentive for buyers in developing markets, distinguish what they need and need and reveal new needs and needs. This implies not just guaranteeing that clients know about items or administrations, yet additionally guaranteeing that items or administrations are open, satisfactory and moderate to them. Besides the items or administrations should convey a constructive worth that help individuals achieve a comprehensive and-manageable future. Along these lines, the nature of advancement in developing markets is request satisfaction, esteem creation and market improvement.

3.5) Why advancements diffuse contrarily

As mechanical change and monetary progression level the world, it's making an open door for developments explicitly in and for developing markets to move to cutting edge markets. For instance, nearby organizations like Huawei in ICT enterprises, Embraer in flying machine makes and Suzlon in wind vitality businesses are altogether conceived in rising economies and holding onto the world as worldwide players.

Since in Vernon's item cycle hypothesis, advancements would diffuse from created to less created nations, it advances an intriguing inquiry that for what reason would development diffuse the outlandish way? Also, if the enormous contrasts, for example, holes in per capita pay (Ghemawat, 2001) among poor and rich nations give premise to nearby advancement in developing markets, shouldn't a similar reason hinder the dispersion of developments to created nations (Govindarajan and Ramamurti, 2011)

In light of the worth creation and market advancement, companies in developing markets think of economic developments and troublesome advancements (Christensen and Raynor, 2003) to improve the value execution highlights, making items or administrations substantially more worthy, open, reasonable and feasible particularly for the BOP people group. Additionally, development created in and for developing business sector displays a preferred position which varies from development created in cutting edge showcases, that is, it's capacity to satisfy the various needs of wide cross-area of society. There are numerous rich customers like lead clients in cutting edge markets, yet at the same time significantly more standard shoppers who take after the super buyers in developing markets. That is the key point why development in and for developing markets can deceive up to propel markets. With the special qualities of openness, agreeableness, moderateness and supportability which are accord with the five properties of more prominent relative bit of leeway, similarity, preliminary capacity, watch capacity, and less unpredictability, developments once established in developing markets are dispersing their seeds on the fields of cutting edge markets.

IV.THE THOUSAND UPHEAVAL WORLDVIEW

The Financial specialist's exceptional issue on advancement in developing markets, subtitled 'The world flipped around,' asserted that 'the rising scene, long a wellspring of shoddy work, presently matches the rich nations for business development' (The Financial analyst, 2010). The rising powers of creating nations influence the manner in which that companies improve and oversee advancement. From the start, organizations in developing markets center around indigenous advancements for available and reasonable items or administrations, at that point what succeed situated in nearby markets can possibly turn into a worldwide market opportunity.

Such models have just occurred in the pharmaceutical, car, sunlight based and wind vitality ventures just as in PCs, customer gadgets and house apparatuses. Subsequently, new age of worldwide companies is ascending from the developing nations, including Goodbye, Lenovo, Infosys and Haier. What's more, as developing markets become center to an organization's advancement methodology, the conventional considering "Think worldwide, Act neighborhood" ought to be turned around as "Think nearby, Act worldwide".

4.1 Taking the requirements of customers as a beginning stage

What's the truth? What items or administrations individuals truly need and need and can manage? The predominant quality item with the most recent innovation inserted is an extraordinary extravagance to most normal individuals, particularly for the miniaturized scale purchasers in super markets. There is no compelling reason to include however strip the items and administrations down to their fundamental components. Along these lines, it is a social duty possibly an increasingly gainful approach to convey life-upgrading items and administrations over an a lot more extensive range of the total populace. That requires the specialists accept the necessities of shoppers as a beginning stage and work upwards (See the Main cycle in Figure 2). Survey the divided markets as a biological system and understanding association of various market species, organizations, social associations and governments can cooperate to find bottlenecks and art innovative approach to raise the existence nature of billions of individuals.

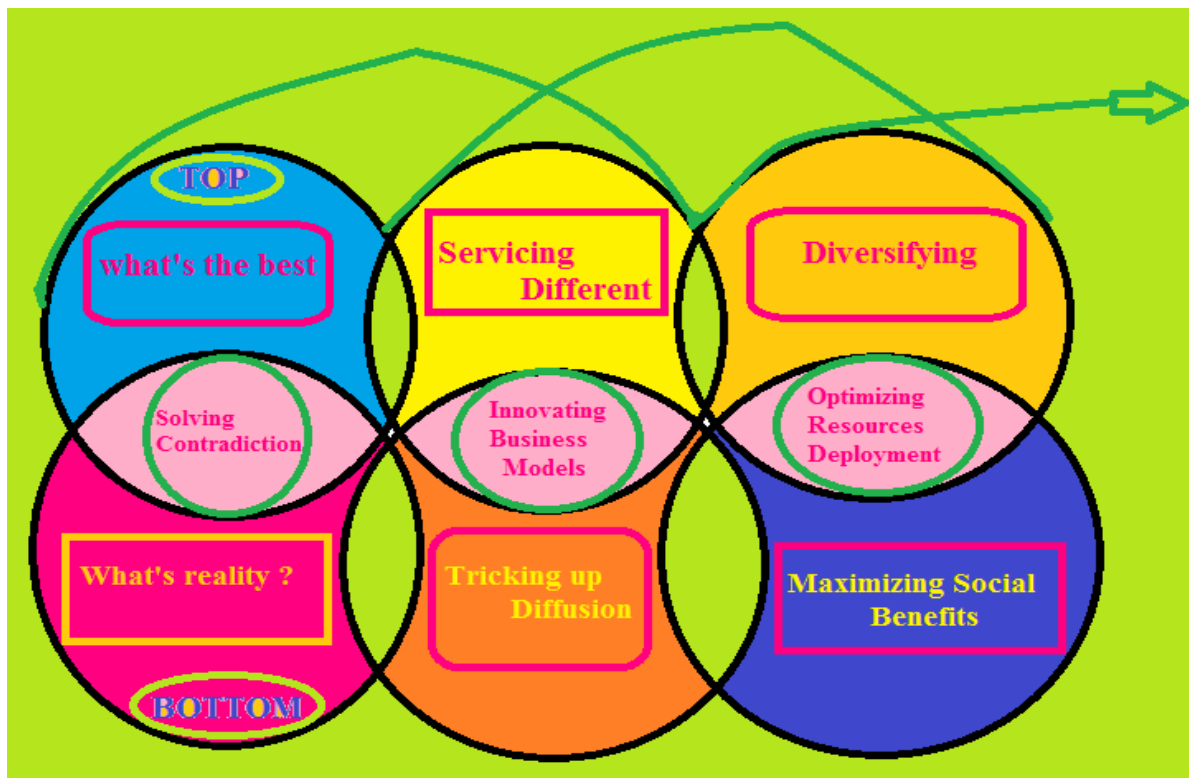


Fig .2 The Grand Revolution Paradigm.

4.2 Rethinking whole plan of action

Looking for developing markets for motivation, MNCs and neighborhood organizations have figured out how to arrive at various purchasers, how to manage shortage and above all how to apply these exercises universally. Since the underestimated are going standard, the rising and even poor world aggregately speak to a colossal and undiscovered market. The business visionaries are attempting to give inventive items and administrations since they see "fortune at the base of the pyramid" and the colossal capability of streaming up dissemination (See the Subsequent cycle in Figure 2).

As developing markets are getting to be drivers of major and problematic advancement, it includes updating items as well as reexamining whole business framework. The advancement ability has outside the ability to understand of Research and development associations. To serve profoundly various markets and

purchasers, it's the most ideal approach to engage the customer to co-make business arrangements that meet his or her most dire and significant needs. What's more, the polycentric advancement is urged to investigate the job of governments, companies and people as drivers of development and give medicines that lead to enduring advancement and success.

4.3) The approach to comprehensive development

The individuals live in a planet yet a drastically various society. Social, statistic, prudent, ethnic, geological, semantic, racial, religious and social decent variety makes the world stunning and difficult to accomplish amicability. Hence the job of comprehensive development comes to play. The comprehensive development suggests proactive consideration of all purchasers with a definitive objective of expanding social advantages (See the Third cycle in Figure 2).

Presently developing markets have moved toward becoming hotbeds of advancement, bringing forth countless market-based moderate items and business developments. Be that as it may, in numerous crowded nations like China and India, the way to a comprehensive and-manageable future is a long adventure and full with deterrents. They need to fight developing agonies during the time spent monetary advancement, for example, incredible imbalance and contamination of condition.

V.CONCLUSION

Three noteworthy upsets - rural, modern and data insurgencies – in past hundreds of years decided the course of history. Each upheaval displays its very own particular characteristics. For instance, the Horticultural Unrest made it conceivable to meet the fundamental sustenance needs of huge populace, the Mechanical Transformation influenced the creation procedure problematically, and the Data Insurgency changed the manner in which individuals think, comprehend and associate with the world. With everything taken into account, they in general make the advanced society we live in today.

Development, as one of the key elements supporting these upheavals, consistently discovers its heading from the needs and needs of standard individuals. The expectation for everyday comforts of individuals in today has amazingly improved as far back as the past times, yet there still are numerous quandaries that smaller scale purchasers need to face and battle with. The world is progressively perplexing and dynamic 9 years maturing (all things considered) in 2050, 70% increasingly urban (contrasted with half in 2012), and half of populace development will be situated in Africa. We are seeing an amazing unrest which connects with to battle the world out of wreckage and satisfy its supportability commitments to meet the desires for most standard individuals.

The ascent of developing markets contributes conclusively to this transformation. Their capacity to boot advancement in accordance with market prerequisites and to take care of intense issues will be a basic preferred position in this day and age. What's more, "the Fortune at the Base of the Pyramid" ends up being the acquiring and assembling influence as well as the plan and advancement abilities. Subsequent to returning to the worldwide advancement system from a developing business sector point of view, it will recommend that a top-down-and-base up advancement worldview can be a success win circumstance.

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Advertising Regulations in India – A Myth or Reality

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Marketing is a human activity directed at satisfying the needs and wants through exchange process. In a broader sense, marketing is a complex system focusing the resources of the organizations on customer satisfaction. A series of operations is performed till the commodity finally reaches into the hands of the consumers. The operations thus performed are known as the functions of marketing. After a product is manufactured it has to be brought to the market. A proper distribution channel moves all goods and services from producers to consumers. As John A. Howard says, “Marketing channels are the combination of agencies through which the seller who is often though not necessarily the manufacturer markets his product to the ultimate user”.

A product or service is poorly perceived when the actual delivery of the same deviates from the assurances given by the marketer. A company or firm communicating its information through various elements of promotion must ensure that customers receive unified messages and assurances about its products, offer and usefulness. So marketers should follow an appropriate communication mix in order to satisfy the objectives of promotion. The various promotion elements are advertisement, personal selling, sales promotion, etc. Among these one of the powerful methods of promoting a product is advertisement.

Advertisement:

The word advertising is derived from Latin word “adverto”. “Ad” means ‘towards’ and “verto” means ‘I turn’. Literally it is meant to turn people’s attention to a specific thing. The American Marketing Association defines advertisement as, “advertising is any paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor. When aired on radio or television, an advertisement is called commercial. According to the Canadian US advertising pioneer, John E. Kennedy, an advertisement is salesmanship in print”.

People use advertising in various walks of life. Manufacturers use large scale advertising for impressing people with the utility of their products. Businessmen use advertisements to invest

money in their various concerns. Employers advertise for application for various vacancies in their companies for selecting the best of the applicants. The employed persons advertise their readiness to serve. In this manner advertising has become indispensable in modern life.

Advantages and disadvantages of advertisement

Advertising is the backbone of any marketing strategy adopted by a company and almost every business all over the world spend huge sums of money on doing advertisement. The big question is whether advertisement is useful or not and in order to answer this question it is important to know the advantages and disadvantages of advertising.

The benefits derived from advertising are manifold. The major advantages of advertising are: (1) introduces a new product in the market, (2) expansion of the market, (3) increased sales, (4) fights competition, (5) enhances good-will, (6) educates the consumers, (7) elimination of middlemen, (8) better quality products, (9) supports the salesmanship, (10) more employment opportunities, (11) reduction in the prices of newspapers and magazines, (12) higher standard of living.

Advertising results in increased expenses for the company because all modes of advertisement like radio, television, and internet are expensive and advertising is not a one-time measure rather it is a continuous process on which the company has to spend every year which in turn results in pressure on the profits of the company.

Advertisement can be misleading and not all products or services which are advertised are good and hence in a way advertisement gives wrong impression in the minds of consumers leading them to purchase the advertised product or service which are of inferior quality.

Advertisement kills competition and gives larger companies unfair advantage over smaller companies. The cost of advertisements are ultimately reflected in the price of product which the company sells to its customers and at the end it is the customer who has to pay higher price for the product, hence in a way advertisements leads to higher price for a product.

Regulation of advertisement in India

The disadvantages of advertisements make it clear the need for the regulation of advertisements. If advertisements are not regulated a consumer will fall prey to the manufacturers with respect to the quality, quantity, and even the purpose of the products as to why it should be purchased. If advertisements are not regulated, we would see them on historic buildings, we would be fooled by false information on food packaging, and we would be victims

of dangerous ad placement. The list could go on and on. Without advertisement regulation, our world would be a marketing haven and a consumer hell.

Human civilization has seen a different form of advertisements right from the ancient period. Wall paintings, announcements, campaign displays were the form of advertisement during the ancient times. These methods are however even now being used in some parts of Asia. With modernization, new methods of advertisements have been introduced. However several issues of misuse of advertisements have been observed and this has forced the governments all around the world to enforce strict laws to keep a check upon misuse of advertisements. For example According to Swiss law, advertising lotteries and games of chance is strictly prohibited. In Switzerland, it is illegal to promote pharmaceutical products under prescription in any publicly available media. The Chinese advertising market is the second largest in the world and one of the most interesting in terms of ad control. For instance, brands can be fined up to \$157,000 for using statements such as “the best,” “the most,” or similar phrases in their marketing campaigns. Under Chilean law, it is not allowed to advertise products that are high in calories, sugar, sodium, and saturated fats to children under the age of 14. According to advertising regulations in Ireland, any ads that target children under 18 cannot include celebrities.

Laws regulating advertisements in India:

In India the various laws and Acts related to advertisement control are as follows:

Advertising regulations under Drug and Magic Remedies Act, 1954 & Drugs and Cosmetics Act, 1940: Section 29 of the Drugs and Cosmetics Act, 1940 imposes a 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 offense is fine which may extend up to five hundred rupees and imprisonment up to ten years upon subsequent conviction.

Advertising restrictions under Prenatal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994 & Young Persons (Harmful Publications) Act, 1956 : 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); – Section 3 of the young person harmful Publication Act, 1956, 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.

- ❖ **Press Council of India Act, 1978:** Establishment of the ASCI (Advertisement standard council of India), 1985: The Advertising Standard Council of India was established as a non-statutory tribunal. It created a self-regulated mechanism of introducing the advertising ethics in India. The ASCI judges the advertisements based upon its Code of Advertising Practice, also known as the ASCI code. This Code applies to advertisements read, heard or viewed in India even if they originate or are published abroad so long as they are directed to consumers in India or are exposed to a significant number of consumers in India.

The consumer protection Act, 1986: The Section 6 of this 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 to protect the consumer against unfair trade practices. Section 2(r) of the Act, under the definition the term “unfair trade practice”, it also covers the gamut of false advertisements including misrepresentations or false allurements. And to redress against such unfair trade practices on false advertisements may be sought under the Act.

The cable television network Act, 1995 & the Cable Television Amendment Act, 2006: Section 6 of the Cable Television Networks (Regulations) Act, 1995 provides that no person shall send or 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 provision above does not apply to programs of foreign satellite channels which can be received without the use of any specialized gadgets or decoder. Also the Rule 7 of the Cable Television Networks (Amendment) Rules, 2006 lays down the “Advertising Code” for cable services which have been 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.

Restrictions on advertising under the 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 prohibits both direct & indirect advertisement of tobacco products in all forms of audio, visual and print media.

Evaluation of regulations relating to advertisements in India

The above legislations are no doubt creating a sense of fear and responsibility among the companies when they advertise a product. But the major issue with the regulations relating to advertisements in India is that they are not comprehensive. Each of this legislation is specifically meant for only one product or service like medicine, cable television, etc. But in today's world advertisements reach our living room very quickly and it is essential that companies need to be very responsible when projecting their products through advertisements.

In India the regulatory agencies who can receive complaints about advertisements and deal with it are as follows: Indian Broadcasting Foundation and Broadcasting Content Complaints Council ("BCCC"), ASCI and ASCI's Consumer Complaints Council (ASCI's CCC), Electronic Media Monitoring Centre (EMMC), Telecom Regulatory Authority of India (TRAI), Press Council of India, News Broadcasters Association and News Broadcasting Standards Authority, Director General of All India Radio & Doordarshan, National Consumer Dispute Redressal Commission, Food Safety and Standards Authority of India (FSSAI), Central Drugs Standard Control Organization (CDSCO). On examining these legislations it is important to note that only after an advertisement is aired through television or any other mode any public is able to question it on the basis of its content. For instance if an advertisement is obscene in its content, only after viewing any person from the public would be able to take any step against it. This is the situation because there is no comprehensive law regulating advertisements in India. So by the time action is taken it might be viewed by millions of people across the country including children which gives a wrong message. Hence there is an urgent need of a comprehensive legislation in India to regulate advertisement.

Another important issue is that there must be a forum for reviewing and censoring the advertisement before it reaches the public. This forum can make sure that there is no exaggerated content like that of 'girls going behind boys for a particular brand bike or perfume'. The advertisements must reach the public only after being certified by this forum. Advertisements should have a more positive broader social goal.

Advertisers must not use false claims, use false demonstrations or create advertisements with the capacity to deceive, even if no one is actually deceived. To ensure this instead of different forums a common forum is necessary for the public to complain against the deceptive advertisements and seek appropriate remedy.

The above suggestions are only a tip of the iceberg to regulate advertisements. Above all any company which is marketing their products must have a social responsibility and commitment and not profit motive alone. Then marketing of goods or services through advertisements would be better regulated. “Let advertisements rule the market world, but let not social ethics and morality be a product in that market.

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A STUDY ON CUSTOMER EXPECTATIONS IN INTERNATIONAL MARKETING OF BANKING SERVICES IN CHENNAI CITY

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Introduction : In international marketing there are two useful intermediaries and are a) Clearing and forwarding agents who help in physical distribution and b) The financial intermediary called the banker. International marketers (IMs) are special type of customers for a banker. In this article an earnest attempt is made to find out the expectations of the customer (IMs) from the banker with the help of a survey.

Need for the Study : International marketers (IMs) in India face constraints and they have to manage time. IMs can't waste time in physical distribution process and also in negotiating documents for obtaining payment from overseas sellers / buyers. Thus the need for IMs is to concentrate on overseas customers satisfaction of product, price, place, promotion, that is, on marketing mix variables. Thus this article will help bankers and customers to understand the relationship between themselves to that their respective needs are satisfied.

Methodology : The objective of the study is to find the customer expectations that will improve, strengthen and sustain the relationship between a banker and the (IM) customer. The scope of the study can be understood by the definition of the term International Marketer (IMs) in the Indian International Marketing context.

An International Marketer in India (IMs) assumes any one or all of the following roles and are :

1. Directly selling in overseas markets through a channel of distribution and is known as manufacturer cum merchant IMs registered according to law having a Export Import code number; 2) Manufacturer (BPO) for IMs; and 3) Merchant supplying goods and services as per purchase orders from multinational corporations (MNCs) or for a brand in different countries and also acting as combination export managers and Indent Houses.

This study results can be applied in all the cities of India where they have both the sea and airports. This study is significant for marketing of bank products such as loans, deposits, agency and general utility services.

The Sampling Plan : A random sample of 130 respondents (IMs) were interviewed and questionnaires were filled up by the respondents. All the respondents were selected from Chennai City only. Customers (IMs) were asked to rank out of twenty seven questions or services, twelve questions which are necessary for the business from the most preferred service to least preferred service. With the help of cluster analysis the questions can be grouped into (a) Questions pertaining to financing of production and physical distribution (b) Questions pertaining to processing of transactions leading to negotiation of payments from a bank abroad; (c) Questions pertaining to the non financial assistance provided by the bank to the IMs in meeting governmental procedures and obligations and ; (d) Questions pertaining to the role of banks in assisting IMs in demand creation activities such as overseas selling, advertisement etc. Out of twenty seven questions, the first twelve (12) ranks are considered as important factors essential for sustaining the relationship between IMs (customer) and the banker.

DATA ANALYSIS, INTERPRETATION AND FINDINGS**Table No : 1 Table showing years of experience in International Marketing :**

Particulars	Total No. of Respondents	In Percentage
Less than 5 years	23/130x100	18 %
6 - 10 years	45/130x100	35 %
11 - 15 years	31/130x100	24 %
16 - 20 years	14/130x100	11 %
More than 20 years	14/130x100	11 %
No response	3/130x100	1 %
TOTAL	130	100

Table No.2 Table showing total number of years of Bank account maintained by the international marketers

Particulars	Total No. of Respondents	In Percentage
Less than 5 years	25/130x100	19 %
6 - 10 years	49/130x100	38 %
11 - 15 years	34/130x100	26%
16 - 20 years	12/130x100	9 %
20 – 25 years	9/130x100	7 %
No respondents	1/130x100	1 %
TOTAL	130	100

**Table 3 : Table Showing Ranking Of Customer Preferences
In Banker - Customer (International Marketer) Relationship**

SL. NO:	TYPE OF SERVICES (OR PRODUCTS) OFFERED	RANK	TOTAL NO: OF RESPONDENTS In number and in Percentage
1	Processing bank transaction of IMs in reasonable time	1	90/130*100 = 69%
2	Export transaction are handled speedily by the bank	2	87/130*100 = 67%
3	Banks service cost are economical and reasonable for IMs	3	83/130*100 = 64%
4	Issuing Letter of Credit in case of imports of the IMs	4	81/130*100 = 62%
5	Providing quick money transfer all over the world.	5	74/130*100 = 57%
6	Providing cash credit loan for meeting the requirements	6	68/130*100 = 52%
7	IMs transactions with the bank safe, secure and confident	7	66/130*100 = 51%
8	Bank employees are informative and responsive to reply to customer queries	8	64/130*100 = 49%
9	Assisting the IMs in processing the shipping document of IMs	9	63/130*100 = 48%
10	Bank uses limited procedural formalities for old services	10	62/130*100 = 48%
11	Meeting working capital requirements	11	58/130*100 = 45%
12	Overall quality of services provided by the bank to the IMs is satisfying	12	56/130*100 = 43%
13	Providing packing or pre-shipment credit facilities to the IMs	13	54/130*100 = 42%
14	Bank is helpful the IMs in discussing solution when problem arise	14	52/130*100 = 40%
15	Existing physical facilities of the bank are effective and modern	15	50/130*100 = 38%
16	Obtaining export incentive from Government of India	16	49/130*100 = 38%
17	Geographical distance between IMs place of business and branch	17	48/130*100 = 37%
18	Assisting IMs in participating trade fair and exhibition	18	47/130*100 = 36%
19	Bank's operating hours are convenient for the IMs.	19	46/130*100 = 35%
20	IMs's transaction for negotiating Letter of Credit in realizing export proceeds.	20	45/130*100 = 35%
21	Providing loans for IMs outsourcing organizations.	21	44/130*100 = 34%
22	Assisting in making payments while processing export order	22	43/130*100 = 33%
23	Assisting the IMs in activities such as sales mentor etc.,	23	42/130*100 = 32%
24	Assisting IMs in buyer-seller meet.	24	41/130*100 = 32%
25	Assisting relationship between IMs & Export Promotion Council.	25	37/130*100 = 28%
26	Higher switching cost from moving from existing bank to new banks.	26	34/130*100 = 26%
27	Assisting IMs on activities such as advertisement, sales promotion etc.,	27	32/130*100 = 25%

The results of Table 1 shows that 82 percent of the total respondents have more than 5 years of business experience and it shows that the respondents are not inexperienced. The results of Table 2 shows that 81 percent have maintained their accounts with their respective banks for more than 5 years. This result also indicates that most of the respondents in the survey are satisfied with the services provided by the bank.

Table No.3 contains the ranking of preferences in customer services among international marketers. The services expected from banks were asked in twenty seven questions. Customers have to select and rank twelve most important services from the questionnaire.

The results of the survey from 130 respondents were listed in Table : 3 from most preferred service to least preferred service.

