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***USAGE AND IMPLEMENTATION OF ARTIFICIAL INTELLIGENCE IN
ENTREPRENEURSHIP: AN EMPIRICAL STUDY***

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Abstract

Recent years have seen an increasing trend in the entrepreneurship scenario in India. That is, the willingness and drive by entrepreneurs and entrepreneurial organisation to introduce systems and practices in their work environment and establish high standards / benchmarks to guide their performance in complying with the organisation vision and mission.

The present study evokes various mixed responses, inexplicit arguments and opinions on the effectiveness of entrepreneurship using traditional techniques of decision making and artificial intelligence from the entrepreneur's perspective in the Bangalore city.

The research includes a sample size of 50 responses. Structured questionnaires have been distributed among the entrepreneurs and along with personal interviews to find out their perception on the traditional techniques versus artificial intelligence and also to analyze the relationship between traditional techniques and artificial intelligence and their impact on the decision of entrepreneurship. The results revealed that personality and compatibility test have a statistical significant difference in the perception of men and women entrepreneurs.

Keywords: Artificial intelligence (AI), Entrepreneurship, Entrepreneurs.

Introduction

A person who sets up a business or businesses, taking on financial risks in the hope of profit. AI is encoding a supercomputer (or any device) to execute a duty that usually is only achievable with human intelligence due to its complications.

We need to break free from our factory-model educational systems. To effect a change, we need a revolution – that revolution could be the application of artificial intelligence to education.

In the last decade, artificial intelligence and adaptive technologies have begun to mature, making both mastery learning and one-on-one instructional methods more scalable than Bloom ever could have imagined.

Ultimately, combining the best of human and machine for the benefit of the learner is the true goal of artificial intelligence

Artificial Intelligence as supercomputer that have been intended to cooperate with the world right through capabilities (for example, visual insight and speech identification) and intelligence behaviours (for example, assessing the available information and then taking the most rational act to attain a settled aim) those would think of as fundamentally human being.

There is an increasing recognition that so-called 21st-century skills are essential for current and future work environments, with many groups advancing lists (some short and others long!) of the skills people will need to entirely employ in service and culture.

The immense benefit of digital information systems is their capability to accumulate and quickly process huge amounts of information in a short gap of period.

As companies continue to integrate machine learning into their businesses there will be inherent benefits to new start-ups. Smarter CRM tools like Sales Force and Hub spot help drive sales, marketing automation, and customer service. These and other platforms will continue to add value to historic and emerging data, help optimize business timing, maximize resources and minimize waste with well-informed decisions.

Among others, the biggest winner for the increased use of AI in our everyday lives is the business industry. The entrepreneurial landscape will definitely be transformed in various ways,

as businesses start getting into the minds of their customers and understanding their needs even more.

The use of AI can greatly enhance the operations of entrepreneurs by helping them to offer faster and more flexible services. There is going to be an upsurge in the lean methodology as well as lean start-up attributes.

Subsequently, businesses will grow exponentially without having to go through the many hustles that they find themselves in today. There is going to be a trend where every business wants to have more automated tasks that ensure better organization and management of the enterprises.

Entrepreneurs will also be able to turn their ideas into reality by testing them in just hours as opposed to when they had to take months to achieve this. It is more likely to happen because of the ability of artificial intelligence to perform smaller and repetitive tasks alone.

Literature review

1. Horvitz, 2016 AI is the computer-based exploration of methods for solving challenging tasks that have traditionally depended on people for the solution. Such responsibilities include complex logical inference, diagnosis, visual recognition and comprehension of natural language, game playing, explanation, and planning
2. Mariam Khaled AlSedrah 2018, Artificial Intelligence is increasing every day. Since AI was first introduced to the market, it has been the reason of the quick change in technology and business fields. Computer scientists are predicting that by 2020, “85% of customer interactions will be managed without a human”. (“Gartner”, (n.d.)). This means that humans’ simple request will depend on computers and artificial intelligence just like when we use Siri or Galaxy to ask about the weather temperature.
3. Jahanzaib Shabbir, and Tarique Anwer 2015, The evidence suggests that AI can provide real value to our lives. AI bases its operation on accessing huge amounts of information, processing it, analyzing it and, according to its operation algorithms, executing tasks to solve certain problems. Due to the new computing architectures of the cloud, this technology becomes more affordable for any organization.

4. Ales Popovic 2017, Since most of the information quality problems in knowledge-intensive activities relate to content quality, it is reasonable to expect that the implementation of business intelligence systems would adequately address these problem

Objectives

1. To study the perception of men and women entrepreneurs upon the usage of artificial Intelligence in decision making in entrepreneurship
2. To study the perception of manufacturing and service entrepreneurs upon the usage of artificial Intelligence in decision making in entrepreneurship.

Hypothesis

- **Men versus Women Entrepreneurs**

H01: There exists no significant statistical difference in the perception of Men and women Entrepreneurs upon the usage of artificial Intelligence in decision making in entrepreneurship

H11: There exists significant statistical difference in the perception of Men and women Entrepreneurs upon the usage of artificial Intelligence in decision making in entrepreneurship

- **Manufacturing Versus Service Entrepreneurs**

H02: There exists no significant statistical difference in the perception of manufacturing and service entrepreneurs upon the usage of artificial Intelligence in decision making in entrepreneurship

H12: There exists significant statistical difference in the perception of manufacturing and service entrepreneurs upon the usage of artificial Intelligence in decision making in entrepreneurship

Research Methodology

Sampling

The Present study uses convenient sampling method comprising of a sample size of 50 entrepreneurs present in the Bangalore city.

Tools/Techniques and Data collection

Present data is collected with the help structured questionnaire (Likert scale) with rating of 1 to 5 where 1 being strongly agree, 2 being agree, 3 being neutral, 4 being disagree and 5 being strongly disagree that were personally administered to the entrepreneurs of Bangalore, for collecting data relating to the perception of entrepreneurs in Bangalore city. The secondary data is based on published articles in journals and magazines, books, reports, studies, websites etc.

Statistical techniques like percentages, Mean, Standard Deviation and One-way ANOVA have been used for the analysis of the collected data using SPSS (Version 20). Graphs, diagrams, tables and charts have been used wherever necessary.

Limitations of the Study

The study has the following limitations

- The study does not cover entrepreneurs of other cities.
- The study does not cover entrepreneurs from other fields of business.

Results and Analysis**Men versus Women Entrepreneurs**

Table 1: Comparison of the perception of the Men and Women entrepreneurs and its usage of the artificial intelligence in decision making (N=50)

		Frequency	Percent
Valid	Male	27	54.0
	Female	23	46.0
	Total	50	100.0

Table 2: Comparison of the mean and the standard deviation between Men and Women entrepreneurs and its usage of the artificial intelligence in decision making (N=50)

Gender	Male			Female			Total		
	Mean	N	Std. Deviation	Mean	N	Std. Deviation	Mean	N	Std. Deviation
Personality And Compatibility	3.0741	27	1.29870	2.4348	23	1.07982	2.7800	50	1.23371
Management Decisions	2.4444	27	1.31071	2.5217	23	1.41001	2.4800	50	1.34377
Research And Development	2.7037	27	1.20304	3.0870	23	1.50493	2.8800	50	1.34983
Marketing / Advertisement	2.5926	27	1.00992	2.6957	23	1.32921	2.6400	50	1.15635
Financial Decision	2.2963	27	1.17063	2.9130	23	1.59297	2.5800	50	1.40102
Supply Chain Decision	2.9259	27	1.43918	3.0435	23	1.39734	2.9800	50	1.40683
Inventory Analysis	2.1852	27	.96225	2.5652	23	1.56165	2.3600	50	1.27391
Customer Analysis	2.4074	27	1.18514	2.4783	23	1.44189	2.4400	50	1.29615
Competition Analysis	2.7778	27	1.12090	3.2174	23	1.31275	2.9800	50	1.22040
Refund And Filling Of Returns	2.7407	27	1.40309	2.4348	23	1.40861	2.6000	50	1.39971

Investment Decision	2.2963	27	.77533	2.4783	23	1.08165	2.3800	50	.92339
Legal Requirements	2.6296	27	1.07946	2.7391	23	1.21421	2.6800	50	1.13281
Exit Decision	1.8889	27	.89156	2.1739	23	.88688	2.0200	50	.89191

Source: Primary Source

Table 3 – One-way ANOVA test between Men and Women entrepreneurs on the usage of artificial intelligence (N=50)

Anova						
		Sum Of Squares	Df	Mean Square	F	Sig.
Personality And Compatibility	Between Groups	5.076	1	5.076	3.506	.005*
	Within Groups	69.504	48	1.448		
	Total	74.580	49			
Management Decisions	Between Groups	.074	1	.074	.040	.842
	Within Groups	88.406	48	1.842		
	Total	88.480	49			
Research And Development	Between Groups	1.824	1	1.824	1.001	.322
	Within Groups	87.456	48	1.822		
	Total	89.280	49			
Marketing / Advertisement	Between Groups	.132	1	.132	.097	.757
	Within Groups	65.388	48	1.362		
	Total	65.520	49			
Financial Decision	Between Groups	4.724	1	4.724	2.480	.001*
	Within Groups	91.456	48	1.905		
	Total	96.180	49			

Supply Chain Decision	Between Groups	.172	1	.172	.085	.772
	Within Groups	96.808	48	2.017		
	Total	96.980	49			
Inventory Analysis	Between Groups	1.794	1	1.794	1.108	.298
	Within Groups	77.726	48	1.619		
	Total	79.520	49			
Customer Analysis	Between Groups	.062	1	.062	.036	.850
	Within Groups	82.258	48	1.714		
	Total	82.320	49			
Competition Analysis	Between Groups	2.400	1	2.400	1.632	.208
	Within Groups	70.580	48	1.470		
	Total	72.980	49			
Refund And Filling Of Returns	Between Groups	1.163	1	1.163	.588	.004
	Within Groups	94.837	48	1.976		
	Total	96.000	49			
Investment Decision	Between Groups	.411	1	.411	.477	.004*
	Within Groups	41.369	48	.862		
	Total	41.780	49			
Legal Requirements	Between Groups	.149	1	.149	.114	.737
	Within Groups	62.731	48	1.307		
	Total	62.880	49			
Exit Decision	Between Groups	1.009	1	1.009	1.275	.264
	Within Groups	37.971	48	.791		
	Total	38.980	49			

Source: Primary Source

* High significance at .05 level

** Moderate significance

*** Low significance

In the above table it is seen that with regard to the usage of artificial intelligence for decision making there is a statically significant difference in the perception of Men and women entrepreneurs. The personality and compatibility test (.005), financial decisions (.001), Refund and filling of returns (.004), and Investment decision (.004) all these elements of entrepreneurs have a statically difference in the perception of the men and women entrepreneurs in the Bangalore city.

Manufacturing versus Service Sectors**Table 4: Comparison of the perception of the Manufacturing and Service sectors and its usage of the artificial intelligence in decision making (N=50)**

		Frequency	Percent
Valid	Manufacturing	25	50.0
	Service	25	50.0
	Total	50	100.0

Source: Primary Source

Table 5: Comparison of the mean and the standard deviation between Manufactures and Service Sector and its usage of the artificial intelligence in decision making (N=50)

Type Of Organization	Manufacturing			Service			Total		
	Mean	N	Std. Deviation	Mean	N	Std. Deviation	Mean	N	Std. Deviation
Personality And Compatibility	2.9200	25	1.32035	2.6400	25	1.15036	2.7800	50	1.23371
Management Decisions	2.4400	25	1.29357	2.5200	25	1.41774	2.4800	50	1.34377

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Research And Development	2.7600	25	1.33167	3.0000	25	1.38444	2.8800	50	1.34983
Marketing / Advertisement	2.4000	25	1.22474	2.8800	25	1.05357	2.6400	50	1.15635
Financial Decision	2.1200	25	1.01325	3.0400	25	1.59374	2.5800	50	1.40102
Supply Chain Decision	2.8800	25	1.48099	3.0800	25	1.35154	2.9800	50	1.40683
Inventory Analysis	2.2800	25	1.33915	2.4400	25	1.22746	2.3600	50	1.27391
Customer Analysis	2.4000	25	1.04083	2.4800	25	1.53080	2.4400	50	1.29615
Competition Analysis	2.8000	25	1.22474	3.1600	25	1.21381	2.9800	50	1.22040
Refund And Filling Of Returns	2.6400	25	1.46856	2.5600	25	1.35647	2.6000	50	1.39971
Investment Decision	2.4400	25	.82057	2.3200	25	1.02956	2.3800	50	.92339
Legal Requirements	2.5600	25	1.08321	2.8000	25	1.19024	2.6800	50	1.13281
Exit Decision	1.9600	25	1.01980	2.0800	25	.75939	2.0200	50	.89191

Source: Primary Source

Table 6 - One-way ANOVA test between Manufacturing and Service Sectors on the usage of artificial intelligence (N=50)

Anova						
		Sum Of Squares	Df	Mean Square	F	Sig.
Personality And Compatibility	Between Groups	.980	1	.980	.639	.428
	Within Groups	73.600	48	1.533		
	Total	74.580	49			
Management Decisions	Between Groups	.080	1	.080	.043	.836
	Within Groups	88.400	48	1.842		
	Total	88.480	49			
Research And Development	Between Groups	.720	1	.720	.390	.535
	Within Groups	88.560	48	1.845		
	Total	89.280	49			
Marketing / Advertisement	Between Groups	2.880	1	2.880	2.207	.001*
	Within Groups	62.640	48	1.305		
	Total	65.520	49			
Financial Decision	Between Groups	10.580	1	10.580	5.933	.019

	Within Groups	85.600	48	1.783		
	Total	96.180	49			
Supply Chain Decision	Between Groups	.500	1	.500	.249	.002*
	Within Groups	96.480	48	2.010		
	Total	96.980	49			
Inventory Analysis	Between Groups	.320	1	.320	.194	.662
	Within Groups	79.200	48	1.650		
	Total	79.520	49			
Customer Analysis	Between Groups	.080	1	.080	.047	.830
	Within Groups	82.240	48	1.713		
	Total	82.320	49			
Competition Analysis	Between Groups	1.620	1	1.620	1.090	.003*
	Within Groups	71.360	48	1.487		
	Total	72.980	49			
Refund And Filling Of Returns	Between Groups	.080	1	.080	.040	.004*
	Within Groups	95.920	48	1.998		

	Total	96.000	49			
Investment Decision	Between Groups	.180	1	.180	.208	.651
	Within Groups	41.600	48	.867		
	Total	41.780	49			
Legal Requirements	Between Groups	.720	1	.720	.556	.460
	Within Groups	62.160	48	1.295		
	Total	62.880	49			
Exit Decision	Between Groups	.180	1	.180	.223	.639
	Within Groups	38.800	48	.808		
	Total	38.980	49			

Source: Primary Source

* High significance at .05 level

** Moderate significance

*** Low significance

In the above table it is seen that there is a statically significant difference in the perception of the Manufacturing and service sector entrepreneurs with regard to the usage of artificial intelligence for decision making. The Marketing Decision (.001), Supply Chain decisions (.002), Refund and filling of returns (.004), and Competitors Analysis (.003) all these elements of entrepreneurs have a statically difference in the perception of the Manufacturing and service sector entrepreneurs in the Bangalore city.

Findings

There is a significant statically difference in the perception of the Men and women entrepreneurs with regard to the usage of artificial intelligence for decision making.

The personality and compatibility test (.005), financial decisions (.001), Refund and filling of returns (.004), and Investment decision (.004) all these elements of entrepreneurs have a statically difference in the perception of the men and women entrepreneurs in the Bangalore city. In the above table we haven that there is a significant statically difference in the perception of the Manufacturing and service entrepreneurs with regard to the usage of artificial intelligence for decision making.

The Marketing Decision (.001), Supply Chain decisions (.002), Refund and filling of returns (.004), and Competitors Analysis (.003) all these elements of entrepreneurs have an statically difference in the perception of the Manufacturing and service entrepreneurs in the Bangalore city.

Suggestions and Conclusion

The use of artificial intelligence is investigated as the basis to mitigate the problems of accounting databases. The following are some difficulties with existing accounting database systems. The needs of decision makers are not met by accounting information.

Humans do not understand or cannot process the computerized accounting databases. Systems are not easy to use. There is focus on the numeric data. Integrating intelligent systems with accounting databases can assist (either with the decision maker or independent of decision maker) in the investigation of large volumes of data with or without direct participation of the decision maker.

Thus, the systems can analyze the data and assist the users understanding or interpreting transactions to determine what accounting events are captured by the system .With the artificial intelligence we store and retrieve knowledge in natural language. There are some artificial

intelligence tools or techniques that help in the broader understanding of events captured by the accounting system.

There is more emphasis on symbolic or text data rather than just numeric data to capture context. The artificial intelligence and expert system builds intelligence into the database to assist users. Without users direct participation such models help the users by sorting through large quantities of data. Such models also assist the decision makers under time constraints; suggest alternatives in the searching and evaluation of data.

Application of Artificial Intelligence Techniques in the entrepreneurs is one of the most popular uses for computer technology. In the evolution of decision making, they have grown from modest text based to the three dimensional graphical games with complex and large worlds. The systems as graphics rendering, playing audio, user input and game artificial intelligence (AI) when put together provide the expected entertainment and make a worthwhile computer game.

Without the game AI, the winning would not be difficult at all. Artificial intelligence is used to solve common problems in the computer games and provide the features to the games. Specifically, non-playing character (NPC) path finding, decision making and learning are examined. There are several ways that AI contributes to modern computer games. Most notably are unit movement, simulated perception, situation analysis, spatial reasoning, learning, group coordination, resource allocation, steering, flocking, target selection, and so many more. Even context dependent animation and audio use AI

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“A STUDY OF TECHNICAL ANALYSIS AND ITS UTILITY IN SHARESKHAN COMPANY”

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ABSTRACT

Technical Analysis is used to study the changes in price and volume of stocks. It also helps to know and understand the intrinsic value of stocks and shares to know whether the shares and stocks are overvalued or undervalued. By using the technical analysis it helps the investor to know and understand the price fluctuation of shares and most of the investor used the technical analysis as a tool to know whether to buy a stock at a particular time. The objective of project is to study the technical analysis of some stocks and by interpreting whether to buy or sell by using the tool called technical analysis. This method will help investor to know the overview and current trends and also interprets the risk involved with the stocks. This study is purely based on secondary source which include the closing stock available on websites. For the purpose of studying the technical analysis purpose, techniques like Rate of Change, Moving Average Convergence Divergence, Moving Average is used to check if stock is technically strong. This study is also to interpret the direction of the price movement of stock price by using technical tools.

Keywords: Technical analysis, Risk, Price, Stock Market, Investment

INTRODUCTION

Technical analysis is an important techniques or tool which is helpful to have some ideas of how it goes when it comes to select individual stocks. It is useful to have some thought of how to approach choosing singular stocks. Technical analysis is an tools and market activity which includes price and volume in order to predict and gives an overview of future price of a particular stock. This method can be used in any market with the comprehensive previous stock price. Technical analysis is conducted by studying chart of past price movement. Most different method and tools are used in technical analysis, but they all rely on the assumption that price patterns and trends exist in markets, and they can be identified and exploited. Technical analysis is also applicable for the stock, commodities, future or any other instrument. Price refer to any combination or mix of open, high, low or close for the particular stock over a specific time frame.

The Basic Assumptions of Technical Analysis are

- **Market Fluctuations**

Technical analysts believe that changes in the price of a security and how well it trades in the market includes all available information about that security and therefore represents the fair value of that stock. Sudden changes in how a stock trades often shows how the company that issued the stock. Technical analysts don't concern themselves with the price-to-earnings ratio, shareholder equity, return on equity or other factors that fundamental analysts do.

- **Price Movements can often be Charted and Predicted.**

Technical analysts acknowledge that there are periods when prices move randomly, but there are also times when they move in an identifiable trend. Once a trend is identified, it is possible to make money from it, either by buying low and selling high during an upward trend or by selling

short during a downward trend. By adjusting the length of time the market is being analyzed, it is possible to spot both short- and long-term trends.

- History Repeats Itself.

People don't change their motivations overnight; therefore, traders will react the same way to conditions as they did in the past when those conditions repeat themselves.

OBJECTIVES

- To analyze and interpret the direction of share price movement of stock price through various tools and technical analysis.
- To evaluate the usefulness of technical analysis

REVIEW OF LITERATURE

“Technical analysis and individual investors”

Hoffmann (2014)

The examination demonstrate that singular financial specialists who utilize the technique called specialized investigation and exchange alternatives much of the time settle on poor portfolio choices, bringing about significantly lower returns than different speculators. The information on which this case is based comprises of exchange records and coordinated study reactions of an example of Dutch markdown business customers. Generally, this outcomes demonstrate that singular speculators who report utilizing specialized examination are lopsidedly inclined to have hypothesis on transient securities exchange advancements as their essential venture objective, hold increasingly thought portfolios which they turn over at a higher rate, , pick chance exposures a higher proportion of hazard to add up to hazard, participate in more alternatives exchanging, and win lower returns.

“Technical analysis of stock market”

Robert P. Schumaker and Hsinchun Chen (2009)

This exploration think about demonstrate the prescient machine learning approach for money related news articles examination utilizing a few diverse printed portrayals Through this methodology, they have researched around 9,211 monetary news articles and around 10,259,042 stock statements covering the S&P of 500 stocks amid somewhere in the range of multi week time frame. They connected the examination to appraise a discrete stock value twenty minutes after a news article was discharged. They further researched the diverse literary portrayals and found that a Proper Noun conspire performs superior to the accepted standard of Bag of Words in every one of the three measurements.

R. Chitra (2011)

Distributed a paper titled "Specialized Analysis on Selected loads of Energy Sector", utilizing test supplies of ONGC, TATA Power, NTPC, GAIL, BPCL, Reliance Power and so on applying Beta, Relative Strength Index and Simple Moving normal apparatuses. This paper causes the financial specialist to comprehend the significant market defining moments, value developments and signs identifying with chosen loads of the business. It likewise comprehends the present pattern and hazard required with organization scrip and the market scrip.

METHODOLOGY OF STUDY

Research Design:

The research design used for the project is Descriptive Analysis. The project made use of both the primary and secondary data .

Data Source:

The research makes use of Primary and Secondary Data retrieved website, journal and also through questionnaire.

RESEARCH DESIGN

TYPE OF STUDY: this research is descriptive type of research as it focused on investor who benefit by using the technical analysis. . It is carried out to gather the information to serve a specific purpose.

TYPE OF DATA: for conducting this research I used both the primary data and secondary data.

SOURCES OF DATA

PRIMARY DATA: primary data was obtained through a survey conducted with 30 investor respondents. For this a structured questionnaire was prepared through which the respondent were asked question about their view about the green marketing and their awareness and acceptance level.

SECONDARY DATA: secondary data was collected from the website, internet, books, journal, and marketing journals article paper.

SAMPLING AND SAMPLE SIZE:

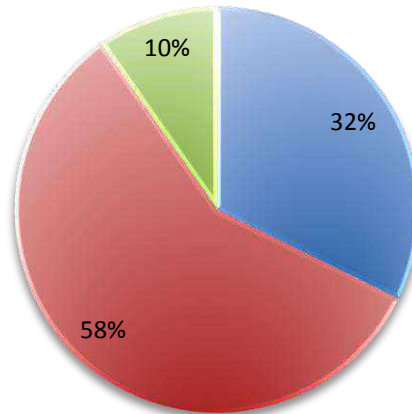
- **Sample unit:** general customer
- **Sample size:** 30 investors
- **Location:** Bangalore

SURVEY RESULT

1.1 This table shows the objective of the investor investment in stock market.

Objective of Investor in Stock Market

- take benefit from daily fluctuation ■ earn steady income in form of dividend
■ combination of income and capital gain ■



The above table 1.1 show that most of the investor main objective is to earn steady income in form of dividend also the 32% of investor objective is to take a benefit from the daily fluctuation in price which make them easier to earn profit and can ignore the uncertain events .

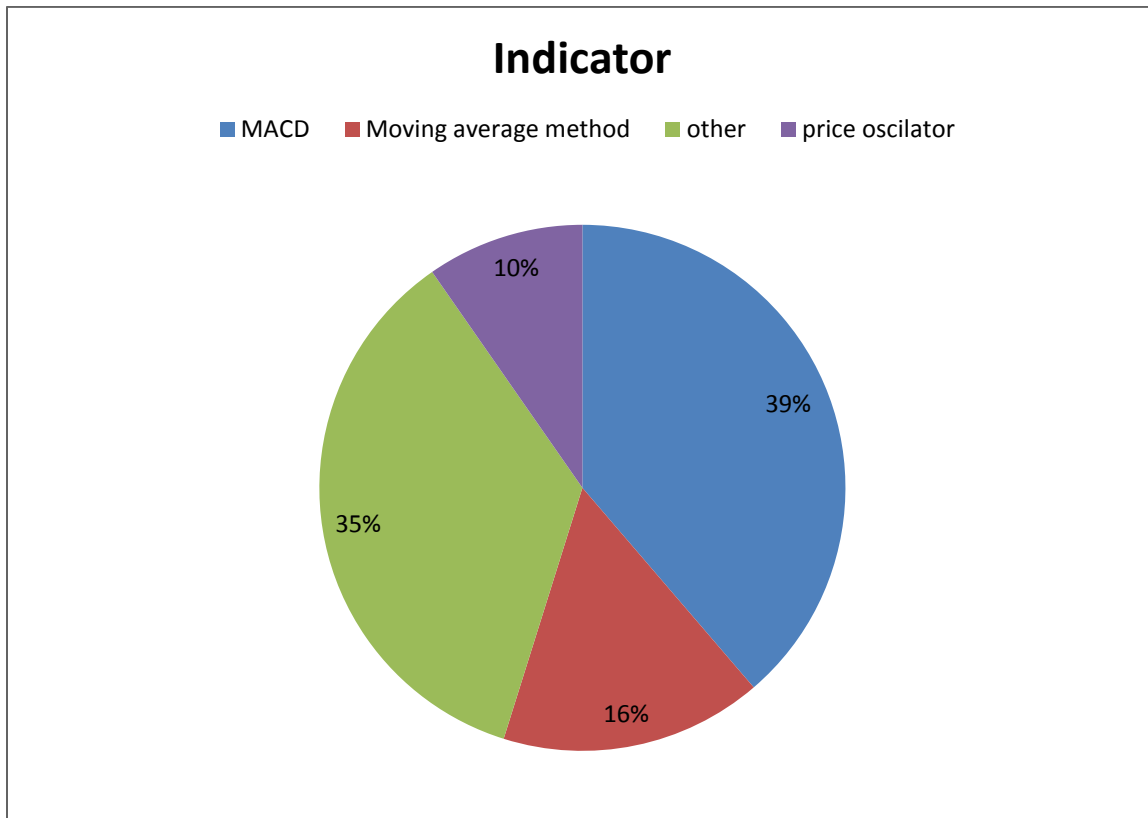
1.2 Table show about what investor mostly take into account when they invest in stock market

	Frequency	Percent	Valid Percent	Cumulative Percent
Company analysis	9	29.0	29.0	29.0
Financial theories & models	4	12.9	12.9	41.9
Information from electronic media	4	12.9	12.9	54.8
Information from Newspaper	1	3.2	3.2	58.1

Opinion of family & relatives	2	6.5	6.5	64.5
Past performance of a stock.	6	19.4	19.4	83.9
Recommendation of experts	5	16.1	16.1	100.0
Total	31	100.0	100.0	

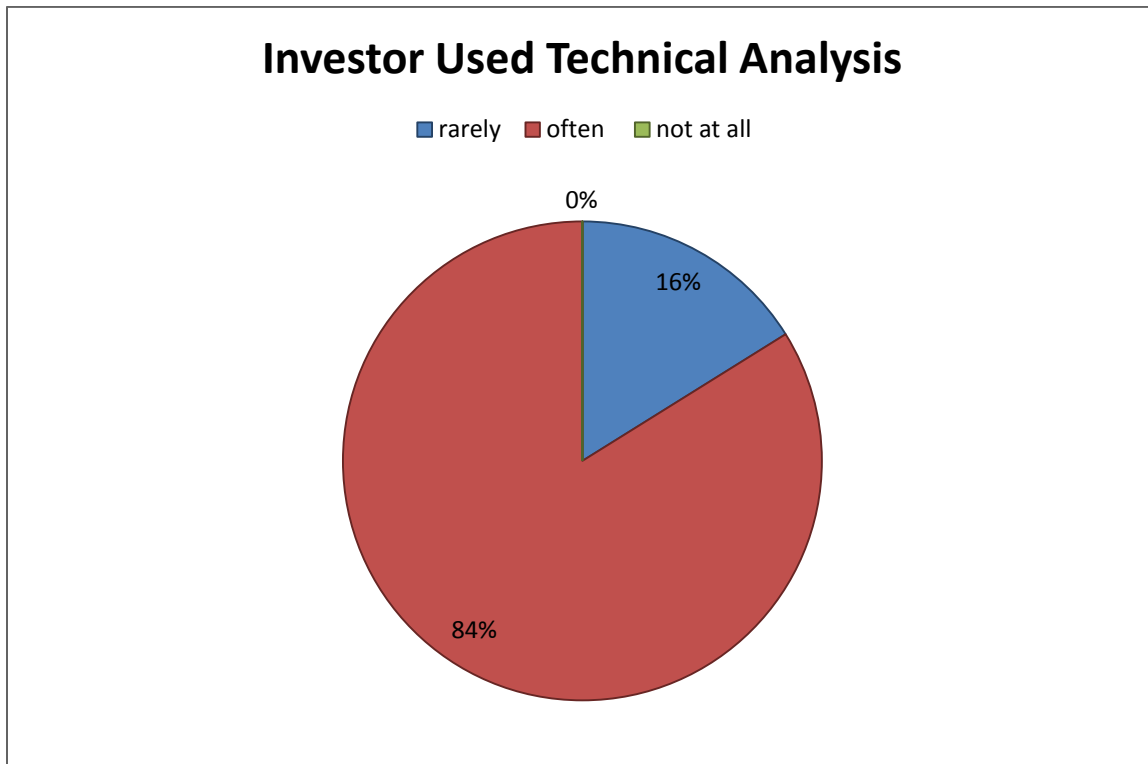
Above the table shows that most of the investor take company analysis and the past performances of the company sources is used while making investment in stock market and also use the sources from the recommendation of expert for the guidelines.

1.3 Table show the indicator of technical analysis which investor used in stock market



This table shows that around 39% of the investors is used MACD for determining the future price and even around 35% of the investor used other technical analysis for identifying the future price of that particular stock . this method is used to calculate and assume the future price of the that particular stock.

1.4 Table shows the uses of technical analysis tools by the investor



This table shows that the 84% of the investor used technical analysis method on daily basis and by using the technical analysis method in order to find and assume the future price of the particular stock. This table shows that technical analysis is used by the above 50% of the investor which is helpful for them in order to predict the future price and ignore the loss in future.

SUGGESTION

- Technical Analysis is a sufficient analysis for short term decision makings & if the investors use it combined with the Fundamental analysis they can achieve better results.
- The investors who rely upon the technical analysis are advised to be updated with the market changes & the stock information for better results.

- Financial sector is an industry which gets affected by changes in economic policies, fiscal policies & other Govt. rules & regulations, hence due diligence shall be taken while making investments in such stocks.

CONCLUSION

- Technical analysis is a helpful tool to predict future trends to make decisions for short term. It does not give the future prices exactly but sure helps in predicting the trend.
- Use of technical analysis along with fundamental analysis shall yield better results.
- Current study focused on few stocks from Financial Industry, and the results clearly show that the industry is showing an upward trend encouraging prospective investments.

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A Study on Determination of Inventory Cost Performance of Bharat Heavy Electricals Limited, Bengaluru

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ABSTRACT:

Inventory: stock document of the considerable number of items that the association has made available to be purchased and the parts that make the item. Each association requires stock for smooth running of its exercises or we can say forms. The stock is interface between the creation and the dispersion procedure. The job of stock administration is to check the accessibility of material as and when required the amount of the stock and if it's conceivable to limit the interest in stock. In the present focused universe of assembling organizations are seeking better approaches for enhancing the business procedure, how to fulfill the client and by following this how they can remain ahead with their rivals in the realm of rivalry. The technique that can breath life into these things for past decades. This speaks to that cash will be tied up until the stock leaves the organization has bought items, because of substantial size of inventories kept up by firms a measure of assets are required. It is along these lines totally basic to oversee inventories proficiently and adequately so as to overlook the pointless ventures. A firm who is dismissing the overseeing of inventories will be in danger at its long run benefit and may bomb at last. The decrease in intemperate inventories conveys an appropriable effect on the organization's gainfulness.

Keywords: Inventory management, economic order quantity, safety stock, ABC analysis

Introduction:

Inventories comprise the most noteworthy piece of current resources of a vast dominant part of organizations in India. To keep up a substantial size of stock, a lot of reserve is required to be focused on them. It is along these lines, total basic to oversee inventories proficiently and viably so as to keep away from pointless speculation. A firm dismissing the administration of inventories will imperil its long run productivity and may flop at last. It is feasible for an organization to lessen its dimension if inventories to a significant degree, for example 10% to 20%, with no unfavorable impact on creation and deals, by utilizing stock arranging and control systems. The decrease in 'exorbitant' inventories conveys a positive effect on goes with benefit. In overseeing inventories, the association's target ought to be in consonance with the investors, riches amplification standards. To accomplish this, the firm ought to decide the ideal dimension of stock; proficiently controlled inventories make the firm adaptable, wasteful stock control results in lopsided stock and unyielding the firm may in some cases come up short on stock and now and again may heap up superfluous stocks. This expands the dimension of venture and makes the firm unbeneficial.

There are three essential types of stock:

1. Stores stock: This mainly comprises

a. Direct materials: such as raw materials in form of ferrous, non-ferrous, insulating materials, casting-forgings and components.

b. Indirect materials: These are otherwise called "general stores", It incorporates all the non-item things routinely supplied by the organization and either devoured in task of the plant or office or expected to keep up is building and hardware.

2. Stores in Transit: These are things which have been delivered or dispatched from merchant yet not yet achieved their goal in stores and not yet represented in the value record.

3. Production Inventory:

a. Work in Progress Inventory: This incorporates all item materials on which the organization has played out some assembling preparing or changing over activity yet which are not yet in completed frame prepared available to be purchased.

b. Finished goods inventory: These incorporate all things of modules that are prepared available to be purchased.

Objectives:

To meet objectives BHEL Inventory Control Department has outlined following major objectives:

- To keep up the interest in inventories at the absolute bottom steady with working deals turnover and budgetary necessities of the endeavor according to spending plan.
- To guarantee a sufficient supply of required child of crude materials parts supplies and different things to keep up the most productive dimension of tasks to satisfy the needs of clients.
- To report and exchange moderate moving, non moving blemished or out of date things.
- To guarantee the real presence of physical amounts and qualities appeared in the records.
- To forestall misfortune through waste, harm or pilferage.
- To motion over under-loaded conditions in connection to present and anticipated interest.