A transaction begins with making an offer and ends with getting payment from the buyer. The expectations of the IM from a banker as per this survey are summarized and are as follows : 1) Banks must negotiate with overseas banks and obtain payment from anywhere in the world in a time expected by the IMs. 2) Banks must help the IMs in foreign currency management and also by opening letter of credit in case of IMs imports. 4) IMs are keen on their liquidity position and they expect banks to provide loans so that their working capital (Current assets – Current liabilities) and fixed capital (buying machines, new product development etc) requirements are met. Customers expect maximum use of their financial resources with the help of the bank. 5) IM is found through this survey that products satisfying customers will sustain banker – customer relationship. Customer wants based products (services) will improve Customer Relationship Management and will help bankers to retain customers. 6) The real foundation in banker customer relationship as per this survey is providing products at the cost that can be tolerated by the customer.

Conclusion : Banks play a crucial role in promoting international marketers financial management objectives, that is, profit and wealth maximization. IMs expect banks to act as an agent in obtaining payment while selling and making payment while buying throughout the world. Thus by providing cost effective, timely financial services the relationship between banker and customer can be maintained, improved and increased.

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A study on digital finance on financial inclusion and reliability

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Abstract

This article provides a discussion on some issues associated with digital finance – an area which has not been critically addressed in the literature. Digital finance and financial inclusion has several benefits to financial services users, digital finance providers, governments and the economy; notwithstanding, a number of issues still persist which if addressed can make digital finance work better for individuals, businesses and governments. The digital finance issues discussed in this article are relevant for the on-going debate and country-level projects directed at greater financial inclusion via digital finance in developing and emerging economies.

Introduction

This study examine the impact of digital finance for financial inclusion and financial system stability. Focussing on digital finance, this article provides a discussion on digital finance and explores the impact of digital finance for financial inclusion and financial system stability - an issue which has not been addressed in the literature. At a conceptual level, the discussions also address the benefits and risks of digital finance, digital financial inclusion and financial inclusion.

Notwithstanding its benefits, digital finance and financial inclusion have not adequately permeated vast segments of the population (G20 Summit, 2013), which suggests an existing gap between the availability of finance, its accessibility and use. One area where the disparity is quite pervasive and is receiving increased attention particularly among Fintech providers is digital financial inclusion, financial data inclusion and digital finance. The relationship between these, and the issues they pose for financial inclusion have received very little attention in the literature. Also, Fintech providers can promote economic growth during good economic times by increasing the volume of financial transactions in the financial system, although, it is still unknown whether Fintech providers and their activities can exacerbate economic crises during bad economic times. This issue is also discussed in this article.

The remainder of the article is structured as follows. Section 2 presents the conceptual framework or foundations for digital finance, Fintech and financial inclusion. Section 3 discusses the issues associated with digital finance. Section 4 provides the summary of the pros and cons of digital finance. Section 5 concludes.

Foundations

Digital finance: concept and benefits

Concept

From a practitioner's viewpoint, digital finance is financial services delivered through mobile phones, personal computers, the internet or cards linked to a reliable digital payment system. Similarly, a McKinsey report identifies digital finance as “financial services delivered via mobile phones, the internet or cards” (see Manyika, Lund, Singer, White, & Berry, 2016, p. 4). According to Gomber, Koch, and Siering (2017), digital finance encompasses a magnitude of new financial products, financial businesses, finance-related software, and novel forms of customer communication and interaction - delivered by FinTech companies and innovative financial service providers. While there is no standard definition of digital finance, there is some consensus that digital finance encompasses all products, services, technology and/or infrastructure that enable individuals and companies to have access to payments, savings, and credit facilities via the internet (online) without the need to visit a bank branch or without dealing directly with the financial service provider. In Europe, the internet has emerged as a widely recognised distribution channel for the banking industry, and all traditional banks as well as new players, are discovering its effectiveness compared with other channels (Barbesino, Camerani, & Gaudino, 2005).

The goal of financial services made available via digital platforms is to contribute to poverty reduction and to contribute to the financial inclusion objectives of developing economies (United Nations, 2016). Ideally, there are three key components of any digital financial service: a digital transactional platform, retail agents, and the use by customers and agents of a device – most commonly a mobile phone – to transact via the digital platform (CGAP, 2015). To use digital financial services (DFS), the DFS user will have an existing bank account which they own (or third-party accounts with approved permission to use them), and should have available funds (or overdraft) in their accounts to make cash payments (outflows) or to receive revenue (cash inflow) via digital platforms including mobile devices, personal computers or the internet.

Benefits

Digital finance has some benefits. For instance, digital finance can lead to greater financial inclusion, expansion of financial services to non-financial sectors, and the expansion of basic services to individuals since nearly 50% of people in the developing world already own a mobile phone (World Bank, 2014).

Two, digital finance has the potential to provide affordable, convenient and secure banking service to poor individuals in developing countries (CGAP). Recent improvement in the accessibility and affordability of digital financial services around the world can help millions of poor customers move from cash-based transactions to formal digital financial transactions on secured digital platforms (CGAP).

Three, digital finance promises to boost the gross domestic product (GDP) of digitalised economies by providing convenient access to diverse range of financial products and services (and credit facilities) for individuals as well as small, medium and large businesses, which can boost aggregate expenditure thereby improving GDP levels. Digital finance can also lead to greater economic stability and increased financial intermediation, both for customers and for the economy where they and their families reside.

Digital financial inclusion: concept and benefits

Concept

The CGAP defines digital financial inclusion as “digital access to, and the use of, formal financial services by the excluded and underserved population” (CGAP, 2015). Currently, innovative digital financial services via mobile phones and similar devices have been launched in at least 80 countries (GSMA, 2014), to encourage millions of poor customers to exclusively use digital financial services rather than cash-based transactions.

The process of digital financial inclusion begins with the assumption that the excluded and/or underserved population have some sort of formal bank accounts and need digital access to enable them to carry out basic financial transactions remotely. If the excluded and underserved population understand and can be persuaded about the intended benefits of digital financial inclusion, an effective digital financial inclusion program should be suited to meet the needs of the excluded and underserved population, and should be delivered responsibly at a cost that is sustainable to providers and affordable to customers.

Benefits

Digital financial inclusion has some benefits. Digital financial inclusion promises to help banks lower costs by reducing queuing lines in banking halls, reduce manual paperwork and documentation and to maintain fewer bank branches (IFC, 2017; Manyika et al., 2016). With digital financial inclusion, large number of

depositors can easily switch banks within minutes; forcing banks to provide quality services or risk losing depositors to rival banks. For financial and monetary system regulators, digital financial inclusion also helps to reduce the amount of physical cash in circulation and is instrumental in reducing high inflation levels in developing and poor countries (GPFI, 2016). Digital financial inclusion can improve the welfare of individuals and businesses that have a reliable digital platform with which to access funds in their bank accounts to carry out financial transactions (CGAP, 2015). The expected benefits of digital financial inclusion can be fully realised if the cost of obtaining a digital transactional platform by poor individuals is negligible or low, where a digital transactional platform refers to mobile phones, personal computers and related devices.

Financial inclusion: concept and benefits

Concept

According to a United Nations Report, financial inclusion is the sustainable provision of affordable financial services that bring the poor into the formal economy (United Nations, 2016). Financial inclusion may also be defined as the use of formal financial services by the poor (Beck, Demirgüç-Kunt, & Levine, 2007; Bruhn & Love, 2014). Financial inclusion involves increasing the number of (mostly poor) individuals that have access to formal financial services mainly through having formal bank accounts, which contributes to poverty reduction and economic growth. With greater financial inclusion, individuals who were previously financially excluded will be able to invest in education, save and launch businesses, and this contributes to poverty reduction and economic growth (Beck et al., 2007; Bruhn & Love, 2014). An inclusive financial system is desirable and will provide opportunities for all people, particularly the poor, to access and move funds, grow capital, and reduce risk.

Benefits

Financial inclusion has several benefits for poor households. It provides low-income individuals with the possibility to save for the future which fosters stability in personal finance, and a high level of use of bank deposits which contributes to securing a more stable deposit base for banks during distressed times (Han & Melecky, 2013). Greater financial inclusion can also provide poor households with opportunities to build savings, make investments and access credit (Ellis, Lemma, & Rud, 2010). Financial inclusion also enables them to handle income shocks over unforeseen emergencies such as illness or loss of employment (Collins, Morduch, Rutherford, & Ruthven, 2009). Also, financial inclusion has positive effects for financial stability by reducing procyclicality risk; a substantial increase in the number of small savers via greater financial inclusion would increase both the size and stability of the deposit base of banks which would reduce banks' dependence on "non-core" financing, which tend to be more volatile during a crisis (Khan, 2011), thus improving banking system stability. Also, low-income groups are relatively

immune to fluctuation in economic cycles, and including them in the financial sector will improve the stability of the deposit and loan bases in the financial system. Hannig and Jansen (2010) show that financial institutions catering to the lower end individuals tend to survive through macro-crises well and help sustain local economic activity. Additionally, Prasad (2010) also observes that the lack of adequate access to credit for small and medium-size enterprises and small-scale entrepreneurs has adverse effects on overall employment growth since these enterprises tend to be much more labour-intensive in their operations. Also, greater levels of financial inclusion can facilitate increased participation by different sectors of the economy in the formal financial system because, as the share of the formal financial sector increases, it strengthens the case for the use of interest rate as a key policy tool for macroeconomic stability, which has positive effects for economic growth (Cecchetti & Kharroubi, 2012). According to Dev (2006), financial inclusion can be viewed both as a business opportunity and social responsibility when self-help groups and microfinance institutions participate in inclusion programs, because these two agents are important to improve financial inclusion.

Fintech providers: concept and benefits

Concept

The term 'Fintech' denotes 'financial technology' and is defined as the delivery of financial and banking services through modern technological innovation led by computer programs and algorithms. A Fintech provider, on the other hand, is defined as an individual or company that uses a technology platform, whether online or offline, to provide new financial services or to improve the delivery of existing financial services. Ideally, a provider would qualify to be termed a Fintech provider if it uses technology (whether online or offline) to provide, or to improve, the delivery of financial services such that the number of hurdles between requesting for a financial service and receiving the financial service is significantly reduced for users of financial services. However, and in practice, the technology adopted by some self-identifying Fintech providers do not significantly reduce the hurdles that customers must go through between requesting for a financial service and receiving the financial service, which then cast doubts on whether these individuals or companies should be termed 'Fintech', and the debate about whether to de-classify such companies as 'Fintech' is still on-going in some countries.

Despite the high cost of obtaining financial services from nonbank providers, individuals and companies with low and/or volatile income still prefer to use the services of non-bank providers, many of whom are not currently regulated in emerging countries and in most African countries. Finally, Fintech companies are diverse, and their diversity largely depends on available technology whether online or offline. Examples of Fintech businesses are those that engage in quick check-cashing services, payday lending, and related services. Finally, the activities of Fintech providers can have implications for financial inclusion and stability.

Benefits

There are benefits of doing business with Fintech providers. There are reasons why individuals would rely on Fintech providers even though federally insured banks can provide the same financial services to customers at lower costs than Fintech providers. One, Fintech providers can provide quicker financial services with a seamless process, making it easier for low income individuals to manage their financial obligations on a day to day basis.

Two, Fintech providers do not handle deposits like banks which implies that Fintech providers will face fewer regulations (or will be unregulated in some countries) and the low regulatory burden they face makes it easier for Fintech providers to focus on improving their financial technology and intermediation function while reducing cost, where possible, to serve customers better.

Digital finance and financial inclusion

Positive relationship

The theoretical underpinning for the relationship between digital finance and financial inclusion is the premise that a large amount of the excluded population owns (or have) a mobile phone, and that the provision of financial services via mobile phones and related devices can improve access to finance for the excluded population (World Bank, 2014). Provided that the excluded population have a mobile phone and affordable internet connectivity, greater supply of digital finance is often predicted to have positive effects for financial inclusion, all other things being equal; implying a positive correlation between the use of digital finance and access to formal financial services.

Negative effect

On the other hand, digital finance can have negative effects for financial inclusion. Providers of digital finance services are profit-seeking corporations that use digital finance to maximise their profitability or to maximise the profitable opportunities of businesses affiliated with digital finance providers namely banks, financial and non-financial institutions. Corporate providers of digital finance services can discriminately use a more aggressive marketing tactic to persuade high-and-middle income customers to use a new or existing digital finance platform or infrastructure and use a less-aggressive marketing tactic to persuade low-income and poor customers to use new or existing digital platforms or infrastructure if they believe the latter cannot afford the associated fees, thereby leading to lower financial inclusion for poor and low-income customers since the net monetary pay-off to digital finance providers is higher with high-and-middle income customers than with low-income and poor customers.

Two, bias in the provision of digital finance can be geographical because digital finance providers, based on their own internal risk assessment which may

change from time to time, can choose to withdraw or discontinue the provision of specific digital finance services to high-risk rural areas or communities that do not have the supporting infrastructure to sustain specific digital finance services, thereby leading to lower financial inclusion. Some supporting infrastructure needed to make DFS work efficiently may include mobile phones that have modern (and up-to-date) operating software systems and applications that support digital finance services.

Three, educational bias can be introduced in the provision of digital financial services. If the net monetary value of providing digital finance to poor communities is very low, digital finance providers, based on their profitability assessment, can choose to focus less on the delivery of digital finance to poor and uneducated communities that do not have the basic financial literacy to use and understand digital finance.

Two-way causality

Moreover, there is a two-way causality between financial inclusion and digital finance. In other words, does increase in digital finance lead to greater (or lower) financial inclusion? Or, does greater financial inclusion lead to greater digital finance?

On the other hand, financial inclusion can lead to greater digital finance usage, because greater financial inclusion would increase a bank account holder's awareness of new and existing digital finance platforms which they can use for their own convenience. Greater financial inclusion can lead to greater digital finance if increasing the number of poor or low-income individuals that have a saving or checking account at a formal banking institution makes it easier for banks to inform or persuade new and existing accountholders about available digital finance products and services which they can use for their own convenience. When this is the case, greater financial inclusion (proxy by increase in number of bank account holders) will lead to greater usage of digital finance.

Financial data inclusion is not the same as financial inclusion

A framework

Financial inclusion is one strategy to eliminate or reduce poverty, but it is not the only strategy. Other strategies to tackle poverty include direct government intervention through the provision of welfare benefits and unemployment benefits; or through direct or indirect intervention by foreign governments, generous aids by philanthropists and charity organisations, among others. Poverty reduction via greater financial inclusion can be led by the public sector or the private sector or via joint coordination by the private and public sector.

Figure 1 shows the important role that the government, FinTech, and banks play in financial inclusion and poverty reduction. While there is no clear-cut theoretical framework underlying the distinction between financial data inclusion and financial inclusion, the idea underlying the differentiation of financial data inclusion

and financial inclusion in Fig. 1 is that full-scale financial data inclusion is needed for digital finance to achieve its full potential to achieve financial inclusion.

Regulatory concern/data security

Regulators and customers both have concerns about data security. The wide use of digital technologies has increased the pervasiveness and scale of cyber-attacks that pose significant threat to the security and privacy of customers' data on digital channels; and regulators' awareness of cyber risks could prompt regulators to rethink the trade-off between efficiency and security in financial services (Caruana, 2016). Furthermore, the cost of securing customers' data on digital finance channels can exceed the cost of offering digital financial services and can have serious implications for the efficiency and profitability of for-profit digital finance providers, and this further poses a major challenge to regulators on the trade-off between efficiency and security for-profit digital finance providers.

Forced financial inclusion

The expected benefits of financial inclusion and digital finance have led the government of several developed countries via their financial system regulator to use ultimatums to compel individuals, businesses and bank account holders to use digital financial services; and they do this by setting limits on daily cash withdrawals, charging high fees for cash withdrawals beyond a certain amount, etc.

The 'voluntary financial exclusion' problem

Another reason why the poor are excluded from the formal financial system in some developing countries is the problem of voluntary financial exclusion. Some poor individuals in the unbanked population may voluntarily refuse to participate in the formal financial system either because (i) they voluntarily do not want to deal directly with banks or internet companies, or (ii) their lack of awareness of the benefits of digital financial services, or (iii) they do not have a good credit score to obtain a loan or credit facilities at low interest rate from banks and credit institutions in the formal financial sector, or (iv) their lack of education about how to use digital finance platforms and their lack of education about the benefits and risks of digital finance services; these individuals will not use a system, product or service they do not understand. Whichever is the case, financial system regulators in developing countries need to find ways to solve the 'voluntary financial exclusion' problem. Voluntary financial exclusion occurs when poor individuals voluntarily do not want to participate in the formal sector even though they are aware of the economic benefits and convenience it brings to them.

Differences in income level

Differences in income level can lead to disproportionate benefits of financial inclusion across the population. Recent studies such as Demirgüç-Kunt and Klapper (2013) investigate financial inclusion, defined as the use of formal financial services,

in 148 countries using the 2011 data from the World Bank's Global Findex database. In addition to average statistics, they examine individual and country characteristics associated with three indicators of financial inclusion: ownership of a bank account, savings on a bank account, and use of bank credit. They show that differences in income across countries and among individuals within countries influence the level of financial inclusion. Moreover, individuals with high income and higher education levels tend to benefit more from greater financial inclusion. For instance, Allen, Demircuc-Kunt, Klapper, and Peria (2016) in their study focus on factors that influence the choice to own a bank account and savings account focussing on individual and country characteristics across 123 countries. They show that higher income level and higher education is positively associated with greater financial inclusion. The implication from these studies is that poor, low-income and illiterate individuals do not benefit proportionately from financial inclusion, and this pose a

Agency problem

Agency theory explains the principal-agent conflict that arises in the relationship between a principal and an agent in a business or economic activity due to unaligned goals of the principal and agent (Eisenhardt, 1989). In digital finance, the agency problem exists because of the profit maximisation objectives of for-profit DFS providers and the welfare maximisation objectives of DFS users. In the supply-side, private and public partnership in the provision of digital finance can play a crucial role to digitalise the economy of a country.

Private partnership in the provision of digital finance services is driven by profit maximisation incentives while public partnership in the provision of digital finance services is driven by welfare maximisation incentives, and this also gives rise to agency problems.

Conclusion

This article provides a discussion on digital finance and its implication for financial inclusion and financial stability. Digital finance through Fintech providers has positive effects for financial inclusion in emerging and advanced economies, and the convenience that digital finance provides to individuals with low and variable income is often more valuable to them than the higher cost they will pay to obtain such services from conventional regulated banks. Despite the benefits of digital finance, this article has highlighted some challenge that digital finance pose for financial inclusion and financial stability. Finally, an interesting direction for future research would be to explore the relationship between digital finance and economic crises to determine whether digital finance helps to propagate financial contagion during a crisis.

India's Legal Position in Multi-Level Marketing (MLM)

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Abstract: This paper aims to analyze the opportunity of using multi-level marketing (MLM) legal position in India. It's a marketing strategy used mostly by pyramid-structured companies for selling products and services, where workers act as both salespeople and buyers and the revenue of an MLM company in India or any other place is then derived from this non-salaried workforce. Multi-level marketing in India is a broad terminology given to marketing which takes place through a distributor network such as a pyramid scheme or a direct selling scheme in India. The multi-level aspect refers to each representative's ability to recruit and train other representatives to start their own business, and earn a commission on their reps' sales.

Key Words: Multi-level marketing, pyramid scheme, legal position.

I. INTRODUCTION

MLM refers to multi-level marketing, it is also known as pyramid selling scheme, network marketing, and referral marketing. Multi-level marketing (MLM) is a sales and distribution model in which a business contracts with representatives to promote and sell the company's products to customers, while also recruiting those customers to become representatives themselves. Some of the best MLM company in India include Amway, Avon, MaryKay, Forever Living, and the likes, which floated the Indian market with a bid to increase direct sales and provided employment opportunities that aimed at housewives, retired persons, and unemployed people.

The multi-level marketing or MLM business plan really hit the Indian business industry in 1995 with global MLM Company Oriflame being the flagbearer of network marketing in India. Soon Tupperware's multi-level marketing was launched and the Indian market was flooded with MLM business opportunities.

Representatives generally have to purchase the company's products to sell, display or demonstrate to potential customers. Recruiters usually keep some portion of the sales proceeds from the representatives they have recruited. That benefit is designed to motivate participants to recruit more participants.

II. LITERATURE REVIEW

Suhailah Mohd Nordin, Salmy Edawati Yaacob [2017] Multi-Level Marketing vs Pyramid System-The National University of Malaysia Islamiyyat: The results show that there are various views from economists in which some analysts align the conventional MLM business concept with the Pyramid system as both are only concerned with the recruitment of down line activities to gain high profits. The implication of another study needs to be done in detail on the structure and shape of the Shariah Compliant MLM as the business system is increasingly accepted by Muslims.

Ruud T Frambach, [2002] Organizational innovation adoption: a multi-level framework of determinants and opportunities for future research- Journal of Business Research: This paper is to discuss the main findings on organizational adoption and integrate them within a framework. The framework that we propose addresses the adoption decision at two levels, i.e. the organizational level and the individual adopter within an organization. We integrate research on innovation adoption and technology acceptance that have emerged in the marketing and management literature and identify several research issues that need further attention.

Paul Herbig & Rama Yelkurm [1997] A Review of the Multilevel Marketing Phenomenon - Journal of Marketing Channel: Organizations also often call themselves direct marketers (direct selling organizations) or network marketers. The major difference between Direct Marketing, true DSOs (what we define as network marketing), and MLMs is that in network marketing, the product is predominant and sales of the product is emphasized whereas in the case of MLMs, the product often is irrelevant or secondary and the emphasis is not placed on selling product but on recruiting other salespeople to in turn recruit still others. A DSO turns into a MLM when the emphasis switches from selling product to recruiting other salespeople.



III. IS MLM LEGAL IN INDIA?

Multi-level marketing in India is a broad terminology given to marketing which takes place through a distributor network such as a pyramid scheme or a direct selling scheme in India. It is employed by companies employing direct sales strategies under direct selling guideline 2016 to encourage their existing distributors to recruit new distributors by giving the existing distributors a commission on the sales of the new distributors.


The scheme of earning commission-based remuneration and perks depending upon the performance of network marketer was seen as a cost-effective method of earning from home and has provided for opportunities under the MLM business in India. This business works on the direct selling model where the buyer directly purchases a product from the company, instead of involving a middleman.

However, there is a major MLM legal issue in India that is encountered with the protection of consumers. Often marketing scams in India by such companies are done against the innocent public to rob them of their money, where consumers are left with no legal remedy.

Network marketing is legal in India and so are multi-level marketing schemes, except for certain businesses which are categorized as illegal multi-level marketing, as they are done to trap innocent consumers who invest in MLM schemes, and there is no actual trade in goods and services directly by the investors or the promoters. Rather, there is just a promise that returns will be gained by the investor. However, such promises never materialize and render huge loss to investors.

Due to this, the government of India has identified a few types of network marketing fraud strategies as illegal in India in order to protect consumers. These network marketing schemes are not legal in India under the Direct Selling Guidelines 2016 and Prize Chits & Money Circulation Schemes (Banning) Act 1978.

Some of the MLM Companies Listed below with its Product and Membership

Logo	Company	Products	Membership
	RMP Infotec Pvt Ltd Estd. 2001 Chennai India	Tie Up With Various Branded Companies.	FICCI(Federation Of Indian Chambers and Commerce Industry), WTC(World Trade Centre)
	Amway India Corp Estd. 1995 NCR Delhi India	Personal, Home, Nutritional & Wellness Products (FMCG)	IDSA(Indian Direct Selling Association)
	Modicare Limited Estd. 1996 Delhi India	Home Appliances & Durable Products	IDSA(Indian Direct Selling Association)
	Herbalife International India Pvt. Ltd. Estd. 1996 Commissariat Rd, Bangalore India	Nutritional & Weight Management Products(FMCG)	IDSA(Indian Direct Selling Association)
	Oriflame India Pvt Ltd Estd. 1995 Connaught place NCR Delhi India	Beauty Products Cosmetics(FMCG)	IDSA(Indian Direct Selling Association)
	Tupperware India Pvt Ltd Estd. 1996, Gurgaon India	Kitchen Storage Products	IDSA(Indian Direct Selling Association)

IV. FOLLOWING SCHEMES OF MLM INDIA ARE NOT CONSIDERED LEGAL

- ❖ *Pyramid Schemes*
- ❖ *Money Circulation Schemes*
- ❖ *Ponzi Schemes*
- ❖ *Chit Funds*

Pyramid Schemes: A pyramid scheme in Indian law is described as the scheme where the organiser builds a structure of a pyramid which starts with one person, who represents the tip of the pyramid. This person recruits another person who works under him/her, this person is required to invest a certain amount which is paid to the initial recruiter. In order to make returns on his/her investment, the new member has to recruit more investors who invest a fixed sum of money, thereby forming a chain of pyramids. Recently, the Reserve Bank of India (RBI) released a statement cautioning investors against pyramid scheme fraud that promises high returns and runs on hefty member subscription fees.