REVIEW OF LITERATURE:

- **Capkun, Hameri and Weiss (2009)**

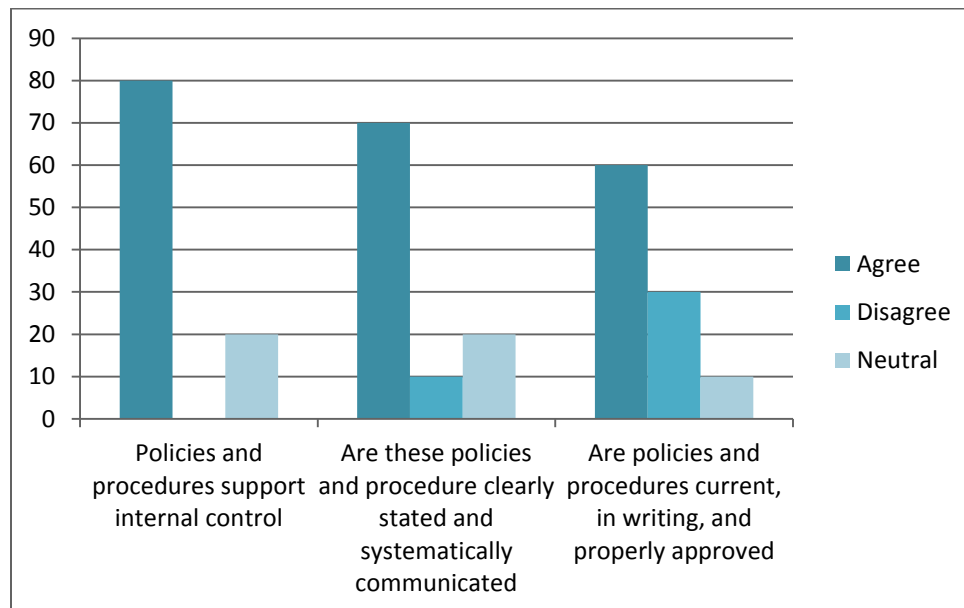
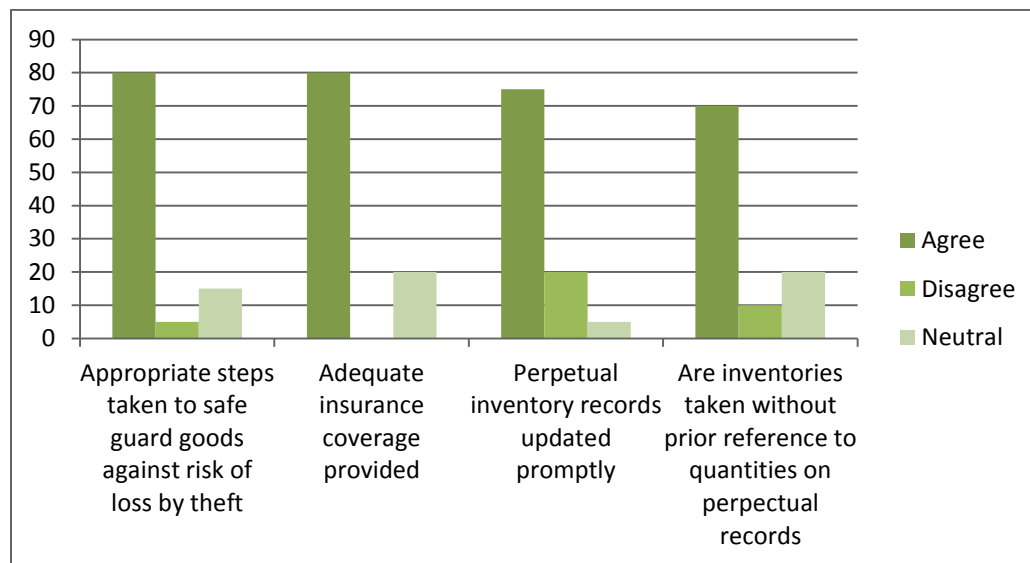
Measurably broke down the connection between stock execution and money related execution in assembling organizations utilizing the budgetary data of a substantial example

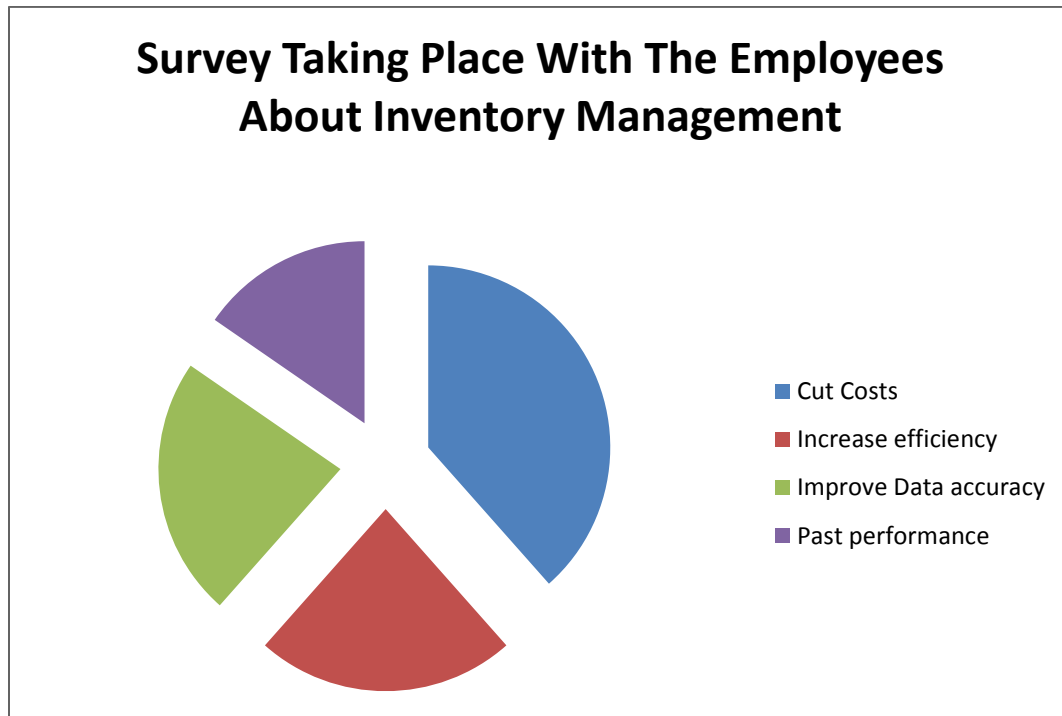
of US-based assembling firms over a 26-year time frame, that is, 1980 to 2005. They derived that a critical relationship existed between stock execution alongside the execution of its segments and productivity. Crude material stock execution was exceptionally associated to net benefit and working benefit. Work in advancement stock was exceedingly related to net benefit measures while completed merchandise stock execution was increasingly connected with working benefit measures.

- **Gaur and Bhattacharya (2011)**

Endeavored to consider the linkage between the execution of the segments of stock, for example, crude material, work in advancement and completed products and money related execution of Indian assembling firms. The investigation uncovered that completed merchandise stock as contrarily connected with business execution while crude material stock and work in advancement did not have much impact on same. They accentuated that as opposed to concentrating on all out stock, an endeavor ought to be made to focus on individual segments of stock in order to satisfactorily deal with the equivalent. They presumed that supervisors not paying notice to stock execution may wind up powerless in fighting contenders.

SURVEY RESULTS:





INTERPRETATION:

From the above data it can be analysed that most of the employees agree with the policies of the inventory management and the companies maintains a proper records and safeguard all the goods by implementing new technology.

FINDINGS OF THE STUDY:

- Company ought to hope to spare more cash than you spend on stock administration programming. Some product suppliers offer a ROI device to discover breakeven moment that the reserve funds begin surpassing your interest in the stock programming.
- One of the primary reasons for utilizing stock administration programming is to spare time and makes organization increasingly effective. With the correct stock programming, should see a decline in the measure of time it assumes to position orders, get items, and pick, pack and ship items to clients.

- Company's principle objective is to have 100% precise stock records. The most ideal approach to do that is by utilizing versatile remote gadgets and item standardized tags. Checking standardized tags is quicker and more exact than composing item data by hand.

RECOMMENDATIONS:

- **Improve scattered inventory**

Organization is prescribed to order the stock dependent on cost which gives Company which item gives high benefit. So the stock is proposed to be isolated into high, medium and low cost before it tends to be adjusting dependent on office, brand, stock and class.

- **Inventory cycle counting**

The Company likewise is recommended to enhance cycle checking where a little subset of stock, in a particular area, is depended on a predetermined day. So the organization needs to record the stock by talented laborer.

- **Include more samples**

The scientists propose to incorporate more examples in future research since one example probably won't mirror the real issue of the organization. It likewise produces better measurable investigation results particularly testing connections between stock administration and friend's execution.

- **Identify the Quantity:**

Recognize the amount of shipments managing and make an assurance with respect to the most ideal approach to deal with the work process. Realize when to use an expert to enable you to recognize the limits between doing things physically, and selecting to mechanize.

CONCLUSION:

This concept of “Inventory Management” will be mutually beneficial to the industries and the economy.

The analysts trust that if the suggestions are connected by the organization it ought to most likely enhance the stock administration practice and lead to better execution as far as benefits, diminishing stock expense and expand usage of assets.

A STUDY ON CHALLENGES FACED IN RURAL AREAS ON ACCOUNT DIGITALISATION OF BANKS

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ABSTRACT

The modern world within which we tend to live is influenced by the idea known as “Digitalization”. The Government of India as of late declared the Digital India Program with a dream to change India into a digitally enabled society and learning economy. The idea of digitalization has been playing an important role in all the areas of the economy and banking sector is not an exception thereto. Digitalization has become crucial for the Indian banking sector, which plays an important role in promoting financial inclusion and that is especially involved with providing higher services to customers together with a chance to achieve more in the future. The Indian banking sector is accomplishing enormous development as of late, reassuring a higher measure of capital arrangement, that is due to the digitalization of banking.

Since ancient India was being chiefly agricultural, wealthy businessmen's banking transactions were primarily limited to money lending. India, which was primarily considered an agricultural economy, is developing very rapidly. Although the Indian banking sector is moving towards digitalization, there are different problems and challenges need to be addressed particularly in rural banking. The development of information and communication technologies (ICTs) transformation in India has made a mechanical partition between the urban regions and rural regions. The gap is worsen by the profoundly instilled inconsistencies of social class, which figure out who can or can't utilize innovation.

This speculative research paper is an endeavor made to investigate the issues and challenges in the zone of Digitalization of Rural Banking and to realize a brand new perspective in that space. Digitalization of rural India gives a ruddy picture. In any case, it isn't so. There are an extensive number of issues and difficulties ahead. Discussion of all these is past the extent of this paper.

Key words: Digitalization; Banking; Rural areas; Challenges; Digital India

INTRODUCTION

Digitalization in simple means conversion of text into a digital form that can be processed by a computer. Digitization in Banking is Inevitable for both the section whether it's a customer or for the working staff of Banking.

The importance of digitalization and its role are like improved customer experience as Mobile banking , online banking can be used 24×7.Reduces cost for banks. Technology is non-discriminatory. Everyone is treated same at banks. Number of customers will be increased for banks because of the increased convenience of banking, its less human error. Opening and maintaining bank accounts are easier and faster. Rural and urban gap has been eliminated. Productivity has increased as more tasks can be accomplished within less time.

By adapting digitalization, banks can provide better customer services. This provides convenience to customers and saves time. Digitalization reduces human error and thus builds customer loyalty. Today, people have round-the-clock access to banks due to online banking. Management of large amounts of cash has also become easier. Digitalization has also benefitted customers by facilitating cashless transactions. Customers need not store cash anymore and can do transactions at any place and time.

REVIEW OF LITERATURE:

- **Raghavendra Nayak** (2018), in his work **Awareness Of Consumers In Rural India**, conducted a study to examine the issues and difficulties in rustic India after digitalization in managing an account. The author in his investigation found that there are different issues in the method for execution of digitalization in provincial India like education, infrastructural issues, minimum utilisation of smart phone by rural individuals, saving money propensities for provincial individuals, customer recognition towards innovation and technology based banking and so forth.
- **Tukesh Kumar, Shwati Prdhi and Abhay Bisen** (2017), in his work led an investigation about the job of digital India in Rural parts of nation. digital India has presented different plans to improve rural industry. CSC (Common administration Focuses), MUDRA yojana and so on are these sort of plans. Author presumed that High speed facility of internet, e-governance,, e-health, Financial inclusion, e-banking, digital locker framework, e-education and so forth, are the result of digital India.
- **P. Vidyapriya and M. Mohanasundari** (2015), in their work **Responsiveness Of Rural Customers About Products Related To Banking Technology In Rural South India**. directed an investigation about responsiveness of country customers about items identified with saving money innovation in rustic south India. With the new improvement in innovation in banking industry think of new saving money items, managing an account administrations and conveyance channels. Author presumed that adaption of saving

money benefits in provincial India still not exceptionally open wide. They proposed to dispose of this issue bank can create sites to address security and trust factor.

- **Dr. B. Maheswari**, (2016), in her work **Customer Perceptions In Rural Area About Banking Habits** directed an investigation to discover client observations in rural territory about managing banking habits. Client's statistic and financial status impacts the banking habits and their observation about banking administration parameters. It was found from study that greatest level of individuals are having association with nationalized bank. They once in a while do any exchange with bank yet maximum individuals are progressively keen on managing banking through ATM.
- **Panda, S. K. also, Dr. Misra, D. P** (2017), in their work **Customer Perception About E-Banking**, led an investigation in selected districts of Odisha about customer perception about e-banking. E-banking is the utilization of web as a channel of keeping banking services from customer convenient spot. It diminishes long banking hours of the customers. Presently e-banking has been practiced by the Gramin banks to give administrations to the rural customers. Author expressed this is a period of IT upheaval and rural banks and gramian banks adopted e-banking facility to amplify consumer satisfaction which is a win-win situation for rural customers just as rural banks.

STATEMENT OF THE PROBLEM

Demonetization which occurred on 8th of November, 2016 is the best proof of the significance of digitalization in the digital banking division particularly in rural India which basically relied upon money for the various types of exchanges. This research paper features essentially on the execution of digital banking in rural India and different issues and difficulties that should be faced in applying. This paper additionally focuses on the significance of the use of digitalized banking benefits in the rural region and in this manner adding to the development of the nation.

There are different issues and difficulties in the usage of digitalization to rural areas, they are:

- The education rate is low in rural and backward regions of India contrasted with urban India.
- The absence of infrastructural facilities.
- Less number of individuals utilizing cell phones.
- Network problems in rural areas.
- Lack of financial literacy.

As a result of the shortage knowledge among the rural people on digital banking services and the absence of required facilities for the utilization of digital banking services the sparing rate is less and due to lesser sparing propensities, the venture movement additionally diminished which is the principal purpose behind the backwardness of provincial India. Details from the statistical surveying portray a significant ascent in digital transactions post demonetization period. As far as challenges, certain key elements like restricted alternatives for digitalized transactions dependent on issues of knowledge towards digitalized transactions, requirements of PoS exchanges and so forth are a portion of the inherent issues that sway the digitalized exchanges.

OBJECTIVES AND SCOPE OF THE STUDY

The major objectives of the study are to assess the impact of digitalization in the banking sector on the rural people. The specific objectives of the study are:

- To analyse various challenges in implementation of digitalisation in rural India.
- To find out the difficulties rural people face with the banks after digitalisation.
- To find out the factors that are influencing digitalisation.
- To witness the actual happening of digitalisation

LIMITATIONS OF THE STUDY

- Each part of financial inclusion has not been seen in the study.
- The study is kept to Southern regions of India just so it might be conceivable that discoveries may differ if other districts have likewise been covered.
- The sample which has been taken may not be the valid delegate of the entire universe since it was hard to persuade the rural individuals to fill the right reactions in the questionnaire.
- Because of traditional nature, it might be conceivable a few respondents might not have given their reactions in the survey in a completely evident way.
- Since the Respondents might be occupied with their furious timetable, such a large number of individuals might be hesitant to reply.
- The study is restricted to just explicit provincial zones rural areas and in this way, a few other potential tests outside these zones have been disregarded.

METHODOLOGY OF THE STUDY

The study being empirical in nature involves collection of data both at the primary and secondary level. The primary data was collected by contacting few of the bank employees, superiors, managers, expertise and customers. The secondary data was collected from financial statements of last 5 years from different banks, HR policies of banks and reports of RBI and governments. These data was used in combination as per need of the study.

ANALYSIS OF THE STUDY:

1. Age of Respondents:

AGE	RESPONDENTS
20-30	126
30-40	30

40-50	24
>50	20
TOTAL	200

Source: ASEAN JOURNAL OF MANAGEMENT RESEARCH, Volume 3, Issue 2, 2013

2. Gender of Respondents:

GENDER	RESPONDENTS
Male	167
Female	33
Total	200

From the above table, we can understand that the number of women utilizing the facilities is relatively lower than that of men by 80.24%.

3. Education of respondents:

EDUCATION	RESPONDENTS
Schooling	6
Undergraduate	26
Diploma	10
Graduate	77
Post graduate	81
TOTAL	200

4. Occupation of the respondents:

OCCUPATION	RESPONDENTS
Government employee	33
Private employee	50

Self-employed	18
Businessmen	29
Student Community	65
Other	5
TOTAL	200

5. Income of the respondents:

INCOME	RESPONDENTS
<2,00,000	70
2,00,000-4,00,000	96
4,00,000-6,00,000	19
6,00,000-8,00,000	6
8,00,000-10,00,000	6
>10,00,000	3
TOTAL	200

6. Frequency of facilities use:

Frequency/ facilities	Balance inquiry	Bill payment	Fund transfer	Credit card payment	Stock and trading	Demat	RTGS
Daily	16%	2.0%	1.0%	0%	4.0%	4.5%	0.5%
Weekly	44.5%	7.0%	6.5%	5.5%	5.5%	6.5%	2.0%
Monthly	26.5%	32.5%	17.5%	28.5%	7.5%	12.5%	9.0%
Occasionally	11.5%	26.0%	38.0%	18.0%	11.0%	13.0%	11.0%
Never use	1.5%	32.5%	37.0%	48.5%	72.5%	63.5%	77.5%

TOTAL	100%	100%	100%	100%	100%	100%	100%
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Source: ASEAN JOURNAL OF MANAGEMENT RESEARCH, Volume 3, Issue 2, 2013

According to the above table, use of mainly RTGS and Stock and trading have never been used i.e., 77.5% and 72.5% respectively, by the rural people as they are not aware or equipped with right information or use of technology.

FINDINGS

- As most of the rural individuals are not educated in the case of managing and utilizing of instruments, for example, the internet web or computer aided design programs, so it is hard to instruct and influence them to get it.
- It is obvious that the utilization of digitalised banking benefits needs awareness and training.
- As indicated by the Survey report 29% of the provincial populace needs education, which is the major issue in the usage of digitalization to rural banking sector.
- Digitalization of rural banking zones requires the accessibility of Infrastructural means, here we are essentially thinking about Electricity and transmission and broadcast systems.
- About 96% of towns in India have energized yet just 69% of homes have power associations, as indicated by the World Bank report.
- There is an issue of transmission systems due to which there are lesser computerized/online transactions in rural territories which should be remitted to.
- The rural individuals don't become used for utilization of innovation, as an absence of education on the use of computerized i.e., digital banking facilities.
- Employees attitudes towards the rural people i.e., poor people was found to be informal.
- Adjusting to technology was found to be low among the rural people. They needed constant guidance.
- Number of customers from the rural areas in the banks is reducing.
- Occurrence of procedural rigidities.

SUGGESTIONS

- Since, the requirement for educating the students who are the eventual fate of backward and rural areas of India, the Indian banking sector must contact the rural schools and rural colleges where the students can discern it effectively and pass on it to their relatives like making an instalment of power bills, exchanging reserves and various types of online banking activities and subsequently useful in executing the digitalization to rural section of the country.
- It is very basic that the arrangements must be progressively powerful.
- Various strategies that must be in the constraint for successfully executing the computerized payments and other transaction arrangements over the provincial i.e. the rural divisions.
- Lessening the computerized separation and expanding the alertness and education in the rural and backward sections of the nation.
- Ease the difficulties and allow end-of-day settlement process for the dealers (As small scale retailers and dealers need a pivot of income in fast turnaround time for their business tasks).
- Reduce the exchange charges over the computerized transactions and debilitate money exchanges i.e. usage of cash.
- Value-based issues like traders receiving computerized payments from end users and thus sellers not accepting computerized payment transactions from such sellers are the other dimension of obstacle affecting the development of computerized payments in backward and rural areas.

And if these major problems are regarded in a powerful way, unquestionably the result can be more ingenious in enhancing the viability of advanced payments transaction in the provincial economy and accomplishing the target of computerized/digitalized and cashless economy.

CONCLUSION

India is among the quick rising as one of the biggest also, solid economies. For continued advancement also, development with hearty financial improvement, certain vital components like enhanced clarity, corporate administration and limiting the parallel money-based economy. Such improvements could be achievable just with rural India also adopting computerized that is nothing but digitalized transactions.

The changes of ICT infiltration and the effect of demonetization with the digital vision done for rural areas, the need for enhancing the patterns of computerized which is digital transactions in rural India is essential, and educating the rural people about the digital banking services provided by the Indian banking sector is also extremely crucial.

DIRECTION FOR FURTHER RESEARCH

- Further research can be done with a view considering entire part of India.
- The study can be extended to urban areas.
- Advanced analysis can be used for further research.
- The further researchers can use financial inclusions in their study.

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A STUDY ON DIGITAL INDIA CHALLENGES AND OPPORTUNITIES

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Abstract:

In this modern era where technology rules digitalization is the result of innovation and technological advances. Every country is focusing to empower society through digitalization. Digital India is an initiative launched by Government of India in the year 2015 by our Prime Minister Narendra Modi. This program was initiated to transform India as a digitally empowered nation. This initiative will ensure all government information and services will be available in a user friendly way in any device. This initiative gives a good opportunity to empower people in remote areas digitally and engage with people in this process to take our economy forward. Digitalization of business gives transparency and reduces the transaction costs such as E-governance-rant electronics etc. It also provides services in agricultural, education. Healthcare, banking sectors. Since India has a mixed economy implementing digital India is not an easy task. They face many challenges because of poor infrastructure, digital illiteracy etc. This paper looks into various sectors where digitalization can be used and the challenges which might stop the

implementation of this program and to suggest remedies for the same. The paper also highlights the benefits of achieving the goal of this program to digitalize activities in India and its impact on India society. The data used for this research is based on secondary data.

Keywords: Digitalisation, Digital India, Nine Pillars, Opportunities, Challenges.

Introduction

Digital India is a campaign launched by the government of India to ensure the governments services are made available to citizens electronically by improved online infrastructure and by making the country digitally empowered in the field of technology. Digital India consists of three core components: the development of secure and stable digital infrastructure, delivering government services digitally, and universal digital literacy. Throughout the world information and communication technologies continue to proliferate at incredible speed. Digitalisation is one of the most fundamental period of transformation we have ever witnessed. Digital India was a flagship programme launched by the Prime Minister of India, Narendra Modi on 1st July 2015 with an objective of connecting rural areas with high speed internet networks and improving digital literacy. The vision of this programme is to transform India into a digitally empowered society and knowledge economy. It is one of the important role of Government of India to motivate the citizen of the country and connect Indian economy to knowledge world.

Objective of the study:

1. To study the concept of digital India programme.
2. To study the challenges faced in implementation of this programme...
3. To study the impact of digital services in various sectors of the government.

Scope of study

The research paper limits its study to opportunities and challenges of Digital India into the Indian railways, postal services, banking, education and ecommerce sectors.

Statement of Problem

The paper looks into analysis the opportunities and challenges faced by the above mentioned areas. Since the data is based on secondary data it was difficult to obtain statistical data from government departments.

Benefits of digital India:

Digital India programme is a beginning of digital revolution. It is a big initiative to empower people of the country. Main benefits of this programme are:

1. The digital India mission would lead to inclusive growth by enabling access to education, health care and government services to all the citizens of the country. People can get better ideas on health services. Those who can't afford schools / colleges can get chance to online education.
2. E-governance will help in reducing corruption and getting things done quickly.
3. Digital locker facility will help the citizens to digitally store their important documents like pan-card, passport, marks sheet etc.
4. It will help in decreasing documentation and reducing paper work.
5. The programme would generate large number of jobs in IT, electronics and telecommunication sectors directly or indirectly.

Literature Review

A number of research papers and articles provide a detailed insight about the role of digital India and the implications of this project in India. Rani (2016) concluded that the digital India project provides a huge opportunity to use the latest technology. It also pointed out that many projects may require some transformational process, reengineering, refinements to achieve the desired service level objectives.

Madhya (2016) concluded that Digital India is a great plan to develop India for knowledge future but its improper implementation due to inaccessibility and inflexibility to requisite can lead to its failure. Though Digital India programme is facing number of challenges yet if properly implanted it can make the best future of every citizen. So we Indians should work together to shape the knowledge economy.

Gupta and Arora (2015) studied the impact of Digital India project on India's rural sector. The study found that many schemes have been launched in Digital India to boost agriculture sector and entrepreneurship development in rural areas. Digital India programme has also set the stage for empowerment of rural Indian women.

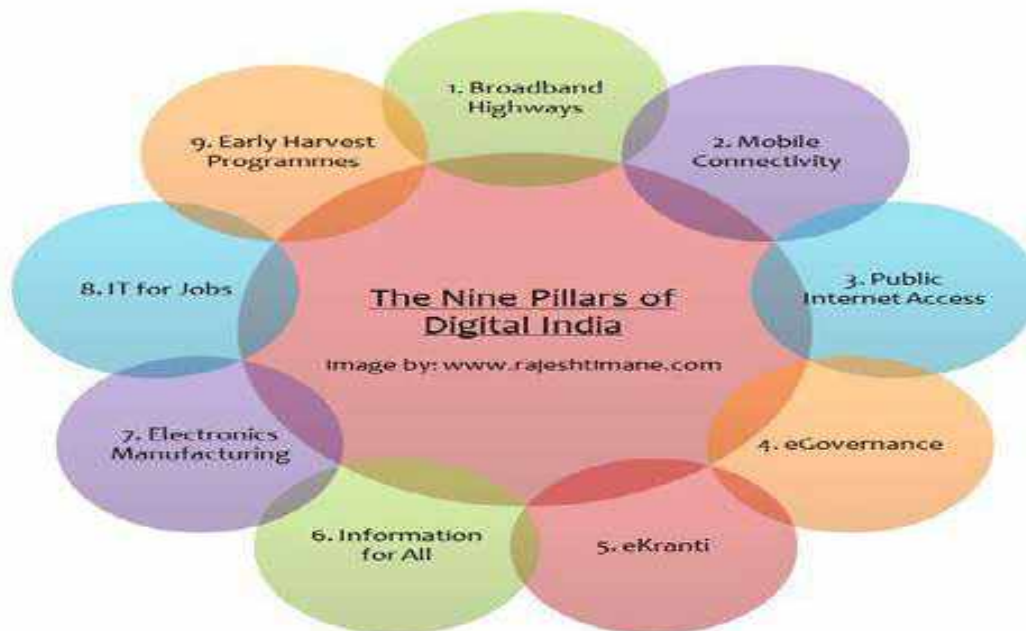
Pillars of Digital India.

Introduction

Digital India aims at three thrust areas of infrastructure as a utility to every citizen, governance and services on demand and digital empowerment of citizens. It further intends to provide thrust through nine pillars of growth areas i.e. broadband highways, universal access to mobile connectivity, public internet access programme, e-governance by reforming government through technology, e-kranti through electronic delivery of services, information for all, electronics manufacturing with a target of net-zero imports, IT for jobs and some early harvest programmes.

Throughout the world information and communication technologies continue to proliferate at incredible speed. Digitalisation is one of the most fundamental period of transformation we have ever witnessed. Digital India was a flagship programme launched by the Prime Minister of India, Narendra Modi on 1st July 2015 with an objective of connecting rural areas with high speed internet networks and improving digital literacy. The vision of this programme is to transform India into a digitally empowered society and knowledge economy. It is one of the biggest step by Government of India to motivate the citizen of the country and connect Indian economy to knowledge world.

Nine Pillars of Digital India:



1. **Broad band highways:** The government of India launched Digital India programme with a vision of Broadband networks all over the country in which Government allocated five billion to connect high speed broadband highways for connecting all the villages, government departments, institutes and universities.
2. **Universal access to phones:** In this pillar, government of India focuses on network connectivity and fill in the gap in connecting the different areas of the country to mobile access or network with the help of internet coverage. In the past years, network technology like 2G was running in the country which was at one time becomes the most useful network connection but there becomes need for the future high speed connectivity to reach the maximum of areas within the country as in some areas there was no coverage

for 2G networks. Government felt the need for the start-up of new and modified networks and for this they have started with 3G and 4G which we are using today for better and efficient mobile connectivity. But still there is a need that will arise in future for improved internet connectivity and for this the Government is focussing on 5G network connectivity in the future.

3. **Public internet access programme:** The two components of this pillar are common service centres and post office as multiservice centres. This pillar focuses on connecting the national rural internet machine. It consists of those technologies that support effective cost, security, services, connectivity that delivers remote access to any information or service available across the domain. This change in technology will open new doors of e-services to every citizen i.e. E-governance. E-governance is an easy service delivery programme that government started for connecting with public.
4. **E-governance** – reforming government through technology: it is a re-engineering process of government business using IT to improve its processes and policies. This pillar is formed by government for transforming government to e-government and it's e-governance to e-governance. E-governance is a situation where the interaction the government can be done through one counter, 24 hours a day, and 7 days a week without waiting in queues at government offices. Each citizen can make a contact with government through a website where all forms, laws, news and other information will be available.
5. **Ekranti** – electronic delivery of services: Ekranti means electronic delivery of services to public. This kranti focuses on providing information and knowledge to people regarding health, farming, rights, and financial services electronically with easy access. Government of India has allocated 5 billion for ekranti projects in the country.
6. **Information for all:** The next pillar for implementation of Digital India project is availability of information for all. There is two way communication system between government and citizens. Availability platform for open data makes easier for the

citizens to take the benefit of all services under a single system of information. Government of India has launched a web based on online site for public access for quicker and easier access and interaction. Government started data.gov.in website for interacting with public.

7. **Electronic manufacturing** – target net zero imports by 2020: this pillar focuses on promoting manufacturing of electronics in the country and not to be imported from outside the country. This will promote and develop industrialisation in India. This fabulous aim can be achieved only by the coordination between the following action : by making suitable changes in taxation system by the government for motivating the industrial sector for manufacturing electronics, development of skills and talent by enhancing and providing fund to PhD students in universities across the country for research in manufacturing electronics.
8. **IT for jobs** – this pillar focuses on providing training to youth for developing their skills required for job opportunities in IT sector. There are three components for completing this aim. They are as follows :
 - First component is to provide training to youngsters to build them eligible for getting jobs in IT sector. The target for achievement of this aim is to train one core students from small towns, villages for IT jobs within a period of 5 years.
 - The second component is to establish BPOs in every north eastern states to enable ICT growth in these sectors.
 - The third component of this pillar is to train 3 lakh service delivery agents to run viable business delivering IT services.
9. **Early harvest program**: this pillar focuses on the generation of short time line projects which replaces manual services by transformation of manual service to e-service. These includes Wi-Fi in all schools and colleges and universities, IT platform for messages, public Wi-Fi hotspot, biometric attendance, government greetings to e-greetings and SMS based weather information.

Limitations

The government is still working on to transform India into digitalised country, some of the projects are going on where as some are yet to get started. This paper is based on secondary data source collected from journals, government official websites and related studies and so the accuracy of the data will be based on the accuracy of the secondary data. The data obtained is descriptive and analytical research has been made

Analysis

This paper analyses the various sectors where digitalization have made a difference from its traditional methods and how it has created an impact on these areas.

1) Indian Railways

Indian Railways is one among the largest rail networks in the world. The route length of Indian railways is spread across 115000km with 12,617 passenger's trains and 7241 freight trains each day from 7349 stations carrying 23 million travellers and 3 million tonnes of freight daily. The government of India has decided to invest on Railway infrastructure to make it more passenger friendly.

Purpose of digitisation

The main objective to digitize the Indian Railways is to make it the most convenient, affordable and comfortable means of transportation to people of any category in the country.

Benefits of Digitisation

- a) Digitalisation of Indian Railways has helped the commuters to make use of railway services online. They provide services for booking tickets, according to the recent reports railways sells about 10,000 tickets per minute through online ticketing system and earns about Rest 600 million through E-ticket sales. Booking tickets online has helped passengers to save time by not going to railway station directly and making use of railway

services from any place. They also provide other services like online food service, availability of wheelchair, WI –fi hotspots around 675 railway stations etc.

- b) By improving the online ticketing system from web page to mobile apps also increased the sale of tickets from 50% to 65% which boosted the revenue earned through e-tickets.



This data was obtained from railways department showing the growth of tickets booked online from the year 2010- 2015 which also help us to forecasts the increase in sales in future years.

- c) The project has also helped it setting free Wi-Fi hotspots around 400 stations in the country.
- d) The information technology helps railway to look into Signalling, track Management, Crew Management and Coaching Management.
- e) Rail net – The intra rail networking system has been implemented to connect the Zonal Headquarters, divisional headquarters, production units etc.

India Railways with the help of digitisation are able to extend their accessibility, availability and performance to manage the passenger demands.

2) Banking

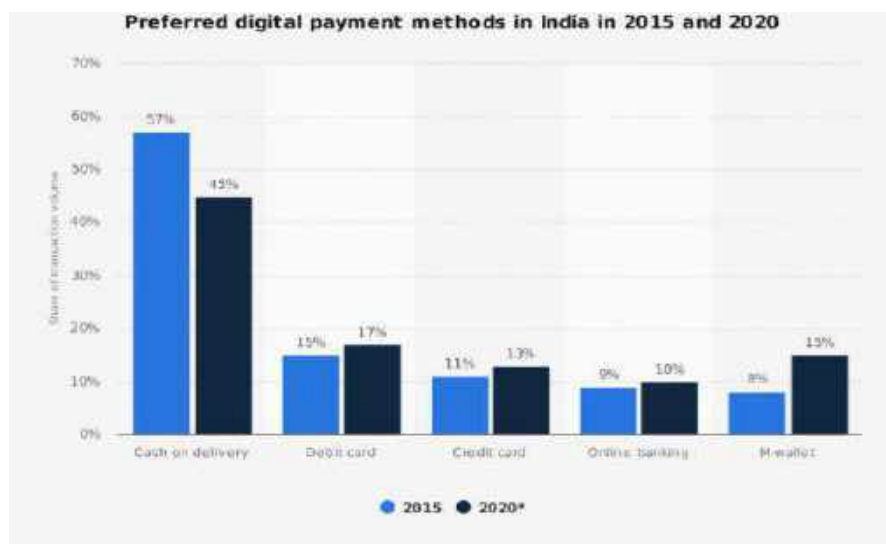
Digitisation revolution had a great impact on the banking sector. The use of computer of banking sector had increased after the economic liberations 1991, when the Indian banks failed to compete with international bank customer services.

Purpose of Digitisation

The main of digitisation was to make it convenient for customers to use banking services a to save time and also reduce human error and face competition with international banks.

Role of Digitisation

As banking is a repetitive job, the labour force is prone to make mistakes, in order to reduces errors and to fasten the process banks started using personal computers and then their own local area networks (LAN).Online services made it easier for customers to manage their accounts from anywhere.



According to the statistics shown above compares the digital payment in the year 2015 and forecasts the usage of digital payments in the future years. This graph shows the increase use in digital payments in the coming years.

Benefits of Digitisation

- a) Customers can make use of banking services from any place at any time

These services include mobile banking, internet banking, and Banking Apps, debit and credit card services, NEFT (National electronic fund transfer) RTGS (Real Time Gross Settlement) which has widely been accepted in India.

- b) Increase in customers

Government's encouragement to make cashless transactions has encouraged huge number of people to adapt to the new technology which will also increase the use of online services.

- c) Paperless transactions

Many banks have realised that customers are managing their tasks over their devices and provide most of the services online which reduces paper transactions.

- d) Time Constraints

Banks has put board on their branches of specific timings for their services. But with digitalisation customer can use banking services round the clock.

The future of digital banking in India is very bright and we can look forward for new innovations and services in banking sector

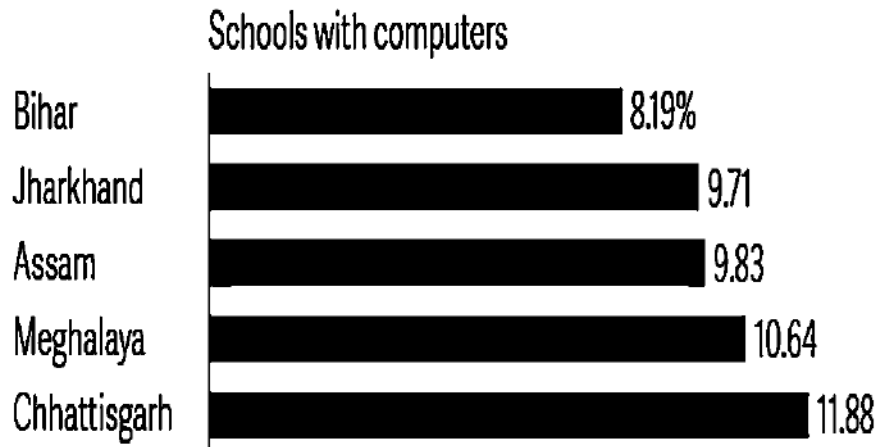
3) Education

Digital India program has brought many changes in various sectors including the education field .Indian system has seen many stages of evolution with education systems starting from the guru shishya system of conducting classes outside with nature into closed class room lectures and now through online tutorials.

Purpose of Digitisation.

Digitisation aims to improve education system of the country in both rural and urban schools. It acts as a bridge to deliver education through a digital platform to teachers and children.

Indian states with the lowest proportion of schools with computers



Role of Digitisation

Smart Schools

Government is trying to use technology in schools and convert them into smart schools, both private and government schools has to be digitalised. Both students and teachers should know the importance of the digital world and ensure that students will have basic knowledge of computers. Smart class boards have been set up in many government schools to improve the quality of education system. They also use technology to maintain and management the school data.

Changes taken place with digitisation

a) Classroom level

Teachers used verbal communication or written communication as their means to deliver information to students. With the inventions of projection through computer, the teacher can update his material and the same can be printed and used as a study

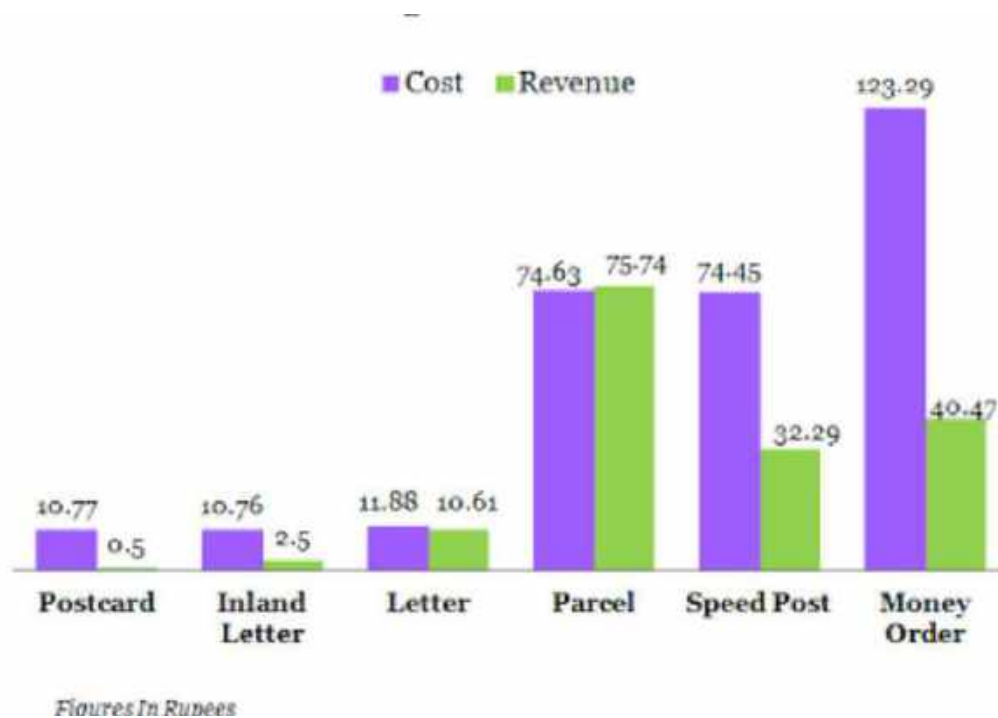
material for students. The teachers now are equipped with new tool to teach effectively in a class room.

b) Teacher's Role

Since the classrooms are getting equipped the teachers should allow students to make decisions on their own and work together. Teachers are also trained to use the new tools of technology.

4) Post offices

India has a large postal network with over 1.5 post offices, out of which 1.39 post offices are in rural areas. Digital India program will convert these post offices to multi service centres.



The bar graph is obtained from the India Post Report -2015-16 which tells about cost and revenue incurred in the postal services. The graph tells about the decrease in revenues in

almost all postal services. The government decided to digitally improve postal services to create more revenue from it.

Purpose of Digitisation

The government aims to connect all rural post offices digitally. The main purpose to digitize post office is to improve the level of postal services offered to customers across all the states.

Role of digitisation

Post offices have made changes like biometric attendance system for its employees, Customer information counters are set up where people can get all the information, financial services like to open saving's account etc. Post offices will also be used as marketing tool of these government services.

Changes taken place

a) Money ordered services shuttered

India post retired from its traditional money order services. The postal department would only go for electronic money order and instant money order.

b) E-Commerce

India post has launched an e-commerce centre in Delhi to manage all their ecommerce delivery business. It would handle all deliveries starting from booking to dispatch.

c) E- post office

The portal of E-commerce post office is also used as a post office on the desktop with 1990's web interface and also has options to buy stamps, pay for postal life insurance etc.

5) E-Commerce

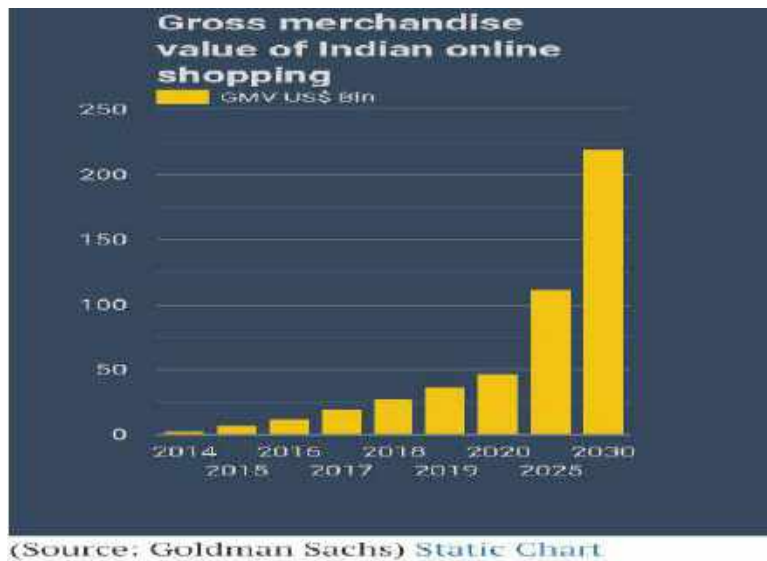
The success of any business is based on the understanding the market, consumers and their product requirement .With the use of smart phones and cheaper internet packages more consumers are preferred using ecommerce and new emerging market.

Purpose of digitalisation

Digital India program will use internet and broadband to remote areas of the country which will also increase the growth of e- commerce sector .Rural areas only knew about the traditional place of market but the digital India program has help them to know about the e-commerce market .

Role of Ecommerce

- a) Wi-Fi systems have been set ups to improve connectivity and reach to the remote areas of the country in less cost and in an efficient manner.
- b) Digital India program will encourage the rural areas to move to digital payments method.
- c) It also encourages citizens to enter the ecommerce world where they can get more consumers and vendors.
- d) E-commerce will also give a variety of products and services to consumers



According to the recent survey conducted by Goldman Sachs on the merchandise value of India online shopping tells about the growth of ecommerce in the present and in the future years.

Findings

Indian Railways

- 1) There is increased sales of tickets sold online compared to tickets sold offline.
- 2) Wi-Fi hotspots available in 400 railway stations.
- 3) Digitalisation also helps to manage the signalling systems, crew management etc.
- 4) Mobile Apps has made it convenient for passengers to use railway services.
- 5) It also tells that by implementing digitisation there has been a growth in revenue.

Challenges

- 1) Railways faces stiff competition with cost of airline industry.

- 2) Poor cleanliness in railway stations and trains force passengers to use other means of transport.
- 3) Extreme weather conditions like floods and heavy rains affects the operating system of trains.
- 4) Railways requires to employ new engineers to emerge digitization.

Banking

- 1) Digital India program has encouraged citizens to use digital mode of payments.
- 2) Mobile apps has made it convenient to consumers to use banking services
- 3) There is an increase growth in cashless transactions.
- 4) Digitalisation has helped Indian banks to compete with International banks.
- 5) There is no specific time constraints in online services

Challenges

- 1) Political interferences in banking sectors
- 2) Updating with technology
- 3) Internet security
- 4) To get the rural citizens familiarised with the digital payments

Education

- 1) Government schools are getting converted to smart class
- 2) Schools are asked to improve their digital infrastructure
- 3) Using smart tools can help the quality of education
- 4) The biggest challenge for this implementation is poor digital infrastructure and teachers lack of computer knowledge.
- 5) It also changes the concept of traditional class rooms to e-class rooms.

Challenges

- 1) Poor digital infrastructure in government school.
- 2) Lack of computer knowledge with teachers in rural areas.
- 3) Some schools resist to change.
- 4) It incurs high cost to implement technology and digital tools
- 5) Security issues while working online

Post offices

- 1) Post offices getting converted to multi centre services.
- 2) No more traditional money order services
- 3) Post offices have improved their digital infrastructure
- 4) It also connects all rural areas post offices.
- 5) E post office website gives the option of using postal services online.

Challenges

- 1) Advancement of communication channels.
- 2) To connect with the rural post offices
- 3) Competitions with other parcel agencies.

E-commerce

- 1) Growth in ecommerce sector after implementation of Digital India program
- 2) Increase in use of smart phones and internet has gained customer attention.
- 3) Digital India initiative has helped the citizens in rural areas know about the ecommerce market.
- 4) Consumer also gets a wide variety of goods and services and best prices
- 5) Wi-Fi systems in public areas encourage the use of ecommerce.

Challenges

- 1) Rural citizens still prefer using traditional methods.
- 2) Avoiding cyber errors and frauds.
- 3) Shipment and deliver charges
- 4) Competition with existing brands

Suggestions

These are the few suggestions which will help to implement Digital India effectively.

- 1) Citizens should be made aware of the Digital India campaign and give the knowledge about how to use this program.
- 2) Digital literacy should be the first step of this initiative. People should know how to make use of this program
- 3) Digitalisation also differentiates the needs to be addressed.
- 4) As digitalization requires a strong connection of internet connectivity, it can get partnered with telecom companies and other firms.
- 5) Government cannot do this alone, it also requires the help of private firms. Private sector should be encouraged to participate in this initiative. To encourage them there must be favourable taxation policies and for smoother government interference.
- 6) With the number of Cybercrimes increasing day by day, the government requires an efficient anti cybercrime team which maintains and protects the database of the country.
- 7) As cyber security is big challenge to this programs, there is need to have more IT professional in the country, the government can ask colleges to introduce a new course on cyber security at the undergraduate level.
- 8) Digital India program will be successful only with the help of all the departments. Therefore continuous inspection and review must be taken for this program with the officials in charge.
- 9) As there is gap in between urban and rural India, the government should plan accordingly to reach out citizens in the rural area.

Conclusion

The vision of Digital India is big. It is a huge step taken by the government to empower the citizens of the country. This program can transform the citizens to access multimedia information and services. India The digital India project will also help in uplifting the economic and social conditions of people living both in rural and urban areas by providing access to education, health and financial services. It will also provide many job opportunities which will reduce the unemployment rate in the country. The goal of this mission is still far away as India is facing many challenges with its implementation. The government should be focus on its operations in every sector so that this initiative will not be failure. The overall growth can be realized only with the help of good infrastructure, business environment, regulatory policies etc. We as the citizens of the country should also be mental prepared for this change also be ready to face the difficulties in this process. The success of this program is not only in the hands of the government but also requires support of its citizens for implementation.

Direction for further study

Digital India is a dream project of Narendra Modi, Prime Minister of India to transform India into to a digitally empowered country by the cooperation of its citizens. The study can be done by obtaining primary information from these departments and also by looking into other aspects like financial, political, social and environment opportunities and challenges of digitalisation in both rural and urban society.

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SOCIAL ENTREPRENEURSHIP IN LESS-DEVELOPED AREAS: CHALLENGES AND IMPACTS

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ABSTRACT

This research aims at studying the perception of residents in less developed areas by the residents. It provides information about how residents of urban and rural areas in relatively less developed regions relate to the concept of social entrepreneurship. It also portrays an immense responsibility and a role played by an entrepreneur in the less developed areas and how development in these areas has been initiated through a social entrepreneur in different kinds of fields. It also includes several developments which have been commenced through Social Entrepreneurship. The less development areas also includes developing in a Sustainable development and straightens up the farmers and all those developmental activities which played a major part in most of these areas. Through Social Entrepreneurship we can also reduce the poverty, population and migration of the people living in the less developed areas. The research helps us to extract the point of view of the people living in an urban area as well as the rural area. It also aims to reveal the roles and benefits for sustainable rural development through the analysis of the barriers of its application. This research also seeks to administer the social well-being of the people living in a rural areas and the impact it brings for a social cause. It not only

strives for a social well-being of the people but to change the mind-set of the young ones and to influence to help more and explore more. The research will show the understanding of how people in less developed areas have a perception toward Social Entrepreneurship. Through this the researcher understands that the people in the less developed areas are aware of several NGOs and schemes that are in these areas. They also showed that they are interested that in helping out to wherever they have an opportunity.

KEYWORDS

Social Entrepreneurship, knowledge, less developed areas, new generation, perception

INTRODUCTION

Social entrepreneurship means the start-up of new companies or doing a business or a work for a special cause. Social entrepreneurship mainly helps in employment and bringing more knowledge especially to the backward areas. Through social entrepreneurship there can be a huge change in the society mainly in the rural or less developed areas.

The less developed areas through a social entrepreneurship have been a very exclusive task which has been a key indicator towards a country's success. Whether it may be an education towards the less developed area people or invest in rural infrastructure and also to provide necessary facilities or look after the welfare of the farmers, all has been termed as a necessary task and a need for a rural well-being. This also help in upbringing the health and sanitation of the people in these areas.

Social Entrepreneurs can aid in developing a sustainable business development model while finding the right opportunities according to the local needs of that area.

OBJECTIVES

The objectives on the impact of social entrepreneurship on the less developed areas are:

- To study the awareness towards Social Entrepreneurship Programme.
- To study the perception towards the involvement in Social Entrepreneurship Programme.

RESEARCH METHODOLOGY

- **Primary Data**

This research make used of questionnaires. The questionnaires are being distributed online. These questionnaires mainly focused on the young people of the less developed areas. The questionnaires were chosen for this research as it is more reliable and it is a quick way or method of collecting information especially in the rural or the less developed areas. It has been reached to 70 respondents in the less developed areas.

- **Secondary Data**

The secondary data is being collected through online from the Census of India RURAL URBAN DISTRIBUTION OF POPULATION.

REVIEW OF LITERATURE

K.L Srivastava is of the opinion that Indian scene is full of possibilities for Social Entrepreneurship. Despite a steady growing economy after the liberalization in the early nineties, a wealth of human resources and management schools in the country, the social problems are on the rise. There has been rapid growth in the number of citizen sector organizations in India serving the rural poor and marginalized sector. Yet, the practice of social entrepreneurship and management of social businesses as effective tools for solving social problems have not receiving their due attention. Srivastava feels that much more needs to be done for facilitating the application of entrepreneurial energy for benefit of the majority of Indian society. In particular, the improvement of knowledge base and accountability aspects in citizen sector deserve urgent attention.

Brock, D, Kim, M & Davis, S(2008) The field of Social Entrepreneurship holds unlimited opportunities for practitioners to change the world and create a better place to live; for educators to maximize the impact of the practitioners; and for young people to “be the change that you wish to see in the world.”

Dana & Dana (2006) states that Social Entrepreneurship can be an effective way for the governments to address socio economic development problems of indigenous people, while at the same time addressing their national aspirations.

STATEMENT OF THE PROBLEM

The main vision of this research is to study the awareness of people in the less developed areas or the rural areas that social entrepreneurship can really help overcome the situations faced in these areas like education, sanitation, land reforms and labour laws. Especially in these developed regions there is no proper transportation to the whole country like trains or flights. So this creates barriers between the less developed states in India with the mainland parts of the region.

Since the problems affected most of the people in the rural and less developed areas, social entrepreneurship does help in overcoming these issues. Through social entrepreneurship they can start up business and also bring changes in the areas. The main aim is to solve unemployment in the areas and also to bring more awareness to the people in the less developed areas.

These problems need to be fixed as it will help the country to connect more with the other parts of the regions and vice versa. As these regions are also rich in culture and also in tourism so fixing these problems will help the people to get more employment. It will also help in the education of the people in these areas.

SCOPE OF THE STUDY

The scope of this study is to gain an understanding of how the people are in the less developed areas and the rural areas, restricted to Mizoram and Meghalaya. This includes semi- urban areas and rural areas residents, on how they can bring more employment to these regions by starting awareness programs and also set up more NGOs as more people are willing to help and incline to take part in these programs and organizations. To also increase the education and knowledge about how much social entrepreneurship can make a big change into the less developed regions. As social entrepreneurship have make a big change in the country today as youngsters are

starting their own business this will also give employment to many people. Through this the researcher can expect that the roads and transportation are better as in to connect it to the other parts of the region as well.

LIMITATIONS OF THE STUDY

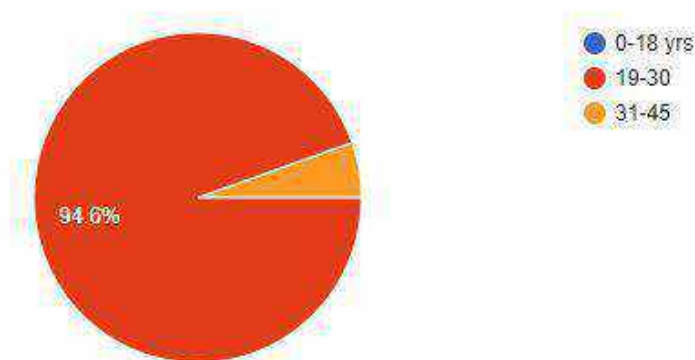
Since the study have been only around 100 people so there is a lack of information about what is needed in these developed regions. As this is only a small number which represents the whole area it is difficult to get the whole idea of the mind-set of the people. It also has a drawback because we did not get to visit the areas or interact more with the people especially from the rural areas.

DATA ANALYSIS & INTERPRETATION

The data given below are extracted from the survey conducted from a small group of people. It is a type of a research conducted to know the perspective and mind-set of the common people and to know their opinion on Social Entrepreneurship.

1. Age Groups

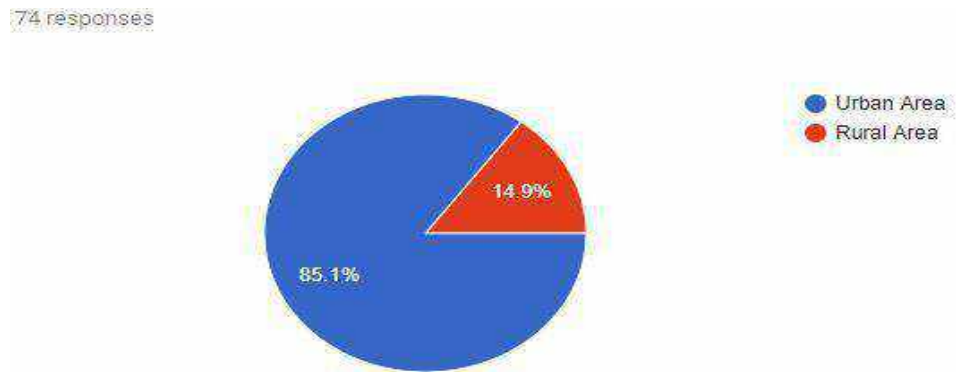
74 responses



The above data clearly shows that 94.6% of the respondents are young adults which imply the beginning of their career path. And the remaining percentage is the people above 30 years of age.

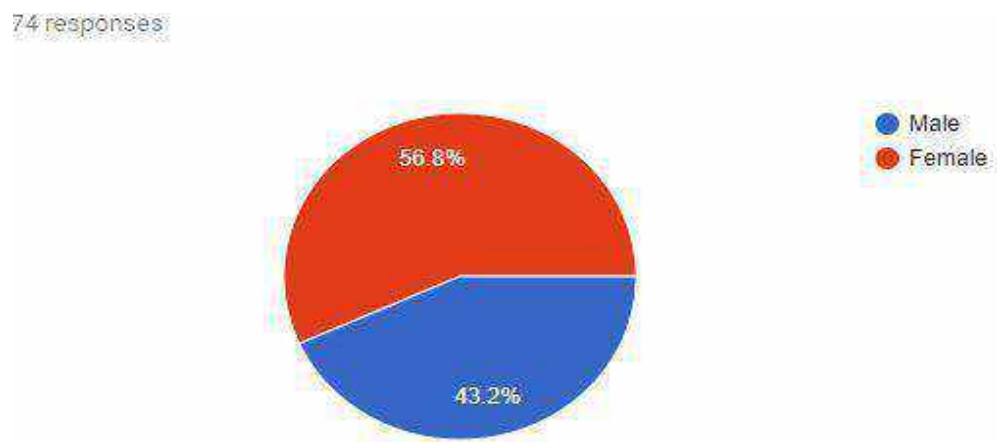
The data is taken from the young ones as the opinions and their point of view towards the backward areas are much more important for socialization.

2. State of Living



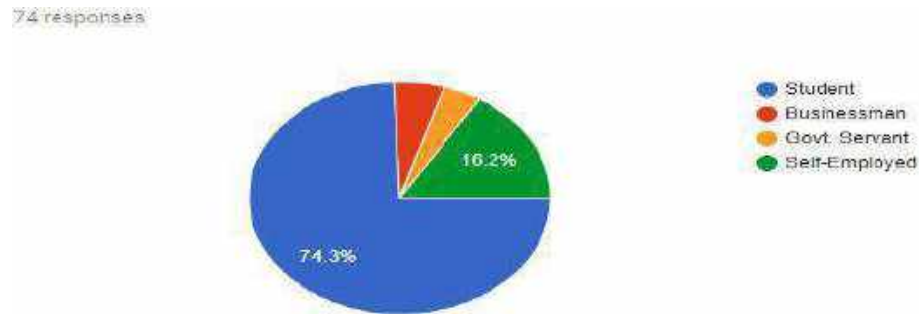
As shown in the graph below, most of the respondents are from the urban area. This is to know the opinion, perspective and point of view of the people living in that area towards the less developed and rural areas.

3. Gender



The above chart shows that female respondents are more than the male respondents.

3. Occupation



As shown in the charts above, most of the respondents are students as this research strongly believes in the young social entrepreneurship and will have the ability to be helpful in mere future

4. Heard about the Rural Development from any Source



The above chart implies the respondents who had heard about the difficulties and problems and the development and initiatives taken by it. So as seen above, 70.3% of the respondents have heard of the initiatives in the less-developed areas which shows a great implement for the development and for the social criteria

5. Felt the need to do something/help the poor

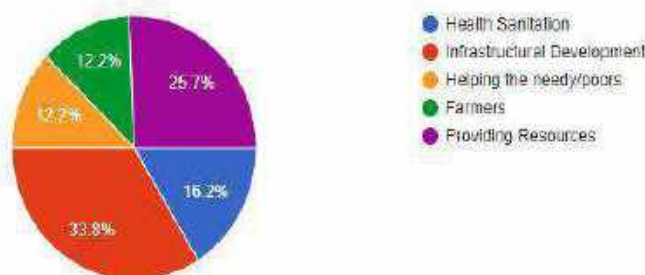
74 responses



As we can see that almost all of the respondents are agreeing with helping the needy people which might bring a very good cause in straitening up the rural areas.

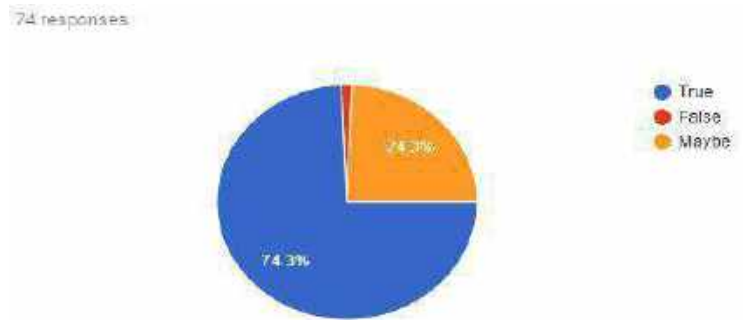
6. What comes into your mind when hearing the word "Rural Development"?

74 responses



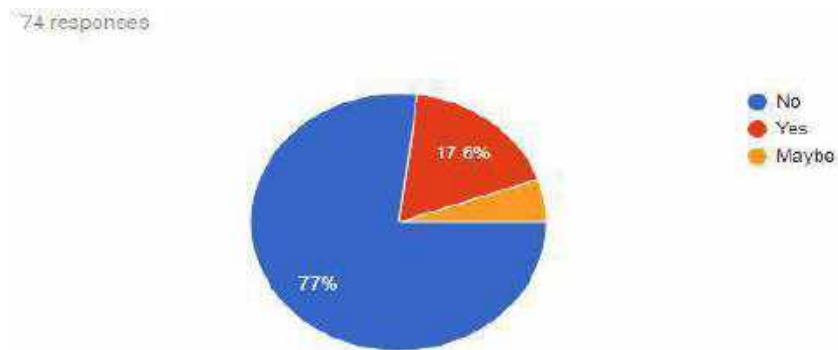
The above diagram shows that 33.8% of the people prioritize Infrastructural development over any other development. And next comes “Providing the Resources” which is 25.7% of the respondents and next is the “Health Sanitation” which is 16.2% and the last one are the development of the farmers as well as Helping the needy or poor.

7. Social Entrepreneurship is a kind of activity/participation for a social cause



The Graph shows that 74.3% of the people agree with Social Entrepreneurship being an activity for a social cause and the rest are not sure

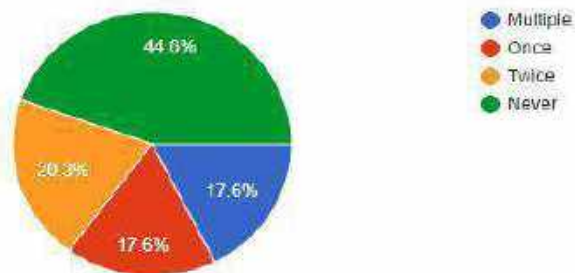
8. Are you a part of the NGOs near your area



This question is raised to know the current situation of those particular respondents. As the outcome is pretty unexpected as most of the respondents are neither aware of the NGOs nearby or are a part of them

9. How often do you participate in any NGO Program?

74 responses



And this one is also the follow-up enquiry of the previous question which shows the quantity of the participation in an NGO program by the respondents. As it can be seen that huge amount of people had never been a part of any NGO which is 44.6%.

The below data is the secondary data. We had looked through the census data of the Census of India RURAL URBAN DISTRIBUTION OF POPULATION.

GROWTH RATE OF POPULATION (in %)

	1991-2001	2001-2011	Difference
India	21.5	17.6	-3.9
Rural	18.1	12.2	-5.9
Urban	31.5	31.8	+0.3

The above table shows the growth rate of population in rural and urban areas of India. It shows the decline or fall in the growth rate in rural areas, while the growth rate in urban areas remain almost the same.

FINDINGS

As portrayed in the above data analysis, the following are the outcomes which can be explained and analysed:-

- In the research we had found that most of the people had wanted to help the needy people in the less-developed places but are unlikely to do so because of their situation. As the research shows that almost most of them are students and holds a major responsibilities in working on their career path, and also there was no opportunity available for these people to step forward and do something or contribute for the needy people.
- The research shows most of the respondents are young adults which is a very good age to start fresh and to be a Social Entrepreneur, but due to some circumstances which are likely to happen because of lack of knowledge about the process of the social entrepreneurship, they are not able to do the work.
- As seen in the data, most of the respondents are from Urban Areas. This is so for the purpose of gaining the opinions of the people living in the Urban Areas. How the Urban population feel and know about the situations of the Less-Developed People mainly living in the Rural Areas.
- From the Questionnaires, we had come into conclusion that people living in the Urban Areas are aware of the situations of the Less-Developed people but have no knowledge of the process which needs to be done. Most of the opinions are similar to that of a common man that Health Sanitation, Development in the area of Education, Providing Resources to the Industries, Infrastructural Development and vice versa are the most important among the Less-Developed People. The questionnaire also includes the knowledge and opinions about the Social Entrepreneurship and how aware are the Respondents in terms of a social well-being. And it also includes the participation of the respondents in the field of Social Working (NGO).

SUGGESTIONS & RECOMMENDATIONS

For the growth of the Less-Developed places/States, the following points may be helpful to considered for the Development of the Rural Areas:-

1. More Knowledge about the Social entrepreneurship and their benefits of it and how it works.
2. To get people know about the current situation of the less-developed areas.
3. To bring more awareness programmes and also start up more NGOs.
4. To promote Social Entrepreneurship.
5. To donate more and more to these areas.
6. To get the idea of the social well-being and social working.
7. Promote volunteering and CSR Activities more and more.

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**“A STUDY ON THE IMPACT OF QUALITY CIRCLE IN CREATION OF WORKING
PRACTICES TOWARDS EMPLOYEE PRODUCTIVITY AND WORK LIFE
MANAGEMENT”**

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ABSTRACT

Quality circles have recently been suggested as a technique for enhancing employee's quality of work life and productivity in their work. This study attempts to analyze the relationships between employee's participation in quality circles, their sense of quality of work life, perceived job reinforcement capacity and productivity in the work. Quality Circles (QCs) are a popular tool to get solved work related problems, mainly in food industry by groups of workers themselves by following a prescribed methodology. By taking care of the issues and furthermore making alluring enhancements, quality circles contribute in expanding the quality, efficiency and security of the tasks. More importantly the workers develop a positive and problem solving attitude by participating in the Quality Circle activities and work life management of the employees. Significance and perception of training with good leadership qualities are the success of quality circle in any organization. This investigation uncovers and proposes that there creates and develops the positive attitude. It promotes in general improvement in authoritative culture just as execution of workers.

KEY WORDS: Employee Productivity, Work Life Management, Employee Development Activity, Quality of Wok Life, Employee Participation.

INTRODUCTION

“Quality Circle” is a small group in which the employees who work at a place, constantly control and improve the quality of products, administrations and employments. The small group operates autonomously, utilize the quality control tools and techniques and other improvement tools, tab members creativity in the working practices and promote self and mutual development.

Quality Circle is a voluntary forum where employees are in the same work area or doing similar type of work decide to form a small group of their own and meet regularly to identify, analyze and solve work related problems with an ultimate objectives of improvement of their total performance and enrichment of their work life. These quality circles are formed of employees working together in an operation who meet at intervals to discuss solutions for improvements.

The structure of quality circle is administrated by the special conditions in various nations and associations. In the long run, quality circles got coordinated into the organization’s all out activities and hence it is advisable not to give a different element to the structure of quality circle.in any organization. Every department and every work area should feel personally responsible to make the operation of quality circles a success.

The importance of quality circle in employee participation and productivity for the organizational development fully reveals human capabilities by creative as well logical thinking in working conditions and eventually draws out endless possibilities continually. It operates autonomously, that is, empowering grass root level people to take work related decisions.

REVIEW OF LITERATURE

Gerlach, and Romer (1998), has made a study on “**Quality Circles in Ambulatory Care: State of Development and Future Perspective**” The ASHIP (All 23 German regional Associations of statutory Health Insurance Physician) promoted the work of QC (Quality Circle) by providing organizational or financial support, materials or mediation of resource persons. Eleven ASHIP received grants from drug companies. ASHIP rated the future importance of QC

as increasing or stable, but in no case as decreasing. However this study never revealed anything about problem-oriented evaluation of their impact on health care as they are essential for further successful development. The discussions on standards, issues and management are might be applicable for comparable Q1 exercises in different nations.

Rieker & Sullivan (1982), has made “**A study on Improving Quality of Work Life**” Rieker & Sullivan have found that, in USA, quality circles were started as a part of a programme for improving quality of work life. Worldwide Association of Quality Circles and American Society of Training and Development were two prominent organizations, effectively prorogating quality circles in USA. Both of them have been focusing on motivational aspects of quality circles.

Alhol and Ham (2005), have made “**A study on the Effectiveness of Quality Circle**”. A study on Effectiveness of Quality Circle Participation in Industrial and Service Organizations in Malaysia. This study reported that quality circle proponents suggest a wide array of positive results when this participation technique is used either in manufacturing or in service 21 sector. This study is to determine whether quality circles in one sector are performing more effectively than the other. This appraisal incorporates specialized perspectives, length of cooperation, preparing, individuals sentiments about quality circles, work fulfillment and employment duty. The investigation additionally showed the effects of cooperation on 109 quality circles individuals from 5 Malaysian organizations. Results demonstrated that Industrial QCs individuals were more energetic than administration QCs individuals as far as inclusion in QCs exercises and indicated higher employment fulfillment and occupation responsibility thought about to members in service organizations.

STATEMENT OF THE PROBLEM

The study is to find out how the impact of Quality Circle leads to the development of Employee Productivity through the creation of working practices which involves the employee participation and employee engagement in the management and how the employees balance their work life at Food industry as this will serve as an improvement for both the management and employees in the organization.

OBJECTIVES OF THE STUDY

1. To understand the impact of quality circle in employee development activity.
2. To study on the working practices provided by the organization that are effective, efficient and continuously improving the work life of employees.
3. To know the importance of employee participation and employee engagement for the organizational development.
4. To know about the opportunities that are provided to measure the performance of employees in order to improve the employee productivity.
5. To improve on the effectiveness of the quality of work life of employees.

SCOPE OF THE STUDY

The study undergoes on the field of core HRM, that is, starting from employee opportunity in the creation of working practices and gone through employee development, employee engagement, employee productivity and there quality of life and work life management.

RESEARCH METHODOLOGY

RESEARCH DESIGN

The study adopted in this research is the Descriptive Research Design. This Descriptive Research Design is a method to solve the research problem systematically in a manner that involves the gathering of data, using of statistical techniques or measurement, analyzing and interpretation of the data received and drawing conclusions about the research data. This research design helps in the arrangement of conditions for the collections and analysis of data in a manner that aims to combine to the research purpose.

DATA COLLECTION

In this study, the method of data collection incorporates the collection of both Primary data and Secondary data for an in depth investigation, where the data is collected through the distribution of questionnaires in order to enable one to answer the stated research questions in the questionnaire, test hypothesis, and to evaluate the outcomes and to collect the information from the other sources that are readily available.

PRIMARY DATA

Primary data is a measurement that has been conserved and recorded as a part of an original study. This method of study or the data is from the original source that is first hand information and investigation of the primary data which plays a crucial role in understanding the quality circle. In this study the following methods are using to collect the primary data. They are,

- ☐ ☐ Observation and Distribution of Questionnaires
- ☐ ☐ Feedback from the sampled employees
- ☐ ☐ Interviews higher managers

SECONDARY DATA

Secondary data is a published data that is collected in the past or the other parties. This method of collection of data involved in the study is through the different sources like the internet, books of the organization.

DISCUSSION

The data analysis was subject to analysis using the SPSS version 20 and following were identified:

Table depicting the opinion on what was the respondent's opinion on Quality Circle's on performance

Descriptive Statistics		
N	Mean	Std. Deviation

Perception	100	1.67	.570
Valid N (listwise)		100	

C. The most debated question on the most likely benefit an employee is expected to receive has revealed the following result: Descriptive Statistics

N		Mean		Std. Deviation
a. Growth and Development	100		3.88	.913
b. Employee Productivity	100		3.91	.767
c. Participants to understand difficulties	100		3.72	.805
d. Cooperation among employees	100		3.83	.865
e. Reduce conflict situations	100		3.88	.820
f. Provide Improvement	100		3.86	.876
Valid N (listwise)		100		

FINDINGS

These are the findings from the above discussion-

- It is found that majority of employees are well experience in terms of work.
- There is moderate impact on the Quality Circle's performance
- The Quality of work life of organization has a very less chance to improve the employee productivity.
- The satisfaction level of the top management role in Quality Circle is satisfied by the employees.
- Company is providing good training for their employees.
- Majority of employees are members of Quality circles.
- The major benefit of Quality Circle is to enhance employee productivity.
- Employee are highly satisfied with the top management role in quality circle of the organization.
- There is no much significant difference in the opinion of male and female towards the benefit of Quality Circle.
- When the Quality Circle meets are conducted the most discussed topic is employee development.
- Quality circle is helpful in cost reduction and increasing productivity.

SUGGESTIONS

- Quality Circle is concentrated more on the product development rather it could be on the improvement in human relations.
- Quality Circle practices can give prior importance on the career opportunity for the employees.
- To be have more interactive sessions with the members of Quality Circle.
- Organizing the employees into Quality Circles can be effective way to identify and address the problems of the employees.

- Participation of Quality Circle should be in voluntary, members for the quality circle should be drawn from all the fields of the organization.
- Opinions, suggestions of the members in the quality circle has to be considered.
- The main aspect of quality circle is to solve the problem of the employees at the beginning stage rather letting the growth of the problem.

CONCLUSION

Quality Circles are not limited to food industry or the manufacturing firms only. They are appropriate for assortment of associations where there is extension for gathering based arrangement of business related issues. Quality Circle also aim to individual and the group development. Its main aspect is employee participation and overall productivity for the organizational development.

The intent of this study was to identify employee participation and productivity by the survey conducted. It is concluded from the whole study that the quality circle of work life helps the employees in reducing the absenteeism in the work place and create overall productivity, the facilities and services provided by the organization helps to increase sense and belongingness amongst the employees. It also enhances career growth and satisfaction of the employees towards organization.

Form this study it is also clear that Quality Circle can contribute both tangible and intangible gain to the organization, provided by the members at different levels who activity participated in the Quality Circle programs and practices and which also in turn balances and manages the work life of employees.

Broader measurement of quality of work life facets and performance outcomes claimed to be influenced by the quality circle technique should be conducted. Certainly the, human results both attitudinal and behavioral of quality circle participation should be investigated more fully across various applications and organizational contexts. The findings will tell us not only of the efficacy of the quality circle technique but also will add insight to current knowledge regarding the

influence of employee participation interventions in general on quality of work life, productivity and the absenteeism.

IMPLICATIONS FOR FUTURE RESEARCH

The effectiveness of quality circles is extended to both in India and foreign countries. It includes quality circles practices in food industry, manufacturing enterprises and also in various other sectors and also its relationship with enterprise performance, productivity and quality of work life of employees, cost benefit in every sector.

Select an organization which is relatively stable in terms of performance and not subject to excessive turnover. A good performance record is preferred as it would tend to reflect motivated personnel and an organization which could effectively handle an additional program. An organization with a relatively stable work force is necessary to overcome the methodological and statistical problems an altered and/or reduced sample presents.

A comparative study of implementation of quality circles and its impact on food industry and manufacturing enterprises among the Asian countries could also be taken up. A comparative study of organizations which have implemented quality circles and those which have not, can also be taken up by different fields or the sectors. Cost benefits analysis of food industry before and after implementation of quality circles would be an area for further research.

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**A conceptual study on “Growth of National Gross Domestic Product in India” with
Replication of Tourism Industry**

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Abstract:

As per the World Travel & Tourism Council (WTTC) India is reach to 7th ranked among 184 countries in terms of Travel & Tourism Service with total contribution to GDP in 2017. In spite of that Travel & Tourism is the 3rd largest Foreign Exchange Earners during January-November 2018. The total contribution by Travel & Tourism sector to India's GDP is expected to increase from Rs.15.24 trillion (US\$234.03) in 2017 to Rs.32.05 trillion (US\$492.21billion) in 2018.

This paper tries to explore the Tourism Assets Management in India with joint collaboration of Public & Private sectors for the elation growth & expansion of economic level of income for the better production & services in connection to Foreign & Domestic visitors in India. This paper also contents the random shortcomings in the field of Tourism service for Foreign & Domestic visitor's problems in various controllable areas which demote the GDP rate in India.

Key Words: - Tourism Assets, GDP Rates, Revenue Sources, Modern Amenities, Problems & Policy Measures.

Introduction: -

In present scenario Tourism Industry is one of the most conspicuous sector in India with its large functional & operational approach. it creates the source of revenue & crack the employment opportunities in various connected fields. Tourism service set an ambience atmosphere for Domestic & Foreign visitors in India for various purposes like Educational, Health care, Research & Development, Business & Industrial visits, Recreational, Sports, Religious & Entertainment etc.

Today Indian Tourism service is an important factor who contribute its National Gross Domestic Product 6.23% as US\$ 275.5 billion in 2018. It is also witness more than 5 million annual foreign tourist arrivals & 562 million domestic tourists visits. Indian Tourism service is one of the most phenomenal hub who contributes its national GDP rates 6.23% & 8.78% of the total employment.