Money Circulation Schemes: A money circulation scheme has been defined under Section 2(c) of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978. It states, "As any scheme which assures quick and easy earning money through money chain or if someone demands money from another in order to invest it into a 'money circulation scheme' means any scheme for making quick or easy money or for receiving any money or valuable thing as consideration for a promise to pay money,"

Ponzi Schemes: A Ponzi scheme is a fraudulent investment scheme and is a kind of MLM fraud which promises a high rate of return to its investors. The returns are paid to the old investors by employing the cash inflow of the new investors. Thus, the scheme relies on a constant flow of new investments and falls apart when the flow of investors stops. It is essential to understand the difference between a Ponzi scheme and any other type of multi-level marketing scheme such as a pyramid structure. In a Ponzi scheme, there is a single person who controls the funds and only transfers the money from one person to another, without making any real investments of the money.

Chit Funds: A chit fund has been defined under the Chit Funds Act, 1982(1) as "a transaction whether called chit, chit fund, chitty, kuri or by any other name by or under which a person enters into an agreement with a specified number of persons that every one of them shall subscribe a certain sum of money (or a certain quantity of grain instead) by way of periodical installments over a definite period. Each such subscriber in chit fund shall, in his turn, as determined by lot or by auction or by tender or in such other manner as may be specified in the chit agreement, be entitled to the prize amount." The way it works is that a group of people contribute a fixed sum of money into a pool.

V. DIFFERENCE BETWEEN LEGAL AND ILLEGAL MLM IN INDIA

It might get difficult to identify a genuine or fake multi-level marketing in India. List of companies are into network marketing and there is a way to know the difference between networks marketing that is legal and illegal in India such as:

The general features of MLM scheme which is not legal in India are that there is a promise of a very high rate of return and in most cases, but there is no underlying goods or services which bears any value. On the other hand, a legal multi-level marketing company in India like Tupperware is built through the actual sale of products.

In illegal network marketing schemes, commissions are paid to agents for merely roping in other agents or investors. Whereas in a legal scheme; distributors are paid a commission on actual product sales of the agents who they have roped in.

There is usually an unreasonably high rate of return, for which there is no scientific explanation in illegal MLM schemes. On the other hand, a scheme is MLM legal in India, when there is a scientific basis established for giving compensation to its agents and distributors.

Usually, in an illegal affiliate marketing scheme, the plan works on the basis that it is an opportunity to make quick and easy money, whereas such is not the case in a legal MLM.

VI. CONCLUSION: HELP BY LAW

- ✓ Firstly, you can send a notice, drafted by a lawyer to the MLM Company if it has taken your money and is not returning it.
- ✓ You can also file an FIR against the fraud MLM Company and let the police initiate a criminal case against them.
- ✓ A complaint with the Registrar of Companies can be filed, if the company is working illegally and violating company laws.

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Adoption of Green Marketing in Business, Challenges and Intervention Strategies - A Conceptual Paper

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ABSTRACT-There are fastest developments in the green products have led to growth of environmental marketing with an emphasis on green marketing intervention strategies to environmental problems facing the world today. The review indicates that individuals and organizations can benefit from green marketing strategies to protect the environment to achieve their goal. This paper discusses the tools and control techniques of green marketing as a discipline for researchers are also reviewed.

KEYWORDS - Green Marketing, Interventions, Emerging trends and Environmental Issues.

I.INTRODUCTION

Inspite of the growing importance of centrally managed green marketing. Environmental issues influence all human activities. This is especially as the society becomes more concerned with the natural environment; businesses have begun to modify their behavior in an attempt to address society's "New" firms. Some businesses have been quick to accept concepts like environmental management systems and waste minimization, and have integrated environmental issues into all organizational activities.

Once environmental issues have received a great deal of discussion on Eco - marketing. Terms like "Green Marketing" and "Environmental Marketing" appear frequently in the popular Media. Many governments around the world have become so concerned about green marketing activities that they have attempted to regulate them developed extensive documents examining green marketing issues. One of the biggest problems with the green marketing area is that there has been little attempt to academically examine environmental or green marketing.

This paper will attempt

- ❖ To introduce the terms and concepts of green marketing.
- ❖ Briefly discuss why going green is important.
- ❖ Examine some of the reason that organizations are adopting green marketing; and
- ❖ Mention some of the problems with green marketing.

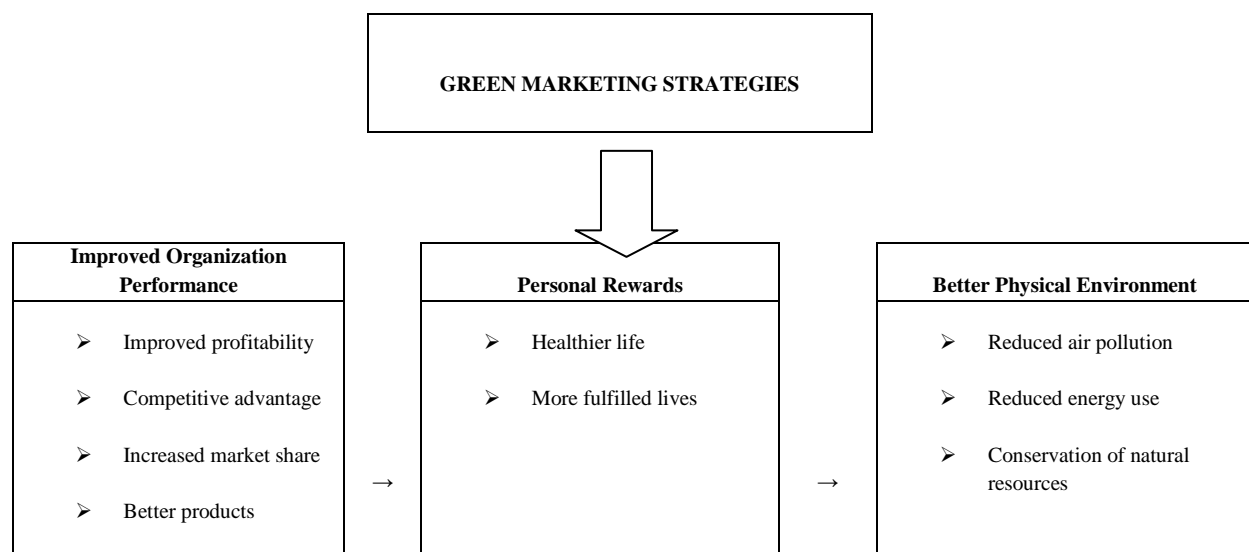
What is Green Marketing?

"Green or environmental marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment".

Adoption of Eco-Marketing in Business

The success of organizations in green marketing or sustainable marketing lies on reorganization, restructuring and redesigning of many processes and systems within the organization. Which includes total quality management; sustainable marketing requires the involvement of employees from all functional areas, including marketing, production, procurement, accounting and information systems. Ottman (1997) has suggested various strategies that may help the companies to make reasonable progress toward environmental marketing.

Fig 1. Strategies of Green Marketing



II OBJECTIVES

- ❖ To review marketing responses to environmental concerns facing the world today through green marketing intervention strategies.
- ❖ To achieve sustainable development.
- ❖ As the other business area responses are not reviewed, as the scope of the paper is limited to the marketing discipline.

III NEED FOR GREEN MARKETING IN INDIA

- ❖ It helps in reducing environmental damage.
- ❖ To develop particular importance in the modern market.
- ❖ Improves company image and sale of the product.
- ❖ Business firms become accountable for products without bad effects on the environment.

Challenges in Green Marketing

- ❖ Need for standardization
- ❖ New concept for customers

- ❖ Patience and preservations
- ❖ Avoiding green myopia

Green Marketing Intervention Strategies

- ❖ Green product strategies
- ❖ Green distribution strategies
- ❖ Green pricing strategies
- ❖ Green promotion strategies
- ❖ Green consumption strategies

Challenges of Green Marketing

- ❖ In general all the green marketing strategies are expensive and difficult to implement in the short run.
- ❖ The environmental benefits are intangible, indirect or insignificant to consumers For example, consumers cannot see the emissions being spared when they use energy saving appliance.
- ❖ Environmental benefits are difficult to measure or quantify.
- ❖ Some strategies (e.g. promotion) are subject to manipulation For example some marketers use false environmental claims in order to gain competitive advantage.
- ❖ The success of green marketing depends on several stakeholders who must work as a team. These include; general public, employees, retailers, government, environmental groups, and suppliers. Any group can derail the exercise.

IV RESEARCH METHODOLOGY

The research is exploratory in nature; it focuses on Literature review, books, Journals, websites and the other reliable secondary sources.

Tools and Techniques of Green Marketing Control

- ❖ Marketing Audit
- ❖ Credit control
- ❖ Budgetary Control
- ❖ Variance Analysis
- ❖ SWOT Analysis

V REVIEW OF LITERATURE

Ramakishen et al (2016) understood that the factors for going green as Goodwill, Differentiation, Competition, Pressure Groups, Government Pressure, Customer Demand, New Market Entry.

The study conducted by Sourabh Bhattacharya (2017) states that the green marketers in India should carry out heavy promotional campaigns, because majority of the Indian consumers are price-sensitive and are not sure about the quality of green products.

Yakup, D., & Sevil, Z. (2018). A theoretical approach to concept of green marketing. *Interdisciplinary Journal of Contemporary Research in Business*.

Philip Kotler & Kevin Lane Keller (2019): Companies that mount “green programs” can face two main problems: consumers may believe that product is of inferior quality of being green and consumers feel the product is not really that green to begin with.

VI CONCLUSION

This paper has suggested that marketing like other functional areas of a business contribute to environmental concerns facing the world today. Therefore, it has a role to play in looking for solutions to these environmental problems. The paper further suggests that marketing through green marketing and specifically green marketing strategies is addressing the challenge with positive outcomes of improved organizational performance, better physical environment which will lead to sustainable development. As the growing concern of ecological issues had begun to form, society and the government have started to be aware about these issues and begin to make changes to contain the negative impacts of these problems.

Green marketing and product development have been deemed the best ways forward for a business to be able to conform with the new rulings from the government, and also to be able to comply with the behavior of consumers from field studies in to the wants and needs. The firms believed that the ideas of green marketing such as implementing a green supply chain, green products design, packaging, pricing and promotion are beneficial to society and the environment; and therefore it has taken priority over conventional marketing initiatives. Furthermore, the firms should present notable efforts to its customers in a manner that shows the firm is actively trying to decrease its environment risk. In conclusion, implementing green marketing and green product development strategy are not convoluted, but rather a relative concept that consistently differs over the time.

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THE STUDY ON CONSUMER PREFERENCE TOWARDS FLAGSHIP AND FLANKER BRANDS OF HUL AND P&G

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INTRODUCTION:

In general terms, flanker brand or fighter band is a lower-priced product similar to the main offering, introduced by a company to target competitors who are endeavoring to under-price the main product. According to Hyatt (2008) the use of a flanker or fighter brand is one of the oldest strategies in branding history, and was first followed to promote cigarettes in the 19th century. This strategy is often used in difficult economic times.

Ritson (2009) point out that as customers switch to lower-priced offers due to financial imperatives, manager at mid – tier and premium brands are confronted with a classic problem: Should they handle the risk head on and reduce existing prices, knowing that it will reduce profits and potentially commodify the brand? Or should they maintain prices, hope for better times to return and meanwhile lose customers who might never come back? With both choices often similarly unpalatable, companies often select the third option of launching a flanker or fighter brand. When the strategy works, a flanker brand not only defeats a low-priced competitor, but also opens up a new market. The Celeron microprocessor is an example of a successful flanker brand. In spite of the success of its Pentium processors, Intel confronted a major danger from less expensive processors such as AMD K6 that were better placed to serve the developing market for low-cost personal computers. Intel needed to ensure the brand value and price premium of its Pentium chips, but also wanted to avoid AMD gaining a foothold in the lower end of the market. This led to Intel's creation of the Celeron brand, a cheaper, less capable form of Intel's Pentium processor, as a flanker brand to serve the lower end of the market.

FLANKING STRATEGY

In the military context, a flank is the right or left limit of the combat unit relative to the direction of its movement, and is often a weak point, as the unit cannot apply much direct fire from the flanks (Offense and Defense, 2012). It is because of this, that flanking as a military strategy is commonly employed in battle, and commanders employ flanking tact to engage these weak points. Generally, the act of flanking refers to the movement of a smaller combat unit around the enemy's defenses to attack its flanks; and in doing so distract the enemy so that the main forces can carry on the main attack (Lind 1985; German et al., 1991; and Offense and Defense, 2012).

In the business context, there are two main interpretations of the flanking strategy. Firstly, a flanking attack is similar to the military concept of flanking, and is where a firm attacks an uncontested market area, distracting the competitor's attention away from the main market, while avoiding direct confrontation with the competitor (German et al 1991; Ries and Trout. 1993; and Crittenden 2010). A flanking position on the other hand, is a defense position that the firm engages, by launching products in peripheral or secondary markets to protect potential weak spots in its market position (Finnie, 1992; and Crittenden, 2010). When Apple launched the iPhone 5c it was launched as part of a defensive flanking strategy.

Price sensitivity is the main reason which influences consumers to look for alternatives at different price levels. This drives marketers to launch similar products under the same category in order to increase market share by targeting the consumers of each income level i.e., high middle and low. For instance, in the detergents category, Hindustan Unilever Limited (HUL) offers Surf Excel for high-income level consumers, Rin for middle-income level consumers and Wheel for the economy market, whereas in the toilet soaps category, ITC has Fiama di Wills, Vivrel and Superia in the premium, mid-range and economy categories, respectively. By launching flagship and flanker brands, firms can simultaneously target high, middle and low-income level consumers.

Flagship brand is the main brand offered by a company to its customers. Generally, the flagship brand caters to the needs of high-income consumers, for whom price is not the prime consideration.

CLASSIFICATION OF FMCG INDUSTRY

Fast Moving Consumer Goods (FMCG) are also termed as consumer packaged goods. These are items of frequent and regular consumption by end-consumers and are of comparatively small unit value. They include foods and beverages, personal care and home care items. The FMCG industry in India is quite large and has been growing at a steady pace. The FMCG industry is volume-driven and has low profit margins. The products are often branded and are supported by extensive marketing, heavy advertising, attractive packaging and strong distribution networks.

Several leading firms such as HUL, P&G, Dabur and ITC offer multiple brands in different FMCG segments (Refer Table 1). HUL is the only one which offers flanker brands in several product categories i.e., home care, hair care, oral care, personal care, skin care and tea in order to meet the needs of consumers at all income levels.

Table 1: Products Targeting Consumers of Different Income Levels

Product Category	High Income	Middle Income	Low Income
HUL (Hindustan Unilever Ltd)			
Home care	Surf Excel	Rin	Wheel
Hair Care	TRESemme and Dove	Sunsilk	Clinic Plus

Oral Care	Close Up	Pepsodent	---
Personal Care	Pears and Dove	Lux	Breeze and Lifebuoy
Skin Care	Lakme	Pond's and Vaseline	Fair & Lovely
Tea	Taj Mahal	Lipton, Brooke Bond	Taaza
P&G (Procter & Gamble)			
Fabric Care	Ariel	Tide	---
Hair Care	Head & Shoulders Wella	Pantene	--
Dabur			
Hair Care	Almond Hair Oil	Amla Hair Oil	Vatika Coconut Hair Oil
Oral Care	Dabur Red	Meswak	Babool
ITC			
Personal Care	Essenza Di Wills and Fiama Di Wills	Vivel and savlon	Superia

LITERATURE REVIEW:

Kumar and Dasgupta (2015) studied different dimensions of consumer perceptions regarding the fighter brand (Nima Rose) vis-à-vis the flagship brand (Nirma Beauty or Nirma). Their work can be viewed in the context of modern- day branding strategies and brand management practices. In this study, the authors established noticeable differences in the positioning strategies of flanker/fighter brands from main stream / flagship brands of the same organization.

Godey and Lai (2011) highlighted the various steps involved in the development of international brand portfolios and issues specific to each of the steps. The authors also paid attention to launching flanker/fighter brands. Flanker brands increase barriers to entry for competitors and generate profit and growth in the company's portfolio. Fighter/flanker brands protect the flagship brands from rivals.

The work was designed to achieve the following specific objectives

- To examine the preference of consumers towards flagship and flanker brands of HUL and P&G.
- To identify the impact of selected factors which affect the purchasing decision of consumers

CONCLUSION

The study on consumer preference towards flagship and flanker brands of HUL and P&G specifically in hair care and home care (detergents) category show that the respondents are more concerned about quality, price and brand image of the products purchased by them. Further, it was also found that the preferences of male and female respondents differ with regard to the preferred channel for purchasing the products.

The main reason behind launching flanker brands is to counter new entrants in the market. Flanker brands also protect the premium product as they cater to price sensitive consumers and help to capture a larger market share. By introducing flanker brands, a company can increase its revenue and profitability and also enhance its brand image and ranking. Flanker brands can also help to retain business and market share during periods of economic downturn (recession) in view of their lower cost and price.

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Conceptual Analysis on the Impact of Employee Engagement on Organizational Performance

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INTRODUCTION

Today we are living in an era of globalization where change is certain and the management of human capital is important for the success of the organization. As the organizations are facing huge competitions have realized the importance of making their employees fully linked with the organizations and their job. Employee engagement is the extent to which employees feel passionate about their jobs, are obliged to the organization, and put a valuable effort into their work. Employee Engagement is the level of employee's commitment and participation towards their organization and its values. The organizational success depends on employee's productivity that is accelerated through employee's commitment towards his organization.

Robinson, Perryman, and Hayday (2004) define 'employee engagement' as "a positive attitude held by the employees towards the organization and its value". An engaged employee is aware of business context and works with colleagues to improve performance within the job for the benefits of the organization. The organization must work to develop and nurture engagement, which requires a two-way relationship between employer and employee." Employee engagement is a two-way process between employees and organization. The organization attempts to engage employees who return a level of engagement to the employer (Haid & Sims 2008; Robinson, Perryman, & Hayday, 2004).

When employees are engaged at job, they feel a connection with the organization. They think that the work they are doing is important and therefore work seriously. Employee engagement strategies help to reduce staff turnover, create many solutions to the problems, develop productivity and improves the efficiency of the work, retain staff at a higher rate and to achieve more profits. Most importantly, engaged employees are happier, both at job and in their lives.

The objective of employee's engagement on organization performance is to ensure that employees feel committed to their organization's goals and feel valued and motivated to

contribute to organizational success, whilst at the same time promoting their own feel of wellbeing. Employee engagement is a critical ingredient of individual and organizational success. It predicts employee outcomes, organizational success, and financial performance. The impact of engagement (or disengagement) can manifest itself through productivity and organizational performance, outcomes for customers of the organization, employee retention rates, organizational culture, and advocacy of the organization and its external image (Schaufeli and Bakker 2008) . Further, Employee engagement is a powerful concept that organizations can utilize to improve many of their business functions, including safety performance.

Evidences show that there is relation between employee engagement and organization performance, whereby, the better the employee engaged and committed the better and the performance of the organization. Employee engagement influence positively the non-attendance, continuation, advancement, facilitates client's services and encouragement to staff towards organization performance.

RATIONALE OF THE STUDY

Organizations tended to consider financial aspects of employee to achieve organizational goals. There is potential and opportunity for organization that consider both financial and non-financial factor for their performance (Questica, 2015). Regardless the size of the organization and its type, objectives from nonfinancial factors could be benefit to the organizational performance. In Addition, the report indicated that measuring employee engagement could help the organization understand what it needs to build organization performance. Managers and other financial workers put their emphasis on financial factors to achieve organization performance dealing with earnings and accounting returns, calculating financial benefits from project operations (Akhter.K, 2011). They put little emphasis on employee engagement and satisfaction, which are non-financial factors that are important to bring long-term organization performance. Hromei (2014) indicated that the human related issues were neglected, while it is now a well known aspect that employees' satisfaction will translate into a higher financial performance, through creativity and dedication to the organization's goals. Employee engagement has benefit effect on quality services and its employment contentment. It is very challenging to choose organization performance measures.

SIGNIFICANCE OF THE STUDY

This study is intended to examine the relationship between employee engagement and organizational performance. Effective participation of employees has a positive impact on the organization and has a positive impact on staff, which increases their loyalty, helps them to improve the organizational performance as general and improves the interpersonal skills of the employees as well. Findings of the study will contribute to the effectiveness of the organization, thereby adding to its competitive advantage. Findings from this study will also contribute to the body of knowledge already available. This study would be beneficial to the organization, employees and other researchers. Furthermore, findings will allow the organization to become more effective by understanding the drivers that relate to employee engagement. Other researchers conducting similar studies will be able to compare their results to this study, thereby adding to what is already known in this area.

REVIEW OF LITERATURE

EMPLOYEE ENGAGEMENT

Perrin's Global Workforce Study (2003) uses the definition "employees' willingness and ability to help their company succeed, largely by providing discretionary effort on a sustainable basis." According to the study, engagement is affected by many factors which involve both emotional and rational factors relating to work and the overall work experience.

Robinson et al. (2004) define employee engagement as "a positive attitude held by the employee towards the organization and its value. An engaged employee is aware of business context, and works with colleagues' to improve performance within the job for the benefit of the organization. The organization must work to develop and nurture engagement, which requires a two-way relationship between employer and employee."

According to Robinson (2006), Robinson says, "Employee engagement is achieved through the creation of an organizational environment that motivates employees for positive emotions such as engagement in organizational performance, pride and achievement, resulting in the development of organizational performance and low turnover of staff"

McBain, (2007) points out how individuals feels towards the organization, engagement is around the discretionary effort an individual is prepared to put in." Achieving employee

engagement is directly linked to productivity, profitability, employee retention, safety, and customer satisfaction" (Whittington and Galpin, 2010; 16).

Shashi (2011) identifies that communication of staff with each other is important to enhance the success of the company's business, so the company should be interested in the presence of staff, because the employee is an active member, the strong contributor in the organization's competitive position.

KumarSundaray (2011) states that there are many factors in organization, which help the employees to involve themselves in organizational performance. The tasks that the company must do to lead the employees involve are the appropriate attention to the participatory strategies that will increase the organizational effectiveness and the ranked results on the participation of employees in the organizational performance are increase productivity, Quality, customer satisfaction, employee satisfaction and increased adaptability.

According to Chandhok and Bhavet, (2014) engagement is about passion, commitment and the willingness to devote oneself and expand one's discretionary efforts to contribute towards achieving the goals and objectives of the organization as a whole.

TYPES OF EMPLOYEES

We can find three types of employees in any organization. **Engaged** employees work with passion and feel a profound connection to their company. They drive innovation and move the organization forward. **Not-engaged** employees are essentially 'checked out'. They are sleepwalking through their workday, putting time - but not energy or passion - into their work. **Actively disengaged** employees are not just unhappy at work; they're busy acting out their unhappiness. Every day, these workers undermine what their engaged co-workers accomplish. Employee Engagement is the devotion, passion of employees and effective leadership skills with support from the top management to the employees. Human resource leaders set the drive and creed of their company and spread that positive morale to the employees in the company.

ORGANIZATIONAL PERFORMANCE

Ariani (2013) said that employee engagement helps employers to improve or maintain their competitive advantage because engaged employee experience a high level of connectivity with their organization.

Saradha and Patrick, (2011) have noted that employee engagement activities significantly improve the overall performance of an organization. It is a technique for the successful functioning and improvement in organizational performance. It is about developing opportunities for the workers to connect with colleagues, manager and organization. According to Corporate Leadership Council (2004) engaged employees are less likely to feel exhausted towards the organization. They are assets that make the organization a success in this competitive era. Organizations that wish to increase the level of employee engagement should focus on employees' perceptions of the support they receive from their supervisor as well as organization also (Saks, 2006).