The ministry of Tourism is the Nodal Agency for the development & promotion of Tourism in India & maintain the “**INCREDIBLE INDIA**” campaign. As per World Travels & Tourism Council (WTTC) report India will be a Tourism hotspot from 2009-2018 having the highest 10years growth potential. According to Travel & Tourism Competitiveness Report 2009 by the World Economic Forum India is ranked 11th in the Asia pacific region & 62nd overall moving up three places on the list of the world attractive destinations. Indian Tourism service is ranked the 14th best tourist destination for its natural resources & 24th cultural resources. The most adjuratory factors for successful Tourism development includes product enhancement, marketing research, formulating policies & human recourse development. The impact of Tourism in India is to create wealth & employment through Domestic & Foreign visitors.

Review of Literature:

- This paper is based on secondary sources of data collection from Dissertation, Thesis, Reference Books, International Journals, Magazines, Print & Electronic Media Reports etc.
- The literature review for the present study is as follows:
 - (i) Dr. P Stanley Joseph “Impact of Tourism India” international journal January 2016. He addresses in his Journal Tourism has been an integral part of Indian culture & tradition. It examines the impact of India’s economic growth on tourism through Domestic & Foreign Visitors.
 - (ii) As per the Travel & Tourism Competitiveness Report 2009. Indian is 11th rank in the Asia Pacific region which attract the intention of Foreign Exchange Earnings.
 - (iii) According to World Travels & Tourism Council (WTTC) India will be a hotspot from 2009-2018 having the highest 10year growth potential which support to economic development through GDP rate.

Statement of the Problem:

Tourism Industry is a prop to countries national income through Domestic & Foreign earnings. Today Indian Tourism is Splendor & Grandiosity due to high demand of Domestic & Foreign traveler’s but at the same time certain problems are occurred in the field of Infra Structure Development, Pollution Control, Connectivity of Transportation & Communication, Fiscal policy changes which reflect a negative impact for Tourism sector.

Objectives of the Study:

- To Marketing the essentialness of Tourism Assets in India
- To Visualize the Squeak or Contingency in Tourism Industry
- To Realize the Positive Impact of Tourism Service in India

- To Search Employability in the connected field of Tourism Sector

Scope of the Study:

The scope of this research is focusing on secondary form of data from various survey reports like World Travels & Tourism Council, Economic Forum & Statements from Print & Electronic Media. It covers the various Tourism Products which creates tourism education, employability skills & growing GDP rates. It also shows a positive collaboration with public & private sectors involvement for better performance & growth of Tourism segment.

Limitation of the Study:

This report contents only one-decade data from 2009-2018. It deals only random selected pros & cons of urban cities of the country. This report is covers only selected state tourism affability of the country. It does not evaluate the sub urban & remote cities. The data analysis is connected only specific tourism segment which directly or indirectly support to economic growth & expansion of the country.

Data Analysis:

- **Tourism Education:** India is well known about modern travelers from several years. Tourism Education is also important to know its colorful cultural & beautiful landscapes. in the year 2003 the 3million foreign visitors are visited in India & it increase in 2018 by 10million visitors from various part of the world. It also expected 15million foreign visitors in 2025. As per the **UNESCO** Report 37 world Heritage sites located in India. These includes 29 Cultural sites, 7 Natural sites & 1 Mixed sites.
 - (i) **Wildlife Sanctuaries:** It classified under IUCN category IV protected areas between 1936 & 2016, 543 wild sanctuaries were established in India that covers 118918 km as of 2017
 - (ii) **Beaches:** There are many Beaches on the Indian coast which stretches for 7517 km both on the eastern & western coast of the country.

- (iii) **Adventure Sport:** It's a new concept to visitors in India. Adventures sports are Scuba Diving & snorkeling, Ballooning & Paragliding etc but few places in India are well known for its kind of adventures & traditional sports such as Rock climbing, Trekking & Jilikatu.
 - (iv) **Medical Tourism:** As per Confederation of Indian Industries (CII) in October 2015. Indian Medical Tourism was estimated to be worth US\$3billion. It is projected to grow to \$7-8 billion in 2020.
-
- **Generating Income & Employability:** The rapid growth of income in India. As per the World Travels & Tourism Council (WTTC) report it calculated as Rs.15.24 lakh crores (US\$ 210 billion) or 9.4% of GDP & 41.622 million jobs, 8% of its total employment. In addition to 2018 the employability rate increase by 42.9 million jobs in India.
 - **Development of ICONIC Tourist Sites:** Ministry of Tourism has identified 17 sites in 12 clusters for development as Iconic Tourist sites like Taj Mahal, Colva Beach, Ajanta & Ellora etc
 - **Foreign Exchange Earning:** As per the statistic report from 2012-2018 the Foreign Exchange Earning from tourism in India amounted 2.12 billion US\$. This is the positive impact of tourism in favor of GDP rates.
 - **Development of Tourism Infra Structure:** Ministry of Tourism has priority to provide a better Tourism experience to tourists. Theme based circuits are being developed under the *SWADESH DARSHAN* scheme spanning the entire country. Total number of 7 projects have been sanctioned during 2018-2019 for a total amount of Rs.384.67 crores.
 - **E-visa Service:** Government of India is launch a E-visa service it classified under 5 heads. E-Tourist visa, E-Business visa, E-Medical visa, E-Medical Attendant visa & E-conference visa. It allows in 26 designated & 26 Airports meanwhile its available to 166 national countries.

- **Legacy Vintage Hotel:** Ministry of Tourism has introduced the concept of Legacy Vintage Hotel to cover hotel constructed with materials from heritage properties. Such hotels will help recreate the ambience & atmosphere of the bygone era.
- **SWACHH BHARAT MISSION:** Ministry of Tourism started “*SWACHHTA HI SEWA*” campaign from 15th September to 2nd October 2018. Cleanliness activities were undertaken at various Tourism sites across the country.
- **Indian Institute of Travel & Tourism Management (IITTM):** During 2018-2019 a total number of 330 students of MBA in IITTM passed out. This is a positive sign for the growth & progress of Tourism Industry.

Findings:

- ❖ Polluted cities: As per the World Health Organization (WHO) report in India more than 10 highly polluted cities exist. It is a comparison of the average amount of PM2.5- a particle considered so small that it can enter the lungs & cause serious health problems. Some of the examples of highly polluted cities are under:
 - (i) Kanpur: PM2.5 level 173 micrograms per cubic meter
 - (ii) Faridabad: PM2.5 level 172 micrograms per cubic meter
 - (iii) Varanasi: PM2.5 level 151 micrograms per cubic meter
 - (iv) Gaya: PM2.5 level 149 micrograms per cubic meter
 - (v) Patna: PM2.5 level 144 micrograms per cubic meter
 - (vi) Delhi: PM2.5 level 143 micrograms per cubic meter {source: CNBC Report}
- ❖ High Tax Slab hurts to inbound Tourism services & Visitors
- ❖ Lack of co-ordination between state & central policies towards Tourism segments
- ❖ Price variance in private & public transportations
- ❖ Lack of Infra-Structure Development
- ❖ Low connectivity of Transport system & mode of communication
- ❖ Uncivilized behavior of local Transporter with Domestic & Foreign Traveler's
- ❖ Deforestation in urban cities

- ❖ Density of Vehicles
- ❖ Safety & Security Problems
- ❖ Expensive livelihood

Suggestion & Conclusion:

Indian Tourism Industry is a very vast ocean to the country development & progress. It creates employability & wealth. Tourism industry open its doors to all Domestic & Foreign visitors to accomplish their needful object but at the same time State & Central Government safeguard various component which pulldown the growth of Tourism Industry. In a shot span of time state & central ministry has make policy measures which controls the pollution, diseases, garbage disposal etc. The Tourism Tax slab has to reduce for the growth of Tourism sector. There is a need for safety & security measure for domestic & international visitors beside this joint venture involvement are required in the field of Tourism for better connectivity & mode of communication in easy & understanding languages.

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**A PERSPECTIVE OF CUSTOMER PURCHASE BEHAVIOUR TOWARDS
ONLINE RETAILING AND OFFLINE RETAILING**

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MOUNT CARMEL COLLEGE

ABSTRACT

The development and advancement in technology has opened doors of expansion and improvement in almost all the fields. Earlier buying and selling of goods was done only through personal selling and did not involve any other mediums, but with the help of technology buying and selling can be done through the internet. These are termed as offline retailing where buying and selling is done through personal selling (face to face selling) and online retailing where the internet is used to buy and sell goods and services. From the customer's point of view, every customer has their own take on choosing online or offline retail for purchase based on the product or service or their past experience. In this paper a comparison between online retailing and offline retailing, showing the factors influencing the customers online purchases and offline purchases along with the problems that they face during the purchase, irrespective of their experiences will they continue to purchase online due to the growing trends in the ecommerce market. For this purpose a sample size of 150 respondents were selected and questionnaires were distributed to analyse their choice of preference, through this the researchers have found out that the respondents prefer both the methods of retailing irrespective of the pros and cons, when comparing online and offline a higher percentage was indicated for offline purchases, despite the growth of digitalization.

INTRODUCTION

Since ancient time people are used to purchasing products through offline retail stores. With the emergence of digitalization in India retailing has entered new boundaries of retailing through the internet in most of the product categories. Although a huge group of customers are shifting to online retailing, there is still a debate as to which method is more convenient, due to the age old tradition of purchasing offline. With e- wallet and net banking facilities coming into picture there is still a dilemma in the minds of the people regarding the mode of retailing. Due to the hectic lifestyle of individuals online retailing has become a boon to the society though its conveniences, a larger no of people have started adapting themselves to this new concept of retail, limiting to a certain category of products. The age old method of purchasing is still prevalent in the purchase of day to day and high end goods. Online retailers now a days are using various promotional techniques to attract customers there by leading to a cut throat competition, to cope up with this competition the offline retailers are trying to adapt and customers are switching a part of their business to online platforms, yet the comparison is being made due to the customer's behavioural pattern during purchase. Customers are trying to adapt to the latest technologies and methods of online retailing, certain hindrances and experiences they faced have caused them to switch back to offline methods, but when it comes to certain product categories like books, electronics and kitchen appliances they are will to make use of the offers and discounts they are provided. In recent times, online retailing is becoming a trend and a steady growth is visible giving opportunities to the seller to expand into new boundaries of retailing and for the customers a noticeable shift can be seen completely towards online methods in the future

REVIEW OF LITERATURE

Online shopper behavior: Influences Of Online Shopping Decision, Asian Journal of Business Research. An online channel has distinct characteristics from a physical channel (**Wang et al., 2013**).

Earlier studies found that the products that consumers feel they need to touch or try on are products that require a presence or at least purchase within an offline channel. Bricks or Clicks? Consumer Attitude Towards Traditional Stores and Online Stores, (**Chiang and Dholkia, 2003**). The Global Internet Shopper: Evidence from Shopping Tasks in 12 Countries, Journal of Advertising Research (**Lynch et al., 2001**)

A Multi- Attribute Analysis of Preferences for Online and Offline Shopping: Differences across Products, Consumers, and Shopping Stages, Journal of Electronics Commerce Research (**Lenvin et al. (2003)**) Found that being able to personally encounter a product prior to purchase is an underlying factor of the preference for an offline shopping method for products such as clothing.

According to **Chayapa (2011)**, the process of making decision are very similar whether the consumer is offline or online but some major differences are shopping environment and marketing communication.

Koen Pauwels et. al. (2011) Found that the offline revenue impact of the informational website critically depends on the product category and customer segment. The lower online search costs were especially beneficial for sensory products and for customers distant from the store. In contrast, customers in a particular segment reduce their shopping trips, suggesting their online actions partially substitute for experiential shopping in physical store.

STATEMENT OF PROBLEM

The study concerned is focused on comparing the two methods of retailing namely online retailing and offline retailing based on the customer's preference along with the problems each of the methods carry and whether customers will continue to purchase through online methods in future.

OBJECTIVES OF THE STUDY

The objective of the study:

- To analyze and compare offline retailing versus online retailing from the customer point of view.
- To understand which method of purchase do customers still prefer
- To analyze the future growth of online retailing.

LIMITATIONS

The study conducted faced certain limitations to an extent. The limitation faced during the study were as follows:

- One of the major limitations faced by the researchers was time constraints in data collection and conducting the study.
- Circulation of the questionnaire was not as expected. The responses received was more from the younger age groups as compared to the older age group.
- The response given by the respondents may not be accurate.

SCOPE

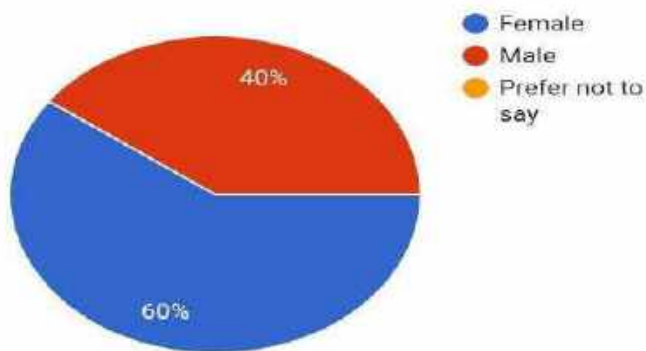
The scope of the survey focuses on a thorough understanding of the consumer's perspective on online retailing vs. offline retailing through consumers purchasing behaviour.

ANALYSIS AND INTERPRETATION

CHART 1 – Showing gender of respondents.

Gender

150 responses



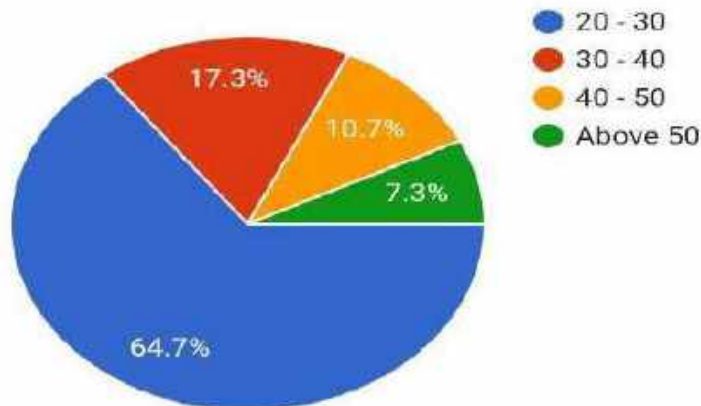
Analysis and Interpretation:

The Pie chart representing the gender shows us that the female respondents are more at 60% when compared to the male respondents at 40%. Hence it can be noticed that the female were more compared to male respondents.

CHART 2- Representing the age of the respondents.

Age

150 responses



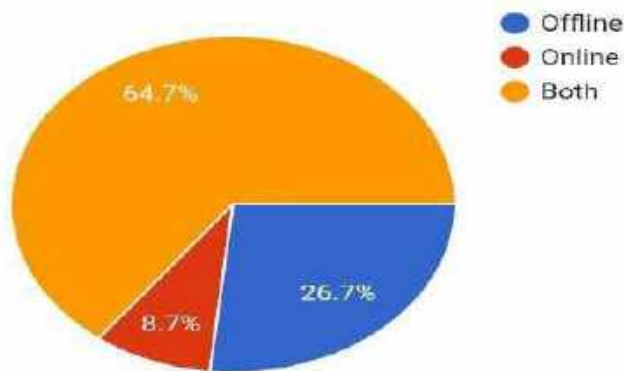
Analysis and Interpretation:

The respondents that targeted were between the age group of 20 and above 50. There was a steady rise in the age group of 20 - 30 at 64.7%, followed by 30 – 40 at 17.3%, 40 – 50 at 7.3% and respondents above the age of 50 being the least at 7.3%. Thus the responses were more from the younger age group.

CHART 3 – Representing the method of shopping that is preferred by the respondents

Which method of shopping do you prefer?

150 responses

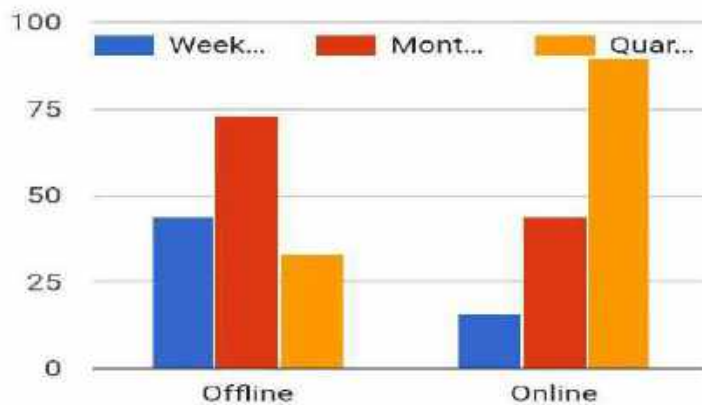


Analysis and Interpretation:

This chart indicates that 64.7% of respondents prefer both the methods of retailing that is online and offline methods and those that prefer offline retailing is 26.7% and offline retailing is 8.7 %. Through this it can be see that, there is huge number that prefers both offline retailing and online retailing and a minimum percentage of respondents prefer online retailing.

CHART 4: Showing the frequency of purchase for online and offline retailing

What is your frequency of purchase?



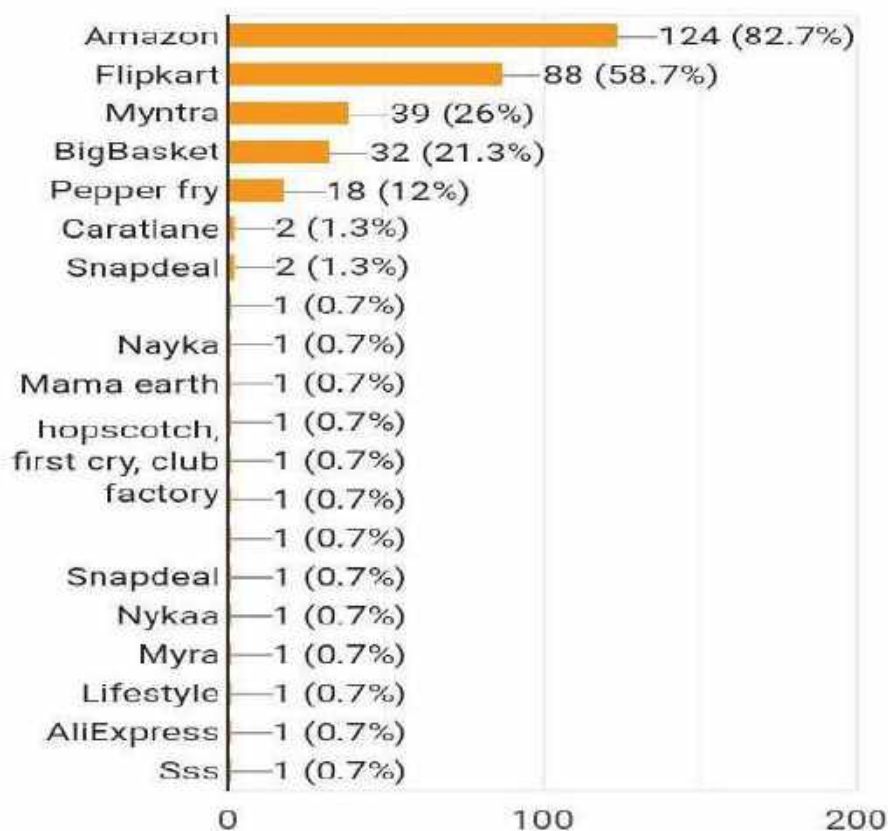
Analysis and Interpretation: The frequency of purchase among offline retailing during monthly basis was higher compare to weekly and the frequency of purchase on quarterly basis was the least.

The frequency of purchase among online retailing during quarterly basis was higher compared to monthly basis and the frequency of purchase on weekly basis was the least.

Chart 5: Presenting websites that are frequency used by the respondents

Which are the websites you frequently purchase from?

150 responses

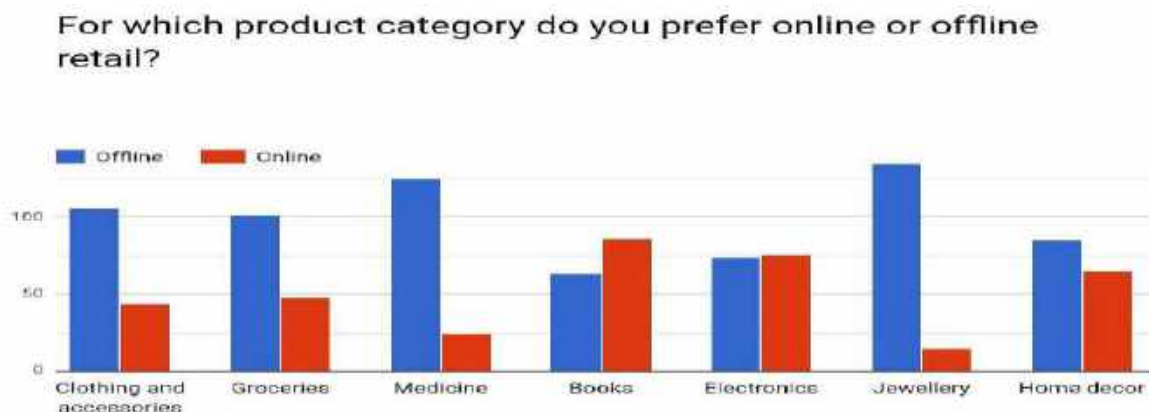


Analysis and Interpretation:

The respondents were given an option of six common websites covering most of the product category consisting of Amazon, Flipkart, Myntra, BigBasket, Pepper Fry and Caratlane. The respondents were allowed to mention other websites they use frequently other than the ones mentioned. Out of the ones mentioned Amazon was the most highly preferred website followed

by Flipkart and Myntra compared to the websites like Big Basket, Pepper Fry and Caratlane. Other than the mentioned websites, the common websites the respondents used frequently consisted of Snap deal, Nykaa, Club Factory etc.

CHART 6 – Representation of the categories people prefer to purchase online or offline

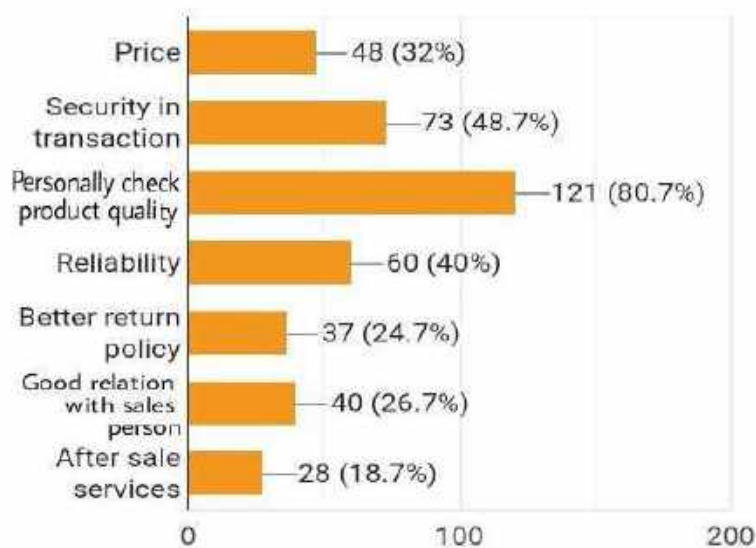


Analysis and Interpretation: The respondents were provided with product categories that included clothing and accessories, groceries, medicines, books, electronics, jewellery and home decor for which they had to state their opinion as to which method of purchase do they prefer online or offline. As per the chart it can be seen that for most of the product categories like clothing and accessories, groceries, medicines, jewellery and home decor the respondents still prefer offline when compared to online, whereas for books and electronics they prefer to purchase online. It can be observed that offline retailing is highly preferred when compared to the online retailing.

CHART 7 – Representation of factors that influence offline purchases

What are the factors that influence you to make purchases offline?

150 responses



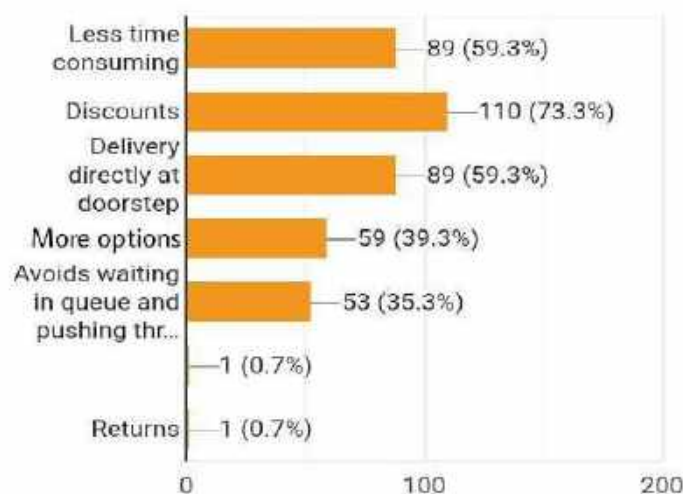
Analysis and Interpretation:

The pattern of purchase are determined by certain factors which influence the customers purchasing habit. The factors that highly influence the respondents offline purchases are to personally check the product quality, followed by security in transaction and reliability on the retailer and the least affecting factors are price, good relation with sales person, better return policy and after sales services

CHART 8 - Representation of factors that influence online purchases

What are the factors that influence you to make purchases online?

150 responses

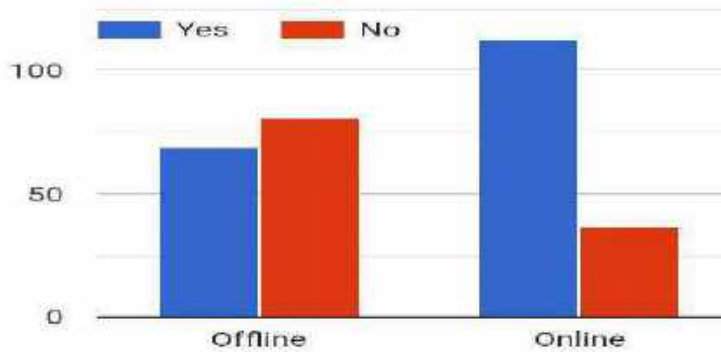


Analysis and Interpretation:

According to this chart it can be noticed that the factor that is highly influencing online purchase is discounts. The time consumption and direct delivery factors have an equal percentage of response. The less influencing factors being more options and avoiding waiting in queue

CHART 9 – Representation of problems faced by the respondent in online or offline purchases

Have you faced any problems while conducting your purchase?



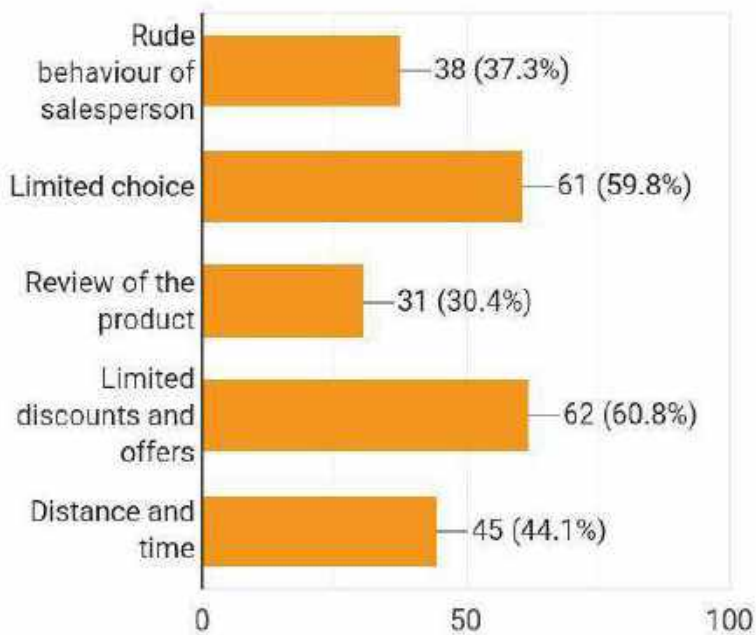
Analysis and Interpretation:

According to this graph it can be interpreted that the respondents face problems in both online and offline retailing but as a comparison the problems faced in online retailing is more than offline retailing.

CHART 10 – Representation of problems faced during offline purchase

If yes, what are the
problems you have faced
during offline purchase?

102 responses



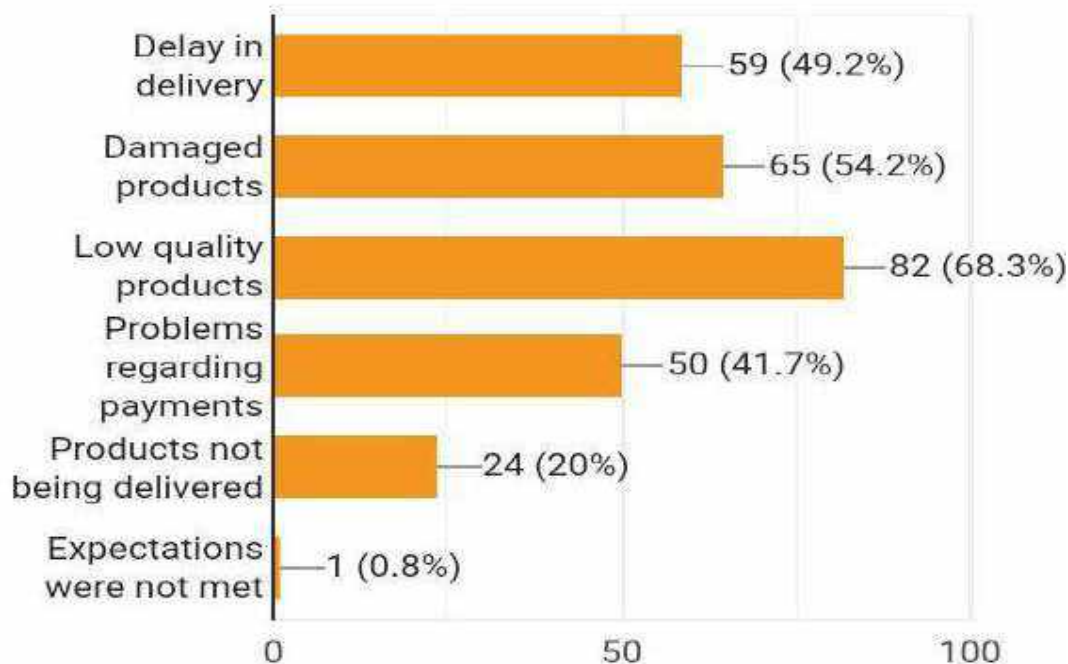
Analysis and Interpretation:

Analysing the graph it can be interpreted that the respondents face problems such as limited choice and limited discounts on a higher bases as compared to rude behaviour of sales person and distance in time, least problem is faced while getting review about the products.

CHART 11- Representation of problems faced during online purchases

If yes, what are the problems you have faced during online purchase?

120 responses



Analysis

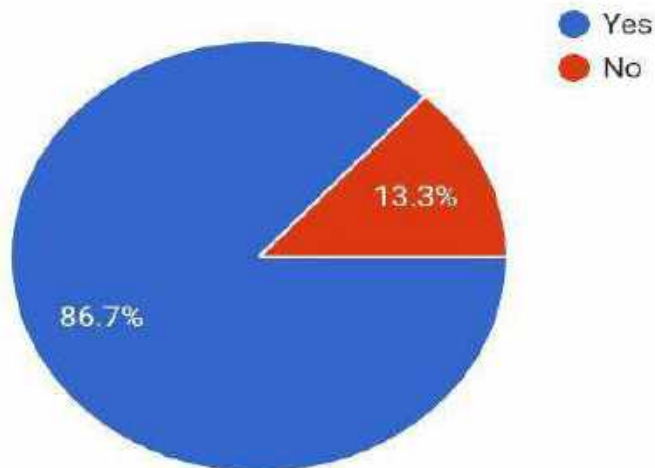
and Interpretation:

This graph shows us the problems that are being faced by the respondents during online purchases. A huge number of respondents face a problems of receiving low quality products, damaged products and delay in receiving the delivery, the problem less faced are problems regarding payments and product not being delivered.

CHART 12 – Representation of the respondents views on the future online purchases.

Will you continue to make online purchases in future?

150 responses



Analysis and Interpretation: The pie chart shows that a larger number of respondents with 86.7% will continue to purchase online and the remaining 13.3% will not purchase online due to the following reasons such as poor quality and damaged products, problems regarding payments and transaction, manipulation in the display picture with the delivered product and they stronger reliability on the offline retailing methods.

FINDINGS, SUGGESTIONS AND CONCLUSIONS

FINDINGS

- In this analysis the researchers have received higher response from the younger age group as compared to the older age group.
- Among the methods of retailing mainly offline and online a higher number of respondents preferred both the methods, at the same time it can also be noticed that more respondents prefer offline retailing compare to online retailing.
- The frequency of purchase regarding offline retailing was monthly whereas weekly and quarterly purchase was not as frequent Frequency in online retailing is quarterly as compared to weekly and monthly basis.
- When comparing all the websites available for e- retailing, the most frequently purchased websites were Amazon, Flipkart and Myntra due to their reliability and product range when compared to other websites.
- In the above mentioned product categories, offline purchase has a significant preference for products with regard to quality and reliability like clothing, groceries, medicines, jewelry and home décor compared to products such as books and electronics where price and discounts play an important factor.
- Quality assurance, durability, security in transactions and reliability play a major role in influencing the purchasing pattern of the customer in offline purchase.
- Due to the hectic and busy lifestyle of people nowadays factors such as discounts, lesser time consumption and direct delivery at doorstep play a significant role in influencing customers to opt for online purchase.
- Irrespective of the methods of purchase, people tend to face problems while conducting purchase it can be observed that problems in online purchase out beats problems faced offline.
- Offline purchases are quite convenient and at the same time they do have certain problems with regard to limited discounts and offers and limited choices.

- The major problems faced by online purchases are low quality products, damaged products and delay in delivery.
- The researchers have noticed that many have not faced a problem with regard to payments and transaction in online retailing due to improved e – baking and e – wallet facilities.
- Irrespective of the problems faced in each of the methods a larger group of people are still willing to continue purchasing online.
- At the same time there is a group of people who do not want to continue purchasing online due to their past purchase experience.

SUGGESTIONS

According to the study and survey it can be noticed that each method comes with its own set of problems. As a suggestion for the offline methods the customers can be provided with a variety of options to choose from along with a suitable pricing strategy to overcome barrier of limited discounts and offers. Coming to the online methods they can improve the quality of the product that is delivered to the customer with no damage and right time delivery. A certain percentage of people are still hesitant due to their past experiences with regard to manipulation in the display products and the product being delivered, which can be improved.

CONCLUSION

Based on the survey on offline retailing vs. online retailing. Offline retailing provides us with lesser product choices and lesser discounts still it is preferred by a large number of people as it is more convenient and safer with relation to payments and transactions due to fraudulent practices, the reliability of customer is also higher. Whereas online retailing gives you more options and discounts and faster delivery at your doorstep yet customers are hesitant to purchase certain product categories from the internet due to non-satisfaction from past experiences. Our study conducted has indicated that customers prefer both the methods of purchase based on the product category they are purchasing yet a higher percentage of offline purchase was still

preferred by our respondents. Due to the development and enhancement of technology people have to adapt to the changing environment and have a balance with regard to method of purchase.

DIRECTIONS FOR FURTHER RESEARCH

The research carried on could be further analyzed in the future for research purposes by other researchers and companies through a retailer's point of view to understand the consumer behavior in order to increase their customer base, sales and profit. Certain companies can also conduct the research which will help them in determining their distribution channel.

REFERENCE

<https://www.scribd.com/document/340591225/Online-Shopping-vs-Offline-shopping-A-Comparative-study>

Impact of Employee Retention Strategies on Employee Performance

Abstract

Employee retention is critical in most organizations today. Employee retention is one of the debated topics and introduction of new strategies plays a vital role in the organization. Loss of talented employees results to plummet in the performance of the organisational. Therefore, organizations need to have effective retention strategies that aim at improving employee's performance. Hence, the current study attempts to explore the relationship between Employees retention strategies and employee performance at Karnataka State Detergent Ltd. (KSDL). The findings of the study revealed that there is a positive significant relationship between the two variables.

Key words: (Employee retention, organisational performance, employee performance, retention strategies).

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Introduction

Every organization will perform its task with the help of resources as men, machine, material and money. It is known that the organizations which know how to use and invest in their resources can grow faster. Out of these resources manpower has the highest priority and plays a significant role in areas of productivity, quality and high performing employee will be targeted to remain within the company as long as possible for the benefits he brings and for the positive image he creates. Thus, retaining such talented high performing employees' results in increasing the performance. Therefore, organization need to have a retention strategies. Loss of talented employees results to drop in performance. According to Gberevbie (2010), employee retention strategies refers to the plans, means or set of decision making behavior that is set in place by organizations in order to effectively retain their competitive workforce to improve employee performance. Most researchers have found that employees will remain and work in order to ensure the achievement of organization goals is successful only when there is adoption and implementation of appropriate employee retention strategies. This study will focus on the employee retention strategies applied at Karnataka soaps and Detergents Ltd. (KSDL). The study sought to assess the employee retention strategies executed by the company to ensure that there is retention of employees and as a result increase of employee performance because this had been a serious issue over the years.

REVIEW OF LITERATURE

There are relevant studies on how organisations should retain their current manpower and increase performance. Some extracts from the review of literature are as follows:

Izidor Nwokocha¹ & E. B. J. Iheriohanma has conducted a study on Emerging Trends in Employee Retention Strategies in a Globalizing Economy. The paper argues that globalization has enhanced the mobility of labor, and has also accelerated the rate of employee turnover in organizations in Nigeria. The paper identifies some of the reasons for turnover to include inequity in the compensation packages of organizations, employees' dissatisfaction and

autocratic managerial pattern in most organizations in Nigeria. It further identifies the effects of turnover to include disruption in production, cost of training new employees, the recruitment and selection cost and knowledge lost. As a panacea to minimize the rate of employee turnover and catch up with the current demands of global economic needs and organizational performance, the study proposes that organizations in Nigeria should adopt critical sustainable retention trends such as establishing a strategic plan, involving employees in decision-making process, initiating personalized compensation plan, installing mechanisms for career planning, training and development and building flexible work programs especially for critical knowledge - employees. These will help to retain core employees that will competitively drive the production wheel in the organizations in Nigeria in this era of globalization. Sultana Nazia & Bushra Begum conducted research on Employee Retention Practices in Indian Corporate – A Study of select MNCs. The broad objective of this study was to examine and analyze the employee retention practices adopted by Indian MNCs. This study attempted to fill the gaps by analyzing the impact of three R's i.e. Respect, Recognition and Rewards on satisfaction level of the employees and by examining the various practices adopted by Indian MNCs in retaining their employees. This study says that most of the employees considered that the welfare measures and grievance handling procedure of their companies is quite inefficient. It was also found that most of the employees opted either yoga or other recreational activity to manage stress. Hence the study suggested that companies provide recreational activities and yoga/meditation to employees. It is also seen that conducting frequent reviews and not blaming the employees for policy errors also leads to employee retention. ESOPs are also considered as one of the best motivating factors for employee retention. According to Andrea V Lewis and Dr. A. H. Sequeira, Retention strategies should be carefully worked out for different groups, levels and also hiring techniques can greatly influence retention. Techniques must be used to check if the applicant can do the job, and if they will stay with the organization. New hires must align with who you are—your jobs, values, and standards—and give clear indications they intend to stay. Money speaks louder than numbers and percent. So in order to move the retention discussion into the boardroom and other important decision-making arenas, the cost of turnover must be translated into bucks. . This would certainly

yield rich dividends in productivity at the end in the long run. Bidisha Lahkar Das, Dr. Mukulesh Baruah, in their research explains that the biggest challenge that organizations are facing today is not only managing human resources but also retaining them. Securing and retaining skilled employees plays an important role for any organization, because employees' knowledge and skills are central to companies' ability to be economically competitive. It is concluded that the research paper tried its level best to reveal the various strategies to be implemented for employee retention and job satisfaction, but still much scope remains for more exploration in the field of employee retention and by taking into consideration the factors like compensation practices, leadership and supervision, career planning and development, alternative work schedule, working conditions, flexible working hours etc. Needless to say that these efforts should be conducted by HR professionals. The above review of literature suggests that there are gaps in the existing retention strategies.

Statement of the Problem

In the present scenario, employee commitment, productivity and retention issues are evolving as the most critical challenge on the management of workforce in the immediate future. This challenge is driven by the concerns of employee loyalty, corporate restructuring efforts and tight competition for key talents. Employee turnover can have significant effects on the implementation of business strategies and may ultimately cause an equivalent decline in efficiency. The impact of losing critical employees increases exponentially. This is so because every economy relies on the capacity and knowledge - competence of its human resource for economic development. Hence, human resource is considered as the greatest asset of any organization. The motivational strategies used to attain retention in the past are or may no longer be appropriate to motivate critically talented and mobile employees to remain, thereby increasing the rate of turnover.

Objectives:

- To determine the effectiveness of existing employee retention strategies on employee performance at Karnataka Soaps and Detergents Ltd.
- To identify key organizational factors that affect employee retention.
- To suggest various measures to improve existing employee retention strategies.

Scope of the study:

The scope of the project is limited to:

- Current employees of Karnataka State Soaps and Detergent Limited.
- The study revolves the analysis of employee retention practices of KSDL and how it impacts the development of this organization. Therefore the tools which may lead to the development of the organization remain outside the purview of the study.

Limitations of the Study

The limitation of this study is that the study is focused only on employee performance. There are other key factors that may result from having good retention strategies as an organization. The study has undertaken in Karnataka Soaps and Detergents Limited, Bengaluru only.

The Three R's of Employee Retention

Every organisation has to implement the three important R's to retain and satisfy the employees. They are: **Respect, Recognition and Rewards**. **Respect** is an esteem, distinctive regard, or specific consideration given to people. It is the basic of retaining the employees of the organisation. **Recognition** is defined as "special notice or attention" and "the act of perceiving clearly". **Rewards** are the extra perks or facilities the company offer beyond the basic salary or respect and recognition that make it worth people's while to work hard, to care, to go beyond.

Employee Retention Strategies on Employee Performance

Following retention strategies have been taken for the current study:

- **Organizational Strategies:** The responsibility for the retention starts at the top level management. It implies the management by the fact – why employees leave and why employees are dissatisfied. The organisation has to reward the good managers who will help the employees to stay, appointing of a manager who is totally responsibly for the retention of the employees, conversation with the employees every year to find out what new skills, qualifications they have acquired and rehire them to suitable positions, holding managers accountable for high turnover, assessing the organization for weaknesses and making it an ongoing exercise, and finally conducting exit interviews to understand the reasons why people leave. Organizational strategy also means leaders/managers need to care for employees, be empathetic with people working with them, pinpointing job satisfaction or otherwise, identify and list top ten reasons why people leave and adopting ‘equal pay for equal experience’. Thirdly, this strategy implies creating a positive environment by way of building a supportive workplace, have a shared vision, generate purpose and direction for employees, fulfil the promises given to employees, build an employee Alumni Association, and give importance to pay the employees get. Such organizations do succeed in managing attrition quite effectively.
- **Orientation and on boarding Strategies:** Greg Smith states: “Organizations experience the highest level of turnover during the first 90 days on the job. The purpose of on boarding is to swiftly assimilate the new person into the organization. Conduct Boot camps that help employees improve communication among themselves but more importantly improve customer services, develop buddy system, have employees developing team spirit through club culture, know each employee and understand their job responsibility, hobbies, little known facts etc. which is known as “conducting an Employee Scavenger Hunt”. Organize group lunches particularly with new employees; have in place a simple employee orientation programs as a part of which the organization should appoint a person or have a Concierge call before the new employee starts work; President’s welcome letter etc. involve the family of the employee welcoming them to the

company, take the new employees on an outing and celebrate their birthdays, achievements, etc. are also some important strategies organizations could adopt.

- **Communication and Connection Strategies:** These strategies are very significant for the fresh employees to make them stay with the organization. There must be suitable communication but more prominently there requires to be a bond (commitment) between people at work. High retention organizations flourish on information and distribution to the maximum extent possible. The more information they have, the more quickly they can respond to the changing needs of customers and the environment. The management must have a retention strategy for each person, i.e. individual retention plan; build a more powerful relationship plan with the people in the organization. Sometimes conducting productive meetings like Town Hall Meetings or First Friday Meetings, diagnose the top performers of the month. Make work a Fun has become a vital retention strategy possibly in all the industries all over.
- **Career and Development Strategies:** “Let them Grow or Watch them Grow”. For many people learning skills and improving their potential is just as important as the money they make. If a job in another organization provides better career development and greater challenges other things being on par, leave the organization. So, business that recognises career paths and provides developmental opportunities for their employees within the organization need to understand the value of training and development. The organisation should give top priority to employee skill enhancement, organize frequent training programs and have the managers/leaders be the trainers, standard the Dell training system, encourage employees to talk, converse, share their acquaintance and knowledge among themselves at all places and their free time – a system known as Hallway Training. Managers need to establish their obligation to training. Perhaps more important than training is ‘Providing Growth Opportunities’ to the employees. As a part of this have Mentoring Program introduced to broaden the horizons of knowledge of employees. One reason why employees leave their jobs is because they reach a plateau and begin looking for new challenges outside. So, prevent plateau employees. Many a

time the organisation need to discover new careers for knowledgeable and other employees to keep the employees concerned. The new career may let the employees modify things and get charged up about work again and it may make the employee to stay.

- **Reward and Recognition Strategies:** “People have a basic human need to feel appreciated and respected”. Recognition is a powerful tool in improving morale, retention, and energizing the workforce. Recognizing programs help to meet that need as well as create arrangement between business goals and the behaviours needed for organizational success. Above all, the organizations may also have individual recognition which may include Eagle Award, Spot Program, Avoid We-They Syndrome, issuing the Thank You Notes, attendance award, Non-monetary awards such as presenting a single rose to employees who receive complements from customers, etc. There is also scope for Cash Awards which may include President’s Award, “You’re Magnificent” letters. Forms fetching cash awards, Cash for wellness for not missing work or coming late due to illness, award for Going Extra Mile, referral bonus for referring persons for recruitment. Finally the organization may have unique awards like, B.E.E.R – Beyond Expectations Exceeding Results – award, Stickers with significance, Drive my BMW, etc.
- **Employee Benefit Strategies:** The workforce of today is progressively diverse and challenging. What makes one person happy may annoy another. That is the reason to have flexible benefits programs starting with flexible work arrangements such as Time Off, rewarding work attendance, work hours of employee choice, be employee friendly, etc. Companies also pay lot of attention to office design, family involvement schemes/programs. Hence, the system of Errand runners and concierge services to all employees instead of for executives alone, pay to stay bonus, meditation rooms, to employees, ‘let the employees fly’, etc., also allow the employees to have a sense or possession in the form of choose your title, employee driven policies, safety bonus programs, acknowledging the significant events in the life of the employees, exhibiting

the photos of long service employees and have special benefits for special employees like experts of high value.

- **Employee Ideas and Suggestions:** Organizations that have strategies in place to manage the ideas and suggestions of their workforce have high retention rate. People need to feel their ideas matter. This gives us to study the Impact of Employee Retention Strategies on Employee Performance in Karnataka Soaps and Detergents Limited. Mr. Greg Smith recommends that managements adopt the Ritz Carlton Way of this strategy. In Ritz-Carlton Hotel the employees are required to write their ideas and suggestions on an “easy wipe” board in their department. Instead of passing untested ideas to the higher ups in the management hierarchy, the employee is responsible for its achievement. They follow a three step work process as for the new ideas are concerned – Study it, Pilot it, and Adopt it. This has worked very well. More important a sub-strategy in the area is managing innovation from the employees, and recognizing innovative employees – innovator of the quarter, team involvement, bright ideas club, lunch with the President for innovators , and lastly, encouraging individual suggestions and recognize individual employees innovatively for their suggestions.

The above seven strategies help different organizations to reduce the rate of employee attrition, retain their employees and achieve success. Our study plans to examine whether the adoption of these strategies by the KSDL in Bengaluru is considered by the managers and other employees of these companies as beneficial to the organization. Hence, each and every organisation should implement employee retention strategies and the focus should be given on the employee and his contribution to the organisation.

Factors Affecting Employee Retention

The following are considered to be the factors which affect the employee retention:

- i. **Skill recognition:** Providing skill recognition of personal job accomplishments is an effective retention strategy for employee. The skilled employees should be recognised, rewarded and retained and their work should be acknowledged. The recent trends show that an increased

number of job applicants searching the companies that encourage the employee input, growth, education, and teamwork, beyond the traditional compensation/benefit packages offered by the employers.

- ii. **Learning and working climate:** It is the duty of the organisation must establish an appropriate learning and working environment as it is significant for the retention of the talented employees. Hence, it can create an environment to an employee to learn and work.
- iii. **Job flexibility:** It is very important for retaining employees of any age. The importance of job flexibility are: scheduling variations that better accommodate individual work times, workloads, responsibilities, and locations around family responsibilities. The flexibility empowers individuals to facilitate a healthier balance between work and personal obligations, as it appeals to all ages of employees.
- iv. **Cost effectiveness:** It is identified that the organisations which are providing cost effectiveness, job flexibility options benefit from satisfying the needs of all employees, independent of age, which allows for the reallocation of the expenditure in connection with the recruitment, changes in workplace, sick time, absenteeism and commuting costs.
- v. **Training:** It is a key retention factor for employees at any age. It shows that job training is a critical factor for behavioural and technical development. For the performance and technological improvement, the organisation has to provide the training and development programs in enabling organisational growth.
- vi. **Benefits:** There is a relationship between the benefits and employee retention. It is identified that the job satisfaction of employees and supervisors of Bell System over a five-year period found that they are satisfied with their pay and benefits and were also motivated to work efficiently.
- vii. **Career Development:** Career planning is a part of an employee development program is not only to help employees to feel their employers are investing on them, but also help the people to manage many aspects of their lives and deal with the fact that there is not a clear promotion track, employers can no longer promise job security, but they can help people maintain the skills they need to remain viable in the job market.

- viii. Superior-Subordinate relationship:** Employee development programs cannot exist without a culture that supports them. Any effective program must have strong support from people in senior management positions, and these people must also serve as positive role models to subordinates. Managers and supervisors has to take a new role when an organisation gets into the business of employee development.
- ix. Compensation:** The distinct challenge for companies is to create a compensation structure which supports an employee development program. Mere base pay raise is not the actual compensation. Some companies try to emphasize a team environment, but continue to reward people for individual achievement. These inconsistencies can cause frustration and suspicion by employees.
- x. Organisational commitment:** It is found that committed employees' remains with the organisation for longer periods of time than those which are less committed. It is said that more committed an employee is, the less of a desire they have to terminate from the organisation. The 'highly committed' employees have a higher intent to remain with the company, a stronger desire to attend work, and a more positive attitude about their employment.
- xi. Communication:** The effective communication improves employee identification with their agency and build openness and trust culture. The information provided by the organisation such as: values, mission, strategies, competitive performance and changes that may affect employees' enthusiasm. Many companies are working for providing information that the employees want and need in better way of communication, through the most credible sources on a timely and consistent basis.
- xii. Employee motivation:** The organisations have to motivate the employees for the development of the organisation. The management is the powerful motivator, by itself is no longer enough – intrinsic rewards are essential to employees in today's environment. At present, the motivational issues are more complex because of the wealth and opportunity so many employees have enjoyed.

Suggestive Measures to Improve Existing Employee Retention Strategies (Suggestions)

The following strategies will help organizations to improve retention, productivity, and all other important metrics.

➤ **Strategies for Supervisors**

Hold supervisors accountable for achieving retention goals: It is the first strategy which should be executed immediately. The supervisors should be informed on all levels that they now have retention goals moves retention efforts from HR into the line management of organisation, which is where nearly all retention activity occurs after hiring.

Develop supervisors to build trust with their teams: For every worker, communication, recognition, and development all fall behind trust. The type of trust being discussed here is personal trust. Trusting a supervisor to provide feedback and tools for your success, assess your work objectively, tell you when you need to improve, and present your accomplishments accurately to others. This is an employee perceptive that his supervisor “has his back” and really want him to succeed.

➤ **Strategies for People Management Processes**

Narrow the front door to close the back door: This focuses on how hiring techniques can greatly influence retention. These techniques must be used to check if the applicant can do the job, and if they will stay with the organisation. New hires must align with who you are—your jobs, values, and standards—and give clear indications they intend to stay.

Script employees' first 90 days: First impressions forecast how long employees stay, so early activities must be scripted to present your company in ways that are both positive and honest. The first 90 days is the glue-binding period, as workforces stay for things they trust are uniquely available from the organisation. Having made the decision to join the organisation, they are now verifying if their decision was right based on their early daily experiences.

Challenge policies to ensure they drive retention: It includes Improvement in pay, healthcare, and work flexibilities for the workforces. Organisations that understand the full

cost of turnover are wise to offer benefits and yardstick themselves against other employers to ensure they are competitive or better.

➤ **Strategies for Top Management**

Calculate turnover's cost to galvanize retention as a business issue: Money expresses louder than numbers and percent. So, in order to move the retention discussion into the boardroom and other important decision-making arenas, the cost of turnover must be translated into cash.

Drive retention from the top, because executives have the greatest impact on achieving retention goals: Think about how your company manages sales, service, quality, and safety and then build those same methods for retention. Most of the organisations look to HR to design and implement retention solutions. As a result, retention initiatives are driven from the side of the organisation chart rather than from the top. Employee retention is a management team game; hence executives from all the departments in the organisation must be involved.

Conclusion:

The need for organizations to retain their talents is crucial for their ability to remain in business depends on it. Although this study attempted to bring forth all the factors related to employee retention, this complex area of human resource needs further investigations. Some factors such as organization culture, training and development, autonomy are less explored than supervision and leadership for instance. The workforce of an organization can be classified into three categories: directors, managers and employees. Existing researches did not lay enough emphasis on the category of employees, the sector of the economy and the type of businesses that are particularly affected by one factor or the other, though some studies did. For further investigations to better equip organizations with knowledge necessary to improve their retention capability are needed.

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**Impact of Digitalization on Operational Efficiency: An Empirical Study (With
Special Reference to BESCOM)**

By

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ABSTRACT

It is a known fact that Digitalization is the outcome of many innovations and technological advancement. Digitalization is the field where technology and connectivity will come together to make an impact on all aspects of governance and improve the quality of society.

The study focuses on Impact of Digitalization on Profitability and Operational Efficiency of BESCOM. The very new tag line of BESCOM says “Go Digital, Go Cashless” talks about their adoption of new technology which has made various jobs and tasks much easier for both employees and customers of BESCOM. In the last 8-10years, Technology has helped in reducing certain operating costs and thereby has increased the profits and operational efficiency of BESCOM. Therefore it can be said that the impact Digitalization on Profitability and Operational Efficiency of BESCOM has been positive to a greater extent.

KEY WORDS: Digitalization, digital tools, BESCOM, Operational Efficiency.

INTRODUCTION

Digitalization means the process of making digital everything that can be digitized and the process of converting information into digital format. Internet and the Web based technologies have brought significant changes in the ways the information is generated, distributed, accessed

and used. Digitalization has benefited many sectors like IT/ITeS, **Power sector**, Education sector, Telecom sector, Electronics manufacturing, Banking and Financial sector, etc.

Operational efficiency is the capability of an enterprise to deliver products or services to its customers in the most cost-effective manner possible while still ensuring the high quality of its products, service and support. In order to attain operational efficiency a company needs to minimize redundancy and waste while leveraging the resources that contribute most to its success and utilizing the best of its workforce, technology and business processes.

COMPANY PROFILE

BESCOM – Bangalore Electricity Supply Company Limited, a Govt. of Karnataka enterprise is responsible for Power distribution in eight districts of Karnataka. The dominant function of BESCOM is the distribution of electricity in its designated area. Chain of offices have been established to enable BESCOM to attend to the needs of consumers in terms of servicing of installations, collection of revenue, maintenance of 11KV lines and distribution transformers, attending consumer complaints and augmentation of infrastructure etc.

BESCOM introduced measures such as e-Tendering, Spot Billing, Online collection etc., to help smooth functioning in both urban and rural areas. . In the last 13years, there has been a constant improvement in the performance of the company and the losses area too is healthy. The credit can be given to digitalization which has made the work easier for BESCOM.

REVIEW OF LITERATURE

- Rashid (2017) in his article titled “Digitalization And Innovation In Today's Business World”. The article explains the importance of digitalization and innovation in today’s fast growing world. The author says that digital transformation has become imperative for all businesses, small, medium large. Lowering operational costs and enhancing customer experience is the core of digitalization. Digital business transformations are driven by key factors like Innovative Technology, consumer customer behavior and market demand, and

also environmental factors. The main objective of the article is to accelerate business activities, lower cost, improve time to market, and bring about a positive change in processes, people, and competency models.

- **D'Souza Ruth (2018) in his article titled “Digitalization– the way forward for operational efficiency”.** The Research conducted by the author clearly shows that to achieve operational efficiency, better performance is the primary driver for companies. Though companies may generate large amounts of data whereas accessing them and sorting them into usable reference has been difficult. However Digital transformation has been able to solve these issues to a large extent. Any organization that is seeking to achieve operational excellence through digital transformation will have to work on getting its information technology (IT) set up aligned to its business goals. The idea is not to initiate one big change, but simply to create smaller models or prototypes, work with them and then improve flexibility and efficiency as you go.

Therefore, the author concluded saying that for every company considering digital transformation projects, there are multiple approaches that need to be brought together seamlessly to ensure success.

STATEMENT OF THE PROBLEM

The present ongoing study investigates the impact of Digitalization on Operational Efficiency with special reference to BESCOM, since digitalization has made a huge impact on the way operations are carried out. The power sector has shown a significant growth in the last 10years after adopting digitalization. Therefore it's imperative to understand the impact of Digitalization on Operational Efficiency of BESCOM.

OBJECTIVES

1. To Study the Digital Innovations and practices employed in BESCOM.
2. To examine the operational efficiency of BESCOM.
3. To check the impact of digitalization on operational efficiency of BESCOM.

SCOPE OF THE STUDY

The scope of the study is restricted only to Digitalization of BESCOM of Bangalore. This study will help us to know about the impact of Digitalization on Operational Efficiency of BESCOM. The Research aims to study, analyze and evaluate the impact of digitalization on and operational efficiency of BESCOM.

LIMITATIONS OF THE STUDY

- The sample given is small in number
- It is limited only to employees of BESCOM
- Assuming that the responses are true
- Time constraint- the study had to be taken in specific time duration which does not permit extensive research report

RESEARCH METHODOLOGY

The data for the present research study has been carried out with the help structured questionnaire consisting of 10 close ended questions. 30 questionnaires were distributed out of which only 20 responded back. (Response rate-70%)

RESULTS AND DISCUSSIONS

The Results of the survey is discussed in the following table:

Table 1:

QUESTIONS	YES (%)	NO (%)	MAYBE (%)
a. BESCOM adopted digital technology in all its operations	85	10	5
b. Technology has eased transfer of information within the departments of BESCOM	90	8	2

c. Accident rates have reduced since the time company started adopting digital tools	100	0	0
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Table 2

Effectiveness of digitalization in Finance and accounts department	(%)
a. Accurate Data Entry	46
b. Efficient Capital Budgeting	15
c. Reduced Processing Time	20
d. Improvement in Man hour Efficiency	19

Table 3

Customer's queries and complaints are resolved by the department withinhours.	(%)
a. 1 hour	29
b. 3 hours	47
c. 6 hours	14
d. > 6 hours	10

Table 4

DAS(Distribution Automation System, an integrated remote monitoring & automated control system)	(%)
a. Has enabled quick detection of faults	52
b. Reduced Operating Costs	7
c. Provides remote control and monitoring to Underground Switches	18
d. Helped in Automatic Load Shedding	23

FINDINGS & ANALYSIS

- In this study, it was found that BESCOM has successfully adopted digital technology in its various operations.
- Operational efficiency can be achieved by utilizing the best of technology in business processes to deliver high quality products, service & support to customers.
- Technology has facilitated easy flow of information within the departments of the organization which helps in making quick and efficient decisions.
- Usage of upgraded Technology in various operations has reduced the number of accidents taking place in the city related to electrical issues.
- After Digitalization of BESCOM, there is Accurate data entry, Reduced Processing Time and Improvement in Man hour Efficiency which helps the management to utilize the saved time in taking up better projects for future.
- BESCOM is trying to deliver best service & support to its customers by resolving their queries and complaints as soon as possible. Many respondents said that they try to fix the problems faced by customers within 3hours.
- Employment of new technology has enabled quick detection of faults and has helped in reducing operations cost.

SUGGESTIONS

- BESCOM should try to promote more preventive and awareness programs to further reduce the accidents taking place with the help of Whatsapp, Youtube videos etc.
- Among plenty of available options, BESCOM should also choose the right technology at the right time as it is also an important factor for growth of the organization.
- BESCOM should try to resolve its customers complaints as early as possible.

CONCLUSION

From the study it is found that BESCOM has adopted various tools of digital technology in all its operations which has made various jobs and tasks much easier for both employees and customers of BESCOM.

Technology has helped in reducing certain operating costs and thereby has increased the profits and operational efficiency of BESCOM. Therefore it can be said that the impact Digitalization on Profitability and Operational Efficiency of BESCOM has been positive to a greater extent.

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**A STUDY ON IMPACT OF EMPLOYEE GRIEVANCE MANAGEMENT ON
EMPLOYEE PRODUCTIVITY**

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ABSTRACT:

The paper titled “A study on impact of Employee Grievance Management on Employee Productivity” was undertaken to find the level of grievance faced by the employees. The study was mainly conducted to find the causes and sources of grievance, the time taken and the efforts of trade union to resolve the grievance, the behavior and the attitude of supervisor, and the remedial measures so as to reduce the rate of grievance. The study is based entirely upon primary data, which was obtained by direct interview and structured questionnaire. The sample size is about 100 employees of food industry were considered. The charts were used for analysis. Some of the statistical tools such as percentage analysis, chi-square etc are used in order to find the grievance of employees.

INTRODUCTION:

The grievance can be any imaginary feeling of dissatisfaction or injustice which one experiences about his/ her job, its nature and the policies and procedures formed by the management in an organization. An employee must express his/her grievance and bring it to the notice of the management in an organization.

Grievance is a complaint raised by an employee which can be resolved by procedures provided for in a collective agreement, an employee contract or by other mechanisms established by an

employer. Such grievances arise from violation of the terms of contract, violation of collective bargaining agreement, treatment by others in workplace or violations in workplace safety regulations.

In an organization, all those who are involved with grievances need to follow strict time lines or fix a time barrier in order to meet the processing of the formal complaint till it is resolved. The employees cannot be treated any differently by the employers irrespective of whether a grievance is filed or not.

In a unionized workplace, when a complaint is raised by two or more employees, it is called as collective grievance. It is also called as collective or labor dispute under some jurisdictions. In a unionized workplace, the difference between a complaint and a grievance is whether the subject matter is related to the collective bargaining agreement. Alternate dispute resolutions like arbitration, mediation or legal remedies may be employed in case the issues are not resolved even through discussions and negotiation between labor and management. Unresolved collective disputes can result in strict actions.

FEATURES OF GRIEVANCE:

1. A grievance is a feeling of dissatisfaction and injustice which can be related to any organizational aspects.
2. Dissatisfaction aroused should not be due to personal family problems but should arise out of employment.
3. The dissatisfaction aroused may be due to imaginary or real reasons. Grievances arise when any injustice has been done to the employees of the organization. Reasons for such feelings may be justifiable or ridiculous, invalid or valid, irrational or legitimate.
4. Usually, in initial stages, an employee may complain orally or in writing but when this does not take a shape, a lack of fairness and justice is sensed by the employee and this

discontent grows ultimately resulting a grievance. Therefore, discontent must find expression in some form whether voiced or not.

5. Thus, a grievance is something which can be traced to be perceived as non fulfillment of one's expectations from the management.

CAUSES OF EMPLOYEE GRIEVANCE:

Grievances may result from the following-

- Inappropriate working conditions like bad relations with supervisors or managers, unsafe working environment, strict rules and regulations and production standards.
- Making irrational decisions regarding policies and procedures like improper pay system, transfers, demotions and overtime etc.
- Violating the rules and regulations of the organization and its practices.

The other causes include:

1. **Economic:** When employees feel that they are paid less comparatively, they tend to demand more salary adjustments individually. For example- Claims for equal pay, late bonus, overtime pay adjustments etc.
2. **Work environment:** Work environment consists of inappropriate working conditions. For example: poor working conditions, defects in equipment's, unfair regulations and lack of recognition.
3. **Supervision:** It may be objections to the general methods of supervision related to the attitudes of the supervisor towards the employee such as perceived notions of bias, favoritism, nepotism, caste affiliations and regional feelings.
4. **Organizational change:** Making changes in the organizational policies result in grievances. For example the implementation of new policies and revised organizational practices.

5. **Employee relations:** There is inability on the part of employees to adjust with their colleagues due to various reasons like neglecting, feeling of humiliation, bullying, inter employee disputes and victimization .

Miscellaneous: Miscellaneous are other issues related to transfer and promotions, fines, medical facilities, granting of leaves, and disciplinary rules.

EMPLOYEE GRIEVANCE MANAGEMENT MECHANISM:

The management should take initiative to identify all the problems and resolve them by adopting appropriate steps that will ensure commitment from employees towards their work. **Effective grievance management is an essential part of personnel management.**

In order to manage the grievances effectively, the managers should adopt the following:

1. **Quick Action-** The grievances should be identified and resolved as soon as it arises. The managers should provide training to the employees to manage grievance effectively and within time. This will help in lowering the detrimental effects of grievance on the employees and their performance.
2. **Acknowledging grievance-** Employees' grievances should be acknowledged by the management to ensure that employees' feelings are regarded and respected and this would build hopes in employees that the manager is eager to look into their complaint impartially. Therefore, grievance acknowledgement promotes healthy environment.
3. **Gathering facts-** Sufficient facts should be gathered appropriately that explain the nature of grievance and such facts should be recorded and maintained so that it is helpful in later stages of grievance redressal.
4. **Examining the causes of grievance-** To solve a grievance, the grievance should be identified first then the remedial actions should be taken accordingly in order to prevent the grievance from occurring again.

5. **Decision-** Alternative courses of actions should be taken to manage the grievances once the causes of it are identified. The courses of actions should be analyzed properly as it affects the future management's policies and procedures before taking the final decision.
6. **Execution and Review-** Once the decision is taken, it should be executed immediately without worrying much about how the employees are going to take it. Then, a follow up should be prepared to ensure that the grievance has been completely resolved.

An effective grievance management system helps in promoting healthy environment and maintaining healthy relationship between manager and employees. It helps in framing the policies and procedures (decided by the management) which are acceptable by the employees of the organization. Thus, the employees would feel free to express their dissatisfaction and feelings of injustice openly in a formal manner.

KEY WORDS:

Labor Turnover: Is the term given to the management of employees leaving a company and their replacement.

Redressal: The act of correcting an error or fault or an evil. A sum of money paid in compensation for loss or injury.

Association Grievance: It involves more than one employee or bargaining unit or association rights, or any dispute arising directly between the employer and the association concerning the interpretation, application or alleged violation of the collective agreement

Employee Compensation: Compensation of employees is a statistical term used in national accounts, balance of payments statistics and sometimes in corporate accounts as well. It refers basically to the total gross wages paid by employers to employees for work done in an accounting period, such as a quarter or a year.

Personnel policies: They are guidelines that an organization or company creates to manage its workers. Personnel policies describe the type of job performance and workplace behavior an organization expects from its employees, and what type of compensation and opportunities for advancement it is offering in return.

REVIEW OF LITERATURE:

Deustch (1949) in his research Cooperation-competition and conflict resolution suggested that in resolving interpersonal conflict, researchers have used competitive and cooperative as the styles in handling employees' grievances. The most frequent reasons for executing competition style were opposing aspirations and being intransigent to promote a political agenda. Cooperative style in handling grievances, on the other hand, generates flexible and open-minded discussion between the supervisors and employees. Result of the study showed that in cooperative style of handling employees' grievances, respondents were confident that they could interact effectively and discuss grievance issues openly and constructively.

Wyman (1971) conducted a study Grievance resolution training and suggested that executives must give a written solution regarding grievance resolution outcome to distressed subordinate. He also coded that unlike oral answers to spoken grievances, the written answer must conform to established protocol which comes down from the management. And procedure decrees that the written grievance must be shaved of every other impinging feature however pervasive and controlling. A printed answer for grievance management is essential as a record for instance case if the same issue arises in future. Thus, grievance resolution training may serve knowledge and experiences to managers in preparing good attitudes towards choosing the right styles in managing grievances. Training in conflict resolution gives supervisors a new insight to the dynamics and nature of employees' grievances. Therefore, grievance management training is important to increase understanding on the particular conflict issues, give knowledge on grievance resolution, creating join ideas for peace-building activities with subordinates and build interpersonal relations among conflicting parties.

Hayford et al. (1980) conducted a study in their article of an Academic Journal Arbitration Journal, Volume 35, Issue 3, page 22- Grievance Adjudication for Public Employees: A Comparison of Rights Arbitration and Civil Service Appeals Procedures, While many public employees have the protection of negotiated contract grievance procedures, significant numbers continue to have grievance rights under non negotiated, civil service appeals systems. The nature of public sector negotiated procedures tends to be very similar to contract grievance mechanisms in the private sector. This similarity includes the general finality of an arbitrator's decision as the last phase of the grievance process. Civil service appeal systems evidence some significant variance from negotiated grievance procedures. The scope of issues that can be appealed is often more narrow and there is less assurance of a readily available employee representative under non negotiated appeal systems. In addition, the neutral adjudicator is not mutually selected and the adjudicator's decision itself is more susceptible to review on the merits than under negotiated arbitration provisions. Modest changes in civil service appeal systems could result in greater due process for public employees who are not covered by negotiated grievance procedures.

Rahim (1983) in his study on Grievance Handling Style utilizes style in handling interpersonal conflict constructed in its attempt to examine grievance handling styles. He suggested five different styles in handling conflict including integrating, obliging, compromising, dominating and avoiding. Integration style concerns with collaboration between parties to reach an acceptable solution. This style refers to the ability of manager to work with his or her employee to find a solution that fully satisfies the concerns of both. In integrating style, each party will learn and explore the grievance from his as well as other's insight. The grievance resolution via this style will meet both parties' objective. Obliging styles ^{involves} low concern for self. An obliging person attempts to emphasize commonalities to satisfy the concern of the other party. In this style, managers might take the form of selfless generosity or charity, obeying another person's needs and prefer to yield another's point of view. Compromising style involves moderate concern for self as well as the other party involved in conflict. It is associated with give-and-take whereby both parties give up something to make a mutually acceptable decision.

Compromising style also refers to splitting the difference, exchanging concessions or seeking a quick middle-ground position. Dominating style involves high concern for self and low concern for the other party involved in the conflict. It has been identified with a win-lose orientation or with forcing behavior to win position.

Karambayya and Brett (1989) conducted a study on Study on handling of employees' dispute among managers. From this research it was revealed that by using the Varimax-rotated seven factor solution, four roles have been determined as manager's behaviors in handling disputes. The first role was named inquisitorial role where managers imposed own idea, made final decision and proposed own idea; the second role was meditational role which allows the manager to ask their employees questions regarding conflicts, requests proposals from employees and try to incorporate their ideas into employees' proposals; the third role was procedural marshal. Managers taking this role describe the dispute-handling procedures to be followed and strictly enforce those rules; the fourth role was motivational role, in this role managers rely on threats and incentives.

STATEMENT OF PROBLEM:

When staff grievances in the organization is not addressed and resolved or handled properly, it will lead to creation of ineffective workforce and inefficiency on productivity. Lack of proper response on staff grievances ultimately result to union strike and can lead to organization closer. It is one of the main reasons of high employee turnover.

OBJECTIVES OF THE STUDY:

1. To understand the concepts of employee grievance.
2. To know the effectiveness of employee grievance system on the productivity of employees.
3. To understand the concept of employee grievance management

SCOPE OF THE STUDY:

It is important to find out and understand the root cause of employee grievances and come up with solutions. Thus, the study on “Grievance Management and its Effect on Improving Employee Productivity” at is undertaken to explore the grievances faced by the employees and to study the various types of grievances and various methods prevailing in the organization. The scope of the study is extended to the employees of different organizations. The study is applicable to the set of employees with different nature.

LIMITATIONS OF THE STUDY:

This study undertaken is limited to exploring the understanding of employee grievances by analyzing the related aspects like work complexity, leadership style, training and development, employee salary and grievance procedure. There is a constraint of time limit and only 100 respondents were selected.

RESEARCH METHODOLOGY:

Research Design: The method used for this study is Causal Research Method because it shows the effect on employee grievance management on employee productivity. Direct interview will be done with many respondents whenever required. A structured questionnaire will be circulated which contains set of statements and questions so that the respondent will find it easy to answer and give the level of agreement on the given statements.

Data Collection: Primary data will be collected through structured questionnaires and interviews with the personnel from different departments based on the roles, responsibilities and the functioning of the organization. Secondary data will be collected from the books, registers and website of the company, interviews and through observations.

SAMPLE DESIGN:

The sampling design used in this study is Simple Random Sampling Method where the employees will be selected at random from different units and the sample size is restricted to 100 employees.

DEMOGRAPHICS OF THE SAMPLE

The structured questionnaires were administered to a total number of 100 respondents in Bangalore. All the respondents were employees of food industry. There are more women respondents (58 percent) rather than male respondents (42 percent). Most of the respondents are from the age group 40 to 50 years (52 percent) and followed by the age group of 18 to 28 years (42 percent). While, 52 percent are unmarried and 48 percent are married. The survey shows that majority of the sample respondents (52 percent) are degree holders, (40 percent) are postgraduates, (4 percent) had completed pre-university education and (4 percent) have completed school education. Most of the sample respondents have work experience of 0 to 5 years (46 percent), followed by 6 to 10 years experience (40 percent), 11 to 20 years (12 percent) and least are people with experience of more than 21 years (2 percent).

DESCRIPTIVE STATISTICS AND RELIABILITY:

The chart 1 shows the awareness of employee grievance management among the respondents. Among 100 employees 96 percent were aware of employee grievance management whereas 4 percent respondents were unaware of the same. The table 1 depicts the highest area of grievances faced by the employees. The employees face highest problems with promotion of employees in the organization followed by the leave policies and salary and wages paid to the employees.

Chart 1: Percentage of employee's awareness about employee grievance management

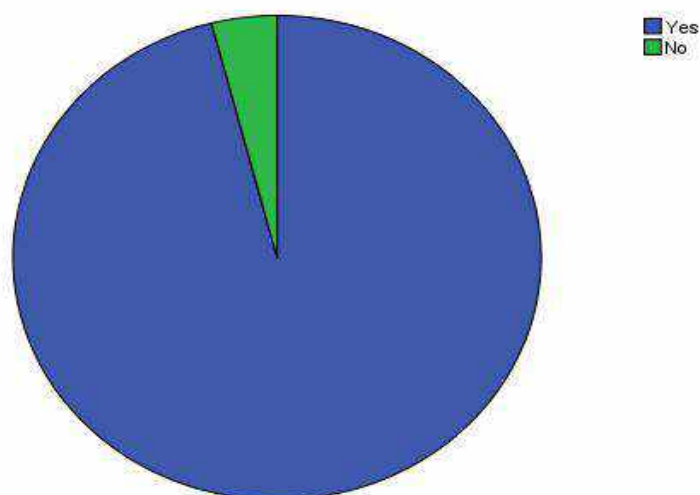


Table 1 – Types of grievances faced by employees.