While Swarnalatha and Sureshkrishna, (2013) reported that employee engagement is a way to organizational success. An engaged organizational culture encourages the employees towards their job. By making the employees involved in organizational activities, human resource managers motivate them towards their job. They further describe that employee engagement and job satisfaction play an important role in the development of the morale of employees. Robertson (2012) has highlighted that employee engagement is a technique that helps to develop positive attitudes among employees towards their works and organization. It is an umbrella term that captures number of factors including job satisfaction, commitment and involvement but it is important to recognize that different factors lead to different outcomes for an organization.

In their study, Swarnalatha and Prasanna, (2012) have discussed that employee engagement is gaining popularity within the organization and its impact is beneficial for the organization. Engagement of the employees is a good sign for the organization in achieving its goal. Rashid, Asad, and Ashraf (2011) have thrown light on the global competitive world and said that each and every organization desires to gain the competitive advantage over others and employee engagement is the best technique to achieve that advantage. There are significant relationships among the employee engagement, decision making, coordination, and individual employee performance evaluation and employee involvement.

EMPLOYEE ENGAGEMENT AND ORGANIZATIONAL PERFORMANCE

A study conducted by Anitha.J (2014) on the determinants of employee engagement and their impact on employee performance concluded that the participation of the employee has a significant impact on the performance of the employee and also provide a wonderful work

environment and programs to strengthen relations between employees. Whenever the employee relationship is good, it motivates the employees to participate in the company in good and effective way, which leads to the development of organizational performance.

Ariani (2013) has stated that employee engagement is positively related with organizational performance. Engaged employees are likely to perform extra role behaviors because they are able to accomplish goals and to perform their tasks efficiently. Employee engagement helps employers to improve or maintain their competitive advantage because engaged employee experience a high level of connectivity with their organization.

In his study, Saks (2006) has discussed that employee engagement has positive consequences for an organization. These consequences are job satisfaction, organizational commitment and organizational citizenship behavior.

Haid and Sims, (2008) explain that engagement is a two way process between employees and organization. The organization attempts to engage employees who return a level of engagement to the employer. Engagement leads to higher financial performance, higher customer satisfaction and higher employee retention. Engaged employees understand the value of ensuring a positive customer experience and are more likely to demonstrate their commitment by delivering high quality products and services.

Webster (n.d.) has pointed out that employee engagement improves job satisfaction and organizational performance. Robertson (2012) asserts that if employee engagement is high, definitely organizational performance is improved. In the views of Corporate Leadership Council (2004) engaged employees are less likely to feel exhausted towards the organization. They are assets who make the organization successful in the competitive era.

Robinson (2006) has pointed out that engagement of the human resource is effective for smooth running of the organizations. Those organizations that fail to manage their employees, cannot survive for a longer period of time. Saks (2006) stated that employee engagement could be a strong factor for organizational performance and success, as it seems to have a significant potential to affect employee retention, their loyalty and productivity, customer satisfaction, organizational reputation and overall stakeholder value.

Employees' who are provided with adequate development (training, skills and learning) are more likely to be more engaged in their job role and organization roles and would repay with greater organizational engagement.

RESEARCH GAP

The term employee engagement was firstly used by the corporate world and later academic researchers had used it. Considerable portions of literature on employee engagement come from practitioner literature and consulting firms. There is a lack of research on employee engagement in the academic literature (Robinson, Perryman & Hayday, 2004). After reviewing the literature, the researcher uncovered that most of the work done on employee engagement is related to need, significance and importance of employee engagement for an organization and its role in the success of the organizations. Some of the researches have also dealt with the antecedent and consequences of employee engagement. Apart from these, some studies have also tried to probe the relationship between employee engagement and organizational citizenship behavior, job satisfaction, organizational commitment, leadership, organizational communication etc. However, it is evident that very less work has been done on education sector dealing with the factors that are responsible for employee engagement and their relationship on organizational performance.

Following are the recommendations based on the review of the previous study:

- The higher authority of every department must provide chance to their employees to share ideas, their viewpoint in making decision will improve the trust inside them.
- Companies must make more activity that allows every employee to participate in it.
- The management should encourage their employees to speak up when they disagree with the decisions in a freedom way.
- The management should close the door of sensitivity between different employees.
- There is an overall need to improve employee management skills as well as to address issues of employee motivation to curb low morale and improve poor work life balance.
- All the employee and management must have good relationship between them that allow everyone to have more sense of responsibility towards the college.
- The management must communicate clear goals and expectations to the employees.
- The management should be open-minded and encourage the employees to express their ideas and perspectives without criticism.
- Companies should genuinely concern about employees' opinions and use social media as a communications tool to build engagement.

- The management should take steps to control the absenteeism of employees because of dissatisfaction. The management should identify the employees who are more absent in the organization and find out the reasons of dissatisfaction.
- Engaged employees are innovative. They are always looking for a better way. This should be understood by the organization and try to find out ways to see how engagement of employee can be improved in return which can have a positive impact on organizational performance.

CONCLUSION

Work engagement is a positive, affective-motivational state of fulfillment that characterized by vigor, dedication, and absorption. In addition, the importance of employee engagement has been proven to reduce staff turnover, improve productivity and efficiency, retain employee at a higher rate, and make more profits. Most importantly, engaged employees are happier, both at work and in their lives. However, Shinas College of technology started to encourage the cooperative situation to provide chance to employees to share their viewpoint with the management and others to enable the employees feel their values and motivating them to emotionally learn more from other people.

Human resources are important assets of every organization and their engagement works as a catalyst for smooth functioning of organizations. The organizations, which have high level of employee engagement, have higher productivity, higher profitability, higher customer satisfaction, higher retention rate and lower turnover intention and absenteeism. Therefore, the previously mentioned discussion concludes that business environment is becoming more and more complex due to competition and advancement in technology. It is very difficult for the organizations to survive in this competitive market without having engaged workforce. Therefore, the organization should focus on the aspect employee engagement in order to get competitive advantage, to increase productivity and profitability of the organization, and to reduce absenteeism and attrition.

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ADVERTISING EFFECTIVENESS

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ABSTRACT:

Advertising is a form of communication that typically attempts to persuade potential customers to purchase or to consume more of a particular brand of product or service. The formation of modern advertising was intimately bound up with the emergence of new forms of monopoly capitalism around the end of the 19th and beginning of the 20th century as one element in corporate strategies to create, organize and where possible control markets, especially for mass produced consumer goods. Mass production necessitated mass consumption, and this in turn required a certain homogenization of consumer tastes for final products. Many advertisements are designed to generate increased consumption of those products and services through the creation and reinvention of the "brand image". For these purposes, advertisements sometimes embed their persuasive message with factual information.

Advertising research:

Advertising research is a specialized form of research that works to improve the effectiveness and efficiency of advertising. It entails numerous forms of research which employ different methodologies. Advertising research includes pre-testing (also known as copy testing) and post-testing of ads and/or campaigns-- pre-testing is done before an ad airs to gauge how well it will perform and post-testing is done after an ad airs to determine the in-market impact of the ad or campaign on the consumer. Continuous ad tracking and the Communiqués System are competing examples of post-testing advertising research types.

Objectives of the Study

Primary objective:

- From the above scoring index it can be inferred that 84percentage of the respondents says that the influence of advertisement is good.
- From the above scoring index it can be inferred that 89 percentages of the respondents says that the attractiveness of advertisement is good.

Secondary objective

- To know the medium through which customer come to know about the Pepsi.
- To know the customers opinion about the Pepsi advertisement
- To study the effectiveness of advertising.
- To study the reasons for preferring the pepsi
- To analyze the factor that attracts the pepsi advertisement, the most.

RESEARCH METHODOLOGY

This study on effectiveness of advertisement of Pepsi in Madurai city was carried out on behalf of Pepsi co. This study was conducted with an aim to identifying the effectiveness of advertising of Pepsi co in MaduraiCity.

The Primary data required for this study was collected by direct interview through questionnaire. This questionnaire was survey to the customers of Pepsi in MaduraiCity. A sample of 50 people was selected from customers of Pepsi co in MaduraiCity..

Data Collection

Survey research is the best suited for descriptive studies. Companies undertake survey research to learn about customers liking of advertisement, impact of advertisement, satisfaction about brand ambassadors of Pepsi advertisement in the population.

Data Sources:**Primary Data**

Primary data consists of original of information collected for specific purpose. In this study primary data has been used. The project relied on the response from Consumers as primary data. To obtain this primary data a well structured questionnaire was prepared and the customers were meet face to get response.

Secondary data

It was determined that the type of information required was to gather primary data, which consists of originally collecting information for specific purpose at hand. The respondents of this study are residents of Madurai city & village areas.

Sampling Data**Sample:**

Sample denotes only a part of the universe which is studied and conclusion are drawn on the basis of the entire universe,

Sample Method is

- a. Less time consuming.
- b. Cost as a whole is less as only a part is studied.
- c. Results are more reliable.

Sampe size:

An important decision that has to be taken in adopting a sampling technique is about the size of the sample. Size of the sample means the number of sampling units selected from the population for investigation sample size answers “How many people should be surveyed. Sample size is 100.

Sampling Procedure:

Non-probability convenience sampling method.

The sampling units are selected primarily on the basis of convenience of the researcher.

Analysis of data:

In this chapter, the collected opinions from the respondents through questionnaire are analyzed by using simple percentage analysis.

Pie charts are used whenever necessary for easy understanding. Tabular columns are used to understand the given alternatives and the respondent.

FINDINGS AND SUGGESTIONS**Findings**

- 8 % of the respondents comes to know about Pepsi through Newspaper and 52 % of the respondents comes to know about Pepsi through TV Advertisements and 40 % of the respondents come to know about Pepsi through Radio Advertisement
- 100 % of the respondents like Pepsi Advertisement
- 100 percentage of the respondents agrees that Pepsi Advertisement stimulated them to buy and consume Pepsi.
- 26 % of the respondents agree that Pepsi Advertisement is very good and 70% of respondents feel that Pepsi Advertisement is Good and 4 % rated as Average.
- 44 % of the respondents prefer Pepsi for taste and 20 % of the respondents prefer for price and 36 % of the respondents prefer for advertisement.
- 44 % of the respondents like Pepsi Advertisement for Brand ambassadors, 54 % of the respondents like Pepsi advertisement for Attractiveness and 2 % of the respondents like Pepsi advertisement for Product Details.
- 89 % of the respondents says that the attractiveness of advertisement is good.

- 54 % of the respondents rated the brand ambassadors of Pepsi Advertisement as very good and 44 % of respondents rated the brand ambassadors of Pepsi Advertisement as Good and 2 % as average.

Suggestions:

- Create an awareness about the product especially availability, promotional schemes, discounts, etc.
- Give clear fact about product in advertisement to avoid duplication.
- Give importance to indoor advertisement because it reaches the home of the consumer directly.
- Give more advertisement in TV especially because most of the respondents specify TV advertisement during data collection.
- Decide the target audience first then give suitable advertisement to them.
- Take right decisions in planning of size & timing of advertisement.
- Make colorful & attractive advertisement to impress attract the consumer.
- Select the right medium to advertise.
- The company is expected to improve quality.
- The company has to give more concentrations on the distribution as semi urban and rural areas aware Pepsi brands.

Conclusion:

Money spent on advertising has increased dramatically in recent years. While advertising can be seen as necessary for economic growth, it is not without social costs.

Unsolicited Commercial Email and other forms of spam have become so prevalent as to have become a major nuisance to users of these services, as well as being a financial burden on

internet service providers. Advertising is increasingly invading public spaces, such as schools, which some critics argue is a form of child exploitation. Select the right medium to advertise.

The company is expected to improve quality. Once again thank one & all for making this project successful.

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A Study on Emergency Leadership Values for Global business Scenarios in 21st century

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Abstract:

The purpose of this study was to investigate what makes a 21st century emergence global leadership values effective, by identifying key predictors of global leadership approaches can help a business or organizational effectiveness to build a foundation that can lead to global business facing challenges qualities and improve follower effectiveness. The predictors investigated in this study included a combined measure of overall intercultural global leadership competency and selected cognitively oriented competencies: acceptance, understanding, creativity and ignorance. In this research using global leaders mainly four approaches used. finally emergence leadership values is highly influence on global business because creating challenges updating any time facing emergence values using today global business leaders.

Key words: Emergency leadership values, global business scenarios, organizational performance & Employee motivation and high productivity.

Introduction:

In any sectors across the world there are three thinking is basic fundamental impotent for achieving success. In this factors how to play overall areas particularly in an organization or the enterprises and a country anyone in this three factor major influencing for overall performance and effectiveness. In this competitive world each and every sectors face lot of challenges and straggles of overcome in the competitive market. For example basic fundamental needs for human being food clothes and safety shelter is psychological needs. In the some point of every organization basic fundamental for first one is leadership, organizational development and customer or human relations. Leadership is a key determine of organizational success. Values nothing but the criteria a person adopt making an evaluation someone or something. Leader values affect on leader and followers behavior in an personal life and organizational life influence for each other. Global leadership is a complex process involving the interactions of leaders, followers and situations.

Objective of this study:

In this present study designed with the following objectives:-

1. To study ascertain the overall relationship between the leadership values and global business scenarios.
2. To study is to explore the role of emergence leadership values and organizational performance factors.

Importance of this study:

Now a day's leader's cohorts have to focus on both new and old attributes. A true leadership is not only the ability to commend and focus on short term success and step wise achievement of organizational goals for global level, but more being able to face challenges in the society. The emergency leaders should figure out new approaches to make meaningful conversation beyond their status quo. The future global emergence leaders are expected to be influential and support for smooth process deliver results individual, organizational and collaborative able to see the big picture increasing productivity, performance and satisfaction and overall effectiveness.

Statement of the problem:

The emergency leadership values how face the challenges on individual or group performance global business scenarios create different situations influence on business or organizations in the situation leaders behaviors and approaches how stable marketing stagiest from universal level. In 21st centuries leadership values how to impact on global business challenges and leadership attitude and value how to moderate on organizational performance from inside and outside organizational changes. In future leaders values updating is very important for handling for world competitive business.

Research Questions:

1. What are the overall relationship between the leadership values and global business scenarios?
2. What are the role of emergence leadership values and global business organizational performance?

Review of literature:

Lange, Silma E., et al (2015) find out these research global leadership effectiveness predictive values of cognitively oriented competencies indicating flexibility that enables individuals to adapt to the situation handling is different. For more self identification, self confidence likely enables individuals skills handle new challenges at different situation. Identify key is global

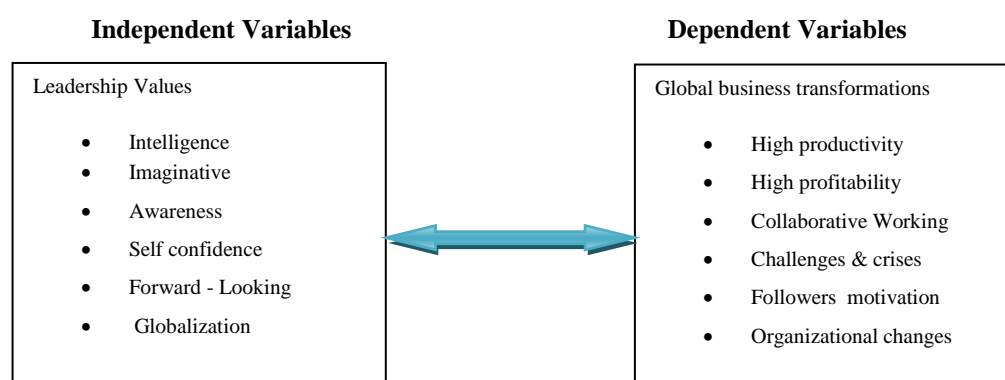
leadership effectiveness will help hence ensure success in global leaders settings and positions of global business and economy. Philip H. Mirvis et al (2010) find out this research on responsible leadership emergency concentrate on develop the people and innovation of workplaces corporate social responsibility and social response business behaviors for all types of leadership working complicated situation in this situation leaders measure own responsibilities and attitude decision solving techniques use for individual level, organizational level and collaborative level. William L. Waugh Jr Gregory Streib Geor., (2006) conclude this study collaboration is necessary for dealing with both natural and technological and social political and legal context for emergency leadership very good support from making global level challenges and performance of every organizational sectors. So improve global leadership values and strategies and transformation power of vision and mission. Chen Oi Chin and Lisa P. Gaynier al (2006) conclude this research global leadership demanding competence: a cultural intelligence perspective for updating leaders adaptation, understanding, awareness for international level able to effectively create new environment and effective communication and strategic planning for global level team building, knowledge sharing is necessity. Oladimeji, Moruff Sanjo and Akingbade, Waidi Adeniyi et al (2012) conducted in this communication sector organizational effectiveness determining factor high influenced for organizational performance and employee's motivation. In these factors identifying organizational problems and solving techniques.

Research Methodology:

The aim of present study was to gain knowledge emergency leadership values and global business organizational transformation or changes . Data was analysis leader and follower actions influence global business. This study has adopted for only secondary data from journals, books etc. Explores this study effect of particularly emergence leadership values moderate on global business challenges using organizational transformations and subordinates retentions and motivations . This study focuses on global leadership values on emergence challenges handling organizational over all transformations and wealth of acquirer future brand building competitive marketing.

Concept of Emergency of Leadership Values for Global business Scenarios:

In 21st century any business organizations leadership values is very important for global competitiveness for legal, ethical and economically influenced on leadership values. The Global Leadership Competency (GLC) Model offers a roadmap in which to conceptualize the stages of development of cultural intelligence. This model (Figure 2) was first introduced by Chin, Gu, and Tubbs (2001).



Conceptual framework for emergence leadership values global business scenario.

Leadership expert James McGregor Burns introduced the concept of transformational leadership in his 1978 book title as "Leadership". Transformational leadership is defined as leadership approaches that transformation in followers and organizational outcomes. In these leaders create good values influence on positive changes in the subordinates with the end of developing subordinates in to leaders.

Global leadership Approaches:

Today global leader's values and approaches influenced on vital roll of business and organizational transformations.

First one is Trait Approach: Most of the trait studies find out any traits that would guarantee success for individual and group changes transformations. In this leaders better designed research measure leadership behavior and effectiveness (Zaccaro,2007), second one is Behavior Approach: in this approach is closed relationship between leaders behaviors and functions and responsibilities determinate the experiments how to effective leaders differ in behave in different situations effectively (Hoy& Miskel, 2013). Third one is Power influenced Approach: in this type approach to understand leadership by examining influence processes between individual and group level impact and transformations and leaders values to various measures of leadership effectiveness (Tang, 2015). Last one is Situational Approach: in this approach investigates how leaders cope with demand and constrains from subordinates. And identify global level what behavior is effective transformed and resolve the problems and create opportunities and outcomes of organizations (Mwai, 2011).

It consists of a hierarchy of competency factors. Chin and her colleagues posit a developmental path of global leadership from the deficiency stage of ignorance to an ideal high level of competence: adaptability. The competencies described for each developmental level are consistent with Emotional Intelligence research (Goleman, 1995) and with Kegan's (1982) adult development model. The factors or levels of competence are as follows from low to high: a) ignorance, b) awareness, c) understanding, d) appreciation, e) acceptance, f) internalization, g) transformation. Chin (2005) has since modified the model, replacing transformation with adaptation, consistent with the work of Silverthorne (2000), whose own research indicates a strong link between adaptability & effective leadership across cultures. Chin has also separated acceptance and internalization, arguing that internalization is a distinct developmental level. The GLC model assumes that ascending to a higher level of global leadership function is not only desirable and attainable, but in fact, *required* for functional excellence in a global environment. It is important to note that the GLC model is not a *leadership* model; rather, it focuses on the nature of cultural competence or literacy required to be a high-functioning global leader.

In any sector across the global there are three things very important which set as the foundation for success. There are

1. Leadership values
2. Organizational Effectiveness and Development
3. Customer Relationship & follower relationship

In fact they have been around ever since the any sectors were formed. How you play your challenges in each one of them has clarity to changing to global nature of business, technology updating effective collaborating with follower and outside participate. Because leader is successful one of disciplined efforts has to come together.

Conclusion:

In order to interact effectively with diverse followers in given situations, whether they be task or relationship activities, effective global leaders require understanding challenges and updating competencies in 21st century. Leadership styles and approaches are essential to a global business and organizational effectiveness (K.N.Tang, 2019). Leadership values attitude and cultural Intelligence, while not new, is newly recognized. There is much more research required on how it affects leaders' any situation awareness and forward – looking is good support challenging assignments. Effective leaders values appropriate changes of thinking, plans and methods for strategic planning, decision-making, negotiation, conflict resolution, team building and information sharing, while working with diverse cultural groups and in new global settings. To be a competitive player in the global scene, incorporating values competencies is a necessity. 21st century emergence leader's values presented in this paper is a heuristic attempt to provide a roadmap from the cultural deficiency stage, not uncommon to an individual in a strange land, to a stage where one feels at ease and is able to function effectively in new cultural environments and people.

Limitations of this study:

In this research only based on secondary dates There are two limitations of this study, First the scope of this research was confined to the study on human resource management values how to transformation for in today business scenario. Second, the findings of this study are based on the study of organizations which were internal diversities. Organizations which have diversified through leaders (managers) and acquisitions were not studied. An in future research find out the top global leader values its impact on global market.

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A study on HR Re-engineering for Improving operational process and optimization

Abstract

Organizations are the integration of structures, technology and the environment. The common denominator among these is Human resources. HR optimization and HR process Re-engineering are the fundamental rethinking and radical redesign of business process to bring about dramatic improvements in HR domain. The whole business of an organization is carried out through business processes. Operational process improvement and optimization are the resultant of reengineering process. Aim of this paper is to understand the significant importance of HR Re-engineering and its impact on operational process, optimization as well. 12 companies are studied for this paper to explore a set of interconnected activities with interactions, which are transforming the inputs into results, where employees are adding a certain procedural values, using the organizational resources. HR operational success and optimization in FedEx Corporation and Google Company are discussed. Data driven HR, artificial intelligence, chat bots, machine learning are discussed in this paper.

Key words

Integration; HR optimization; Re-engineering; Operational process; data driven HR; artificial intelligence; chat bots; and machine learning.

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Introduction

In a world of rapid flux, organisations must change their priorities from a traditional focus on planning and control to emphasise speed, innovation, flexibility, quality, service and cost. The HR team has to demonstrate their commitment to meet these key business drivers. A major problem confronting HR managers today is to increase line management and employee productivity, provide higher more value-adding levels of HR service and internal customer responsiveness and at the same time reduce costs. What is needed to a HR team that is customer-focused and market-driven in its external relations with customer and process-focused and team-oriented in its internal operations. Only such a HR team can look at the way work is performed across the organisation and seek to make HR processes more logical, effective and efficient. Such an efforts are HR Optimisation and Process Re-engineering.

HR Process Re-engineering is the fundamental rethinking and radical redesign of business processes to bring about dramatic improvements in HR performance and outcomes. There are four key words in this definition.

Rethinking – it refers to total rethinking. Beginning with the proverbial clean slate and reinventing how would do HR work.

Radical – means going to the root of things and not about improving what already exists.

Process – refers to a group of related tasks that together create a value for internal customers.

Dramatic – significantly increased labour productivity; simplifying the work; reduced cost; rapidly reduced cycle time; greater accuracy and management of information, reduce non-value added activity in the organization; creating internal customer and end-user awareness; increased internal customer satisfaction.

Why human resource management needs reengineering

Since in most of the large corporates HR plays a strategic role, re-engineering is imperative due to Changes in business strategies, Change in the organization structure, Mergers & Acquisitions, Technological disruption such as moving to ERP/HRIS to deliver HR services, New function/job addition or removal and so on.

Human resource management plays a significant role in the whole system of company business processes. That is why it would be hard to overestimate the importance of human resource management system in achieving of strategic objectives and the level of company management effectiveness as the most important resource of a company – human resource – should work towards a result which a company needs.

So, company business process optimization and reengineering is impossible to provide without human resource management reengineering and optimization. These processes mean reframing and redesign of human resource processes with the aim in order to achieve optimum personnel and the whole company work performance.

Is Benchmarking Useful in HR Process Redesign?

Benchmarking promotes a climate for change by allowing HR staff and employees to gain an understanding of their performance, what their HR processes and practices are achieving now and how they compare to other processes within and beyond their organisation in order that they become aware of what they could achieve. There are four types of benchmarking that can be undertaken by an organisation

- Internal company data
- Direct competitors
- Non-competitive benchmarking
- Best practice world class comparison

Leading companies are conducting benchmarking on a regular basis and using it as a stimulus to help transform HR and business performance.