Types of grievances faced	Frequency	Percent	Valid Percent	Cumulative Percent
Salary and wages	24	24.0	24.0	24.0
Leave policies	26	26.0	26.0	50.0
Working conditions	18	18.0	18.0	68.0
Promotion	32	32.0	32.0	100.0
Discipline	0	0	0	
Others	0	0	0	
Total	100	100.0	100.0	

HYPOTHESIS:

H0: There is no significance relationship between employee grievance management and employee productivity.

Category	Observed	Expected (100/5)	Residual (Observed- Expected)	Residual ²	Component (Residual ² / Expected)
Totally agree	36	20	16	256	12.80
Partially agree	52	20	32	1024	51.20
Neither agree nor disagree	6	20	-14	196	9.80
Partially disagree	2	20	-18	324	16.20
Totally disagree	4	20	-16	256	12.80
				Chi- Statistics	102.80
				DF	(n-1) 5-1 = 4

H1: There is significance relationship between employee grievance management and employee productivity.

Table 2- Hypothesis testing using Chi-square analysis

Conclusion

Probability under H0 is:- $X^2 > \text{Chi-square}$ and

Probability under H1 is:- $\text{Chi-square} > X^2$

The critical value of X^2 at 0.95 is 0.711 and this is less than the calculated critical value (Chi Statistics) that is 102.80. Therefore, the null hypothesis should be rejected and the alternative hypothesis should be accepted.

Thus, there is significant relationship between employee grievance management and employee productivity.

SUGGESTIONS:

- To increase motivation and job satisfaction, the upper management should be counseled in order to solve the problems. This also increases the efficiency of the employees. Therefore, the employees of the organization should be counseled periodically so that the problems and queries of employees are identified on time.
- It is important to fix a time barrier to solve problems at varied levels which helps in encouraging the employees to express their problems or grievances.
- Discussions on conflict resolution should be conducted in order to reduce the number of grievance rates gradually.
- Open door policy is very useful for medium and small size organisations because it encourages employees to walk into their supervisor's cabin freely and discuss the matters with them without any hesitation. Employees should always be welcome to express their grievances openly as it helps in promoting a healthy relationship between lower and higher level employees of the organization.
- It is the responsibility of the management to communicate the organization goals, responsibilities, job description and expectations to each individual employee.

CONCLUSION:

The organization should communicate the policies, procedures and laws of the organization on a regular basis and implement them. Discussions on conflict resolution should be conducted to

overcome the issues which get out of control resulting in employee grievance. In future, more improvements can be made to satisfy all the members of the organization. The organization will be benefitted more on implementation of suggestions and recommendations.

Thus, redressal of the grievances is must to retain good employees and helps in bringing and developing industrial relations and industrial peace.

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A Study On Stock Market Volatility With Reference To IT Sector

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Abstract

Stock markets are inherently volatile, and this nature helps in measuring the risk-return trade off. The performance of the stock market to some extent reflect the performance and economic health of a country. The Nifty IT is the index comprising of the top IT sector companies being actively traded in the market. An analysis of the volatility of this index will give an insight on the market performance of a sector that has grown immensely in nearly the past two decades to be a major contributing factor in the India economy today. The data was then analysed using mean, standard deviation, kurtosis & skewness. The study revealed that the Nifty IT index was moderately volatile during the year with Wipro Ltd being the most volatile stock.

Keywords: Stock Market, Volatility, Nifty IT, NSE

Introduction

A stock market is the sum total of buyers and sellers of stocks/shares that may be listed or privately traded. The performance of the stock market to some extent reflect the performance and economic health of a country.

The Indian stock markets dating back to nearly 200 years ago, are one of oldest in Asia. The earliest records of these being few and obscure. Presently there are twenty plus stock exchanges functioning in the country, the major ones being National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

The Indian capital market has developed itself to be robust having undergone drastic changes over the years. The changes have made the market transparent and easily accessible to users.

Stock markets are inherently volatile, and this nature helps in measuring the risk-return trade off. Volatility of the stock market basically refers to the dispersion from the mean values of the stock prices. The volatility in the stock market is derived from the effect of various factors of the business environment that a company exists in. Volatility of the stock market is a factor that both attracts and deters investors in the manner that risk-averse investors would shy away from investing in a highly volatile market and investors with a healthy appetite for risk and return are attracted to the volatility.

The stock market is made up of companies that contribute to various sectors of the economy. One of the major sectors in the economy currently is the IT sector. The IT sector got its boom during the period of globalisation in the 1990's. Since then, this sector has grown over the years and now is a major contributor to the economy. Thus, having a major contribution to the stock market.

The NSE of India has a weighted average index of top 50 listed and trading companies that acts as a benchmark representing the entire stock market called the NIFTY 50. It has its counterpart in the form of BSE Sensex for the BSE of India that represents the weighted average index of the

top 30 companies. The NSE also has sectoral indices that represent the weightage average index of the listed and traded companies in a particular sector. One of such sectoral indices is the NIFTY IT, which represents the IT sector in India.

This study aims to examine the volatility in the Indian stock market with reference to the Nifty IT index to analyse.

Review of Literature

Dr. Prema Chandran (2016), in her paper titled ‘A Study on the Volatility & Returns of the Indian Banking Sector Index with reference to NSE Nifty’, has measured the volatility of the bank index stocks and compares it with that of the volatility of Nifty. She used standard deviation, correlation and individual beta values to calculate and analyse the volatility. The study revealed that majority of the bank stocks are positively correlated with the Nifty index.

Dr. Raj Kumar and Hariom Gupta in their paper titled ‘Volatility in the Indian Stock Market: A Case of Individual Securities’, examined the volatility in the Indian stocks listed in the NSE by analysing the closing prices of 29 companies. The tool used for analysis is standard deviation of returns. The result of the study revealed that certain stocks were comparatively less volatile while others were highly volatile. The study likewise discovered that the period after 2000-01 was comparatively less volatile (unpredictable) than the previous year.

Prathibha Jenifer Andrade & Dr. Aisha M. Sheriff (2018), in their paper titled ‘Indian Stock Market Volatility – A Case Study of BSE & NSE’, studied the Indian stock market behaviour for a short duration. The authors analysed the NSE and BSE market behaviour and the result of the study revealed that the market was persistent and followed random walk movement indicating that the market was highly volatile in the short duration of the study period. Also, both NSE & BSE displayed a similar pattern of behaviour and were positively correlated.

Dr. Debesh Bhowmik (2010), in his paper titled ‘Stock Market Volatility: An Evaluation’, evaluated the stock market volatility based on a multidimensional framework. The study

analyses factors like high indices, recession, political situation, national growth rate, trading volume on stock market. It also analyses and explain the nexus between international trade and volatility.

Statement of The Problem

The problem relates to examining the stock market volatility with special reference to the Nifty IT index. The IT sector has grown manifold in the past 2 decades and now forms a major part of the economy. It is also a major contributing sector in the stock market. Therefore, it becomes imperative to understand the volatility in IT sector.

Objectives

1. To study the volatility in the IT sector by using NIFTY IT.
2. To analyse different factors influencing volatility and its effect.

Scope of The Study

The scope of the study is limited to the volatility in the Indian stock market with reference to the IT sector index. The index taken into consideration for the study is NIFTY IT. This study aims to examine the volatility of the Indian stock market with respect to the NSE NIFTY IT index.

Research Methodology

- Descriptive research methodology was followed to carry out the study.
- The secondary data was collected from the NSE website for a period of 1 year from 1st April 2017 – 31st March 2018 for data analysis along with other information collected from journals, books, websites etc.
- The data was then analysed using mean, standard deviation, kurtosis & skewness.
- The results were then used to qualitatively analyse the information to conclude the study.

Data Collection

Secondary data of stock index values collected from the official NSE website. Other information utilised in the project were collected using journals, books, articles, websites, previous project reports etc.

Limitations of The Study

1. The stock market is influenced by several variables and it's difficult to account for all of the variables while carrying out the study.
2. The study is limited to the IT index of the National Stock Exchange of India.
3. The study considers only 1 years' worth of data of the index for the study.

Analysis

Descriptive Statistics

The closing stock and index values were derived for the time period ranging from 1/04/2017 – 31/03/2018. This data was analysed by using descriptive statistics which is depicted in the table below.

Table 1: Closing IT index and IT company stock prices: Highest, Lowest & Mean for the period April 2017- March 2018

Name of Index / Stock	Closing Highest	Closing Lowest	Closing Mean
Nifty IT	13,249.55	9,943.70	11,109.07
Infosys Ltd	1,185.80	873.40	996.67
Wipro Ltd	560.55	254.25	334.30
HCL Technologies Ltd	1,018.45	800.25	884.04
Tech Mahindra Ltd	639.10	376.30	475.09
TCS Ltd	3,198.85	2,273.15	2,609.26
Mindtree Ltd	859.55	436.20	556.84
Infibeam Avenues Ltd	1,470.30	119.85	561.17

NIIT Technologies Ltd	988.80	422.05	614.74
Oracle Financial Services Software Ltd	4,287.40	3,417.85	3,734.99
Tata Elxsi Ltd	1,823.65	798.35	1,253.62

From the above table it can be inferred that the highest closing value of the Nifty IT index is 13,249.55 and the lowest is 9,943.70, giving a mean or average of 11,109.07. From the companies comprising the index, it can be noted that Oracle Financial Services Software Ltd has the highest closing price i.e. ₹ 4287.4. Therefore, it has the highest market capitalisation of all the IT companies in the index.

Standard Deviation, Kurtosis & Skewness

The closing stock and index values were further analysed by using standard deviation, kurtosis, skewness. This is depicted in the table below.

Table 2: Table showing Standard Deviation, Kurtosis & Skewness for the period of April 2017 - March 2018

Name of Index / Stock	Standard Deviation	Kurtosis	Skewness
Nifty IT	902.52	-0.47	0.91
Infosys Ltd	86.10	-0.36	0.93
Wipro Ltd	90.55	0.45	1.49
HCL Technologies Ltd	44.88	0.12	0.80
Tech Mahindra Ltd	76.62	-0.62	0.75
TCS Ltd	222.12	-0.06	0.88
Mindtree Ltd	111.95	0.19	1.21
Infibeam Avenues Ltd	499.33	-1.54	0.50
NIIT Technologies Ltd	135.14	-0.13	0.88

Oracle Financial Services Software Ltd	211.29	-0.41	0.79
Tata Elxsi Ltd	342.64	-1.70	0.21

From the above data it can be noted that the standard deviation for the Nifty IT index is 902.52. The kurtosis is -0.47, indicating that the data distribution is relatively flat throughout the year. Skewness being 0.91 indicates that the data is positive and skewed to the right. Therefore, being highly skewed or highly asymmetrical.

Infibeam Avenues Ltd has the highest standard deviation among the companies. Tata Elxsi Ltd.'s and Infibeam Avenues Ltd.'s kurtosis of -1.7 and -1.54 respectively, is the least among the companies, indicating that they have the flattest distribution of values. This type of distribution of their data is highly irregular. Wipro Ltd.'s kurtosis is the highest at 0.45, indicating that the distribution is adequately peaked.

Tata Elxsi Ltd.'s skewness being 0.21 is the lowest among the companies. However, Wipro Ltd.'s skewness is 1.49, which is the highest. This indicates that the companies under the index are all positively skewed and asymmetrical.

From the above data it can be concluded that the Nifty IT index is moderately volatile. Wipro Ltd. and Mindtree Ltd. the most volatile of the companies comprising the index and Tata Elxsi and Infibeam being the least volatile companies.

The volatility in the stock of Wipro Ltd can be attributed to many factors through out the year. The major news factors affecting Wipro Ltd being: uncertainty regarding changes in the H-1B visa rules for USA, fluctuation in the currency exchange rate between INR and USD, employee downsizing undertaken by the company, investment in Tricentis (a software testing company), partnership with Hewlett Packard Enterprise to provide IT infrastructure for enterprises & entering into a seven year contract with Innogy SE (European energy company) and a five year contract with Outokumpu (stainless steel maker).

The major factors affecting the IT sector as a whole were: uncertainty regarding changes in the H-1B visa rules for USA, fluctuation in the currency exchange rate between INR and USD & change in governments in the USA.

Findings

The objectives of the study were to study the volatility existing in the IT sector of Indian stock market and the reasons effecting such movements. The study resulted that the Nifty IT index is moderately volatile and is affected by factor such as: uncertainty regarding changes in the H-1B visa rules for USA, fluctuation in the currency exchange rate between INR and USD & change in governments in the USA. The most volatile stock being Wipro Ltd.

Conclusion

Stock markets behave erratically due to demand and supply factors which in turn are affected by other macro and micro economic factors. The study intended to study the volatility in the Nifty IT index and the factors causing the volatility. The study revealed that Nifty IT index was moderately volatile during the year with Wipro Ltd being the most volatile stock.

Analysis of stock market volatility helps an investor analyse the risk return trade off in his portfolio and the numerous factors affecting the market. This improves his decision-making ability. The risk appetite of an investor determines his investment strategy and his reaction to the market changes.

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A STUDY ON FINANCIAL FEASIBILITY OF A REAL ESTATE

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Abstract-

The Real Estate sector is one of the most sought investment opportunities for the growth and returns it provides irrespective of the type of investor, that is, individual or institution. The sector has seen many reforms in recent years through Real Estate Regulation Act (RERA), Goods & Services Tax (GST), Insolvency and Bankruptcy Code and adoption of Real Estate Investment Trusts (REITs) to instigate a healthy ecosystem infused with greater transparency, accountability and customer assurance. The construction projects undertaken by Real Estate companies are dependent on the fact that how well the project undertaken performs in terms of profits. This analysis can be drawn by undertaking a feasibility study for the various projects in hand. A feasibility study is an analysis that is used in measuring the ability and likelihood to complete a project successfully including all the relevant factors. A financial feasibility study projects how much start-up capital is needed, sources of capital, returns on investment, and other financial considerations. The financial feasibility study is considered one of the key pillars of wise investment decisions. The residential property segment of Real Estate Company's occupies nearly 80 percent of the overall Real Estate development in the country. The property development segment is very popular in the metropolitan city of Bangalore with rising demands of customers for housing development. This paper aims to study the financial feasibility of a real

estate residential project situated in Bangalore and tries to identify whether undertaking the project is a viable option or not.

Keywords- Project, Feasibility study, financial feasibility, real estate sector, residential construction property.

I. Introduction

A feasibility study is an analysis that is used in measuring the ability and likelihood to complete a project successfully including all the relevant factors. It accounts for factors that affect its economic, technological, legal, financial and scheduling factors. Project managers make the use of feasibility studies to determine the potential positive and negative outcomes of a project before investing a considerable amount of time and money into it. A financial feasibility study projects how much start-up capital is needed, sources of capital, returns on investment, and other financial considerations. It looks at how much cash is needed, the source from where it will come from and how it will be spent. The financial feasibility study is considered one of the key pillars of wise investment decisions. It is one of the most critical stages of feasibility studies in general and on which the investment decision to proceed will be made. The financial feasibility study measures the extent of the project's commercial profitability, and determines the sources of finance and the structure of this proposed project finance.

The real estate sector holds considerable significance in the Indian economy as it contributed about 6-7 per cent to the Indian gross domestic product (GDP) in 2017 and is expected to contribute about 13 per cent by 2025. By 2030, the Indian real estate industry is expected to touch USD1 trillion, becoming the third largest globally. It is also the third largest employer (after agriculture and manufacturing) in the country and presently employs over 50 million people. India has consistently improved its ranking on the global real estate in 2014 which has instilled confidence in investors. Residential, commercial and retail are the three key asset classes, which have primarily been contributing to the sector's growth. In the last few years, the central government introduced several landmark reforms such as RERA, GST, Insolvency and

Bankruptcy Code, adoption of REITs to instigate a healthy ecosystem infused with greater transparency, accountability and customer assurance.

Residential segment of the real estate market contributes nearly 80 per cent to the overall real estate development in the country. The year 2018 has been a mixed year for the segment, while on one hand there was policy push for affordable housing thus reviving the segment from the downfall witnessed over the last few years in terms of both new launches and sales, but buyers are still being cautious while investing money in residential properties. Lifestyle or premium housing remains sluggish while affordable housing, as a segment, is increasingly gaining traction.

The project aims at analyzing the financial feasibility of a real estate project situated in Bangalore, India.

II. Review of Literature

1. Marcella Claase (2011) in her study titled “Optimizing feasibility studies: Based on a Grounded Theory type comparison of feasibility design research” presented a stage-by-stage method for systematically designing feasibility studies. It provides a systematic approach to Feasibility Study Design Method (FSDM) and has a very generic approach for simpler understanding of the subject. The stages involve determining the prerequisites of the feasibility study, identifying the target audience’s information needs, specifying the quality measures, determining the requirements for feasibility study reporting, identifying the stakeholders, field specific factors, operational factors, financial factors, legal factors and presenting the results.
2. Theodoulides Lenka & Kormancová Gabriela in their paper titled “Project Feasibility Evaluation Based on Reflection” analysed the existing feasibility methods more specifically the Reflection Method. Reflection method is a generic tool to perform a qualitative and quantitative assessment and evaluation of any process in the project lifecycle. It highlights the feasibility stages in a project lifecycle and the techniques and methods that can be adopted for conducting the feasibility study like desktop research, expert consultation and modelling techniques.

3. Andreia – Simona MELNIC & Constantin ILIESCU (2017) in their paper titled “Projects’ Financial Feasibility” described the need to determine whether the idea of the project is feasible and whether it creates profitability for the promotor and creates value addition to the respective beneficiaries. The paper mainly focuses on the cost-benefit analysis for arriving at the financial feasibility of a project. It also studies the financial feasibility of a project through two indicators, that is, Net Present Value and Internal Rate of Return.

4. Leopoldo Sdino, Paolo Rosasco & Sara Magoni (2016) in their paper titled “The Financial Feasibility of a Real Estate Project” throw light on the use of Discounted Cash flow (DCFA) method to analyse the financial feasibility of a real estate project of the Italian Real Estate sector. It analyses the discount of balance between costs and revenues within the estimated duration of the investment. The paper studies a case on a proposed workshop in Architectural project and construction held at the Polytechnic of Milan as a recovery of a currently disused land site situated in Italy. The sustainability indicators used are NPV (Net Present Value) and IRR (Internal Rate of Return). The DCF model used helps to know the minimum profit margins for this type of operation and the likely amount of financing and source of finance required.

III. Statement of the Problem

The problem relates to studying, analysing & evaluating the financial feasibility of a real estate project in Bangalore. The performance of Real Estate companies is dependent on the performance of the projects they undertake. Therefore it is very essential for real estate companies to do a thorough study before undertaking any project to ensure profitability. To ascertain the profitability many tools and techniques can be used. One of them is financial feasibility analysis. Businesses conduct a feasibility study to determine the viability of their idea before proceeding with the development of a project.

A financial feasible project is one which will generate adequate cash-flow and profits, withstand the risks it will encounter, remain viable in the long-term and meet the goals of the founders. A financial feasibility study is a viable method of assessing the future financial performance of a project.

IV. Objectives of the Study

1. To ascertain the financial feasibility of undertaking the project.
2. To ascertain the net profit or loss arising from the project.

V. Scope of the Study

The scope of the study is limited to the analysis of the financial feasibility of a residential property project in Bengaluru. The study is limited to only one residential project in the city. The projected costs, revenues and resulting profit/loss is assessed in undertaking the development of the aforesaid project.

VI. Limitations of the Study

- This research is limited to the methodology of project management and focuses on the feasibility phase in the project life cycle, more specifically the project financial feasibility study.
- The preparation and foundation of this research is then limited to the literature review on the subject.
- The research is limited to the examination of the financial feasibility study of a real estate project situated in Bangalore.

VII. Methodology

- The primary data for analysis is collected from the day to day observations in the development of the residential project.
- The secondary data will be collected from annual reports of the company and other calculations carried out by the business along with journals, magazines and books.
- The results will be then used to analyse the information using ratio analysis, non-discounted and discounted financial tools and conclude the study.

VIII. Analysis

The tools used for analyzing the feasibility of the projected financial statements were ratio analysis, capital budgeting methods such as Payback period, Accounting Rate of Return (ARR), Net Present Value (NPV) and Internal Rate of Return (IRR). The analysis of the above mentioned methods is as follows:

I. Ratio Analysis:

YEAR/RATIOS	CURRENT RATIO		LIQUID RATIO		PROPRIETARY RATIO		RETURN OF	
	GROSS PROFIT RATIO		OPERATING RATIONET		PROFIT RATIO		OF	
	TOTAL RESOURCES		DEBT-EQUITY RATIO					
2019	1.00	0.00	41%	-	39%	-	-	-
2020	1.78	0.02	9%	-	62%	-	-	-
2021	1.69	0.01	7%	-	82%	-	-	-
2022	2.82	0.50	0%	35%	57%	23%	44%	0.80

The relevant ratios studied for ratio analysis is as follows:

Table 1: Ratios calculated for ratio analysis

i. Current Ratio:

The current ratio signifies the relationship between the current assets and the current liabilities. It measures the general liquidity and is used to make analysis for the short term position of the firm. The rule of thumb is 2:1. The data computed shows that the current ratio is low in the initial year and increases by the period of completion of project.

ii. Liquid Ratio

Liquid ratio is a more rigorous test of liquidity. It defines the relationship between liquid assets and liquid liabilities. A rule of thumb for liquid ratio is 1:1. The data shows that the liquid position of the firm is low in all the years of the project in comparison to the rule of thumb.

iii. Proprietary Ratio:

The proprietary ratio establishes the relationship between shareholders' funds that is, Equity share capital, preference share capital, undistributed profits and reserves and surplus to the total assets of the firm. As a rule of thumb a higher ratio represents a better solvency position of the company. The data shows that initially the proprietary ratio is high and over the years it becomes negligible.

iv. Gross Profit Ratio:

The gross profit ratio measures the relationship between the gross profit and net sales and is represented as a percentage. There is no standard norm for gross profit ratio but the gross profit

ratio should be adequate to cover the operating or trading expenses. The data shows that the firm has received sufficient gross profit towards the end year of the completion of the project.

v. Operating Ratio:

The operating ratio represents the relationship between cost of goods sold and other operating expenses as against the sales. There is no rule of thumb but a higher operating ratio is less favorable as it would lead to a smaller operating profit to cover interest, taxes and dividends. As per the data the operating ratio increases over the years and towards the last year it reduces to a great extent.

vi. Net Profit Ratio:

The net profit ratio signifies the relationship between the net profits after tax and sales and indicates the efficiency of the management in manufacturing, selling, administrative and other activities. The higher the ratio the better the profitability is considered. As per the data the net profit is lower in the last year when compared to the gross profit.

vii. Return of Total Resources:

The return of total resources indicates the relationship between the net profits to the total assets. It signifies the earning power of a business and is expressed as a percentage. As per the data the net profit to the total assets is quite satisfactory.

viii. Debt-Equity Ratio:

The debt-equity ratio indicates the proportion of long term loans to the total resources of the company. A ratio of 1:1 is generally considered satisfactory. The data represents that the firm has more of equity financing when compared to debt financing.

II. Evaluation of Investment Proposal:

The evaluation of investment proposal can be done using popular capital budgeting techniques using discounted and non-discounted methods to assess the financial performance of the project. The various methods used and its corresponding results is reflected in Table 2.

Method	Result
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PAYBACK PERIOD	3 YEARS AND 9 MONTHS
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ARR	22%
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NPV (at 9%) -32,40,68,854

IRR 4.50%

Table 2: Capital budgeting techniques used and corresponding results

The feasibility of the real estate project can be assessed using the following methods:

i. Non-Discounted Methods:

The non-discounted methods generally used in analyzing an investment are:

[1] Pay-back period method:

The pay-back period method represents the period in which the total investment will be recovered from the additional earnings of the project. The investment with a shorter pay-back period is preferred to that which has a long pay-back period. From the cash flow analysis it is ascertained that the pay-back period of the project is achieved even before the final completion of the project.

[2] Accounting Rate of Return (ARR):

The accounting rate of return method establishes the relationship between the average annual profits to the total investment. This method considers the average profits after tax and depreciation. Generally a higher accounting rate of return is preferred and as per the data there is satisfactory ARR achieved in the project.

ii. Discounted Methods:

The discounted methods or time-adjusted methods take into consideration the time value of money. The discounted methods used for the study are as follows:

[1] Net Present Value Method (NPV):

Under this method the net present value of all inflows and outflows of cash during the entire life of the project is determined by discounting these flows in each year with the pre-determined rate. The data shows a negative NPV for the project when discounted at 9%.

[2] Internal Rate of Return (IRR):

Under the internal rate of return method the cash flows of a project are discounted at a suitable rate on the basis of a hit and trial method wherein the net present value and the investment equates. As per the data the IRR is lower than the discount rate set by the company.

IX. FINDINGS

- The current ratio for the year 2019 is 1 and increases to 1.78 for 2020 and slightly decreases in 2021 to 1.69 and in the end year 2022 it is 2.82.
- The liquid ratio in the year 2019 is nil, in 2020 increases to 0.02, decreases to 0.01 in 2021 and in 2022 increases to 0.50.
- The proprietary ratio in 2019 is 41% and decreases over the years that are, in 2020 it is 9%, in 2021 it is 7% and in 2022 it is nil.
- The gross profit ratio of the firm is 35% in the last period of construction that is, in the year 2022.
- The operating ratio of the project is in an increasing trend and decreases in the last year. In 2019 it is 39%, in 2020 it is 62%, in 2021 it is 82% and in the last year that is 2022 it reduces to 57%.
- The net profit ratio of the company in the last year that is 2022 is 23% which is lesser than the gross profit ratio due to the administrative and operating expenses.
- The return of total resources in the last year 2022 is 44%.
- The debt-equity ratio of the company in the year 2022 is 0.80.
- The pay-back period of the investment is 3 years and 9 months which is before the completion of the construction.
- The Accounting Rate of Return (ARR) is 22% based on the profits after taking into account the tax and depreciation.
- The Net Present Value (NPV) discounted at 9% shows a negative figure of 32,40,68,854.
- The Internal Rate of Return (IRR) calculated is 4.50% based on hit and trial method and is lesser than the standard of 9% set by the company.

X. CONCLUSION

The financial feasibility of a real estate project is a very crucial study to assess the performance of undertaking the project. This study aimed at analyzing the methods adopted to check the feasibility of a project and adopt those methods in identifying the financial feasibility in undertaking the real estate project situated in Bangalore. According to the data and analysis carried out is found that on the parameters of ratio analysis on the basis of rule of thumb the project has performed satisfactorily. On the basis of non-discounted methods of Pay-Back Period and Accounting Rate of Return the project has provided good financial results but on the basis of non-discounted methods of Net Present Value a negative result has been reflected and the Internal Rate of Return arrived at is lesser than the standard set. Overall looking at the various financial parameters and factors the project is considered financially feasible to be carried out.

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**“A STUDY ON THE IMPACT OF WORK ENVIRONMENT ON EMPLOYEE
PERFORMANCE AND JOB SATISFACTION”**

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ABSTRACT

The workplace can embroil the social connection at working environment and furthermore keeps up the connection between associate, chief and the association. The workplace which includes a few elements impacts in transit the representative's play out their work. An agreeable and comprehensive workplace will support the worker's execution subsequently boosting the authoritative execution. One of the numerous difficulties for a business is to fulfil its worker's so as to adapt up to the regularly changing and developing condition and to make progress and stay in rivalry. So as to expand proficiency, viability, profitability and occupation responsibility of representatives, the business must fulfil the requirements of its representatives by giving great workplace. The primary target of the examination was to explore the impact of workplace on representative execution and occupation fulfilment in assembling industry. The objective populace was the workers of the assembling business. The example measure incorporated a sum of 100 representatives. Basic irregular strategy was utilized to choose the representatives. For this reason self-organized survey was utilized as an instrument to accumulate essential information through close to home meeting. Information was examined utilizing unmistakable insights that incorporates frequencies and rate. The examination discoveries will toss a noteworthy light on the Impact of workplace on worker execution and occupation fulfilment.

KEYWORDS

Work environment, Job satisfaction, Employee performance

INTRODUCTION

The association needs to make conducive condition at the work spot to make the representatives focused on the organization. Workplace incorporates different inner and outer components which exist at the work place. These elements impact the workers psyche and body. Modern therapists, consequently, propose that the associations should give conducive workplace, so as to diminish worker's issues at work, disturbance, weariness, repetitiveness, tension and exhaustion. Representative execution implies the Job related exercises expected of a specialist and how well those exercises were executed. Numerous business execution work force survey the representative execution of each staff part on a yearly or quarterly premise so as to help them distinguish recommended territory of progress.

Occupation fulfilment, it is a proportion of specialists' satisfaction with their activity, regardless of whether they like the activity or individual perspectives or aspects of employments, for example, nature of work or supervision.

REVIEW OF LITERATURE

- **KOHUN (1992)**, defines working environment or an entity which consist of totality of forces, action and influential factor that are potentially and currently contending with employees performance and activity. The inter relationship that exist between the employees and the environment in which employees can work effectively is work environment.
- **BRENNER (2004)**, was of the opinion that “the ability to share knowledge throughout organization depends on how the work environment is designed so as to enable the organization

to use the work environment as if it is an asset. This in turn will help the organization to increase effectively and to allow employees to benefit from collective knowledge”.

- **ANITHA (2014)**, determined that the success and performance of the organization has a direct connection on employee performance which includes both financial and non-financial outcome. Customer service, productivity and quality of offering are the key aspects of such organization success which mainly depends on the performance of the employees. Hence for meeting organizational need for fulfilling expectation of the shareholders, employee performance has become paramount.
- **ARTUR (1994), BECKER AND HUSLID (2000)**, determined that employees are an asset to an organization. Using organisations intellectual capital has become an important source of competitive advantage. One way organizations can successfully navigate these challenges and capitalize on their intellectual capital is to foster employee performance.
- **BRIKEND AZIRI (1986)**, stated that job satisfaction represents one of the most complex areas facing today's managers when it comes to managing their employees. The level of motivation has an impact on productivity and hence also on performance of business organization. Many studies have also demonstrated large impact on the job satisfaction on the motivation of the workers.

STATEMENT OF THE PROBLEM

The work conditions and the workplace assume an imperative job. Work has involved a critical spot in the life of individuals. A positive workplace isn't essential for physical, mental and passionate condition of labourers, but at the same time is vital for the efficiency of the organization.

The primary concentration or point of the study is to comprehend if the representatives are happy with their workplace and work conditions. On the off chance that representatives are not fulfilled, what are the purposes behind disappointment of workers with the workplace?

SCOPE OF THE STUDY

The correct sort of workplace expands the worker's efficiency as well as makes the representatives positive with high assurance and occupation fulfilment. In the event the representatives are offered opportunity to pick their very own work routines, the profitability and nature of the work increments. Occupation fulfilment can be improved by perceiving worker's execution and assessing by giving advantages and nonfinancial prizes. The scope of the study was to break down workplace and worker fulfilment in assembling ventures in Bangalore.

OBJECTIVES OF THE STUDY

- To study the factors affecting work environment in manufacturing industries in Bangalore.
- To study the impact of work environment on employee performance and employee satisfaction.
- To know the dissatisfaction of the employees towards their work environment.

HYPOTHESIS: HO – Employee performance and job satisfaction is not effected by factors such as welfare, superior-subordinate relationship, facilities, wages, working conditions.

H1 – Employee performance and job satisfaction is effected by factors such as welfare, superior-subordinate relationship, facilities, wages, working conditions.

LIMITATIONS OF THE STUDY

- The study is confined to manufacturing industry only.
- The study is confined to 100 respondents so an extensive research may not be possible.
- There may be errors to bias of respondents.
- Unwillingness of employees to give away the actual information and Analysis is done on the assumption that the respondents have given the correct information through Google forms and questionnaire.

DATA ANALYSIS AND INTERPRETATION

For the purpose of data analysis SPSS software is used to know the frequencies and Micro soft Excel is used for bar graph to achieve the how the work environment has an impact on the employee performance and job satisfaction.

Table 1: The physical working conditions (eg: heating, ventilation, space, cleanliness) are very good

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	4	4.0	4.0	4.0
	disagree	6	6.0	6.0	10.0
	neutral	16	16.0	16.0	26.0
	agree	39	39.0	39.0	65.0
	strongly agree	35	35.0	35.0	100.0
	Total	100	100.0	100.0	

Interpretation: From the above table it is observed that, out of 100 respondents, 39 of them agree, 35 of them strongly agreed, 16 of them neither agreed nor dis agreed, 6 of them dis agree and 4 of them strongly dis agree, that physical working conditions are very good.

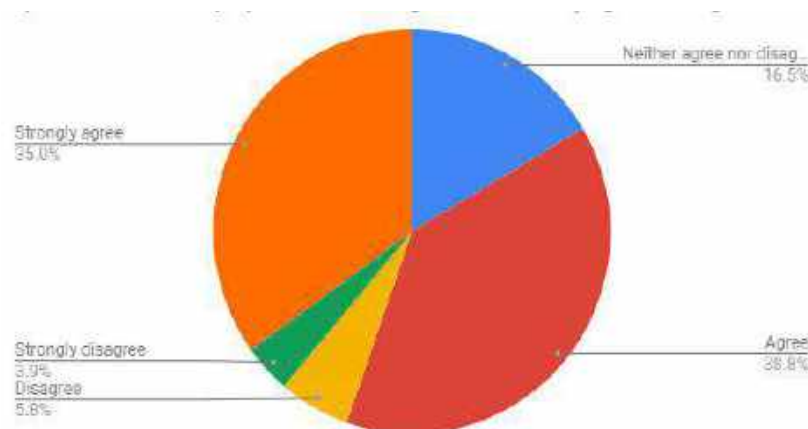
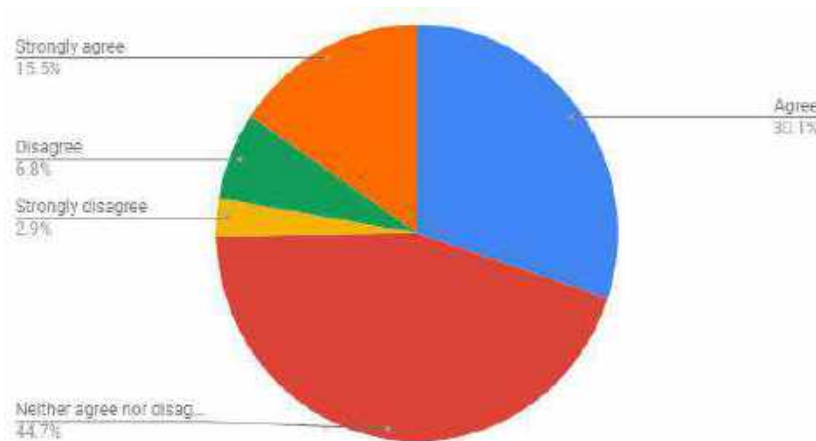


Table 2: The environment in the company support a balance between work and personal life

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	3	3.0	3.0	3.0
	disagree	6	6.0	6.0	9.0
	neutral	43	43.0	43.0	52.0
	agree	31	31.0	31.0	83.0
	strongly agree	17	17.0	17.0	100.0
	Total	100	100.0	100.0	

Interpretation: From the above table it is observed that, out of 100 respondents, 43 of them neither agreed nor disagreed, 31 of them agree, 17 of them strongly-agree, 6 of them disagree and 3 of them strongly dis-agree, that the environment in the company support a balance between work and personal life.

**Table 3:** Are you satisfied with your job

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	highly dissatisfactory	5	5.0	5.0	5.0

	dissatisfactory	18	18.0	18.0	23.0
	satisfactory	51	51.0	51.0	74.0
	Highly satisfactory	26	26.0	26.0	100.0
	Total	100	100.0	100.0	

Interpretation: From the above table it is observed that, out of 100 respondents, 51 of them are satisfied, 26 of them are highly satisfied, 18 of them are dis-satisfied and 5 of them are highly dis-satisfied, regarding their job.

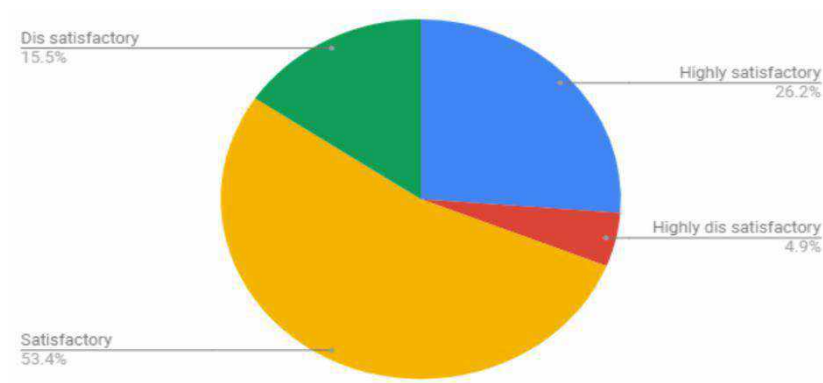
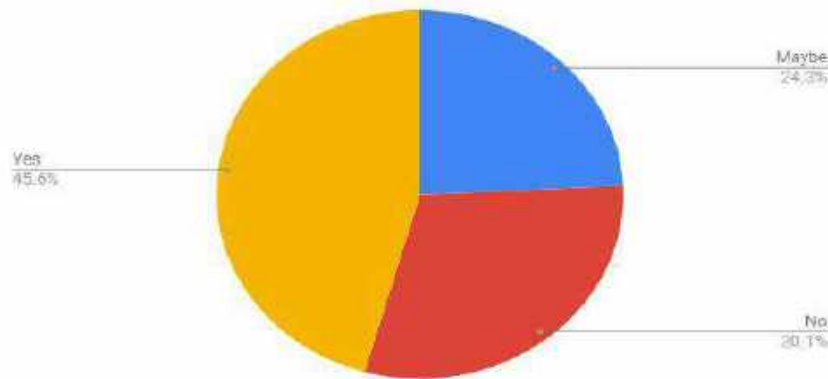


Table 4: Do the facilities provided by the organisation motivate you to improve your productivity?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	46	46.0	46.0	46.0
	no	29	29.0	29.0	75.0
	maybe	25	25.0	25.0	100.0
	Total	100	100.0	100.0	

Interpretation: From the above table it is observed that, out of 100 respondents, 46 of them say Yes, 29 of them say No and 25 of them say May be, regarding whether the facilities provided by the organisation motivate them to improve their productivity.