Review of literature

Business Process Reengineering is usually done to identify and eliminate the organizational barriers impeding the flow of processes to create “drastic” changes while Business process optimization is more subtle in its approach. BPR has faced a significant amount of criticism over the years since it often leads to lowered employee morale and lay-offs in light of the significant changes that come with it. Two early proponents of BPR are Michael Hammer & James Champy.

Use Business Process Optimisation when:

1. Existing process is already mapped/documented
2. Existing process fundamentally works but not well enough with some areas in need of improvement
3. Your focus is the process - not on implementing an overarching business strategy.

Use Business Process Reengineering when:

1. Existing process is redundant or in need of a rethink and major improvements
2. The process fundamentally no longer works and a major overhaul is required. Everyone agrees that the current process is useless and needs to be changed.
3. focus need to be the overall strategy and not a particular task

Source: Business analyst

Objectives of the study

1. To discuss about Approaches to business process optimization and reengineering.
2. To understand HR operational success in FedEx Corporation
3. To know about Google approach for HR optimization
4. To find out Present HR trends to improve operational process and optimization

New approaches to human resource management

Modern tendencies of management determine new approaches to human resource management. These approaches are the basis of business process reengineering and business process optimization. These processes suggest reinterpretation of the ways of work on all business levels, elimination of unnecessary activities and searching for more effective ways of company functioning.

Peculiarities of reengineering and optimization of business processes in modern organizations

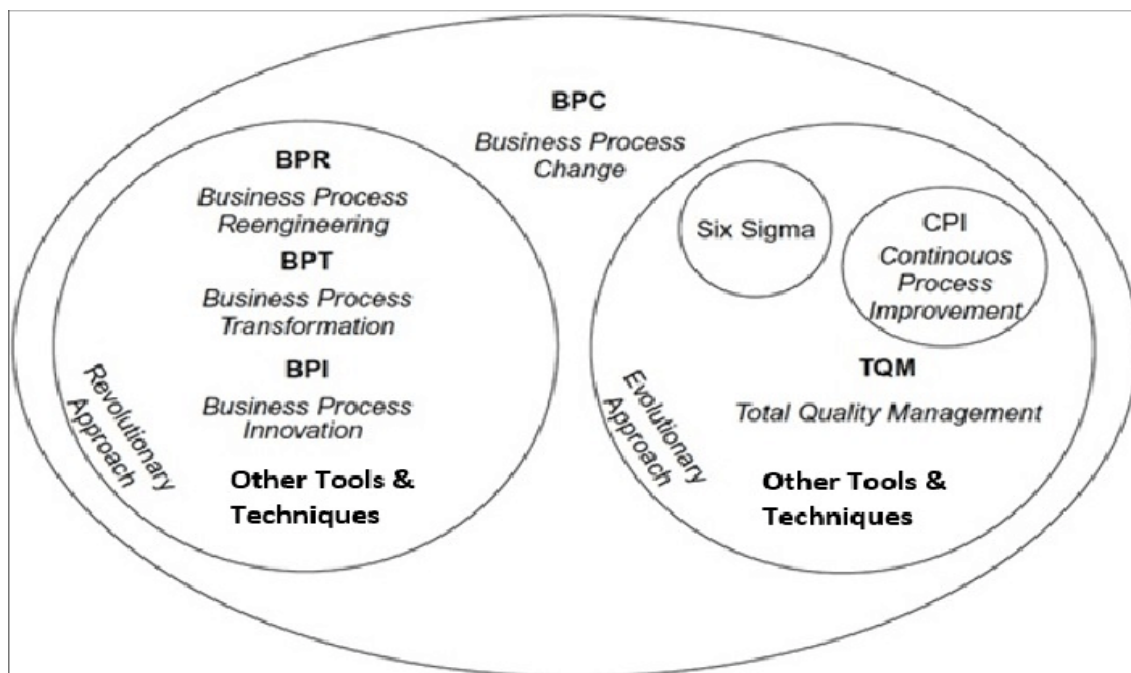
Business process optimization and reengineering is one of important directions of company management improvement. It covers all functions of business administration; it can be used in single companies as well as in huge integrated business groups.

Approaches to business process optimization and reengineering:

Business process optimization is aimed not only to make each procedure of a process effective, but also to make the whole system of these procedures work more productively.

That is why it is necessary for a manager who is going to start the process of optimization and reengineering to know the objectives set and the results expected, time limits needed for these processes, efforts and financial resources necessary for them.

- “Revolutionary”, when all the changes are provided in a short period of time and have quite significant differences with a previous system.
- “Evolutionary”, a combination of reengineering with methods of business process optimization.



Source: Vahid Zavidoorzi

Mechanisms of reengineering

Reengineering allows standardizing the process by means of implementation of standard procedures and models of fundamental changing of the character of implemented works and the whole administrative system.

HR operational success in FedEx Corporation

FedEx Corporation holds a track record of success, from delivery to customer service. In the early 1970s, the company developed a philosophy that still stands strong today – People-Service-Profit. The foundational belief is that excellent care of employees breeds excellent service. To track employee relations, FedEx offers an annual survey and feedback action program. Employees provide valuable feedback and management meets to discuss results. The program allows problem assessment and resolution opportunities. FedEx Corporation provides an efficient way to address problems in order to keep the community balanced.

FedEx's 'People-Service-Profit' philosophy

After two years of incorporating the company, founder and CEO of FedEx, Smith implemented FedEx's 'People-Service-Profit' philosophy. This philosophy was based on the fact that taking proper care of employees will lead to better service to the customers, which in turn would benefit the company in the long run by generating more profits.

Survey-Feedback-Action Program at FedEx

The Survey-Feedback-Action (SFA) Program is at the core of FedEx, which has helped the company in taking major decisions including promotions. In the initial years, SFA was controlled manually, but gradually it was replaced by online surveys that were filled by all the employees. After the results were derived from the feedback, managers would discuss the results of the survey with employees to identify the problems and come up with a solution.

LEAP – Leadership Evaluation and Awareness Process

The company introduced a program named 'Leadership Evaluation and Awareness Process' (LEAP) to provide an opportunity to non-managerial cadre employees to move to the managerial positions within the organization.

FedEx's HR innovation and its objective to implement few of the best HR practices have made it a great example of HR success stories. It has served as a benchmark for a lot of companies.

Google approach for HR optimization

As a data driven company, Google makes calculated decisions for everything including its HR policies. From Fortune to Mashable to Glassdoor, Google is consistently ranked as the

best company to work for in the world. What truly makes Google a great place to work is the people. Mountain View, California headquarters offer a seven-acre sports complex, three wellness centers, indoor roller hockey rinks, horseshoe pits, and over 100,000 hours of subsidized massages doled out each year. Google's philosophy is that with the right tools, can attract the best talent, and develop happier and more productive employees. With these HR efforts, Google's leadership is recognized worldwide.

Focus 1: Thirst for Data

Google as a company, is part of the knowledge economy. Its human resources; the people who work within the company are the most important determinants of Google's ongoing success and growth. Like most tech companies, Google's workforce is comprised mainly of young people, and a large number of Millennials, with an average employee age of 29. This is considerably young when compared to the US workforce's average age of 42.2. As a result, this youthful workforce is instigating change, as these employees demand a different type of work environment. Google uses people analytics to navigate their people management practices.

Focus 2: The Happiness Project

"Happiness Project" is Google's attempts to make life easier or better for its employees. Google makes it its mission to remove all barriers so that "Googlers can focus on the things they love both inside of and outside of work". By putting the health and happiness of their employees first, they get more out of their employees, their employees are happy and contented, while they produce the stellar results that continually propel Google to even greater heights. When compared to other leading multi-nationals; Google's employees outrank from every other company in terms of \$value of their productivity and profit generation.

Focus 3: Management Style

Like its hiring policies and people pleasing perks, the driving force behind Google's management styles is also no accident. It is driven by extensive research, data analytics. Google launched 'Project Oxygen' in order to assess how its managers were doing, and to suggest future training and coaching when inadequacies were uncovered by the performance management process. Google came to the realisation that if managers are effective they do not need to build a lot of training infrastructure.

Present HR trends to improve operational process and optimization

Chatbots: Chatbots are a service, sometimes using artificial intelligence (AI) that simulate interactive human conversation based on text signals that we can use through the chat interface. They have proven to be very useful in recent years as now most websites have them as a go-to information and FAQ centre. For instance, e-commerce chatbots can answer product questions to give recommendations.

Intelligent HR: Chatbots Power the Future of Work

- 50% reduction in time spent responding to common **HR** questions.
- \$2,400. in increased profits per employee, per year by increasing employee engagement investments, such as **chatbots**, by 10%
- 80% of redundant **HR** processes can be effectively automated with **chatbots**.

We can request a ride from Lyft via chat (Facebook Messenger and Slack) or voice (Amazon Echo). The bot will let you know the current location of your driver, and show you a picture of the license plate and car model. In Slack, we can simply use slash commands (e.g., /lyft home).

Fandango's Facebook Messenger bot lets us watch movie trailers, find local theatres, and see what's trending this week. Simply enter city or ZIP code, and the chatbot will show what's playing nearby, when, and send us to a page where we can buy tickets.

Machine Learning: Machine learning is an application of artificial **intelligence** (AI) that provides systems the ability to automatically learn and improve from experience without being explicitly programmed. Machine learning focuses on the development of computer programs that can access data and use it learn for themselves. It is a category of algorithm that allows software applications to become more accurate in predicting outcomes without being explicitly programmed. The basic premise of machine learning is to build algorithms that can receive input data and use statistical analysis to predict an output while updating outputs as new data becomes available.

One of the popular applications of AI is Machine Learning in which computers, software, and devices perform via cognition (very similar to human brain). Siri, Alexa, Google Now are some of the popular examples of virtual personal assistants. As the name suggests, they assist in finding information, when asked over voice. All we need to do is activate them and ask

“What is my schedule for today?”, “What are the flights from Germany to London”, or similar questions. For answering, our personal assistant looks out for the information, recalls related queries, or send a command to other resources like phone apps to collect info. We can even instruct assistants for certain tasks like “Set an alarm for 6 AM next morning”, “Remind me to visit Visa Office day after tomorrow”. Machine learning is an important part of these personal assistants as they collect and refine the information on the basis of our previous involvement with them. Later, this set of data is utilized to render results that are tailored to our preferences.

Virtual Assistants are integrated to a variety of platforms. For example:

- Smart Speakers: Amazon Echo and Google Home
- Smartphones: Samsung Bixby on Samsung S8
- Mobile Apps: Google Allo

Artificial Intelligence: Artificial intelligence (AI) is the simulation of human intelligence processes by machines, especially computer systems. These processes include learning i.e., the acquisition of information and rules for using the information, reasoning i.e., using rules to reach approximate or definite conclusions and self-correction. AI is continuously evolving to benefit many different industries. Machines are wired using a cross-disciplinary approach based in mathematics, computer science, linguistics, psychology, and more.

The applications for artificial intelligence are endless. The technology can be applied to many different sectors and industries. AI is being tested and used in the healthcare industry for dosing drugs and different treatment in patients, and for surgical procedures in the operating room.

TCS aims to clock \$100 million in revenue from its Ignio platform by the end of this fiscal year. Infosys Nia has been widely implemented across existing service lines, while Wipro’s HOLMES has been applied to business operations across 350 of the company’s 1,250-odd clients. These solutions, which are built using AI and automation platforms, help in anomaly detection and invoice processing in business operations. AI-based solutions are now used to solve complex business problems. For instance, Infosys recently launched Collect Edge, powered by Infosys Nia, to help banks and credit unions transform their collection processes and systems. “While TCS Ignio scores higher on execution, Wipro HOLMES has a strong technology backbone. Infosys Nia has seen mixed results.

Findings of the study

- ✓ Business Process Reengineering is usually done to identify and eliminate the organizational barriers impeding the flow of processes to create “drastic” changes while Business process optimization is more subtle in its approach.
- ✓ Business process optimization and reengineering is impossible without human resource management operational process improvement and optimization.
- ✓ HR process optimization leads to customer-driven continuous improvement.
- ✓ Reengineering allows standardizing the process by means of implementation of standard procedures and models of fundamental changing of the character of implemented works and the whole administrative system.
- ✓ HR operational success in FedEx Corporation are ‘People-Service-Profit’ philosophy, Survey-Feedback-Action Program and Leadership Evaluation and Awareness Process.
- ✓ Google approach for HR optimization are Thirst for data, The happiness project and the management style.
- ✓ Present HR trends to improve operational process and optimization are Chatbots, Machine learning, Artificial intelligence etc.,

Further research

Continuation of this study can be focussed on to identify tools and technics of HR optimization to carry forward the operational excellence in re-engineering process.

Conclusion

Business Process reengineering is an approach to defining necessary and desirable changes in how business should be carried out. The new processes are likely to require any number of changes in HR operations like different roles and responsibilities for individuals, new communication patterns, use of new tools, different team arrangements and possibly whole new team-oriented approaches to planning and managing work. Reengineering is rethinking and redesigning the above processes by which added value is created. In this process an effort is made to enlarge the scale of improvement.

HR Optimisation is an important service quality management philosophy. It aims to achieve significant and sustainable improvements in performance by re-engineering and redesigning the processes through which an organisation operates, maximising their valueadded content and minimising everything else. This approach can be applied at an individual process level or to the whole organisation.

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PROBLEMS AND PROSPECTS OF AGRICULTURE MACHINERIES IN TAMILNADU

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Abstract

Agriculture has been the backbone of the India's economic system. It is the main source of economic livelihood for the majority of population of our country. The focus of the current agricultural policy of the country is to increase agricultural productivity. This will help in alleviating poverty in the country and sustaining employment in the sector. Agricultural inputs and related services are the basic requirements for agricultural sector. Raising the productivity of the crops, vegetables, and livestock depends on the quality farm inputs and services.

This situation necessitates the role of mechanization in terms of minimal use of inputs, time saving and labour saving. Increasing demand for industrialization, urbanization, housing and infrastructure is forcing conversion of agricultural land to non-agricultural uses. The scope for expansion of the area available for cultivation is limited. The availability of labour to work in agriculture is crucial in sustaining agricultural.

Agricultural machinery is machinery used in farming or other agriculture. There are many types of such equipment, from hand tools and power tools to tractors and the countless kinds of farm implements that they tow or operate. Diverse arrays of equipment are used in both organic and nonorganic farming. Especially since the advent of mechanised agriculture, agricultural machinery is an indispensable part of how the world is fed.

The growth of India's agriculture sector has also boosted the agricultural machinery market in India. High cost of agricultural machines is one of the major challenges hampering the growth of agricultural machinery market in India. Agricultural machines are capital-intensive. As a result, it is a major investment for small and marginal farmers. The overall land holding in India is fragmented, which is another threat to the market.

This study tries to explore the existing marketing problem faced by the manufacturers and sellers of agriculture machineries in Tamilnadu. The paper will highlight the recent changes that are happening in the marketing of agriculture machineries. It also will study the farmers' satisfaction in using agriculture machinery. Based on the results, the researchers also intend to suggest strategies and recommendations that can help in developing an efficient inputs and service delivery system for the farming communities.

Keywords: Mechanization, Agricultural machinery, Marketing channels and Financial Assistance

1. INTRODUCTION

Agriculture is an important sector of the Indian economy, accounting for 14% of the nation's GDP and about 11% of its exports. Agriculture in India is currently growing at an average compound annual growth rate (CAGR) of 2.8%. About half of the population till relies on agriculture as it's the principal source of income and it is a source of raw material for a large number of industries. Accelerating the growth of agriculture production is therefore necessary not only to achieve an overall GDP target of 8% and meet the rising demand for food, but also to increase incomes of those dependent on agriculture and thereby ensure inclusiveness in our society (Anonymous, 2013).

India has produced food grains amounting to 259.32 million tons during 2011-12, of which 131.27 million tons were during kharif season and 128.05 million tone during the Rabi season. The increase in production of wheat, bajra, maize, groundnut and total oilseeds can mainly be attributed to increase in yields, whereas the growth in production of gram, tur, pulses, soybean and cotton is driven by a combination of both expansions in area and increase in productivity. This situation necessitates the role of mechanization in terms of minimal use of inputs, time saving and labour saving.

The agricultural machinery and equipment market is growing slowly but steadily. The market of Asia Pacific is registering fast growth in agricultural machinery and equipment. Farm mechanization helps in effective utilization of inputs to increase the productivity of land and labour. Besides it helps in reducing the drudgery in farm operations. The early agricultural mechanization in India was greatly influenced by the technological development in England. Irrigation pumps, tillage equipment, chaff cutters, tractors and threshers were gradually introduced for farm mechanization.

The manufacture of agricultural machinery in India is quite complex comprising of village artisans, tiny units, small-scale industries, State Agro-Industrial Development Corporations and organized tractor, engine and processing equipment industries. Traditional hand tools and bullock drawn implements are largely fabricated by village craftsmen (blacksmith and carpenters) and small-scale industries. The small scale industries depend upon public institutions for technological support.

Since cost of production of farm machinery in India is more competitive due to lower labour wages, the importers from various Countries will find Indian farm equipment more attractive. Indian products, however, shall need improvements in quality for gaining major export growth. For this, mass production of critical and fast wearing components and their standardization would greatly help. Agricultural workers, draught animals, tractors, power tillers, diesel engines, electric motors are used as sources of farm power in Indian agriculture.

2. MODERN AGRICULTURE SYSTEM

Farm mechanization saves time and labour, cuts down crop production costs in the long run, reduces post-harvest losses and boosts crop output and farm income. Steady growth was observed in manually operated tools, animal operated implements, and equipment operated by

mechanical and electrical power sources in India. In manually operated equipment, the number of sprayers has almost doubled. After liberalization and with development of prototypes of machines, manufacturing got a big boost particularly in Haryana, Punjab, Rajasthan, Madhya Pradesh and Uttar Pradesh states of India. The Indian agricultural equipment market is experiencing a rapid growth with expected strong potential for future growth as well and the demand for agricultural machinery in Asia-Pacific region was more than twice than in any other region. In Asia-Pacific, India has remained one of the primary nations which fueled the growth of the agricultural equipment market. The tractors, power tillers, combine harvesters, rotators, threshers and rice transplantors are some of the equipment for which a surge in demand has been witnessed over the past few years.

3. REVIEW OF LITERATURE

Anand (1960) defined it as the ratios of total cropped area to the cultivated are (net sown area current fallows). Fragmented holdings, satisfaction with bullock power, lack of capital and credit and non-availability of credit at the appropriate time were the reasons for not using tractors. According to **Kolter (1967)**, Human labour includes; (a) Family labour and exchange for gratis labour and (b) Hired labour (Casual and Permanent)

Sanghvi (1969) measured the human labour in man day units of eight-hour work by an adult man. For the purpose of standardizing the word units' different categories of labour, two women or three juvenile labourers each with eight hours of work were reckoned as one-man day unit.

Kahlon and Chawal (1969) Cropping intensity refers to the number of crops raised n a particular area in a year expressed in percentage. It is a measure of land use efficiency in the farms over a period of time.

Patil (1970) reported that the size of holdings determined both the purchasing power and economic use of tractors. He also is of the view that the lack of suitable type of machines, high cost and inadequate facilities for the sales and services were the causes for the slow phase of mechanization.

Khan (1970) identified the following factors which limited the use of machines in a larger way they are: non-availability of tractors, lack of trained personnel, lack of cheap fuel and lubricants, lack of necessary capital for investments.

Selvaraj and Sundaresan (1972) argued that the financial handicaps, small size of holdings, lack of servicing and training facilities were the impediments in the process of mechanization.

Umakesan (1972) also standardizing the work units of farm labour by equaling two women labour to one male labour. The same standards were used in the present study as well.

Kanwar (1972)analysed that the both time and space sequence of crops. It includes the identification of the most efficient crops of a region of homogenous soil and climatic belt. The rotation in which the crop fits in and the intensity of cropping. The cropping pattern of a farmer means the cropping scheme as cropping intensity best suited to the farmer.

Mukhopadhy and Sarkar (1972) states that the crop pattern is general in determined by regional and economic factors. The cropping pattern existing in a region is a result of trial and error over many years. At the individual farm level, the choice of crops and cropping sequence are constrained by resource endowment besides farmers' goal.

Singh and Patel (1973) viewed the bullock power as plough unit one pair of bullock and one human labour for eight hours of work was used as plough unit in days.

Marks (1975) argued that mechanization required more capital for annual replacement. This in combination with high initial cost severely limited the use of tractors.

Singh and Singh (1975) viewed that mechanization required high level of technical knowledge the lack of which retarded the growth in the use of tractors.

Sharma and Sharma (1975) considered that the huge initial investment as compared to the bullock power and implements hampered the extensive use of tractors. Cheap farm credit might help in the process of increased use of tractors.

Singh and Dhawan (1976) found that in tractor operated farms the share of mechanical energy was as high as 94.83 per cent compared to that of animal energy 0.91 per cent under the existing situation.

Radhakrishnan and Sridharan (1976) pointed out that the level and pattern of energy consumption varied with different operations, depending on the cropping pattern, sources of irrigation and size of farms.

Singh and Miglani (1976) found that the energy use per hectare varied significantly between different types of soil-crop-climate complexes, levels of technology and size categories of farm. Mechanical energy was mainly used for irrigation, preparatory tillage and threshing purposes.

Misra et al. (1976) concluded that at the existing pattern of use in the sample farms, the average working hours for tractor per year was 551.27 whereas the recommended level is 1000 hours.

Rebello et al. (1976) viewed the bullock power in terms of plough unit. A plough unit includes a pair of bullocks along with a man.

Namboodri and Padmanaban (1976) defined the term non tractorized farms as those farms where bullock technology was used for operations.

Rao (1978) reported that the existence of holdings with fragments distributed in many places rendered tractor farming unprofitable.

Aphiphan Pookpakdi (1992) Observe that Green Revolution made a notable contribution to raising the production of rice and wheat by small-scale farmers, particularly in Asia and the Pacific. The high-yielding varieties (HYVs) of rice released in the 1960s increased the productivity of rice by about 70% and of wheat by 150%. The HYVs are responsive to very high applications of fertilizer, and are efficient producers under intensive management conditions (RAPA 1989).

Bob Carlisle and Jonathan Wadsworth (2005) state that Agricultural technology can affect smallholder income, labour opportunities for the poor, food prices, environmental sustainability, and linkages with the rest of the rural economy:

Kumar (2008) pointed out that the globalization agreement on Agriculture provides for new opportunities for increased international trade in Agriculture, Globalization was felt that the disciplines of GATT, which traditionally focused only on import access problems, should be extended to measure affecting trade is agriculture, including domestic agricultural policies and the subsidization of agricultural exports. It was felt necessary to reform agricultural policies in order to achieve trade liberalization in agriculture. The idea was to progressively reduce trade distorting subsidies, improve import access and curb export subsidies in agriculture. Under the agreement on Agriculture the main countries would have to reduce drastically subsidies granted to the farm sector.

Vanitha and Anitha Rexalin (2008) study shows that agriculture is the largest and very important sector in the Indian economy. But this sector remains most backward and about 40 per cent of rural population remain below the poverty line. Much of the rural population does not have access to common infrastructure like connectivity, electricity, health and safe drinking water. Complex characteristics of rural India include inaccessible terrain and dispersed villages, sub optimal utilization of natural resources, lack of extension of adequate privileges are detrimental to the socio-economic environment in India. Imbalance in socio-economic development and rural urban divide can be removed if the infrastructure in rural areas is made

adequate, qualitative and a growth oriented business environment is created. This in turn can generate employment opportunities.

Raja Mohammed (2009), views shows that Reduction and (especially) elimination of agrochemical is require major changes in management to assure adequate plant nutrients and to control crop pests. As it was done a few decades ago, alternative sources of nutrients to maintain soil fertility include manures. Sewage sludge and other organic wastes and legumes are cropping sequences. Rotation benefits are due to biologically fixed nitrogen and from the interruption of weed, disease and insect cycles. A livestock enterprise may be integrated with grain cropping to provide animal manures and to utilize better the forages produced. Maximum benefits of pasture integration can be realized when livestock, crops, animals and other farm resources are assembled in mixed and rotational designs to optimize production efficiency, nutrient cycling and crop protection.