FINDINGS

- Most of the employees feel that the working condition's is good and the work environment is motivating.
- Training to enrich the skills of employee is provided.
- Majority of the employees are satisfied with the working hours.
- The trust factor between employee and employer is present in the industry.
- The work done by the employee is recognised and appreciated.
- Regular promotions and increase of salaries help in motivating employees.
- Majority of the employees are satisfied with the pay scale and feel that the workplace is safe.
- The workplace provide possibility of learning new things in the industry
- Majority of the employees feel that they are fairly motivated and they are satisfied with the facilities provided by the industry.
- Majority of the employees feel that they are free to offer comments and suggestions.
- Majority of the employees feel that there is a balance between work life and their personal life.

- The employees are happy with the relationship they have with their superior and subordinate.

SUGGESTIONS

- Employee may be given training in the company related to their job during their working period.
- The company has to measure and ensure quality of work life (QWL) periodically.
- Employees should be given compensation in the form of incentives.
- Company should adapt various strategies to overcome the problem of fatigue and boredom.
- Attitude towards colleagues and subordinates should be smooth and positive for effective results.

CONCLUSION

Work environment has a positive impact on the employee performance and job satisfaction of employees. Bad working conditions restrict the employees to portray their capabilities and attain full attention. It is inferred that, based on the set of responses, gathered, the work environment in the company is good. Work environment can be improved by having good work conditions, good pay and benefits, an interesting and challenging and a rewarding job. Since, the employees are the backbone of the company, the company should satisfy them in order to improve the business. The benefits of providing a good working environment to the employees are tremendous for both the organisation and its employees.

During the research certain limitations were there, such as the availability of time to conduct research for obtaining the data. Time was one the limitations faced during the research study. The information gathered was difficult to acquire since the employees were hesitant to share their true opinions. Working environments where employees are made a part of the overall decision making process, being given flexible working hours, less work load, team work approach and a supportive top management have a positive impact on the performance of employees. This leads to employee job satisfaction and it makes the employees more committed towards their business.

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**“A STUDY ON THE IMPACT OF TIME MANAGEMENT IN EMPLOYEE
PRODUCTIVITY OF AN ORGANISATION”**

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ABSTRACT

This research is on examining the impact of the time management in employee productivity, of an organisation. Some of the specific objectives of this study is to find out if there are any time managing techniques in an organisation, to find out if there are any time wasters at the organisation, to find out if there is any relationship between time management and employee productivity at organisation, and also to find out ways that can improve the employees time management at organisation.

The present study has been conducted with a objective of finding out the impact of time management in employee productivity of an organisation, the research design used was the case study where a single unit was selected. The total sample of 100 of the respondents was selected and the techniques used here in order to obtain the sample was the primary data and secondary data that were collected through the use of different data collection methods such as, the questionnaire and secondary data through magazines, newspapers, books and journals.

Keywords: Organisation, Effective, Time wasting, Time management, Employee productivity

INTRODUCTION:

The essential resource is time which is limited, irrecoverable and it is also dynamic. Irrecoverable because every minute which has been spent is gone forever and it is limited because only 24 hours exist in a day and it is also a dynamic because it's never static. Time management is the organization of events or tasks by first estimating how much time it will be taken to complete task and when it must be completed and then adjusting events so that it is

reached in an appropriate amount of time that would interfere when its completion is reached. In time management it is not about just getting more number things done in on day. It is also about getting the things done which matters the most. Most important think in time management is the ability to decide which is more important in your life both at home, at work and also in our personal life. One of the most effective tools in time management training is to enhance the productivity of your team. The participants in time management training, are provided with a management systems and unique planning that will help them to have a greater control over their performance and as well as their time.

Study is on examining whether there is an impact of time management in employee productivity of an organisation. The specific objective of this study is to find out whether there are time managing techniques, to find out if there is any relationship between time management and employee productivity and also to find out some of the ways that can improve employees in managing the time at the organisation. Some time managing techniques in work are daily planning- spend 15 minutes each day by planning your day, prioritise your daily tasks list, do most difficult things quickly, don't always ask for deadline and also avoid over commitment and also be more realistic about what you can do in the time which you have and how you can utilise the time in most productive way. It is also a study on building a strong understanding between employees in the organisation and employers can manage their time in order to improve the productivity of organisation.

REVIEW OF LITERATURE:

There are various others definitions of time management that have been given by various other authors. The underlying consent is basically the same as many others see that time management as something having to do with the planning, organizing, directing and also controlling of time in order to increase the employee productivity

- **Drake** (1971) sees time management in terms of various other works which is been divided into the special limits in certain place lumps according to the schedule and also some specification

and he also concluded that time has not only used to improve the productivity but also to ensure the standards to it.

- **Dunham** (1995) says that time management as an essential skill at all the level of responsibility and also some experience of the work. For effective work performance there is a need for an individual team and also the white school requirement which would result in a better work quality and also a clearer thinking for a better forward planning.
- **Adesina** (1975) says that the time has been made use of to improve the output by executive plan direct and also by concluding up the personal and organization satisfaction and this also implies that it gives room for an efficient and effective work.
- **Cole** (2002) says that the time required to perform a specific task in the organization varies in the time span and also various other tasks that varies from one job to another job hence the organisation needs an effective management of time where various organizational responsibilities are discharged.
- **Taylor** (1977) developed “the time and motion study” in which it reveals exactly how long it takes for the time and motion study in order to perform a specific task and finding the best way to perform it. In support to this principle it enables the organization to know how much of output is required that they can expect in a given time. Taylor (1977) demonstrates the benefits in which employees productivity can be increased and also the Bethlehem steel works earnings which he had been obtained from it.

STATEMENT OF THE PROBLEM

This study is concerned with the impact of time management on employee’s productivity in an organisation. Experiencing the problem of managing of time in what is set in the motion to achieve it is been noticed by most organisations. Thus, study intends to find out how the employees manage their time or the absence of it in achieving employee’s productivity among the employees of an organisation. The most common question that one will like to ask include is it that the production among employees in an organisation is not efficient and effective due to

poor time management or at what level in an organisation that employees are effectively utilizing time management in order to achieve employee productivity.

OBJECTIVES OF THE STUDY

1. To identify the impact of time management in the employee productivity
2. To ascertain the relationship between the time management and employee productivity
3. To recommend the effectiveness of the time management in an organization
4. To analyse effective time management for high productivity in the organisations
5. To understand the problem of time wasting and also to provide solutions.

SCOPE OF THE STUDY

The scope of the study covers the impact of time management in employee productivity in organization and it also includes employees of an organisation only. All the respondents are based in Bangalore. The study considers the employee responses about various aspects of time management in employee productivity in the organisation. In the organisation there exists a variety of techniques that can be employed in order to ensure the effective and efficient impact of time management by the employees to enhance its productivity. This study is an attempt to identify these techniques and also to know how the time is been managed by the employees both at home and work in order to enhance employee productivity in organisation.

LIMITATIONS OF THE STUDY

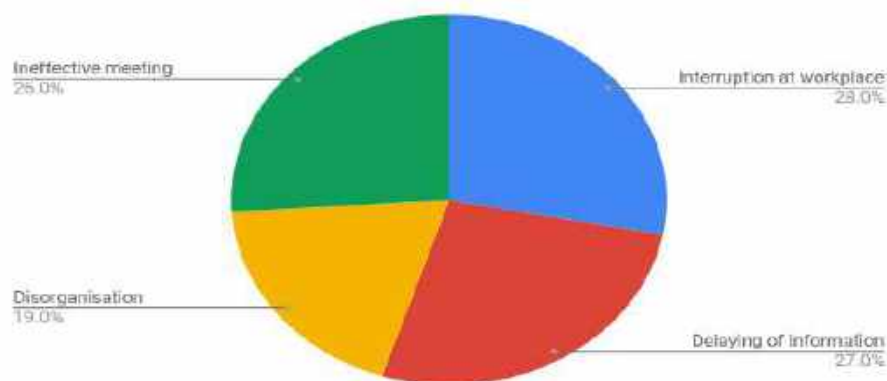
- The study is confined to employees of organisation.
- The study is confined to 100 respondents so an extensive research may not be possible.
- The data obtained has been generalised and therefore carries limitations of generalising information from a sample.
- The study considers only time management as perceived by employees, not employers
- There may be errors to the bias of respondents.

DATA ANALYSIS AND INTERPRETATION

For the purpose of data analysis SPSS software is used to know the frequencies and Microsoft Excel is used for graph to achieve how the impact of time management in employee productivity of an organisation.

Table 1: In your view which of the following activity disrupts your time at workplace?

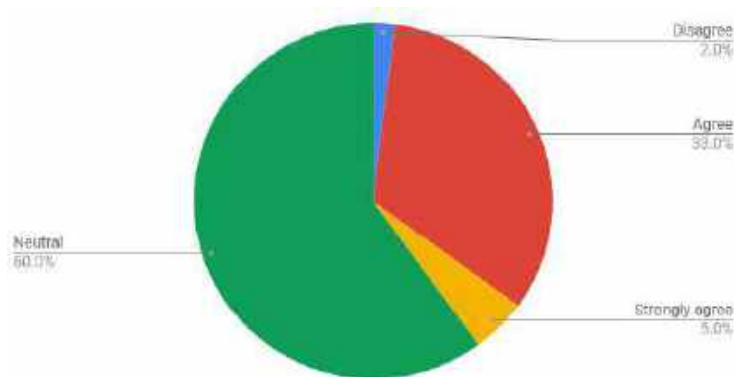
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Interruption at workplace	29	29.0	29.0	29.0
	Ineffective meeting	25	25.0	25.0	54.0
	Delaying of information	27	27.0	27.0	81.0
	disorganisation	19	19.0	19.0	100.0
	Total	100	100.0	100.0	



Interpretation: From the above graph and table it is observed that out of 100 respondents 29% of employees time at workplace is disrupted by interruption and 25% of employees are disrupted by ineffective meeting and 27% of employees are disrupted by delaying of information and 19% of people are disrupted due to disorganisation.

Table 2: Do you think there is any relationship between time management and high productivity?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	disagree	2	2.0	2.0	2.0
	neutral	59	59.0	59.0	61.0
	agree	34	34.0	34.0	95.0
	Strongly agree	5	5.0	5.0	100.0
	Total	100	100.0	100.0	

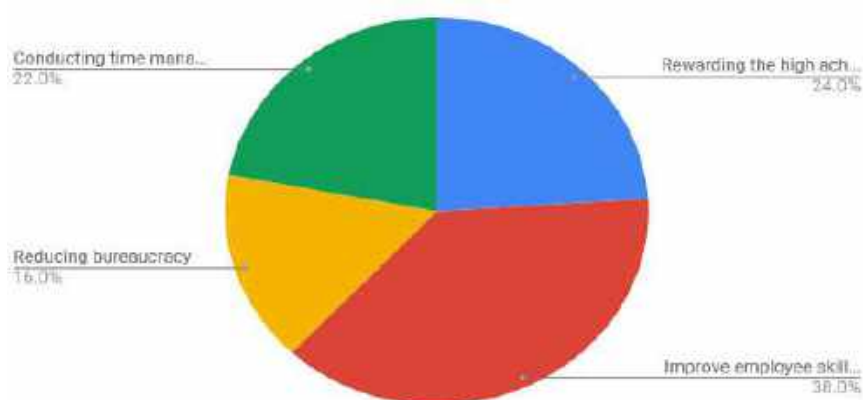


Interpretation: From the above graph and table it is observed that out of 100 respondents 2% of employees disagree to the relationship between time management and high productivity and 59% of employees say it is neutral and 34% of employees agree and 5% of employees strongly agree.

Table 3: which of the following situations can improve the employee productivity?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Conducting time management seminars	25	25.0	25.0	25.0
	Rewarding the high achievers	24	24.0	24.0	49.0

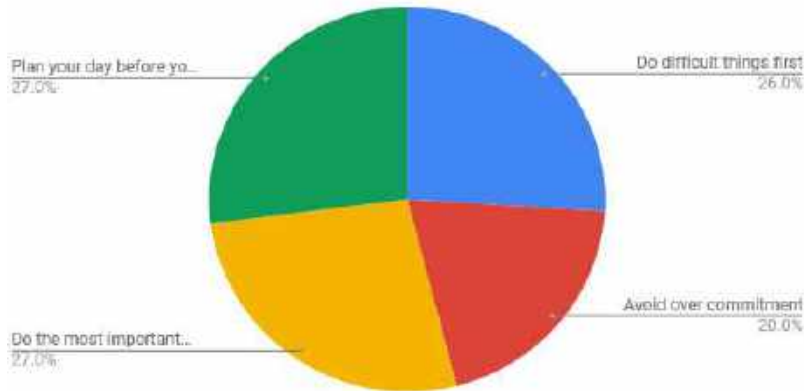
	Improve employee skills with training	35	35.0	35.0	84.0
	Reducing bureaucracy	16	16.0	16.0	100.0
	Total	100	100.0	100.0	



Interpretation: From the above graph and table it is observed that out of 100 employees 25% of employees say that conducting time management seminars will improve the employee productivity and 24% of employees say by rewarding the high achievers and 35% of employees say that by training it improves employee skills and 16% employees say that by reducing bureaucracy.

Table 4: In your own experience which techniques do you use to save your time at the workplace?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Plan your day before you start	26	26.0	26.0	26.0
	Do the most important task first	28	28.0	28.0	54.0
	Do difficult things first	25	25.0	25.0	79.0
	Avoid over commitment	21	21.0	21.0	100.0
	Total	100	100.0	100.0	



Interpretation: From the above graph and table it is observed that out of 100 respondents they use these techniques to save time at workplace 26% of employees plan their day before they start and 28% of employees do the most important task first and 25% employees do difficult things first and 21% of employees avoid over commitment.

FINDINGS

- It is found that most of the employees time in workplace is being disrupted by interruption at workplace by ineffective meeting and also by delaying of information.
- It is understood from the responses that most of the employees feel that there is a neutral relationship between time management and high productivity.
- It is noticed that employees prefer training should be conducted in order to improve the employee productivity.
- It is found that most of the employees do the most important thing first as a technique to save and manage their time in workplace.

SUGGESTIONS

The following time management tips are also recommended:

- List the main wasting of the time situations and also explain why these situations arise.
- Make sure you delegate the right task to the right person and avoid attempting too much task.

- Use the most appropriate form of technology for your purpose and make use of technology time savers.
- The government should also increase the rate of incentives pay and also rewards should be given to the employees for good performance and avoid bias.
- In order to shape the employers behaviour at the work place there is a need to establish the time management policy and rules.

CONCLUSION

The organizational effectiveness is not a placebo it is the panacea for effective time management. Effective time management will also improve the staff productivity, the scheduling of the job is made easier, the staffs are made to perform the tasks at their highest skill level, it helps the staffs to prioritize and also accomplish the task which is important, the organisation achieves its set goals by recording and guiding. Being well organized is not a fixed state of quality in respect to the use of time it can also be acquired through developing and also by learning through consistent experience and practice. If the person is been committed fully to it or by removing any doubts the time will work. The two aspects for most important and crucial ingredient is “confidence” they are firstly, one has to believe and also have full confidence in which the learning and development of skills is possible. Secondly, the individuals should trust the time management techniques if not, there is no way it can work. If these two aspects can be achieved, then the effectiveness level will be immense.

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OPPORTUNITIES & CHALLENGES OF DIGITAL INDIA

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Abstract

Digital India is the beginning of digital revolution. It is a dream which is created by the Government of India to ensure that government services are made available to citizens electronically, even in remote areas, by improving online infrastructure and by increasing Internet connectivity. The programme has one mission and one target that is to take nation forward digitally and economically. The initiative will enable people to get engaged in the innovation process which is needed by the economy to move forward. But to implement this is a great challenge. There are many roadblocks in the way of its successful implementation like digital illiteracy, poor infrastructure, low internet speed, issue pertaining to taxation etc. These challenges need to be addressed in order to realize the full potential of this programme. It requires a lot of efforts and dedication from all departments of government as well as private

sector. If implemented properly, it will open various new opportunities for the citizens of the country.

Key Words- Digital, Infrastructure, Opportunities, Revolution, Roadblocks

I. INTRODUCTION

Throughout the world, Information and Communication Technologies (ICT) continue to proliferate at incredible speed. Digitalization is one of the most fundamental period of transformation we have ever witnessed. Digital India was a flagship programme launched by the Prime Minister of India Narendra Modi on 1 July 2015 - with an objective of connecting rural areas with high-speed internet networks and improving digital literacy.

Digital India initiative could help in achieving the objectives of:

- Education for all.
- Information for all.
- Broadband for all.
- Leadership structure.

The vision of this programme is to transform India into a digitally empowered society and knowledge economy. It is one of the biggest step by government of India to motivate the citizen of the country and connect Indian economy to knowledge savvy world.

II. LITERATURE REVIEW

A number of research papers and articles provide a detailed insight about the role of digital India and the implications of this project in India.

Rani (2016) concluded that the digital India project provides a huge opportunity to use the latest technology to redefine India the paradigms of service industry. It also pointed out that many projects may require some transformational process, reengineering, refinements to achieve the desired service level objectives.

Midha (2016) concluded that digital India is a great plan to develop India for knowledge future but its improper implementation due to inaccessibility and inflexibility to requisite can lead to its failure.

Programme is facing number of challenges yet if properly implemented it can make the best future of every citizen. So we Indians should work together to shape the knowledge economy.

Gupta and Arora (2015) studied the impact of digital India project on India's rural sector. The study found that many schemes have been launched in digital India to boost agriculture sector and entrepreneurship development in rural areas. Digital India programme has also set the stage for empowerment of rural Indian women.

III. RESEARCH METHODOLOGY

The paper is based on the secondary data and the information is retrieved from the internet via journals, research papers and expert opinions on the same subject matter.

IV. OBJECTIVE OF THE PAPER

1. To study the concept of digital India programme.
2. To find out the importance of this programme.
3. To find out the challenges faced in implementation of this programme.
4. To find out practical solutions and innovative ideas to accomplish the vision of a digital India-a reality.

V. DIGITAL INDIA

'Digital India' is a central programme to make India ready for a knowledge-based future Vision Areas of Digital India The Digital India programme is Centered on three key vision areas:

1. Digital Infrastructure as a Utility to Every Citizen: This includes providing high speed Internet connectivity as a core utility for delivery of services to citizens. To provide

digital identity that is unique, lifelong, online and authenticable to every citizen. Providing mobile phone and bank account enabling citizen participation in digital and financial space. Easy access to a Common Service Centre. Shareable private space on a public cloud for every citizen

2. Governance and Services on Demand

Seamless integration across departments or jurisdictions Ensuring availability of services in real-time from online & mobile platforms To make all citizen entitlements portable and available on the cloud To digitally transformed services for improving ease of doing business Leveraging Geospatial Information Systems (GIS) for decision support systems & development.

3. Digital Empowerment of Citizens

To empower citizen through universal digital literacy. To provide universal accessible digital resource. To make available digital resources / services in Indian languages. To provide collaborative digital platforms for participative governance. Citizens not required to physically submit Govt. documents / certificates.

NINE PILLARS OF DIGITAL INDIA PROGRAMME

Under Digital India programme, 9 key initiatives are in progress, which are as follows

1. Broadband Highways

The aim is to cover 250000 village Panchayats under National Optical Fibre Network (NOFN) by December 2016. Nationwide internet infrastructure (NII) would integrate the network and cloud infrastructure in the country to provide high speed connectivity and cloud platform to various government departments up to the panchayat level.

2. Universal Access to Mobile Connectivity

The aim is to increase network penetration and to provide mobile connectivity to 44000 villages by 2018 with investment of RS 16000.

3. Public Internet Access Programme

One Common Service Centre (CSC) would be provided to each gram panchayat and 150,000 Post Offices are proposed to be converted into multi service centers.

4. E-Governance

IT would be used to make the delivery of government services more effectively. There would be integration of services and platform-UIDAI ,Payment Gateway, Mobile Seva platform, Public redressal etc., through IT. All information would be available in electronic form.

5. E-Kranti

the aim is electronic delivery of services to people be it education, health, financial inclusion or justice.

6. Information for AllMyGov.in is a website launched by the government to facilitate a 2-way communication between citizens and the government. It is a medium to exchange ideas or suggestion with government. The citizen would have open access to information through open data platform.

7. Electronics Manufacturing

The government is focusing on zero imports of electronics by 2020 through local manufacturing of items such as smart energy meters, micro ATMs, mobile, consumer and medical electronics. Government is also taking several steps to promote manufacturing and investment in electronics sector by providing clarity on taxation, incentives skill development etc.

8. IT for Jobs

The aim is to train 10 million people in towns and villages for IT sector jobs in five years. It also aims to provide training to three lakh service delivery agents as part of skill development to run viable businesses delivering IT services. It also focuses on training of five lakh Rural Workforce on Telecom and Telecom related services and setting up of BPOs in each North-eastern state.

9. Early Harvesting Programmes Government plans to installed Wi-Fi facilities in all universities across the country. All books will be converted into e books. Email will be made the primary mode of communication within government . Biometric Attendance System will be installed in all central government offices where recording of attendance will be made online.

VII.BENEFITS OF DIGITAL INDIA PROGRAMME

Digital India programme is the beginning of digital revolution. It is a big initiative to empower people of the country. Main benefits of this programme are-

1. The digital India mission would make all the government services available to people of country through common service delivery outlets. This would lead to inclusive growth by enabling access to education, healthcare and government services to all the citizens of the country. People can get better advise on health services. Those who can't afford school/ colleges can get chance to online education.
2. There would be more transparency as all the data would be made online and would be accessible to citizens of the country.
3. E Governance will help in reducing corruption and getting things done quickly.
4. Digital locker facility will help citizen to digitally store their important documents like Pan card ,passport, mark sheets etc.
5. It will help in getting things done easily. For example when we need to open an account, we will give official details of our digital locker, where they can verify our documents. By this we can save time and the pain of standing in long queues for getting our documents would be reduced.
6. It will help in decreasing documentation and reducing paper work.
7. Digital India mission is away for cashless transactions.
8. It can help small businesses. People can use online tools to expand their business.
9. It can play a key role in GDP growth . According to analyst the digital India could boost GDP up to \$1 trillion by 2025. According to World Bank report a 10% increase in mobile and broadband penetration increases per capita GDP by 0.81% and 1.31% respectively in developing countries.
10. The programme would generate huge number of jobs in IT, electronics and telecommunication sector directly or indirectly.

VIII. CHALLENGES

More than a year has been passed since Digital India mission has been announced but it is facing multiple challenges in successful implementation.

Few of the challenges are-

1. High level of digital illiteracy is the biggest challenge in the success of digital India programme. Low digital literacy is key hindrance in adaptation of technologies . According to ASSOCHAM-Deloitte report on Digital India, November, 2016, around 950million Indians are still not on internet.
2. Making Digital India scheme known and creating an awareness among common masses about its benefits is also a great challenge.
3. It is a mammoth task to have connectivity with each and every village , town and city. Connecting 250000 Gram Panchayats through National Optical Fibre is not an easy task. The biggest challenge is ensuring that each panchayat point of broad band is fixed up and functional. It is found that 67% of NOFN points are non functional even at the pilot stage.
4. A key component under this vision is high speed of internet as a core utility to facilitate online delivery of various services . India has low internet speed. According to third quarter 2016 Akamai report on internet speed ,India is at the105th position in the world in average internet speed. This rank is the lowest in entire Asia Pacific region.
5. According to ASSOCHOM- Deloitte report , the issue pertaining to taxation and regulatory guidelines have proved to road block in realizing the vision of Digital India. Some of the common policy hurdles include lack of clarity in FDI policies have impacted the growth of ecommerce.
6. The biggest challenge faced by Digital India programme is slow and delayed infrastructure development. India's digital infrastructure is comprehensively inadequate to tackle growing increase in digital transactions. India needs over 80 lakh hotspots as against the availability of about31000 hotspot at present to reach global level, according to ASSOCHOM-Deloitte report.
7. The private participation in government projects in India is poor because of long and complex regulatory processes.

8. Many request proposals issued by government are not picked up by competent private sector organizations since they are not commercially viable. Currently Over 55000 villages remain deprived of mobile connectivity because providing mobile connectivity in such locations is not commercially viable for service providers, ASSOCHAM-Deloitte report pointed out.

9. There is a wide digital divide between urban and rural India. Till now funds have not been deployed effectively to meet the cost of infrastructure creation in rural areas.

10. India has 1600 languages and dialects. Non availability of digital services in local languages is a great barrier in digital literacy.

11. Fear of cybercrime and breach of privacy has been deterrent in adoption of digital technologies. Most of the technology including cyber security tools are imported. We do not have requisite skills to inspect these for hidden malwares . We have no top level experts for these high end jobs at present. According to NASSCOM, India needs 1 million trained cyber security professionals by 2025. The current estimated number is 62000.

IX. SUGGESTIONS

Digital India campaign can't be successful on its own. Policy changes are needed to make digital India a reality.

Few of the suggestions are:

1. Digital literacy is first step in empowering citizens. People should know how to secure their online data.

2. To make this programme successful, a massive awareness programme has to be conducted. There is pressing need to educate and inform the citizens, especially in rural and remote areas, about the benefits of internet services to increase the growth of internet usage.

3. Digital divide needs to be addressed.

4. Manufacturing content is not government's strength. This mission needs content and service partnerships with telecom companies and other firms.

5. PPP models must be explored for sustainable development of digital infrastructure. 6. Private sector should be encouraged for development of last mile infrastructure in rural and remote

areas. To encourage private sector, there must be favorable taxation policies ,quicker clearance of projects.

7. The success of digital India project depends upon maximum connectivity with minimum cyber security risks. For this we need a strong anti cyber crime team which maintains the database and protects it round the clock.

8. To improve skill in cyber security , we need to introduce cyber security course at graduate level and encourage international certification bodies to introduce various skill based cyber security courses.

9. There is need for effective participation of various departments and demanding commitment and efforts. Various policies in different areas should support this goal.

10. For successful implementation, there must be amendments in various legislations that have for long hindered the growth of technology in India.

X. CONCLUSION

The vision of digital India is grand. It is a huge step towards building a truly empowered nation. If successful, it transform citizen access to multimedia information, content and services. However the goal is still far away since most of the nine pillars of digital India mission are facing serious challenges in implementation. It is imperative that focused persistent attention must be given to each and every pillar so that this programme does not end up in failure. In fact we all should be mentally prepared for the change and be ready to face the challenges in implementing this policy , only then it would be possible to make this vision a reality.

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**Study on the Impact of Capital Management System on profitability of organizations- at
BHEL, Bangalore**

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Abstract:

Capital refers to the money invested in a business to generate income. Capital Management refers to the effective and efficient management of the capital invested in the business, in order for the business to function smoothly. This research deals with Working Capital Management of the Manufacturing Firm, BHEL in Bangalore. A hallmark of good business management is the ability to utilize [working capital management](#) to maintain a solid balance between growth, profitability and liquidity. Working capital is a reflection of the results of various company activities, including revenue collection, debt management, inventory management and payments to suppliers. The needs for working capital vary from industry to industry, and they can even vary among similar companies. The research deals with the techniques of Working Capital Management used by the Organisation in the day to day activities, and analyses its effect on the profitability of the firm.

Key Words: Capital Management, Working Capital Management, Inventory Management, profitability, liquidity

INTRODUCTION:

Capital is a crucial component of every organization and its management is essentially related to its risk-taking. Capital management is a broad process which covers not only capital adequacy but also all the strategies, policies and procedures used by an organization to determine and plan its capital.

Capital Management is divided into long term capital and short term capital management. The short term management of capital is also known as working capital. Working capital management refers to the management of the day to day activities of the organization. Proper management of [working capital](#) is essential to a company's fundamental financial health and operational success as a business. A hallmark of good business management is the ability to utilize [working capital management](#) to maintain a solid balance between growth, profitability and liquidity.

A business uses working capital in its daily operations; working capital is the difference between a business's [current assets](#) and current liabilities or debts. Working capital serves as a metric for how efficiently a company is operating and how financially stable it is in the short-term. The working capital ratio, which divides current assets by [current liabilities](#), indicates whether a company has adequate cash flow to cover short-term debts and expenses.

Working capital is a daily necessity for businesses, as they require a regular amount of cash to make routine payments, cover unexpected costs, and purchase basic materials used in the production of goods. Working capital is an easily understandable concept, as it is linked to an individual's cost of living and, thus, can be understood in a more personal way. Individuals need to collect the money that they are owed and maintain a certain amount on a daily basis to cover day-to-day expenses, bills and other regular expenditures.

Working capital includes inventory, accounts payable and receivable, cash, portions of debt due within the period of a year and other short-term accounts. The needs for working capital vary from industry to industry, and they can even vary among similar companies. This is due to several factors, including differences in collection and payment policies, the timing of asset purchases, the likelihood of a company writing off some of its past-due accounts receivable, and in some instances, capital-raising efforts a company is undertaking. Therefore, working capital is very important for any and every business.

When a company does not have enough working capital to cover its obligations, financial insolvency can result and lead to legal troubles, liquidation of assets and potential bankruptcy. Thus, it is vital to all businesses to have adequate management of working capital.

Working capital management is essentially an accounting strategy with a focus on the maintenance of a sufficient balance between a company's current assets and liabilities. An effective working capital management system helps businesses not only cover their financial obligations but also boost their earnings.

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

All working capital management techniques attempt to find the optimum level of working capital because both excess and shortage of working capital involves a cost to the business. Excess working capital carries the 'carrying cost' or 'interest cost' on the capital lying unutilized. Shortage of working capital carries 'shortage cost' which include disturbance in production plan, loss in revenue etc. Finding the optimum level of working capital is the main goal or winning situation for any business manager.

There are various techniques used for finding the optimum level of working capital or management of different items of working capital. This study aims to focus on some of the techniques of Working Capital Management at BHEL.

OBJECTIVES OF THE STUDY

- To understand the concept of Working Capital Management in an Organization.
- To study the Capital Management System at BHEL.

- To describe the practice of Working Capital Management in the profitability of Manufacturing Organizations.
- To offer suggestions with respect to the study findings.

LITERATURE REVIEW

A literature review is a critical discussion & summary of previous works that are of ‘general’ or ‘specialized’ reference to particular areas. An extensive relevant literature review of research journals & articles has been carried out on working capital management to obtain conceptual knowledge of the same.

1. **Dr Ioannis Lazaridis, M.Sc Dimitrios Tryfonidis (January-June 2006), The relationship between working capital management and profitability of listed companies in the Athens Stock Exchange, Journal of Financial Management and Analysis, Vol. 19, No. 1**

The study shows a negative relationship between profitability (measured through gross operating profit) and the cash conversion cycle which was used as a measure of working capital management efficiency. The study also shows that the lower the gross operating profit is, it is associated with an increase in the number days of accounts payables. The above could lead to the conclusion that less profitable firms wait longer to pay their bills taking advantage of credit period granted by their suppliers. The negative relationship between accounts receivables and firms’ profitability suggests that less profitable firms will pursue a decrease of their accounts receivables in an attempt to reduce their cash gap in the cash conversion cycle. Likewise the negative relationship between number of days in inventory and corporate profitability suggests that in the case of a sudden drop in sales accompanied with a mismanagement of inventory will lead to tying up excess capital at the expense of profitable operations. Therefore managers can create profits for their companies by handling correctly the cash conversion cycle and keeping each different component (accounts receivables, accounts payables, inventory) to an optimum level.

2. **Nwarogu, Innocent Augustine¹ and Iormbagah, Aondohemba Jacob (2017), Cash Management and Performance of Listed Firms in Nigeria, Journal of Economics, Management and Trade**

The study examines cash management and its performance of listed firms in Nigeria. The study recommends that service firms should adopt policies that enables them sell inventories and collect receivables quickly for improved efficiency and corporate solvency. The relationship between cash conversion and corporate performance is verified in the study in a pooled ordinary regression and a Pearson correlation analysis. The study establishes a positive and a significant relationship between the firm's performance and cash conversion cycle for services industries in Nigeria. Quick collections lower the amount of uncollectible debt. A positive cash conversion cycle means that the company can leave a smaller allowance for uncollectible accounts and boost higher assets. Financial managers have to run the service companies for longer periods hence they make decisions to manage working capital by creating a balance between the available current assets and current liabilities. The study recommends that the service firms should adopt policies that enable them to sell inventories and collect receivables quickly for improved efficiency and corporate solvency. Also, identifying the optimal levels of inventory receivables and payables where total holdings and opportunities cost are minimized, and on this basis recalculating the cash conversion cycle provides more complete and accurate insights into the efficiency of working capital management.

3. **Matthew A. Waller, Heather Nachtmann, Justin Hunter, (2006); Measuring the impact of inaccurate inventory information on a retail outlet; Emerald Group Publishing limited**

The research aims to consider the impact of common inventory system inaccuracies that occur in retail outlets on the inventory levels, fill rate, and service level of outlets by simulating daily customer demand and random error in the inventory system. Thus, inaccuracies in inventory levels affect a retail outlet's ability to service its customers, though at the single SKU level, the results do not indicate a practical impact due to countervailing effects.

This research extends prior work on the effects of inventory inaccuracies and clarifies the debate pertaining to their ultimate effects on retail performance outcomes.

4. N. Rajeev, (2008); Inventory management in small and medium enterprises: A study of machine tool enterprises in Bangalore; Emerald Group Publishing limited

The study identified several major problems in the context of IM in machine tool enterprises including the use of rule-of-thumb for IM, a low importance given to forecasting, random ordering of materials, low levels of training and development, and low computer use as well as a low importance given to purchasing and variable lead-time. The study confirmed the need for managers in the machine tool sector to alter drastically their approach to IM. Considering the lack of studies about IM in the context of Indian small and medium sized enterprises (SMEs), this paper helps fill a gap in the literature. A review of the policy framework concerned with SMEs suggests that policymakers do not consider critically the role of IM and related issues. It is significant to note that there is no exclusive reference to improvement in IM within the policy documents.

5. Sanjiv Mittal, R.K. Mittal, Gagandeep Singh, Sunil Gupta (2014); Inventory Management in Fertiliser Industry of India: An Empirical Analysis; Asia-pacific journal of management

The study focuses on empirically analysing inventory management in the fertiliser industry by taking a sample of 10 companies for a period of 10 years from 2001–2002 to 2010–2011. The study examines the effect of inventory performance on profitability of the firm. It also investigates the impact of gross margin, capital intensity, firm's size and growth on inventory performance. The variables used include inventory turnover ratio, average inventory conversion period, current ratio, size of firm, gross margin, fixed financial assets ratio, financial debt ratio and growth of firm. The results provide a strong negative relationship of average inventory conversion period with profitability of the company. Also, inventory turnover is inversely related to gross margin while directly related to capital intensity, firm's size and growth.

6. Mr.V.Venkatachalam (2016); A Study on Working Capital Management on Mahindra and Mahindra Private Limited ; Paripex - Indian Journal Of Research

The study was under taken with main objective of analyzing whether the companies are viable in the long run through the ratio analysis, statement of change in working capital. The results show that there is a decreasing trend in net working capital turnover ratio, hence it would be advisable for the company to come out with an equity right issue. This should help increase the performance of the ratio. The Net profit ratio, Gross profit ratio, Stock or inventory turnover ratio, Operating profit ratio is good but the company should considered ways and means of increasing its working capital position. So the company must take necessary steps to enhance the owner's capital to improve the profitability of the company. The company should exercise control over the manufacturing cost and must find out the ways and means of reducing its cost of production. This will have a way to increase the profitability of the company.

METHODOLOGY OF THE STUDY

1. Snowball sampling method was used to select samples at BHEL, Bangalore
2. The sample size is restricted to 60 employees of the finance and inventory department at BHEL. The sample size represents the entire population.
3. The primary data was collected through a structured questionnaire.
4. The Secondary data was collected by:
 - Various websites and online data
 - Referring various articles, reports, journals, magazines on working capital management.
 - Annual reports of BHEL
 - Referring different books and previous project reports in college library.
5. Sample: Employees of BHEL company are taken as respondents.

SURVEY RESULTS:

- 1) How often does your organisation review the Working Capital norms?