Raja Mohammed (2010) stated that in India is making a substantial surge in the GDP growth. We are contemplating a 10 per cent plus increase with euphoria. Among these major sectors are namely, agriculture, manufacturing and services. The main GDP growth is due to manufacturing and services. In spite of the meagre 2.1 per cent growth in agriculture we are still able to achieve a substantial increase in GDP largely because of manufacturing and services. Apart from GDP growth, a populous nation like India which constitutes about 1/6th of the human race – has to think seriously about food security for its future.

Ishwar C. Dhingra (2016) has points out that the improved strains of seeds are essential for increasing agricultural production. Unless the farmer has good seeds of suitable varieties, he cannot get the best out of other inputs, such as irrigation, fertilizers, insecticides and machinery. With HYV seeds, it becomes possible for him to take to intensive agriculture because of the resultant high yield and good economic returns. When one seeds in retrospect, it becomes clear that much of the stagnation that prevailed in India agriculture till the mid – 1960's could have been explained in terms of the availability of poor and low-yielding variety seeds.

Dr.C.R.Meta,B.S.Chandel, T. Santhakumar, and KanchanaK.Singh (2017) have point out thatForms mechanism serves time and labour. Indian agriculture equipments market is experiencing a rapid growth with as well. The sale of tractors in grown at CAGR of 10.64% from 217,456 in 2001-02 to 661431 in 2012-13. The current market for power tiller in India is estimated at 56,000 numbers during the 2013-14. The rotavators market in India is expected to reach at a size of 60,000 to80, 000 units by 2014-15 by growing at a CAGR of 20%.

4. SCOPE AND AREA OF THE STUDY

It was observed that the studied under review were based on large samples at the macro level with a limited scope of enquiry, and had certain major deficiencies. During the evaluation, it was found that these studies did not go into the aspects of performance of the production, a few works on actual problems faced by agriculture machinery and inland marketers. Hence the purpose of the present work is twofold first, to assess the problems in agriculture machinery and marketing, and secondly, the problems in the farmers' maintenances of agriculture machinery and equipment's. This study attempts to throw light on problems faced in agriculture machinery and marketing.

5. OBJECTIVES OF THE STUDY

The following are the main objectives of the study;

- To study the growth of agriculture machinery production, marketing and its utilisation in Tamil Nadu State.
- To analyse the practical problems faced by the manufacturers and sellers of agriculture machineries in the study area.
- To analyse the practical problems faced by the agriculture machinery users' manufacturers and sellers in providing service to buyers (Formers) in the study area and also to study the level of satisfaction of the farmers in using agriculture machinery in study area.

6. STATEMENT OF THE PROBLEM

The agriculture machinery manufacturers and marketers are facing innumerable problems and some observed by the researcher as follows:

- Huge maintenance expenses of agriculture machinery and high cost.
- The formers are facing problems in getting good quality of agriculture machinery and repair maintenance.
- Central and state government agriculture machinery subsidies are not reached to all formers.
- Agriculture and agriculture machinery department's assistances and guidance are not reached to all the farmers in time.
- The farmers are suffering from non-availability of labour force, insufficient fund for purchasing of agriculture machineries and equipment, and lack of machineries' spare parts, mechanics and service stations/centres.

These problems need to be identified and addressed for suitable solution so that the agriculture machineries manufacturers/marketers may increase their productivity and they may produce different types of products. If give solution for the above said problems, the agriculture machinery manufacturers, sellers (small, big and marginal traders) small and big traders, farmers and artisans may have benefited. Hence the above said problems have inspired the researcher to undertake this study.

7. RESEARCH METHODOLOGY

- This study is an empirical research based on survey method.
- Data required for this study are both primary and secondary data. A comprehensive and duly pre-tested questionnaire has been used to collect primary data. The researcher collected the primary data through a questionnaire in person and met 150 sellers and 300 farmers (buyers).
- The sample selection is based on simple random technique.
- The data thus collected were posted in the master table for further processing.

8. LIMITATIONS OF THE STUDY

A study having a bearing on personal policies and practices are likely to subject to certain constraints because of the nature of the subject itself. The study suffers from following limitations.

- ❖ Only 150 manufacturers and sellers and 300 farmers were selected for the study due to time and other constraints.
- ❖ Published secondary data were used for the purpose of this study and they were collected from directorate of economics and statistics, Ministry of Agriculture, Governments of India statistical reports and other available records.

9. ANALYSIS & DISCUSSION

The data collected from the samples have systematically applied and presented in the tables under various headings in the following pages. They were also arranged in such a way to carry out a detailed analysis and to present suitable interpretations. The analysis is divided into two parts, such as first part consists of sellers and other one is buyers.

9.1 Practical problems faced by the manufacturers and sellers of agriculture machineries

This analysis is further divided into the following five parts.

Part-I is concerned with the personal data of the agriculture machinery and equipment sellers such as the place of marketing, size of organization, years of experience, and initial investment of capital in this business.

Part-II is related with the profile of the agriculture machinery and equipment sellers, nature of business, sources of customers, tie-ups with financial institutions and method of selling, advertisement expenditure, sales volume and status of business.

Part III contains questions related to financial information about the business. It also contains source of borrowing business finance, rate of interest, repayments, government assistance and their association assistance.

Part-IV consists of the methods of marketing agriculture machinery and equipment. It also contains dealership having, mode of purchase and payment; credit sales, customers care management, nature of selling and collection of credit sales.

Part –V consists of discussions related to agriculture machinery and equipment after sales and service to the customers. It also contains number of free services, paid service in discounts, supplies of spare parts and customer's level of satisfaction.

9.1.1 Part-I - Personal Data of the Agriculture Machinery and Equipment Sellers

Personal Data of the Sellers		Respondents	Percentage
Trader wise distribution	Big trader	39	26
	Middle level trader	51	34
	Small trader	53	35
	Trust	07	05
Nature of organization	Sole Proprietorship	84	56
	Partnership	36	24
	Co-operative societies	23	15
	Company form	7	5
Dealership	Proposed	105	70
	Not proposed	45	30
Experience	Below 10 years	16	11
	11to 15 years	36	24
	16 to 20years	45	30
	21to25 years	39	26
	26 and above years	14	09
Business initial investment	Below 1 crore	29	19
	1.1 to5 crore	68	46
	5.1to 10 crore	23	15
	10.1to 15 crore	09	06
	Above 15.1 crore	21	14

Source: Field data

9.1.2 Part-II - Profile of the agriculture machinery and equipment sellers

Profile of the sellers		Respondents	Percentage
Nature of business	Manufacturing only	30	20
	Manufacturing and marketing	96	64
	Manufacturing and direct marketing to formers only	24	16
Types of machinery production	Agriculture machinery only	17	11
	Agriculture equipment only	110	74
	Both Agriculture machinery & equipment	07	05
	Spare parts only	16	10
Stock of machinery for selling	Below 5 numbers	24	16
	6 to 10 numbers	15	10
	11 to 15 numbers	66	44
	16 to 20 numbers	37	25

	21 & above numbers	8	05
Customer wise distribution	Farmers only	48	32
	Retail shoppers only	08	05
	Governments only	11	07
	Co-operative societies only	07	05
	All the above	76	51
Credit sales	Allowed	92	61
	Not allowed	58	39
Security required	Required	58	39
	Not required	92	61
Financial institution tie-ups	Having	103	69
	Not having	47	31
Agencies advertising	Advertising	141	94
	Not advertising	9	6
Annual sales volume	25crore & below	76	51
	26 to 50 crores	37	25
	51 to 75 crores	29	19
	76 crores & above	08	5
Annual purchase	Below 10 crores	53	35
	11to 20 crores	16	11
	21 to30 crores	29	19
	31 to 40 crores	42	28
	41 crores& above.	10	7
Level of satisfaction	Very good	81	54
	Moderate	45	30
	Very bad	24	16

Source: Field data

9.1.3 Part III - Financial information about the business

Financial information		Respondents	Percentage
Source of finance	Own money	35	24
	Bank loan	77	51
	Borrowed from relative and friends	8	5
	Form private source	20	13
	Share capital	10	7
Mode of loan repayment	Monthly due	104	70
	Quarterly due	18	12
	Half yearly due	08	5
	Annually due	20	13
Action against non- payment of due	Time given	46	39
	Strictly warned	51	43
	Take away machines	22	18
Government financial assistance	Availed	43	29
	Not availed	107	71
Member in association	Having	141	94

	Not having	9	6
Association arranging financial assistance	Arranged	36	24
	Not arranged	114	76

Source: Field data

9.1.4 Part-IV - Methods of marketing agriculture machinery and equipment

Methods of Marketing		Respondents	Percentage
Method of marketing	Dealership business	32	21
	Buying selling only	50	34
	Manufacturing and selling	68	45
Identification of customers	Through formers list	7	5
	Through representatives	29	19
	Through existing customers	16	11
	All the above	98	65
Innovative information passing source to customers	Through advertisement	14	9
	Through representatives	38	25
	Through pamphlets issue	7	5
	Through exhibitions Display	91	61
Mode of sales	Cash sale only	43	29
	Credit sales only	07	5
	Both	100	66
Bad debts	Rising	105	70
	Not rising	45	30
Services providing to customers	Arranging loan & demonstration only	14	9
	Free service arrangements only	16	11
	Arranging mechanic center only	08	5
	All the above	112	75
Business established	In own building	107	71
	In rented building	22	15
	Lease building	14	9
	Government building	7	5

9.1.5 Part –V - After sales and service to the customers

After Sales and Services		Respondents	Percentage
After sales and service	Arranging free service	28	19
	Arranging spare parts	122	81
Number of free services	Below 3 services	43	29
	4 Services	70	46
	5 services	21	14
	6 services and above	16	11
Mode of free service allowed	Period wise	39	26
	Kilometers operated wise	111	74
Service station	Possessed	120	80

	Not possessed	30	20
Concession allowed for regular customers	Allowed	115	89
	Not allowed	14	11
Supplying of all types of spare parts	Supplied	134	89
	Not supplied	16	11
Source of spare parts	Buying from old market	Nil	Nil
	Making from local makers	Nil	Nil
	Purchasing from manufacturing company	16	100
	Already storage of spares	Nil	Nil
Availability of mechanical shops	Available	143	95
	Not available	07	5
Source of correcting the repair	Arrange local mechanics	7	100
	Mechanics called from companies	Nil	Nil
	Buying new machinery	Nil	Nil

Source: Field data

9.2 Practical problems faced by the buyers (farmers) of agriculture machineries

The growth in adoption of agricultural machinery in the country has been possible due to their local manufacture. The manufacture of agricultural machinery in India is under taken by village artisans, tiny units, small scale industries, organized medium and large scale sector. Organized sectors manufacture sophisticated machinery such as tractors, engines, milling and dairying equipment. Traditional hand tools and bullock drawn implements are largely fabricated by village craftsmen (blacksmith and carpenters) and power operated machinery by small-scale industries. An analysis has been made to review the status of farmers buying behaviour, machinery maintenance, manufacture of agricultural machinery, after sale services, level of adoption of mechanization inputs by the farmers so as to plan for future mechanization.

9.2.1 Demographical Analysis of the farmers

Variables	Particulars	Respondents	Percentage
Cultivating area	Below 5 hectares	75	25
	5.1 to 10 hectares	90	30
	10.1 to 15 hectares	60	20
	15.1 to 20 hectares	70	23
	20.1 hectares & above.	05	2
Agriculture machinery	Having	285	95
	Not having	15	5
Mode of purchase	Own cash	75	26
	Bank loan	180	63
	With government subsidy loan	30	11
Rate interest	8%	15	8
	10%	135	75
	12%	30	17
Securities	Required	240	80
	Not required	60	20

Securities pledged	Land document	30	13
	House document	210	87
Subsidy	Availing	225	79
	Not availing	60	21
Machinery use	Reduce work	280	93
	Nothing difference	15	5
	Not reduce work	05	2
Utilizing of machinery	Own use only	135	45
	Rent purpose only	NIL	NIL
	Both	165	55
Reason for allowing Rent	Insufficient work	240	94
	Allowed for relatives & friends.	15	6
Source of purchase machinery	From showroom	270	90
	Through Agent	20	7
	Through Govt. officials	Nil	Nil
	From manufacturers	10	3
Type of machinery	Imported	45	15
	Indian made	225	75
	Local made	30	10
Seller free service	Provided	300	100
	Not provided	Nil	Nil
Times form date of purchase	4 times	105	35
	5 times	165	55
	6 times	30	10
Mode of Service	Free Service only	200	67
	Paid Service only	25	8
	Both services.	75	25
Sellers own service station	Owned	270	90
	Not owned	30	10
Providing service	Through company service station	20	67
	Through paid service stations	10	33
Level of satisfaction	Satisfactory	45	15
	Moderate	180	60
	Not Satisfactory	75	25
Sellers machine operate training	Providing	165	55
	Not providing	135	45
Source of training	Through friends circle	70	52
	Through neighbours	25	18
	Through mechanics	40	30
Wages for outsource training	Paid	81	60
	Not paid	54	40
Paid wages	Below Rs.2000	06	7
	2001 to Rs.4,000	20	25
	4001 to Rs.6,000	13	16
	6001 to Rs.8,000	27	33
	Rs.8001 & above.	15	19

Required spare parts in nearest place	Available	140	47
	Not available	160	53
Source of spare parts	Search and purchase	25	16
	Purchase from old markets	90	56
	Order place and waiting	15	9
	Sold of machinery	30	19
Service mechanics for Indian made machinery	Available	135	45
	Not available	165	55
Source of mechanics for repair correction	To bring mechanics form other places	99	59
	Called from companies	10	6
	Called form friends circle	29	18
	Sale of Machinery	27	17
Machinery for rent	Allowed	255	85
	Not allowed	45	15
Basis of collecting machinery rent	Hourly wise	225	88
	Day wise	30	12
Rent collection with fuel and drivers	Below Rs.1000 Per hour	15	7
	Rs.1001 to Rs.1100 per hour	165	73
	Rs.1101 to Rs.1200 per hour	20	9
	Rs.1201 to Rs.1300 per hour	17	7.5
	Rs.1301 & above per hour	08	3.5
Cultivation expenses in traditional method per hector	Below Rs.20, 000.	45	15
	Rs.20, 001to 25,000.	15	5
	Rs.25 001 to30, 000.	120	40
	Rs.30, 001 to 35,000.	70	23
	Rs.35, 001 and above.	50	17
Cultivation expenses in mechanization method per hectare	Below Rs.10,000 per hectare	15	5
	Rs.10,001 to 11,000 per hectare	30	10
	Rs.11,001 to 12,000 per hectare	135	45
	Rs.12,001 to 13,000 per hectare	15	5
	Rs. 13,001 hectare and above.	105	35

Source: Field data

9.2.2 Chi-Square Test

Chi- square Test

- ❖ H_0 : There is nosignificant difference between the opinions towards the machinery reduce work and the type of machinery used.
- ❖ H_0 : There is no significant difference between the opinions towards the machinery reduces work and the services provided.
- ❖ H_0 : There is no significant difference between the utilization of machinery and the type of machinery used and the various services provided.

Here two variables are considered as independent variables and dependent variables. The analysis details are given below;

Independent variable	Dependent variable	Chi-square	Sig. value	Result
Opinion towards the machinery reduce work	Type of machinery	89.474	0.000	Significant
	Mode of service	5.263	0.022	Significant
	Opinion about service	10.526	0.005	Significant
Utilization of machinery	Type of machinery	33.333	0.000	Significant
	Mode of service	81.818	0.000	Significant
	Opinion about service	74.747	0.000	Significant

Level of significance at 5%

The Chi Square analysis has proved that:

1. There exists a significant difference between the opinion towards the machinery utilized and the type of machinery adopted for work.
2. There exists a significant difference between the mode of services and the machinery utilized for work.
3. There exists a significant difference between the type of machinery and the utilization of machinery and the services utilized.

Hence it is concluded that the independent variables viz. utilization of machinery opinion towards the machinery at work have a significant difference over a dependent variables of the type of machinery and the various services rendered at 5 percent level of significance.

9.2.3 Factor Analysis

A sample of 300 respondents was taken for the study. The data collected for the study were classified, tabulated and processed for factor analysis which is the most appropriate multivariate technique to identify the group of determinants. Factor analysis identifies common dimensions of factors from the observed variables that link together the seemingly unrelated variables and provides insight into the underlying structure of the data. In this study Principal Component Analysis has been used since the objective is to summarize most of the original information in a minimum number of factors for prediction purpose.

Component Analysis is a factor model in which the factors are based on the total variance. Another concept in factor analysis is the rotation of factors. Varimax rotations are one of the most popular methods used in the study of simplify the factor structure by maximizing the variance of a column of pattern matrix. Another technique called latent root criteria is used. An Eigen Value is the column sum of squares for a factor. It represents the amount of variance in data. After determination of the common factors, factor scores are estimated for each factor. The common factors themselves are expressed as linear combinations of the observed variables.

Factor Model : $F_i = W_{i1}X_1 + W_{i2}X_2 + \dots + W_{ik}X_k$

Where F_i = Estimate of the i th factor, W_1 = Weight or Factor score coefficient
 k = Number of variables.

	Initial	Extraction
Machinery and equipments usage	1.000	.639
Agriculture productivity	1.000	.810
Profitability when using those machinery	1.000	.431
Maintenance cost wise your machinery	1.000	.641
Agriculture cost wise productivity.	1.000	.313
Fuel consumption wise	1.000	.498
Mechanic shop availability	1.000	.166
Machinery spares availability	1.000	.563
Repairer and maintenance wise	1.000	.763
Machinery operation wise	1.000	.882
Cost of operation wise	1.000	.466
Customer care relationship wise	1.000	.836
Purchasing cost wise	1.000	.850
Durability wise	1.000	.848
Resalable value wise	1.000	.868
Work performance and fuel usage wise	1.000	.851
Machinery operation and efficiency wise	1.000	.486
Corporation of Labour cost & machinery	1.000	.740
Rent earning wise	1.000	.699
Safety and security wise	1.000	.729
Extraction Method: Principal Component Analysis.		

The respondent considers various factors while deciding about savings. Twenty factors are considered for measuring on a five point scale. Factor matrix and

their corresponding factor loading after the Varimax rotation are presented in the table. Table Bartlett's test of sphericity and KAISER MEYER OLKIN measures of sample adequacy were used to test the appropriateness of the factor model. Bartlett's test was used to test the null hypothesis that the variables of this study are not correlated. Since the approximate chi-square satisfaction is 4219.179 which is significant at 1% level, the test leads to the rejection of the null hypothesis.

The value of KMO statistics (0.919) was also large and it revealed that factor analysis might be considered as an appropriate technique for analysing the correlation matrix. The communality table showed the initial and extraction values.

From the table it was observed that the labelled "Initial Eigen Values" gives the EIGEN values. The EIGEN Value for a factor indicates the 'Total Variance' attributed to the factor. From the extraction sum of squared loadings, it was learnt that the I factor accounted for the variance of 8.524 which was 42.622%, the II factor accounted for the variance of 1.927 which was 9.635%, the III factor accounted for the variance of 1.599 which was 7.993%, the IV factor accounted for the variance of 1.031 which was 5.154%. The four components extracted accounted for the total cumulative variance of 65.404%

In this approach only factors with Eigen values greater than 1.00 are retained and the other factors are not included in this model. The four components possessing the Eigen values which were greater than 1.0 were taken as the components extracted.

The rotated component matrix shown in Table is a result of VARIMAX procedure of factor rotation. Interpretation is facilitated by identifying the variables that have large loadings on the

same factor. Hence, those factors with high factor loadings in each component were selected. The selected factors were shown in the table.

CLUSTERING OF INDUCING VARIBALES INTO FACTORS

Factor	Inducing Variable	Rotated factor loadings
I (28.560)	Work performance and fuel usage wise X16	.884
	Durability wise X14	.880
	Customer care relationship wise X12	.870
	Agriculture productivity X2	.868
II(51.917)	Safety and security wise X20	.849
	Corporation of Labour cost & machinery X18	.842
	Machinery operation wise X10	.831
	Resalable value wise X15	.826
	Repairer and maintenance wise X9	.825
	Purchasing cost wise X13	.821
	Rent earning wise X19	.818
III(59.837)	Maintenance cost wise your machinery X4	.762
	Machinery and equipments usage X1	.749
	Machinery spares availabilityX8	.694
IV(65.404)	Fuel consumption wise X6	.649
	Machinery operation and efficiency wise X17	.626
	Profitability when using those machinery X3	.609
	Cost of operation wise	
	Agriculture cost wise productivity.	
	Mechanic shop availability	

In this table four factors were identified as being maximum percentage variance accounted. The variable X16, X14, X12 and X2 constitutes factor I and it accounts for 28.560 per cent of the total variance. The variable X20, X18, X10, X15, X9, X13 and X19 constitutes factor II and it accounts for 51.917 per cent of the total variance. The variable X4, X1 and X8 constitutes factor III and it accounts for 59.837 per cent of the total variance. The variable X6, X17 and X3 constitutes factor IV and it accounts for 65.404 per cent of the total variance.

When considering the level of satisfaction of the farmers it was understood that the satisfaction can be grouped under four heads viz., service motto & productivity, operation & maintenance, Equipments& spare parts availability, Efficiency & profitability. Further it was revealed from the

table that 28% of the respondents were satisfied with service motto & productivity, 23% of the respondents were satisfied with operation & maintenance, 8% of the respondents were satisfied with Equipments & spare parts availability and 5.5% of the respondents were satisfied with Efficiency & profitability. Hence totally 65% of the respondents were satisfied under different conditions and the remaining 35% of the respondents were not satisfied because of the following factors which were not provided on par.

1. Cost of operation wise,
2. Agriculture cost wise productivity.
3. Mechanic shop availability

The above variables have been deleted due to non-rotation and it has been excluded from the study.

10 MAJOR FINDINGS OF THE STUDY

10.1 From the sellers

35% of the respondents are small traders trading agriculture machinery and equipment and doing sole proprietorship. Majority of the respondents are having agriculture machinery and equipment dealership and also having both Indian and foreign dealerships. They are having an experience of between 16 to 20 years in agriculture machinery and equipment marketing experience. They have invested between Rs.1.1 to 5 corers in agriculture machinery and equipment marketing business.

Mainly they are involved in manufacturing and marketing of agriculture machinery and equipment.

74% of the respondents are manufacturing agriculture equipment. 51% of the sample respondents have stated the farmers, retailers, government and co-operative societies are the main customers for agriculture machinery and equipment. It shows that respondents allow credit sales of agriculture machinery and equipment. They require security for credit sales and also require machinery documents as a security for credit sales of agriculture machinery and equipment.

Most of the dealers are having tie-ups with financial Institutions for marketing agriculture machinery and equipment. They are advertising about agriculture machinery and equipment. This advertisement is promoting their sales volume. Majority (51%) of the sample respondents have stated that agriculture machinery and equipment annual sales volume is Rs.25 crores and below.

They are not having separate association for agriculture machines and equipment marketers. A majority of the respondents' states that the office bearers are taking action on members given complaint. The office bearers are very active in solving the complaints filed by the members. That will be good judgment otherwise, it will be partiality. Majority of the respondents are not getting any financial assistance from their association.

Majority of the (64%) sample respondents are purchasing required agriculture machinery and equipment from manufacturers on credit basis. They are passing innovative information through exhibitions display of agriculture machinery and equipment. Majority of the (66%) sample respondents are selling agriculture machinery and equipment to their customers on both cash and credit bases. When the sellers are selling credit bases, there is chance to raise bad debts.

75% of the respondents are arranging loan & machinery demonstration, free service arrangements and arranging mechanic center for their customers. Majority of the (71%) sample respondents are initiated their agriculture machinery and equipment marketing in own building. Normally, the manufacturing or selling companies are providing free service to newly machinery buyers from date of purchasing to certain period. The buyers have to avail that service facilities with stipulated time. Otherwise those free services are expired. The customers have to service their machinery with own cost. They are allowing free service kilometres operated wise. Some of the marketing company is having own service station for providing effective service for their customers. Some companies are availing service from manufacturing companies and other companies may use private stations. They are giving concession for regular customers. Majority of the (95%) sample respondents' states that mechanical shops are available in nearby places. In case, mechanics are not available in nearby places how the farmers correct their machinery in time. Meanwhile labours wages, time season etc. are loss for land lord. All sample respondents are arranged mechanics from local areas.

10.2 From the buyers

The buyers of agriculture machinery and equipments (30%) are having crop cultivating area ranging between 5.1 to 10 hectares and majority of them (95%) are having agriculture machinery and equipments for crops cultivation. The majority of (63 %) sample respondents are purchasing agriculture machinery and equipment through bank loan and majority (75%) of them are purchasing the machineries on 10% rate of interest.

A majority of the (80%) sample respondents have stated that security is required for availing bank loan in order to purchase of agriculture machinery and equipments and majority of them (80%) state that land document are allowed to pledge for the sanctioning of loan. When purchasing of machinery, majority of the (79%) sample respondents are availing subsidy.

A majority of the (93%) sample respondents are stated that when using agriculture machinery and equipments, agriculture cost of production is getting reduced and a majority of (55%) utilize the agriculture machinery and equipments for own use and rental purpose. A majority (94 %) of the sample respondents are renting the machinery because of insufficient work in their agri land.

Source of purchasing is very important, a majority of the (90%) sample respondents are purchasing agriculture machinery and equipments from showroom and majority of them (75%) are having Indian made machinery. All the sample respondents are stating that sellers are providing free service for their agriculture machinery and equipments and a majority of (55%) are availing 4 free services. The majority of the (67%) of the samples respondents' states that company's service stations are providing free services only and majority of them (90%) states that sellers are having own service stations even though, majority of the (67%) sample respondents' states that those sellers who are not having own service stations they arrange free service through company's service stations.

From the customer point of view, majority of the (60%) sample respondents state that companies and selling agents' stations service are moderate level and a (55%) state that the equipments companies are providing agriculture machinery and equipments operational training for newly buying customers.

A majority of the (60%) sample respondents state that paid outsource trainings are given for new buying agriculture machinery and equipments customers and a most of them (33%) availing the paid outsource training service and paid charges between Rs. 6001 to 8,000 for that training. A majority of the (53 %) sample respondents state that required agriculture machinery and equipments spare parts are not available in nearest places and at the same time, majority of them

(56%) required agriculture machinery and equipments spare parts are purchased from old markets.

A majority of the (55 %) sample respondents state that service mechanics are not available in the area to give service Indian made agriculture machinery and the majority of them (59%) bring the mechanics from other places to correct their agriculture machinery and equipments repairs.

A majority of the (85 %) sample respondents allow agriculture machinery and equipments for rent but a majority of them (88 %) collect rent an hourly basis. A (73%) sample respondents collect rent between Rs.1001 to Rs.1100 per hour with fuel and drivers. Some of the farmers allow day rent and a majority of the (53%) sample respondents are collecting rent between Rs.1501 to Rs.2000 per day without fuel, driver's remuneration and daily allowance.

A most of the (40%) sample respondents state that they incur a cultivation expenses through traditional method per hectare between Rs.25, 001 to Rs.30, 000 and most of them (40%) incurred a cultivation expenses through mechanization method between Rs.11, 001 to 12,000 per hectare.

11 SUGGESTIONS AND RECOMMENDATION

- Tractors production and its sale were not much growing well. Its trade is very poor. So, the government has to take effort to produce more tractors. The government may avoid the taxes and take steps to increase the productivity. The government may issue tractors at a reduced price to all the farmers.
- Power tillers productivity and sales were very poor when compare other agriculture machinery.
- The agriculture machinery and equipment seller are having dealership and added some amount of profit from purchasing price of products. The sellers are required security for credit sales. The farmers were not easily purchase those machineries. So the manufacturing companies have to sell their products directly to farmers. This will be benefit both farmers and manufactures. The farmers can get in lower cost and high quality of machineries.
- The manufacturing companies are having tie-ups with nationalized and private banks for the purpose of promoting farmers through direct marketing of agricultural machineries. The companies may prepare direct marketing; its sales will increase. The farmers may directly inform their problems facing when operating machineries. The companies may easily display their innovative and modern technology machines and also can promote their market very easily. Companies' sales volumes may increase.
- The manufacturing companies are accepting deposit from the dealers when sellers accepting dealership in particular area. All the sellers are not able to participate this dealership competition. These small sellers are purchasing agricultural machineries from the dealers. So, the agriculture machinery price has increased. If agriculture machinery manufacturers will give dealership to all sellers on agreement basis. Both the volume of sales and numbers of sellers may increase.
- The agriculture machinery and equipment sellers are having separate association to protect their members from business problems. But the associations are not proving any financial assistance to their members. The association can form financial group and create fund. The association may help those who are financially suffered the association may give financial support (loan in lower rate of interest) from this fund. Through this way can avoid sellers' insolvency and unwanted suicides.
- The researcher found in his study, the agriculture machinery manufactures are allowed 2% cash discount on cash purchase. There is a chance, if they increase cash discount

percent, the cash purchase volume will increase. Through these offer credit sales and bad debts will decrease, simultaneously volume of profit may increase.

- The selling agents providing various services for their customers like arranging loan, machinery demonstration, arranging free service, mechanical services etc. The farmers' main complaint is non-availability of spare parts in all times in nearest places/service centres. If the sellers will supply sufficient spare parts in time that sellers name, status and their goodwill will increase. Their sales will increase in a short period.
- The selling agents have to arrange free service for the newly machinery buying customers through their manufacturers' service centres. They are allowed 4 free services only. The farmers have opined that the free services are not sufficient. If they arrange 6 to 8 free services both of them (manufacturers and sellers) combined together the farmers will get benefited.
- When customers avail free services, the manufacturing companies' service stations are charging for their spare parts' cost if needed to change. Before completion of free service if machinery spare parts are damaged it denotes that the machinery spares are of not good quality. The companies' service station should allow permitting the changing spare parts in free of cost till completion of free services.
- The researcher felt that manufacturing companies' or service stations' services are only moderate level. These service stations may improve and give quality service to their farmers' machineries. The manufacturing companies should organize machinery operation training center and mechanical service training center and provide training for their customers on free of cost. It will be useful for their customers in small repairs correct themselves. They may provide small tools kit on free of cost at the time of completion of the training.
- After completion of free services, the service stations/centers are allowing 10% discount in paid service value. They may allow paid service discount following ways of percentage;
 - ✓ First two paid services at 60% discount may be allowed in total charges.
 - ✓ 4th and 5th paid service at 50% discount may be allowed.
 - ✓ 6th and 7th paid services at 40% discount may be allowed.
 - ✓ 8th and 10th paid services at 30% discount may be allowed.
 - ✓ The remaining service may be charged with 20% discount. These sources may increase the customers service centers will earn more.
- The bankers are providing loan to the farmers for purchase of agriculture machinery in a high rate of interest and they are getting security as house or agri land documents. Otherwise the bankers are not allowed to avail those loans and the farmers have to lose their government subsidies. The farmers have been struggling to get those loans. The central and state governments are allocating more funds for agriculture sector developments every year and every five year plan also allotted huge amount for development agriculture sector. From these sources of funds, the governments may supply agriculture machineries and equipments all the farmers on free of cost or/alternatively Government may provide machinery rented service to all the farmers in lower rate of rent. These both methods are useful to grow the farmers and can increase more agriculture productivity.
- The farmers are allowing their machineries for rent when machineries are ideal. Because of this, their machineries will get repair frequently. These repair expenses are more than

their earning of rent. The researcher suggests that the farmers may purchase and use mini and medium size of machineries based on works availability in their land.

12 CONCLUSION

Agriculture machinery and equipment marketers are doing business from small level to big level. They have initiated in small level and grown up to a big level. They are selling agriculture machinery to all level of farmers and arranging free services to their customers. Other than, this they are supplying required spare part to customers and arranging loan facilities in low rate of interest. They are providing various services after sale of machinery like providing free service, mechanical services, re-loan facilities and providing innovative technological information in time. They are providing concessional rate services also their regular customers. Through these services they are satisfying their customers.

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HR PROFESSION & DIGITAL CHALLENGES

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Abstract

The digital transformation of HR however poses two fundamental challenges to be addressed by HR Professionals. The first relates to how HR could support business leaders and employees shift to a digital mind-set. This would require HR professionals to apply a completely new digital way of managing, organising, and leading change. Second refers to HR having an opportunity of completely revolutionising the entire employee experience by transforming HR processes, systems, and the HR organization via new digital platforms, apps, and adopting new ways of delivering HR services. Out of these two challenges, the second digital HR challenge is more serious and difficult as HR has to reimagine its and employee experience in a completely new digital world with which it may not be familiar. Thus this article would focus on the recent trends with respect to this more important HR digital challenge.

Keywords : *Digital enterprise, digital HR, HR Challenge, employee experience*

Technology has led to a revolution with respect to the HR function. Today mobile and other technologies could be used by HR professionals to completely revolutionise the employee experience by adopting many digital platforms, apps, and ways of delivering varied HR services.

The digital transformation of HR however poses two fundamental challenges to be addressed by HR Professionals. The first relates to how HR could support business leaders and employees shift to a digital mind-set. This would require HR professionals to apply a completely new digital way of managing, organising, and leading change. Second refers to HR having an opportunity of completely revolutionising the entire employee experience by transforming HR processes, systems, and the HR organization via new digital platforms, apps, and adopting new ways of delivering HR services. Out of these two challenges, the second digital HR challenge is more serious and difficult as HR has to reimagine its and employee experience in a completely new digital world with which it may not be familiar. Thus this article would focus on the recent trends with respect to this more important HR digital challenge.

Today we find that there is constant increase in the number of mobile users world over and research has shown that more than 40 percent of all internet traffic is driven by these devices. Yet HR teams remain far behind in deploying mobile solutions. But unfortunately, today, less than 10 percent of companies in India deploy their HR and employee productivity solutions on mobile apps. Working on designing mobile apps and considering the end-to-end user experience could however prove to be totally new task and experience for HR. This would require them to combine the designed apps with video, social, and mobile technologies.

Digital HR, which blends together social, mobile, analytics, and cloud (SMAC) technologies, represents a new platform for improving the employee experience. Even though vendors offer integrated HR solutions, it would be apt for companies to design and build their own integrated digital HR strategies and programmes as each company is unique in its structure and functioning.

The era of true digital disruption has finally hit HR, compelling it to quickly transform the way HR professionals deliver solutions to employees. HR today is expected by management to stand at the forefront in the process of converting the HHR functions into a digital workplace. More concern is shown for this transformation as the barriers between work and personal life are dissolving through the use of mobile devices. Mobile has

become *the* channel of preference for workers, thereby providing organizations an opportunity of driving adoption of mobile HR technologies to an extent never before experienced by traditional HR platforms.

By digitalising the HR functions it would be possible for companies even to integrated attendance automatically; pinpoint every appointment and meeting location; deliver on-demand video learning to participants in a new project; send messages to a team when someone is running late for a meeting; monitor stress levels and recommend when it is time to take a break; and even review plans and offer intelligent recommendations. Thus the new vision for digital HR should be to integrate SMAC technologies so as to redefine the employee experience and make work easier, real-time, more productive, and more rewarding which could ultimately lead to improving work-life balance.

It is high time that HR teams start rethinking the way people work and adding digital tools to make these solutions better. The impact of design thinking may be most profoundly experienced with digital “appification.” Rather than building an on boarding system, a learning system, a performance management system, and a collaboration and coaching system, design thinking brings these solutions together in seamless apps that improve employee experiences across the board.

When these functions are moved to apps in a thoughtful way, HR can receive 10 times as many responses from employees compared to traditional systems. Employee productivity can improve. Data quality can rise. Unsurprisingly, leading companies across all industries are embracing this trend.

DuPont, for instance, embarked on a major project to replace, simplify, and combine all of its HR and learning systems into one integrated portal. Rather than offering a traditional “self-service” application, the company developed a streamlined interface that has improved productivity.

Telstra, one of Australia’s largest telecommunications companies, is using an app to transform its first-year employee experience. By using design thinking, studying the behaviour and frustrations of first-year employees, and creating personas, Telstra developed an integrated on-boarding program that dramatically improved employee engagement and retention.

Objectives of the Study

The objective of this article is to paper is to highlight the advantages of moving on to digital HR by making a comparison between non digital HR delivery and digital HR., study the readiness of organisations, analyse the level of importance assigned by HR professionals to digital HR, identify the mobile applications with respect to HR functions and offer suggestions to move forward.

Methodology

The study is empirical in nature. The study has made use of both primary and secondary data. Primary data has been collected through interview method. Discussions have also yielded vital and relevant data which has been consolidated and presented in the form of tables.

The respondents included HR Professionals working in different IT companies in Chennai. The sampling technique was snowballing and the sample size was limited to 36 respondents working in responsible positions.

Data Analysis and Interpretation

The digital enterprise and digital HR are a revolutionary leap forward and are not to be considered as an incremental step. The following table highlights the differences between

current HR service delivery models and digital HR. This differentiation could help in providing an understanding of how radical and profound changes digital HR transformation could offer.

Table 1: Differences between Current HR Service Delivery Models and Digital HR

Non Digital HR Delivery	Digital HR
Transactions and processes	Integrated HR platform (policy, process, systems, operations)
Systems with web browser access	Mobile-first apps
Paper-based forms moved to web forms	Digital design
Process-based design	Human-centred, experience-driven design
SLAs (service level agreements)	Real-time (once and done)
HR (and shared) service centres	Operations centres
Periodic reports	Real-time interactive dashboards
Analytics add-ons	Integrated analytics platform and dashboards

Digital HR, however, is more than just building apps. It encompasses developing a new mobile platform with a wide range of apps built with cloud and analytics technology behind the scenes. This platform can be used for hundreds of apps: from time and attendance to employee wellness, to recruitment, collaboration, goal-setting, and more. The design is integrated, the user experience is location-aware, and integrated data are used to inform and make recommendations to users throughout the day.

Table 2: Level of Readiness to Move Forward with Digital HR

Level of readiness to move forward with Digital HR	Percentage
Fully ready	8%
Working on it	30%
Are yet to start	62%
Total	100%

Though there is an urgent need for companies to move on to digital HR, only 38 percent of companies are even thinking about it and only 8 percent are fully ready. The remaining 62% are yet to start their work on moving on to digital HR.

Table 3: Level of Importance Assigned to Digital HR

Level of importance assigned to digital HR	Percentage
Very important	30%
Not important as of now	16%
Total	100%

Nearly three-quarters of companies, or 54 percent, believe this is an important priority and 30 percent define it as very important. Hence it can be assumed that it will be major area of focus of HR professionals.

Table 4: Mobile Applications Presently in Use

Mobile application presently in use	Percentage
Coaching	3%
Performance management	7%
Time scheduling	5%
Recruitment	10%
Leave requests	18%

Though the IT companies surveyed have shown impressive results, the analysis shows that too many HR departments have yet to embrace this transformation. Today, only 3 percent of companies use mobile technology for coaching, 7 percent for performance management, 5 percent for time scheduling, 10 percent for recruiting and candidate

management, and 18 percent for leave requests. The power of digital transformation is only beginning to emerge.

The move towards digital HR represents a completely new way of thinking about HR solutions. To succeed in this new paradigm, HR teams will likely have to partner with IT, adopt design thinking, use integrated analytics, and analyse vendor solutions carefully. It represents a new world for HR technology and design teams, one that will open up new career opportunities and transform the impact HR has on the business.

Practical Example

Reliance Jio, the 4G telecommunications and digital services company headquartered in Mumbai and owned by Reliance Industries, began its employee launch of digital telecom services in early 2016.⁸ The company's vision is to provide video-quality digital mobile Internet service to 1.2 billion customers across all 29 states and 7 union territories within India. For several years, the company's focus was on building out the network infrastructure; in late 2014, the focus turned to starting up the business operations and recruiting and onboarding employees across the country. As one of the largest start-ups in the world, Jio's leadership crafted a strategy suited to the business's growth, scale, and the current state of HR technology by designing a mobile-first, cloud-first, digital-powered approach to Jio's HR strategy and launch.

The business goals for Jio are to build a national 4G network across 18,000 cities and towns in India to serve hundreds of millions of customers; deploy the largest start-up 4G network in the world; hire and manage a workforce of 50,000; and orchestrate a national network of hundreds of thousands of retailers and distributors.

- From the start, the HR strategy was based on an employee value proposition to support candidates, employees, and business managers with an experience that would be easy to use, quick, and safe. The HR program was digital-first; it allowed recruiters, candidates, employees, business managers, and HR staff to complete HR tasks and reporting by leveraging real-time apps and secure, cloud-based services using mobile devices.
- Second, all HR processes, policies, and technologies (including SAP and a series of cloud apps such as Salesforce.com) were integrated into an HR platform to support the apps, reporting, and HR operations.
- Third, with the goal of end-to-end digitization and real-time HR, the company is challenging itself to eliminate its shared services organization. Core activities were automated and streamlined to be conducted, reviewed, and approved in hours (in some cases, minutes) and not days. The HR platform is being run by an HR operations centre tasked with clearing all inquiries and exceptions on the day they are received while working with HR centres of excellence and HR IT to continuously improve the platform.
- Further, the HR platform and HR operations centre have been designed and built using an agile approach that included multiple releases of both the systems and operations centre. This agile approach has enabled the HR process, policy, HR IT, and business teams to learn and build capabilities in the new digital HR environment.

How to move forward

- **Consider digital HR as a most important challenge:** HR should take it up as the most important challenge. The combination of mobile and cloud solutions and the pervasive access to smartphones as powerful as laptops and desktop computers can help redefine how HR processes are designed, delivered, accessed, and operated. The

shift to a mobile and platform way of thinking should be at the forefront of this challenge.

- **HR professionals should embrace design thinking:** Social, mobile, analytics, and cloud (SMAC) tools are only useful if employees adopt them. HR must begin with employee needs and the user experience. Incorporating design thinking throughout the process will help companies maximize the impact of new digital technologies.
- **HR should leverage an agile approach integrating HR, technology, employees, and business leaders in the process:** HR has the opportunity to use agile development—rapid development by integrated teams delivering prototypes and solutions in successive releases and waves—as a new way of operating in HR and supporting similar programs across the company. Unlike the traditional waterfall development process, agile development requires HR specialists, system and app developers, designers, employees, and business leaders to work together as a team.
- **HR should share digital strategies and experiences across the company:** HR has the opportunity to learn from early digital adopters in the company, generally customer marketing and operations. A community of practice can share digital experiences and implementation learning across the company. HR can learn from the digital savvy across the company and, in turn, help develop the enterprise's digital mind-set and capabilities.

Conclusion

HR's digital transformation should begin with a change of mind-set within the HR organization, prioritizing connectivity, real-time operations, platforms, automation, and mobile-first. For many organizations, both in HR and across the enterprise, this is a revolutionary opportunity. The digital HR journey should thus focusing on the employee and HR experience is one part of the larger digital HR challenge is to an answer the question, how HR can play a vital role in developing the overall digital enterprise strategy.

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Mobile banking in India – an era

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ABSTRACT

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking it uses software, usually called an app, provided by the financial institution for the purpose. Mobile banking is usually available on a 24-hour basis. Mobile banking is dependent on the availability of an internet or data connection to the mobile device. Using a mobile banking app increases ease of use, speed, flexibility and also improves security because it integrates with the user built-in mobile device security mechanisms. In the next four years, the number of mobile banking users is forecast to double to 1.8 billion, accounting for more than 25 percent of the world's population, says KPMG in its latest report on global mobile banking trends. The global digital payments market is expected to touch \$10.07 trillion by 2026. This papers deals with the evolution and services provided by mobile banking in India.

Key word: Mobile banking, Reserve Bank of India (RBI), Klynveld Peat Marwick Goerdeler (KPMG), Traditional Vs Modern banking solution, USSD (Unstructured Supplementary Service Data).

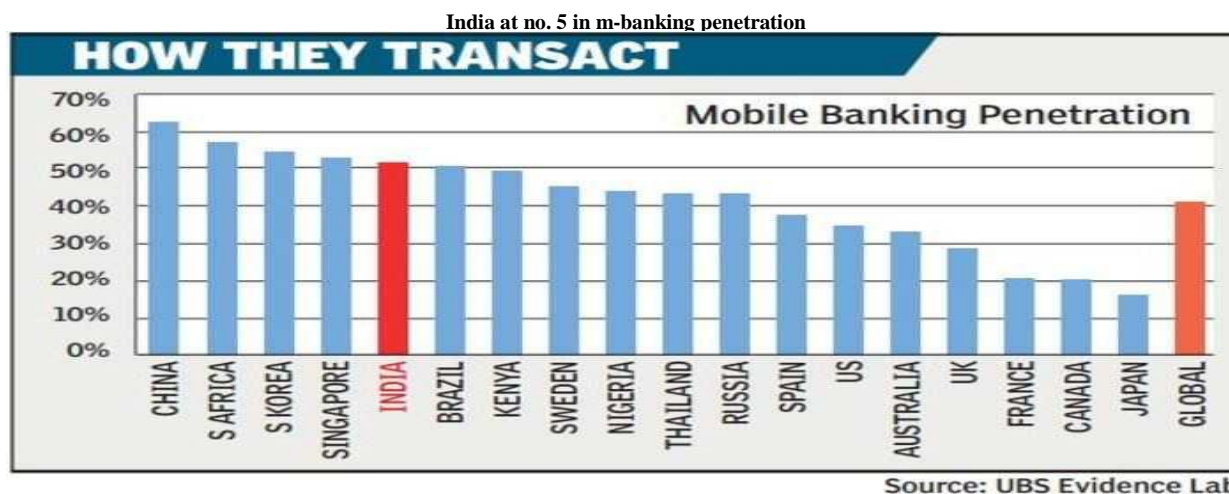
INTRODUCTION Mobile banking has simplified the lives of many people and given them the option to send money, receive money, check account balance, pay bills, etc. using their mobile phones. And the best part is that banks offer mobile banking services for free. Transactions through mobile banking depend on the features of the mobile banking app provided and typically includes obtaining account balances and lists of latest transactions, electronic bill payments, remote check deposits, P2P payments, and funds transfers between a customer's or another's accounts. Some apps also enable copies of statements to be downloaded and sometimes printed at the customer's premises.

According to KPMG, one of the key factors which played a transformational role and democratized mobile payments in India was the role played by wallet players. The ease of payments, ubiquity and convenience were the factors which have led to extensive adoption of wallets. The mobile wallet market is expected to continue its expansion at a CAGR of nearly 52.2 per cent by volume during 2019-23, it added. Another factor that has led to the next wave in mobile payments is the Unified Payments Interface (UPI)-based real time payments. The volume of UPI transactions have increased at a CAGR of 246 per cent during the period from 2016-17 to 2018-19. Some factors such as inter-operability, and possibility of origination across different platforms such as mobile wallets, are further fuelling the growth of UPI transactions. Mobile payments have witnessed a major shift in the past five years with the proliferation of payments like UPI, mobile wallets, Bharat Interface for Money (BHIM), BharatQR and Unstructured Supplementary Service Data (USSD), it said.

The Reserve Bank of India has forecast an outcome of 50 per cent increase in mobile-based payment transactions as per its '2021 vision document'. This shift can be attributed to

driving factors such as robust payment infrastructure, evolution of form factors, availability of structured data, shift in consumer behaviour and the government's vision of transforming India into a cashless economy. According to the report, while feature phones were limited to USSD, the advent of smartphones and the Internet has opened up a host of form factors and access to payment technologies.

According to the Reserve Bank of India's (RBI) annual report for 2017-18, mobile banking services witnessed a growth of 92 per cent and 13 per cent in volume and value terms, respectively. The number of registered customers rose by 54 per cent to 251 million at end-March 2018 from 163 million at end-March 2017.



Review of Literature

A Study by Ashta (2013) examined how mobile banking has become an essential tool of financial inclusion. Mobile banking is most spoken factor in the area of developments in the banking sector as a whole and is expected by industry experts to replace the credit/debit card system in future. It was also suggested that reach of banks unbanked through treating Mobile banking as a platform as appropriate tool for India's financial inclusion plan.

Research methodology

The study is descriptive in nature and secondary data has been used like websites, blogs, online journals, articles, magazines and reports of RBI, KPMG.

Objectives

1. To study the evolution of mobile banking in India
2. To identify the services provided by mobile banking
3. To analyze the benefits of mobile banking
4. To identify the best mobile banking app in India 2019

Mobile Banking in India

Banks are constantly adopting technology to expand its business and to reach different level of customers. Apart from ATM, Internet banking and other technology enabled services Mobile Banking is one of the services provided by banks to its customers. Astonishing growth in telecommunication sector, its penetration including rural population and technology feasibility

are the major factors for the introduction of Mobile banking services. Some banks in India are started providing the mobile banking service to their customers that include State Bank of India (SBI), Union Bank of India (UBI), Punjab National Bank (PNB), HDFC, ICICI, Axis Bank, Corporation Bank etc.

Types of Mobile Banking Services

- Mobile Banking over Wireless Application Protocol (WAP)
- Mobile Banking over SMS (also known as SMS Banking)
- Mobile Banking over Unstructured Supplementary Service Data (USSD)

Mobile Banking over WAP

The customers can download the mobile application of the concerned bank on their smartphones and then use it to avail various services provided by the bank. They need to register for mobile banking separately and receive their login credentials to use mobile banking applications, simply known as mobile apps. Most banks provide mobile apps for iOS and Android devices.

Different banks offer mobile apps to their customers to help them carry out common banking transactions conveniently. Some banks offer different mobile apps for different banking services. For instance, the bank may offer an e-Passbook app that only serves the purpose of account balance check since the app acts like a digital passbook and there is another mobile app for other services such as funds transfer, bill payment, and more in addition to balance check. The customers can choose to download one or more apps provided by the bank to avail mobile banking services.

Mobile Banking over SMS

Most banks offer mobile banking services over SMS. The customers need to sign up for this service, known as SMS Banking, by registering their mobile number. Then, they can send SMS to the bank to inquire about their account balance, check the mini account statement, etc. The bank then replies with an SMS that contains the information requested by the customer.

Some of the major mobile banking services are

- **Account Access:** Customers can easily access their bank account using their smartphones by downloading the mobile banking. All they need is to use their User ID and password to access their accounts. They can then carry out different banking transactions instantly.
- **Balance Enquiry:** One of the main reasons why people used to visit the bank was to keep their passbooks updated so that they always knew their current balance. When the balance enquiry service was offered through ATM, people started using it instead of visiting the bank. Now, it is even more convenient to check account balance using the mobile banking.
- **e-Passbook:** Some banks offer a separate digital passbook mobile app that customers can download to check their previous transactions and the latest account balance while others just have this service as a part of their main mobile banking. There is no need to visit a bank or ATM for balance enquiry or account statement.
- **Account Statement:** If you want to check your bank account statement, you no longer need to go to the bank or ATM since you can get the statement on the mobile app of your bank. Since there are only a few free ATM transactions available to everyone these days, it is better to avail them only for cash withdrawal; account balance or account statement.

should be checked using the mobile app. You can also download your account statement in PDF format and save it on your phone.

- **Fund Transfer:** If internet banking and mobile banking have made the lives of people any easier, it is mainly because of this service. People can now transfer money from their bank account to an account in their own bank or another bank easily. They may have to pay a nominal charge to carry out interbank transfers but intra-bank transfers are usually free. IMPS, NEFT or RTGS transactions can also be carried out easily using mobile apps.
- **Bill Payment:** Mobile banking has made it easy to pay your mobile, credit card or utility bills. You can even schedule payments on a certain day of the month so that you do not have to worry about the payments. There is no need to stand in long queues to pay your phone bills, credit card bills, etc.
- **Branch Locator:** If you are in a new city or area, you may need to find a branch of your bank then you can easily use the mobile banking app to find it. Most banks have a 'Branch Locator' that you can use to find the nearest branch.
- **ATM Locator:** When you are in a new city or area, you might want to withdraw cash from an ATM. The easiest way to find an ATM of your bank is to open your mobile banking app and go to the "ATM Locator." You will be able to find the address and exact location of the ATM within your vicinity.
- **Requests:** There is no need to visit the bank to request a cheque book, new debit card, credit card, duplicate debit card, etc. since you can do so easily using the mobile app. Most banks also offer the service to hotlist or block a debit or credit card in the case of loss or theft.

Mobile Banking has the following advantages

- Convenient way to access your account
- Safe and Secure Banking
- Convenient way to pay bills (Telephone, electricity & other utilities)
- Get exciting offers and discounts
- Banking services without internet (SMS Banking & NUUP)

Traditional Vs Modern banking solution

Constraints of Traditional Banks	Modern Banking	Benefits
Physical presence	Mobile banking	Easy access
Based on paperwork	Based on internet	Paperless & Speedy
Time consuming	Instant notification via SMS	Fast information
Low reach in rural India	Deep penetration via mobile	Increased reach
Manpower dependent	Technology driven	Highly transparent
Cash and Cheque driven	Spend through mobile	Speedy solution

Source: Published in ICTCS '16 2016

5 Best Mobile Banking App in India 2019

ICICI Bank iMobile is one of the best mobile banking apps. iMobile offers 200 banking and informational services on the fingertips. Easy navigation via grid architecture and enhance security via 2FA (two-factor authentication) makes iMobile different compared to other banking mobile apps. Key features of ICICI Bank iMobile app are given below.

- Pay and collect money via UPI, IMPS, NEFT, QR Code.
- Check bank balance and detail statement on mobile.
- Bill payment and recharge on the move.
- Credit card and loan account management on mobile.
- Blocking credit card from the app.
- Investment and insurance management such as mutual fund, FD, IPO via app.
- Two-factor authentication at the time of fund transfer.
- Travel booking including railway, taxi and hotel booking via app.
- Advance tax payment feature.
- Special application iWare to view transactions on a smartwatch.

YONO Lite SBI is a mobile banking app for the SBI account holders. Earlier this app was known as SBI Anywhere personal. This app supports English, Hindi, Tamil, Gujarati and Punjabi languages. It is safe and easy to use app with a lot of features. In addition to click-based transactions, you can also use voice-assisted transactions in this app. Key facilities offered by YONO Lite SBI are given below.

- Transfer money using RTGS/NEFT/IMPS and QR Code.
- Transfer money to mobile number or email id using mCash.
- Basic transaction such as mini statement/passbook etc.
- Voice assisted transaction facility for balance enquiry, bill payment etc.
- Opening or closing fixed deposits using mobile app.
- Bill payment and recharge facility.
- Schedule transactions facility.
- Smartwatch banking facility available.

Axis Mobile is easy to use a safe and secure mobile banking application. This application supports more than 100 features and services for the banking need. Axis Mobile has a very good rating from the end-users on the Google Play. Key features offered by Axis Mobile App are given below.

- Easy to use dashboard for all axis bank accounts.
- Make payment via IMPS, UPI, QR Code.
- Spend analyzer feature
- Accessibility to credit card, loan, deposit, demat and mutual funds.
- Schedule and Auto Pay bill using mobile app.
- Personalized the accounts and payee added to app.
- Personalization of side menu by adding a picture.
- Six digit mPIN for enhancing security.

Bank of Baroda M-Connect Plus

M-Connect Plus is an official mobile application for the Bank of Baroda customers. M-Connect Plus offers rich features and a unique facility of cardless cash withdrawal. Facilities offered by M-Connect Plus are given below.

- Support of multiple regional languages.
- Fund transfer using NEFT and IMPS.
- Fixed deposit and recurring deposit opening.
- Bill payment and recharge facility.
- 360-degree view of accounts.
- Other services such as ATM Locator, TDS certificate, account statement etc.

HDFC Bank MobileBanking is best mobile banking app. HDFC MobileBanking app makes your life easy as you can perform 120+ banking transactions on the move. Easy navigation and enhance security are added advantages of this app. The facility provided by HDFC MobileBanking App are given below.

- Login in secure manner using Face ID.
- View and update saving account, fixed deposit, credit card outstanding.
- Payment transfer and Auto bill payment facility.
- Check demat balances and invest on the move.
- Download e-TDS certificate.
- Instantly open fixed deposit or recurring deposit.

Conclusion

Mobile banking is an efficient tool, which can be used to facilitate financial transactions, payment transactions as well as crediting transactions. In order to enable a wide use of mobile banking it has to be of easy usage and applicable to all types of mobile phones. And of course, it has to be cheap for all mobile subscribers. In this way, mobile banking can have a large acceptance in India.

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A STUDY ON ENTREPRENEURIAL COMPETENCIES AND THE PERFORMANCE OF MICRO, SMALL AND MEDIUM ENTERPRISES IN CHENNAI

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ABSTRACT

The literature review shows a lack of research on the impact of entrepreneurship education on entrepreneurial competencies in relation to entrepreneurial intentions. Further development of the field is needed, but, because of the shortage of suitable research models or because they only partially cover the complex area of entrepreneurial competencies, the purpose of this article is the formulation of a new, updated research model (based on the existing models). Thus, theoretical research of entrepreneurial competencies based on the competence study has been performed. Through in-depth analysis of existing entrepreneurial competencies research models, a congregated hybrid research model is proposed. The original contribution is in the formulation of a unique research model and the construction of a customized measuring instrument for studying the phenomena of entrepreneurship education impact on entrepreneurial competencies and entrepreneurial intentions.

ENTREPRENEURSHIP

On the face of it globalization and liberalization seem to have a positive effect on our economy and the important thing is to take advantage of the opportunities and continue to grow. The dramatic growth, which we have experienced post liberalization provides some clues to what we need to do for continued economic growth – a business friendly environment. This has not only increased inflow of capital but also increased entrepreneurial activity spurring economic growth. This brings into sharp focus the importance of entrepreneurial activity in economic growth and the need to foster it. According to Sander & Roy (1999) “entrepreneurship matters” and in modern open economies it is more important for economic growth than it has ever been. A study by the National Agency for Enterprise and Construction (2006) reports that as much as 40% of the difference in wealth creation across nations can be explained by differences in the level of entrepreneurial activity. Another study by Camp (2005) of the Advanced Research Technologies found the most entrepreneurial regions had better local economies compared to the least entrepreneurial. A number of other studies have also clearly brought out the link between entrepreneurship and economic growth both at the regional and national level.

The link between entrepreneurship and wealth creation is not new. Drucker (1984) considers United States of America which is one of the economically developed countries to be an entrepreneurial economy. According to Wetzel (1986), the strength of U.S. within the world economy and of individual regions within the U.S. springs from the supply of entrepreneurial resources. Many researchers (Jha, 1970; Patel, 1985; Saini & Bhatia, 1996) have stressed the

importance of entrepreneurial activity for the Indian Economy and the need to focus on developing entrepreneurs.

If entrepreneurship is the key to economic growth, we need to understand – what is entrepreneurship.

The earliest use of the word “entrepreneur” is attributed to the economist Richard Cantillon. According to Hirsch and Peters (1989), a distinct feature of Cantillon’s analysis is his emphasis on „risk“. Apart from the „prince“ and the „landlords“ he divides the entire population into two classes – entrepreneurs and those engaged in other economic activities. They are distinguished based on the fact that in the case of entrepreneurs the income is uncertain and for the others it is certain. Knight (1971) also observed that risk bearing is an important function of the entrepreneur and it is the owners of business who bear the risk of loss in return for anticipated profits. He considers entrepreneurs as risk takers compared to others who were risk avoiders. One of the interesting aspects of Knight’s analysis is his classification of risk as insurable and non- insurable. He called the non – insurable risk as uncertainty. According to Knight (1971), entrepreneurs were bearers of uncertainty.

The business operation is considered to be very complex in a competitive business environment, which is constantly changing with fast technological advancements. An entrepreneur is expected to interact with these environment forces which require him/her to be highly competent in different dimensions like intellectual attitudinal, behavioral, technical and managerial aspects. Entrepreneurs are therefore permanently challenged to deploy a set of competencies to succeed in their entrepreneurial endeavors. Entrepreneurial competencies are defined as underlying characteristics possessed by a person, which result in new venture creation. These characteristics include generic and specific knowledge, motives, traits, self-images, social roles and skills that may be even unconscious attributes of an individual. Some of these competencies are innate while others are acquired in the process of learning and training and development.

OBJECTIVES OF THE STUDY

1. To study the growth and development of MSME Sector in Chennai region.
2. To analyze the perception of entrepreneurial competency among the MSME entrepreneurs.
3. To examine the business performance of MSME entrepreneurs during the study period.

MICRO SMALL MEDIUM ENTREPRISIS (MSME)

The enterprises set up by the entrepreneurs on a small and medium scale size is called as MSME. While the heavy investment leads it to a giant companies of an industry, the small and medium scale investment falls under this MSME category. In accordance with the provision of Micro,

Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small & Medium Enterprises (MSME) are classified into two sectors they are

- (a) **Manufacturing Enterprises**-The enterprises engaged in the manufacture or production of goods pertaining to any industry specified in the first schedule to the industries (Development and regulation Act, 1951) or employing plant and machinery in the process of value addition to the final product having a distinct name or character or role. The Manufacturing Enterprise is defined in terms of investment in Plant & Machinery.
- (b) **Service Enterprises**:The enterprises engaged in offering or rendering of services and are limited in terms of investment in equipment.

The micro, small and medium enterprises (MSMEs) have been contributing significantly to the expansion of entrepreneurial endeavors through business innovations. The MSMEs are widening their domain across sectors of the economy, producing diverse range of products and services to meet demands of domestic as well as global market.

The MSMEs in India are playing a crucial role by providing large employment opportunities at comparatively lower capital cost than large industries as well as through industrialization of rural & backward areas, inter alia, reducing regional imbalances, assuring more equitable distribution of national income & wealth. Micro, small and medium enterprises as per MSMED Act, 2006 are defined based on their investment in plant and machinery (for manufacturing enterprise) and on equipment for enterprises providing or rendering services. The present ceilings on investment for enterprises to be classified as micro, small and medium enterprises as follows:

Table 1
Annual Report of MSM
DATA ANALYSES AND INTERPRETATION

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

Source: Annual Report of MSME

Table 2
Age of the respondents

S. No	Age	No. of respondents	%
1.	Less than 25 years	12	24.0
2.	26-30 years	19	38.0
3.	31-35 years	14	2
4.	36-40 years	2	4.0
5.	41-45 years	2	4.0

6.	Above 45 years	1	2.0
	Total	50	100.0

Source: Primary data

From the above table 2 it is inferred out of 50 respondents 38 % of the respondents are in the age group of 26-30, 24% of the respondents are less than 25 years of age, 4 % of the respondents are between 36-40 & 41-45 and 2 % of the respondents are above 45 years of age.

FINDINGS AND CONCLUSIONS

The present study is intended with the objective of analyzing the growth and development of MSME Sector in Chennai city and to analyze the perception of entrepreneurs on the selected competencies namely strategic competencies, managerial competencies, technical competencies and personal competencies. The study also analyze the relationship between the business performance of the firms and the selected entrepreneurial competencies. The following are the findings from percentage analysis:

- (a) 38% of the respondents are in the age group of 26-30.
- (b) 32% of the respondents are undergraduates.
- (c) 25% of the respondents are married.
- (d) 24% of the respondents are managers.
- (e) 36% of the respondents are having experience less than 5 years.
- (f) 78% of the respondents are working on general work timings.

The result of the t-test on strategic competencies shows that the entrepreneur strongly agree to the strategic plan to maintain quality standards and it is followed by organizational capability for the business and wide network contacts for the successful business venture.

Technical competency shows that the entrepreneurs strongly emphasize on the sound knowledge in technical skill and emphasis laid on learning and adapting technical skill. They also give importance to technology up gradation according to latest developments.

Managerial competency displays that the selection of multiple ways to complete a task is highlighted. Logical and systematic approach in managerial decision making is insisted by the entrepreneurs. Exploring and implementing new ideas in business are not favored by the entrepreneurs in this study.

Personal competency implies the fact that the required task to be completed are given great importance in this study. The t-test on business performance reveals that Influence of business performance on entrepreneurial characteristic gives highest importance.

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***AN EMPRICIAL ANALYSIS ON EXPLORING RELATIONSHIP BETWEEN CORPORATE
SOCIAL RESPONSIBILITY AND EMPLOYEE ENGAGEMENT***

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Abstract

In modern years the perception of Corporate Social responsibility (CSR) has reached much attention. It affords companies an important move towards for achieving performance excellence and considered a source for enhancing viable benefit. Employee engagement is an attitude of dedication and involvement of employee's towards their work and organization. The aim of this research is to find the relationship between Corporate Social Responsibility and Employee Engagement in IT Industry, Chennai. For this purpose the study used, correlation and one-sample "t" test. The One Sample Test shows the level of Employee Engagement which indicate that most of the employees are engaged in their Organization. The correlation results indicate that there is significant positive relationship between Internal Corporate Social responsibility and Employee Engagement. It also reveals that Internal CSR is highly significant towards corporate social responsibility compared to External CSR. It also observed that employees are more engaged in Internal CSR compared to External CSR. In order to enhance employee engagement in the Organization, the decision makers must work on creating and maintaining and efficient corporate social responsibility program, which would increase employee's engagement in the work.

Keywords: Corporate Social Responsibility, Employee Engagement, Internal CSR, External CSR.

Introduction

Today Corporate Social responsibility and Employee Engagement has become important to business. 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 has been chosen as an important driver in employee engagement.

Corporate Social responsibility has two dimensions Internal CSR and External CSR. Internal CSR relates to employees in Organization and External CSR includes CSR to community, CSR to Environment, CSR to society, CSR to Customer and CSR to Government.

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An internal CSR practice refers to “CSR practices which are directly related with physical and psychological working environment of the employees”, Pedro Ferreira and Elizabeth Real de Oliveira (2015)

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”. Md. Kayssar Ahmed (2013)

Review of Literature

Osveh Esmaeelinezhad, Ali Bin Boerhannoeddin, Kuppusamy Singaraveloo (2015) aimed to find out the impact of CSR on employee engagement and the result revealed that there was a positive effect on ethical and philanthropy responsibility towards employee engagement.

Liao Yong-Zhong, Chen Xiao-Chun (2015) also studied the impact of CSR on employee engagement. The result predicted that CSR to employees, customers, government, local community and to business partner have significant positive effect on employee engagement, whereas CSR to natural environment and CSR to shareholders are insignificant towards employee engagement.

Maryam Hamzala Tariq (2015) investigated the relationship between CSR and employee engagement. He observed that there was no relationship between CSR and employee engagement.

Pedro Ferreira and Elizabeth Real de Oliveira (2015) observed the influence of CSR on employee engagement. The research was done with three CSR dimensions, such as CSR general, Internal CSR and External CSR. They observed that there is no significant different forms of CSR and also found that employees are more engaged in Internal CSR compared to external CSR.

Fortunate Slindile Kweyama (2014) found out the impact of CSR on employee engagement. The result shows that there was a significant relationship between CSR and employee engagement.

Zorigt Amarsaikhan (2014) investigated the effect of CSR on employee commitment towards organization. Analysis indicated that CSR to Social and non-social stakeholders have positive correlation with employee organizational commitment and CSR to customers has lowest positive correlation with employee organizational commitment.

Objective of the Study:

1. To assess the level of employee engagement in IT Industry.
2. To analyze the relationship between corporate social responsibility and employee engagement.

Research Methodology

To fulfill the purpose of the present study, the primary data were collected from the employees in IT Industry, Chennai

Sample Size: A sample of 50 employees chosen from various IT Industry, Chennai.

Tools for analysis: The following statistical tools have been used to analyze the collected data Log-Linear regression, Correlation, One-sample “t” test.

DATA ANALYSIS AND INTERPRETATION

(i) Demographic profile of the respondent

Table: 1 Respondent Demographics of the Study Sample

Demographic Information	Number	Percentage
Gender		
Male	32	32
Female	18	18
Age		
21-30 years	22	22
31-40 years	18	18
41-50 years	12	12
Above 51 years	8	8
Educational Qualification		
Graduate	10	10
Post Graduate	15	15
Professional	25	25
Designation		
Top level	10	10
Middle level	25	25
Operational level	15	15
Annual Income		
Less than 250000	10	10
250001 -500000	15	15
500001 - 750000	15	15
750001- 1000000	10	10
Experience		
Less than 2 years	6	6
2 -5 years	18	18
5-8 years	11	11
8-10 years	10	10
Above 10 years	5	5

The Table (1) shows that more than half of the respondents are male-showing. Most of the respondents are professional followed by Graduate and Post Graduate. It is observed that majority of respondents are Middle level and the remaining is Operational level.

(ii) Level of Employee Engagement

To assess the Level of Employee Engagement “t” Test is adopted and the results are displayed in below Table:

Table 2: Level of Employee Engagement

5-Point Scale (1=Strongly Disagree;5= Strongly Agree)					
Variables	Mean	Standard Deviation	“t” value	Degree of freedom	Number of Sample
At work, I feel I am bursting with energy	4.48	1.01	31.21**	49	50
At my job, I feel strong and vigorous	4.82	1.02	33.28**		
When I get up in the morning, I feel I like going to work.	4.88	1.30	26.46**		
I can continue working for very long periods at a time	4.58	1.35	23.87**		
At my job, I am very resilient mentally	4.54	1.09	29.40**		
At my work, I always preserve, even when things do not go well	4.88	1.30	26.46**		
I find the work that I do full of meaning and purpose	4.90	1.18	29.30**		
I am enthusiastic about my job	5.14	1.01	35.97**		
My job inspires me	5.14	0.92	39.24**		
I am proud on the work that I do	5.20	1.03	35.69**		
To me, my job is challenging	4.90	1.29	26.70**		
Time files when I am working	5.36	1.00	37.70**		
I feel happy when I am working intensely	5.26	1.04	35.55**		
When I am working, I forget everything else around me.	5.20	0.98	37.15**		
I am immersed in my work	5.06	1.23	28.95**		
I get carried away when I am working	5.14	0.94	38.34**		
It is difficult to detach myself from my job	4.56	1.52	21.11**		

Interpretation:

From the above Table (No.2), it is understood that there Time files when I am working occupy first position (5.36) followed by I feel happy when I am working intensely (5.26),I am proud

on the work (5.20), I am enthusiastic about my job, My job inspires me, I get carried away when I am working (5.14)

(iii) Relationship between Corporate social responsibility and Employee engagement

To assess the relationship between Corporate Social responsibility and Employee Engagement the researcher adopted correlation and the results are displayed in the below table.

Table 3: Relationship between Corporate Social Responsibility and Employee Engagement

Variables		Employee Engagement	External CSR					
			Internal CSR	Community	Environment	society	Customer	Govt.
Employee Engagement	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	50						
Internal CSR	Pearson Correlation	.591**	1					
	Sig. (2-tailed)	.000						
	N	50	50					
CSR to Community	Pearson Correlation	.432**	.667**	1				
	Sig. (2-tailed)	.002	.000					
	N	50	50	50				
CSR to Environment	Pearson Correlation	.405**	.649**	.739**	1			
	Sig. (2-tailed)	.003	.000	.000				
	N	50	50	50	50			
CSR to society	Pearson Correlation	.030	.247	.214	.259	1		
	Sig. (2-tailed)	.836	.084	.135	.070			
	N	50	50	50	50	50		
CSR to Customer	Pearson Correlation	.076	.279*	.133	.214	.764**	1	
	Sig. (2-tailed)	.601	.049	.356	.136	.000		
	N	50	50	50	50	50	50	
CSR to Govt.	Pearson Correlation	.199	.565**	.640**	.727**	.289*	.209	1
	Sig. (2-tailed)	.165	.000	.000	.000	.042	.145	
	N	50	50	50	50	50	50	50

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

*. Correlation is significant at the 0.05 level (2-tailed)

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It is inferred from the Table3 that highest factor of employee engagement is Internal CSR ($r=0.591$) CSR to Community ($r=0.432$), CSR to Environment ($r=0.405$), are positively correlated with employee engagement and there is significant relationship with employee engagement. CSR to Society, CSR to customer and CSR to Government is insignificant relationship with employee engagement.

CONCLUSION AND SUGGESTION:

This study aimed to explore the relationship between corporate social responsibility and Employee engagement. The results of the study indicated that Internal Corporate Social responsibility has significant impact on employee engagement and there is a positive significant relationship between internal corporate social responsibility and Employee Engagement. The result also revealed that there is a insignificant relationship between External Corporate Social responsibility (CSR to Society, CSR to Customer and CSR to Government) and employee engagement. Employees are engaged towards Internal CSR compared to External CSR.

From the analysis the researcher offered the following suggestions: Corporate social responsibilities enhance the level of employee engagement among employees and it will result in more ability and good performance in the business. In order to raise employee engagement in the Organization, the decision makers must work on creating and maintaining and proficient corporate social responsibility program, which would increase employee's engagement in the work. Furthermore, contributions of employees in social responsibility projects will enhance the social status of employees within and outside the organization.

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