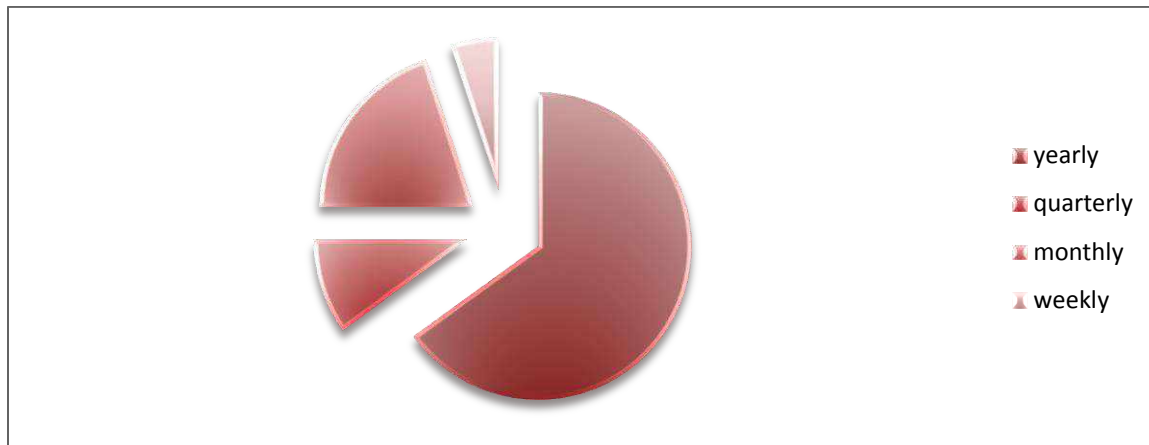


Figure 1

Source- Excel output

- 2) A. Have you experienced working capital shortage ?
B. If Yes, does it occur frequently or occasionally?

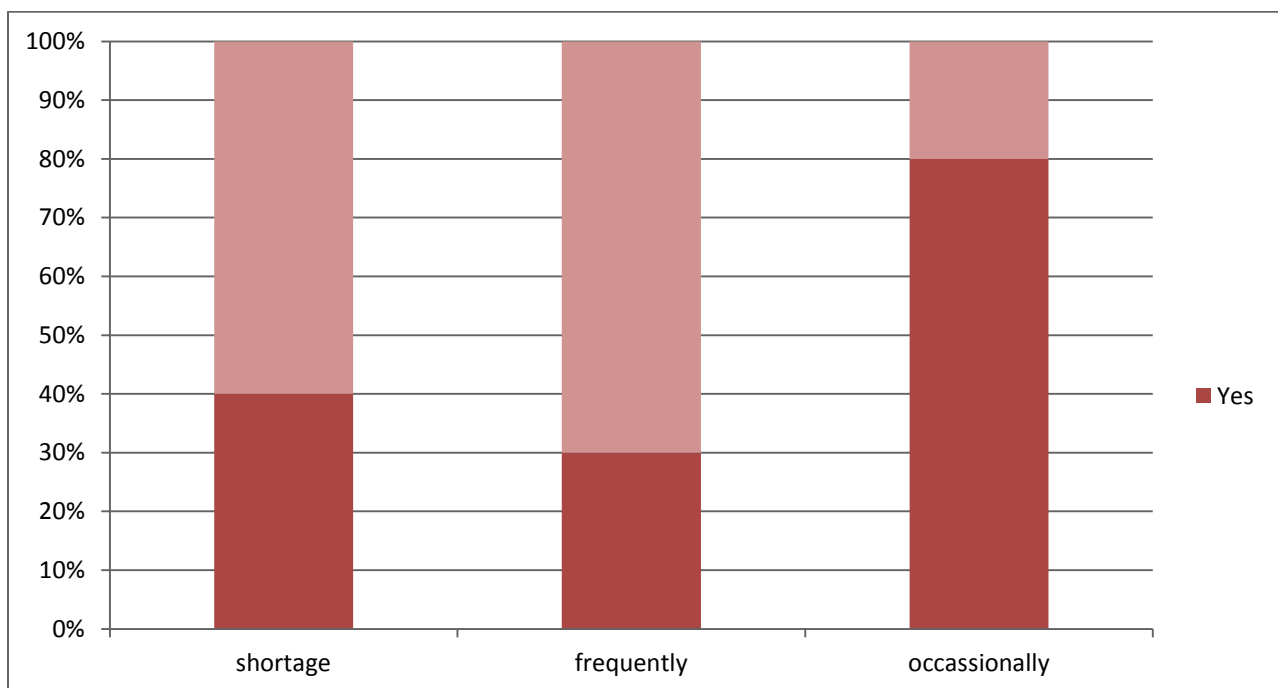


Figure2

Source- Excel Output

3) Do the Current Assets of the Organisation affect its profitability?

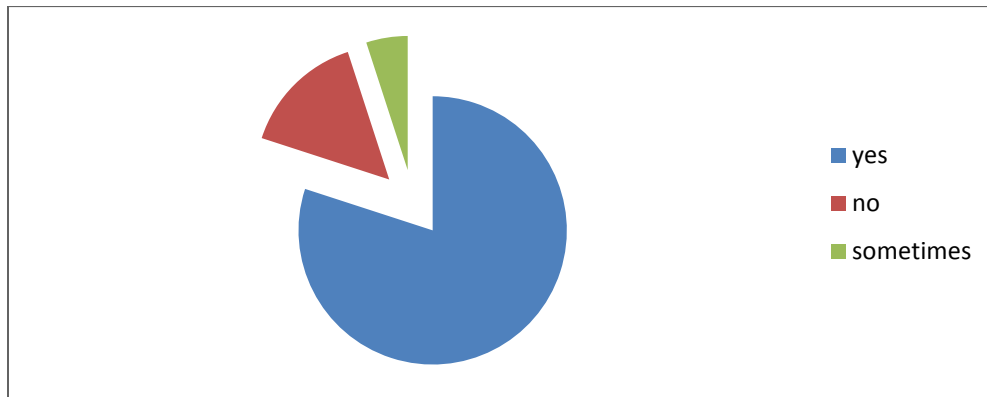


Figure 3

Source- Excel Output

4) React to the following statements:

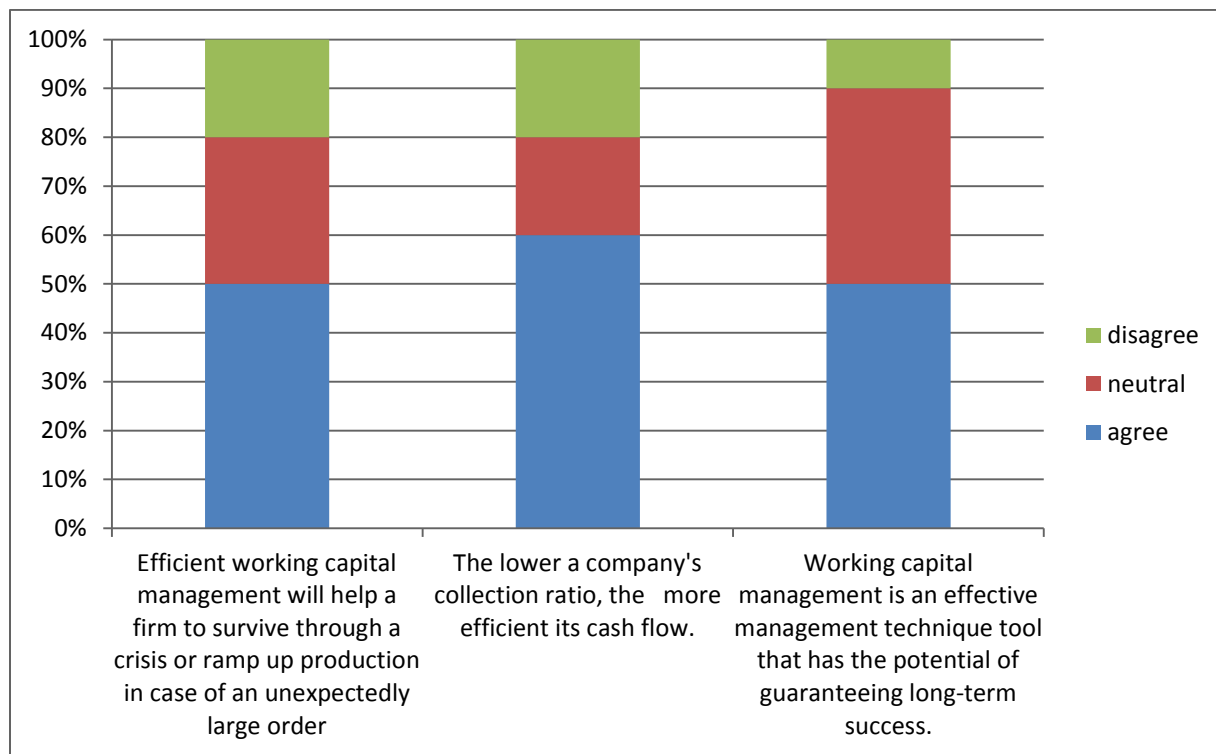


Figure 4

Source- Excel Output

- 5) Explain the method and technique of Control and Review of Working Capital in your organisation.

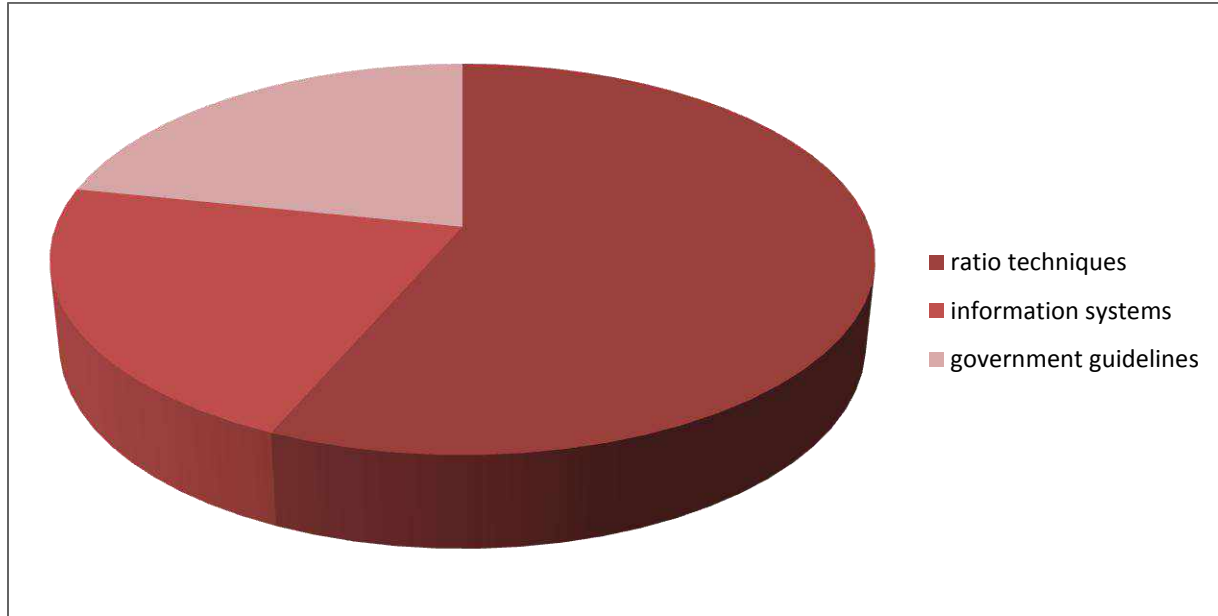


Figure 5

Source- Excel Output

MAJOR FINDINGS:

- 65% of the employees are of the view that the working capital norms are reviewed yearly.
- 60% employees state that there has been no shortage of working capital in the organization, but out of the 40%; 80% state that the shortage has occurred occasionally.
- 80% of the employees feel that the Current Assets of the Organisation affect its Profitability.
- 50% of the employees agree that the Efficient working capital management will help a firm to survive through a crisis or ramp up production in case of an unexpectedly large order
- 60% of the employees agree that The lower a company's collection ratio, the more efficient its cash flow.
- 50% of the employees agree that Working capital management is an effective management technique tool that has the potential of guaranteeing long-term success.

SUGGESTIONS:

- As employees are not aware of the working capital policies of the Organisation, it should be well communicated to them in order to help them understand the organizations goals and objectives, which will help in the better productivity, leading to increase in profitability.

LIMITATIONS OF THE STUDY:

- The research is restricted to employees at BHEL, Bengaluru.
- The sample consists of only 60 respondents.
- The responses may be subjective and open to bias.

CONCLUSION:

Working capital management techniques are very effective tools in achieving the [Objective of Working Capital Management](#). As Working capital is the difference between the current assets and current liabilities of a business, a major focus is on current assets because current liabilities arise due to current assets only. Therefore, controlling the current assets can automatically control the current liabilities. And these policies should be conveyed to the employees of the organization, so that their aim and focus will be set, and therefore have a positive affect on the profitability of the organization.

“IMPACT OF DIGITALIZATION IN BANKING SECTOR”

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VINUTHA.S.

DECHEN DOLMA

Abstract

Today, ventures from numerous enterprises experience that moving towards an advanced business is a noteworthy test. The managing an account industry is vigorously influenced by the advanced change as clients' desires drive the requirement for adjusting procedures, procedures and IT. Up until this point, thinks about on the digitalization in the keeping money industry have either centered around the key dimension of, the client viewpoint or the inner point of view. In our investigation, we coordinate the discoveries of past examinations for every point of view by utilizing a numerous partner investigation. The outcomes demonstrate that the inward procedures and IT frameworks are not yet prepared for fulfilling the needs of the key and client point of view. The banks' advanced methodology is frequently very much lined up with the client needs yet both are pitifully lined up with the inner association and IT. Particularly its low combination and the low level of procedure computerization are distinguished as repressing elements for the advanced motivation.

INTRODUCTION

Effect on digitalization in keeping money division is only the conversion of the customary information into advanced structure by utilizing the each action in the structure digitalization. With the assistance of digitalization the clients can improve their time for their other work to accomplish and it will likewise affect on the representatives of the investors to have less work, quick exchange and furthermore decrease the expense of the exchange.

Digitalization will help the client point of view of sparing the time and grasping the digitalization, bank can give comfort client administration to improve their profitability of channelizing the protected and quick administrations to the clients to address their issues and to fulfill with the administration give by the keeping money division.

Throughout the years, the situation in the saving money part has improved and developed and risen for offering improved client administration support. More up to date ideas are rising like digital currency, bitcoin, etc. For example, in United Kingdom, "challenger banks" have jumped up that offers benefits that are just carefully based and are known to have been putting forth client administration that is unparalleled. Furthermore, curiously, in excess of 20 such banks are working as of now in the UK.

Growing right capacities to hold clients is the real advances banks are taking to remain focused in the computerized world. As the world is moving expediently towards digitization, banks are no less, as brining in inventive plans to bring client charm is the essential part of the business.

Organizations that are reluctant to refresh to the quick changing innovation will in the end go into elimination. In this way, being at standard with changing innovation would end up principal to the development and sustenance of any business.

Clients are progressively picking up mindfulness about the most recent advances and the advantages of the equivalent. Clients are not willing to be steadfast anything else, rather, search for grounds that are more secure and offer better administrations.

OBJECTIVES OF THE STUDY

- To ponder the factor that elevate to utilize the new strategy in keeping money.
- To comprehend the advanced mindfulness.
- To think about the commitment of new innovation to the achievement of banks.

LIMITTION OF STUDY

Study the limited source of data from the primary questionnaire by collecting the information through survey responses.

SCOPE OF the STUDY

- To enhance the digitalization
- To monitor the understanding of the digitalization platform for every individuals to operate.

RESEARCH METHODOLOGY

- Primary data – collection of the data through survey of questionnaire response.
- Secondary data – Data collection from the internet and some from hyper link.

DIGITALISATION TRANSFORMATION

When we talk about advanced driven changes, it infers the reconciliation of the innovation in different zones that prompts changes in the way in which tasks occur. What are the advantages that you get the opportunity to see when such mix happens? These progressions incorporate the accompanying

- Reduced working expenses
- Various managing an account related procedures move toward becoming problem free and streamlined
- Customer experience improves ststriking
- It clears path for better advances like fuse of AI or Machine learning into the managing an account framework.
- It additionally upgrades information the board framework that improves the nature of workforce

The way that managing an account part is basically "information driven" makes it much progressively essential to keep information secured for protection reason and stick to administrative standards. What's more, this likewise implies information from the yesteryears may must be put away. In particular, putting away the information is sufficiently not; you should be in a situation to "make an interpretation of" the data into data that is useful and important.

DIGITALISATION

Digitalization is the transformation of the information into computerized arrangement. Digitalization implies the adjustment of innovation, yet these two words are being utilized conversely.

ROLE OF DIGITALISATION

We a piece of our lives, however have a critical job in our day by day lives. For a long time, won't finish without somewhere around a solitary money related exchange. Hence banks dependably attempt to receive most recent advances to improve client experience.

- Digitization isn't a possibility for managing an account industry, rather it is unavoidable in light of the fact that each industry is being digitized and keeping money segment is no exemption.
- Mobile managing an account is expanding at a quick pace more than internet saving money.

ADVANTAGES OF DIGITALISATION

- Improved client experience
- Reduction of expenses for banks and clients also by utilizing ATMs, cashless exchanges and so on.

- With progressively computerized information accessible with banks, they can take information driven powerful choices by utilizing advanced examination. This advantages the two clients and banks.
- Technology is non-oppressive. Everybody will be dealt with same at banks.
- Number of clients will be expanded for banks as a result of the expanded comfort of saving money.
- Digitalization diminishes human mistake.
- Need of taking care of a lot of money will be decreased.
- Opening and keeping up financial balances are never been this less demanding.
- Repetitive errands will be dispensed with via robotization.
- With the expanding cashless exchanges, counterfeit money risk will be decreased.
- Productivity will be increment

DISADVANTAGES OF DIGITALISATION

Digitalization lessens the exertion of workers and thus results in loss of occupations.

- Some bank offices may stop to exist with the expanding utilization of web based keeping monmone
- Banks will be increasingly powerless against digital assaults.
- Privacy may must be undermined. Nobody can shroud crores of rupees in banks and simply act white collar class.

These detriments are simply brief. Loss of employments will be repaid through formation of new occupations, for example, digital security, investigate group for advancement in innovation and so forth. It isn't so much that banks will have less work, yet it's simply that the job of retail keeping money part changes.

With the expanding utilization of cell phones, digitization of keeping money segment is inescapable to get up to speed the expanding desires for the world. It in fact decreased human

blunders and expanded comfort. In any case, the way that digital dangers are on the ascent, banks must be cautious and ought to be set up to deal with digital assaults.

SOME OF THE FACTORS DRIVING THE BANKING SECTORS:

Growing Applications of Biometric Technology

Banks are concentrating on expanding the appropriation of biometric innovation to give better administrations to the clients. Biometric get to is considered as a more secure approach to execute and with fingerprints, facial acknowledgment innovations, and other related advances security scene is presently being re-imagined.

Concern for Safety and Security

Rates of secret key robbery, account hacking, and numerous other criminal exercises have brought caution up in the two clients and banks. The requirement for security and wellbeing of online exchanges has never been progressively imperative. In this way, banks are concentrating on executing innovations that are hack evidence and give multi layered security to the exchanges.

Sophisticated technology yet Easy Usage

Ease of use would be another prominent feature customers might be very interested in. Despite technology being updated, yet the need for simplicity is ever increasing. Customers demand for higher security levels, and at the same time, have distinctive need for simplicity. It would surely be a challenge for banks to offer both highly secure, and yet a simple interface to their customers.

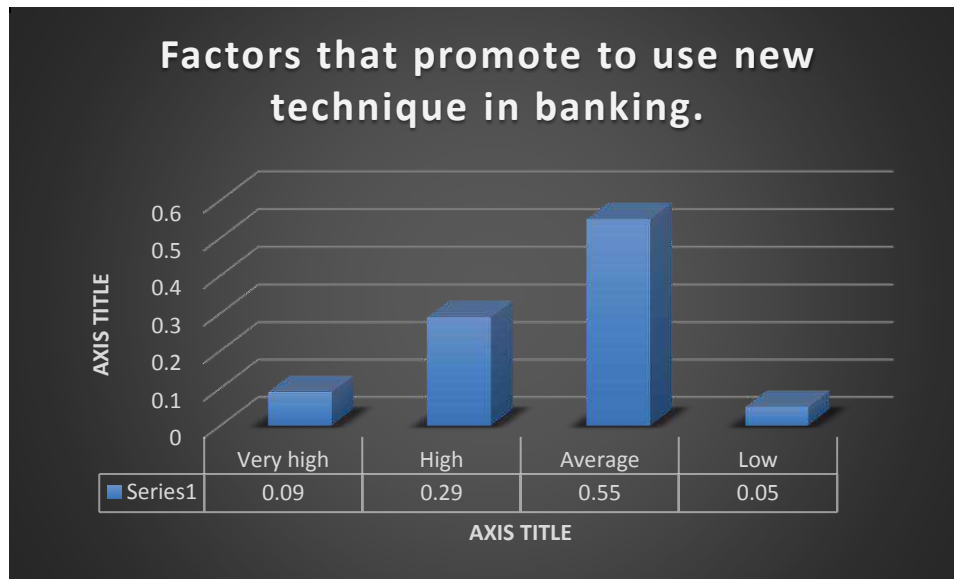
Potential Developments in Emerging Markets

Where North America drove the market for nearly anything, the occasions are gradually evolving. The headway in economical status of individuals in the rising economies has hugely affected the worldwide markets. Quick rising economies have recently been characterizing

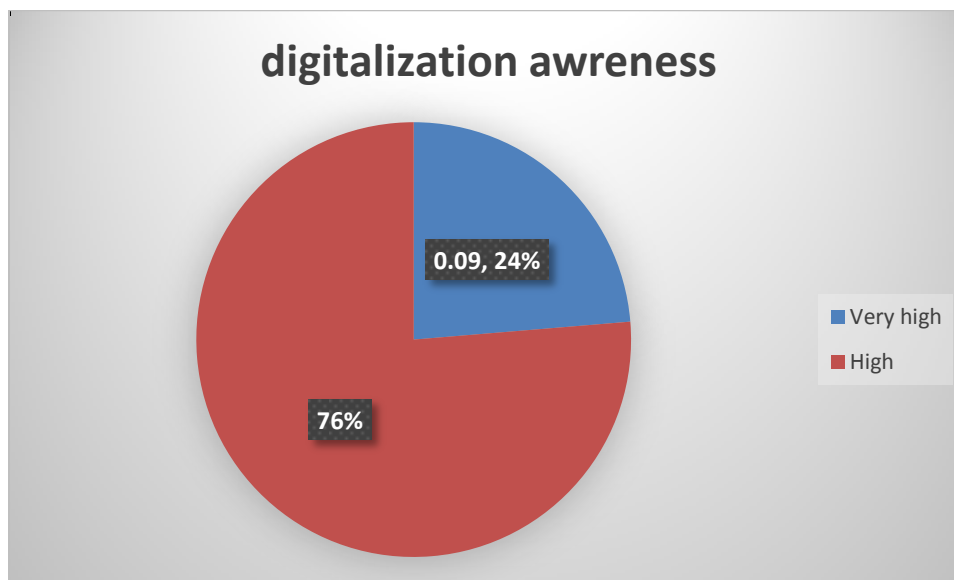
market items and convincing business sector pioneers to convey items that are speaking to the group that is a piece of the quickest developing markets. Real banks are striving to make strides in these areas, as the potential in extraordinary and with better piece of the pie, the banks can remain beneficial. Nonetheless, to pick up piece of the overall industry, advancement will be a vita factor. With opportune imaginative moves, generally keeping money organizations will be in a situation to move showcase slants to support them.

With digitization, managing an account part is as of now receiving enormous rewards; be that as it may, there is a ton of extension for further advancement and upgrade for the banks, as the scene is simply maturing for gather.

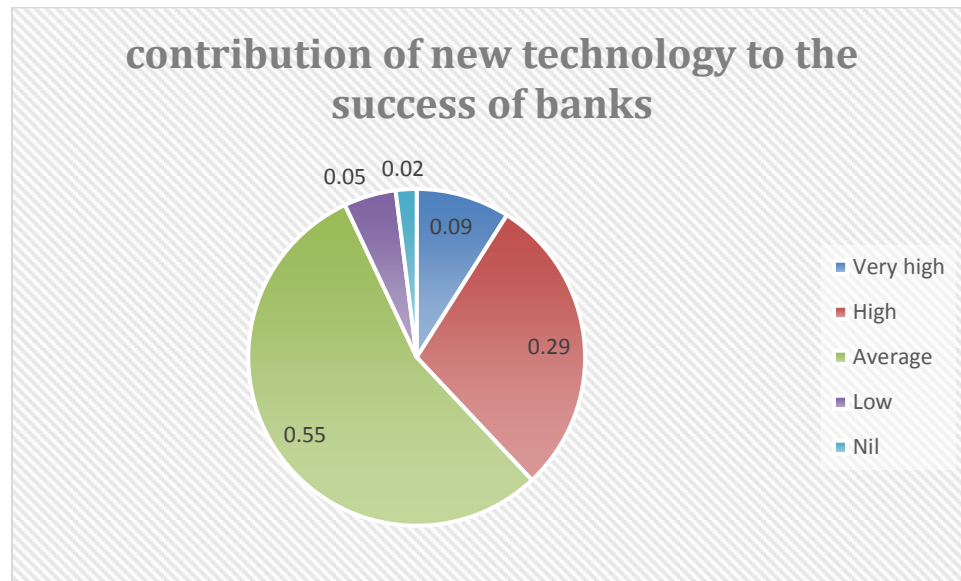
STUDY OF ANALYSIS



About 47% thinks that the new technique in banking attracts them of reducing the time of transactions and 15% of cost effective, 25% of easy to use and about 13% of technology savvy of taking the technology judgement by taking decisions.



Almost all people are aware of the digitalization.



9% of the contribution of technology adaptation can lead to success of banks, 29% lead to success and about 55% of average, 5% of low and 2% of Nil.

FINDINGS

- Almost all people are aware of digitalization.
- Factors that promote to use new techniques in banking are mostly average.

SUGGESTIONS

- They need to launch some program regarding the digitalization to operate and maintain the digitalization power.
- They should maintain the digitalization by having long-standing of keeping it into shape .

CONCLUSION

The effect on the authoritative structure that the advanced insurgency will present can't be disregarded and endeavors should set up new hierarchical structures. The two fundamental structures that are regularly actualized are the lattice structure with an additional computerized layer or the half breed structure with a focal advanced group and advanced specialists in each extraordinary assignment/venture group.

We trust it is ideal – anyway can likewise be most problematic – to execute a half breed structure, which is a mix of a few authoritative plans. It makes a huge hierarchical adaptability and guarantees coordination and participation by setting up free errand/venture groups. The blend of close collaboration and a lithe undertaking mode will give the association the expected adaptability to quickly to adapt to the computerized upset and offer an incorporated, client driven advanced customer experience.

In the knowledge of this article we give a genuine case of how BNPP Fortis adapts to this advanced change, as they are presently overhauling their association with an emphasis on an incorporated, client driven computerized customer encounters.

**STUDY THE AWARENESS OF GREEN MARKETING IN TIBETAN SETTLEMENT
IN BANGALORE**

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Tenzin Dolma*

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ABSTRACT

In the ongoing year situation the business condition assumes an essential job in business. The legislatures are worry about the ecological issues and issue looked by the representatives.

In these years the natural improvement turns into a vital issue in nation. So as to accomplish the earth advancement they used to receive the Green Marketing. Green Marketing alludes to the way toward moving a decent or giving a support of the client based on the natural improvement. These items or an administration ought to be in eco-accommodating itself and ought to be delivered those item or administration in an eco-accommodating manner.

Green Marketing implies the way toward moving things and associations subject to their natural great conditions. A wonder such as this or association ought to be eco-satisfying in itself or passed on in an eco-obliging way. In the present world "Green" has changed into pervasive words. Green causes are persistently standard with open making **TO** green advancing supportive for publicizing and course of action. Green Marketing has been described by AMA as "The examination of the positive and negative pieces of publicizing practices on pollution, imperativeness utilization and non-essentialness resource consumption". Anyway one of the central doubts of green showcasing is that potential buyers would pay more for a "green" thing. The present paper makes an undertaking to examine the care and status of the buyer to buy green things.

INTRODUCTION

A hazardous air deviation, carbon credits, ozone utilization, biological dangers, condition influence evaluation have all ended up being essential wording in the 21st century and it implies that normally discerning society. Society ends up being progressively stressed over basic environment when wiped out effects of normal corruption are experienced by the overall population. One purpose behind this debasement is issues that develop out of substantial scale producing, mass use and mass publicizing of normally temperamental things. Appropriately business houses have begun to change their direct attempting to address these sorts of 'new' stresses of the overall population. regular advertising incorporates moving things and organizations that satisfy customer needs at moderate expenses anyway green exhibiting has the additional trial of portraying 'what is green' and making and moving things that the client will like. Green Marketing is otherwise called a situation promoting which includes a wide assortment of exercises which incorporates item alteration changes underway procedure, changes or adjustment in pressing and furthermore in publicizing.

We all know about the fact that the world has limited resources and even the human wants are unlimited. Therefore it's very important responsible for the marketers or seller or the customer to utilize the resources or a product very efficiently without any waste and in order to achieve the set goals of the organization. In recent year there is growing interest has been increase in case of protecting and developing the environment. Worldwide evidence indicates that the people are more concerned about the environment development and according to modify their behavior.

Green marketing also known as environmental marketing involves a range of activities including product modification changes in production process, changes and modifications in packaging as well as modifying advertising

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OBJECTIVE OF STUDY

1. To explore the dimension of consciousness of buyers of Tibetan Settlement in Bangalore about green items.
2. to quantify the green estimations of the clients.
3. To distinguish the brands, customer partner with green promoting rehearses.
4. To research the inclinations of customers about green items.
5. To distinguish the elements that impacts the client influence to purchase green items.

SCOPE OF STUDY

Though the study represent the consumer awareness, the adaptability and their concern towards the green marketing in the region of Bangalore, due to very small sample size, the finding may not be true representation and it cannot be generalized but it will give a better prospect for future study and may have wide application in future.

.

REVIEW OF LITERATURE

Alwitt, L.F. & Berger, I.E. (1993) in their article have inspected the structure and conduct ramifications of a model of mentality in an earth delicate item area. The investigation estimated frame of mind valence and the components of disposition quality as for a solitary item classification – single-serve aseptic organic product juices and puddings. Information was gathered from 134 college understudies with the assistance of a study instrument. The structure of frame of mind quality and its association with buy goals were inspected. It was derived from the investigation that general frame of mind toward condition isn't essentially related with buy aim while demeanor towards the item is emphatically identified with buy goal. Relapse examination was additionally performed on social expectation as an element of frame of mind valence, disposition openness and furthest point. The consequences of the frame of mind quality measurements can be utilized by approach creators who need purchasers to take earth positive activities.

S.B. & Jobber, D. (2000) in their article have tried a purchaser model of ecologically mindful buy conduct utilizing covariance basic investigation. The model effectively anticipated the buy of ecologically mindful and non-dependable item choices. A various leveled relationship from qualities to item explicit demeanors to buy goal to buy conduct was affirmed. Singular results, which consider the individual ramifications of utilization, were observed to be similarly as imperative in anticipating aim as the natural outcomes of an item. The investigation experimentally tried a qualities typology as a premise to clarify frame of mind development.

Gatersleben, B., Steg, L. & Vlek, C. (2002) in their exploration article have displayed an earth huge proportion of family buyer conduct (for example joined immediate and backhanded vitality use) and contrasted and a typical sociology proportion of star natural conduct. Huge scale field thinks about were led among agent tests of Dutch family units. The outcomes demonstrated respondents who show they act all the more master naturally don't really utilize less vitality. Likewise, professional ecological conduct is all the more emphatically identified with attitudinal

factors, though family unit vitality utilize is principally identified with factors, for example, salary and family unit measure.

METHODOLOGY OF STUDY

In order to study the green marketing and its impact on consumer of Bangalore primary data was collected from the different consumer in Bangalore. For this purpose , one hundred responded were selected from the random from Bangalore. A result thus received was systematically arranged, tabulated and analysis was conducted.

RESEARCH DESIGN

TYPE OF STUDY: this research is descriptive type of research as it focused on particular aspect of problem. It is carried out to gather the information to serve a specific purpose.

TYPE OF DATA: for conducting this research I used both the primary data and secondary data.

SOURCES OF DATA

PRIMARY DATA: primary data was obtained through a survey conducted with the 100 respondents. For this a structured questionnaire was prepared through which the respondent were asked question about their view about the green marketing and their awareness and acceptance level.

SECONDARY DATA: secondary data was collected from the website, internet, books, journal, and marketing journals article paper.

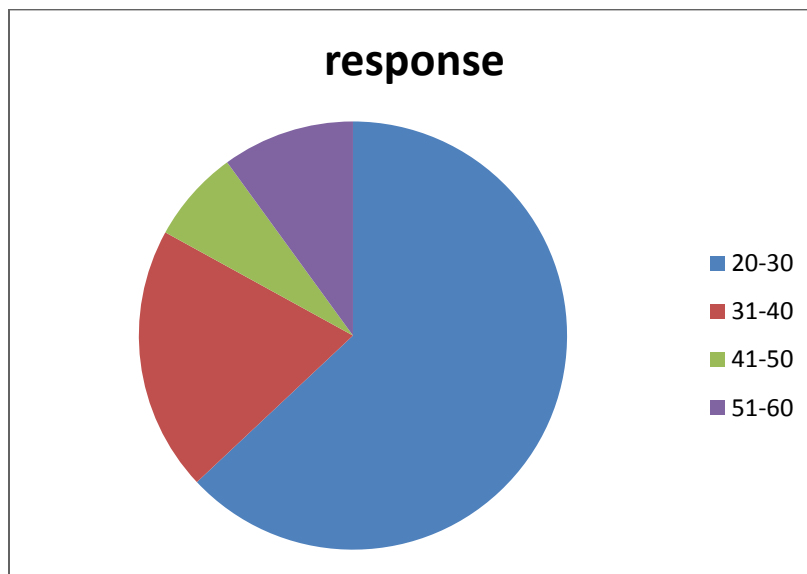
SAMPLING AND SAMPLE SIZE:

- **Sample unit:** general customer
- **Sample size:** 100 customers
- **Location:** Bangalore

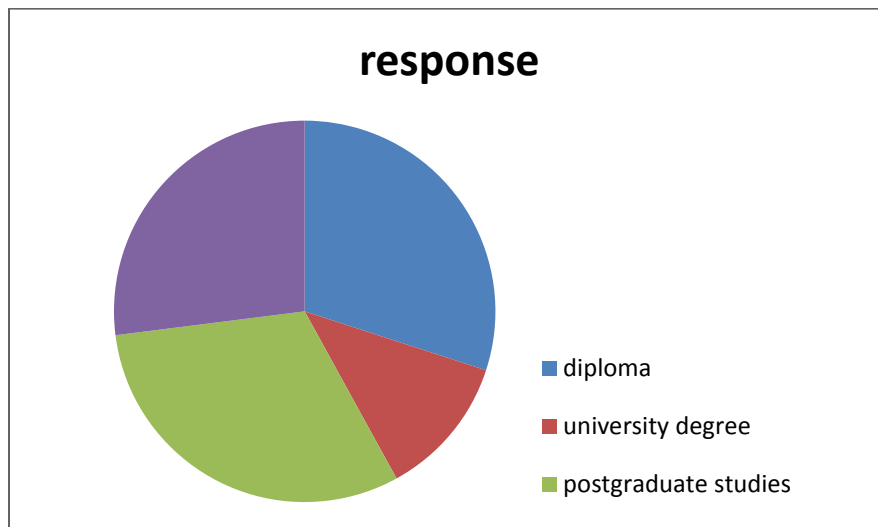
RESEARCH DESIGN

AGE OF THE RESPONDENT

The finding show that, 63% respondents were aged between 20-30 years ,while those between 31-40 years were 20% and 7%respnsed by 41-50, 51-60 responded by 10 by people.

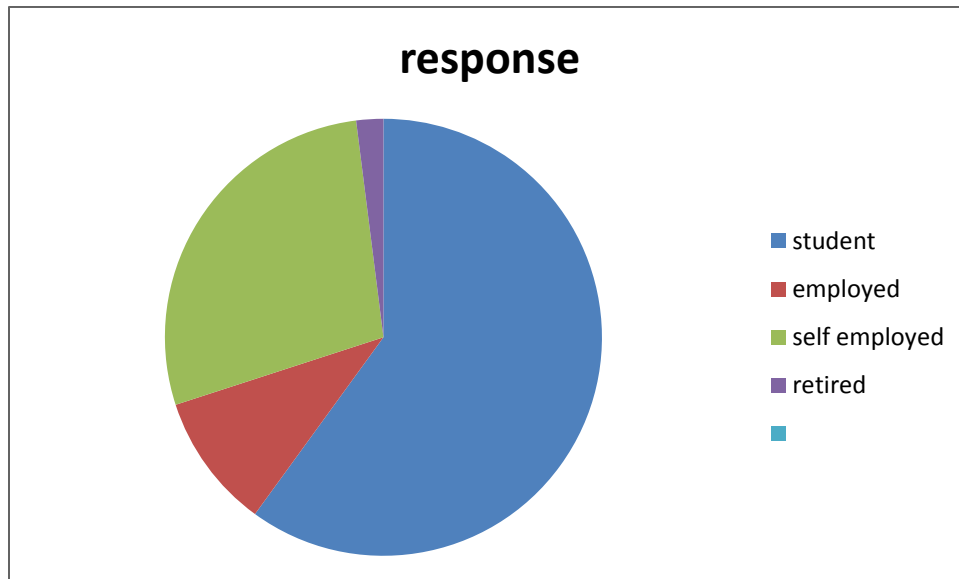


HIGHEST ACADEMIC QUALIFICATION OF THE RESPONDENT



30% of response by diploma, 12% of response by university degree, 31% of response by postgraduate studies, 27% of response by professional qualification. so this statement shows that diploma student are more interest in green marketing

WHICH OF THE FOLLOWING BEST DESCRIBES YOUR CURRENT OCCUPATION?

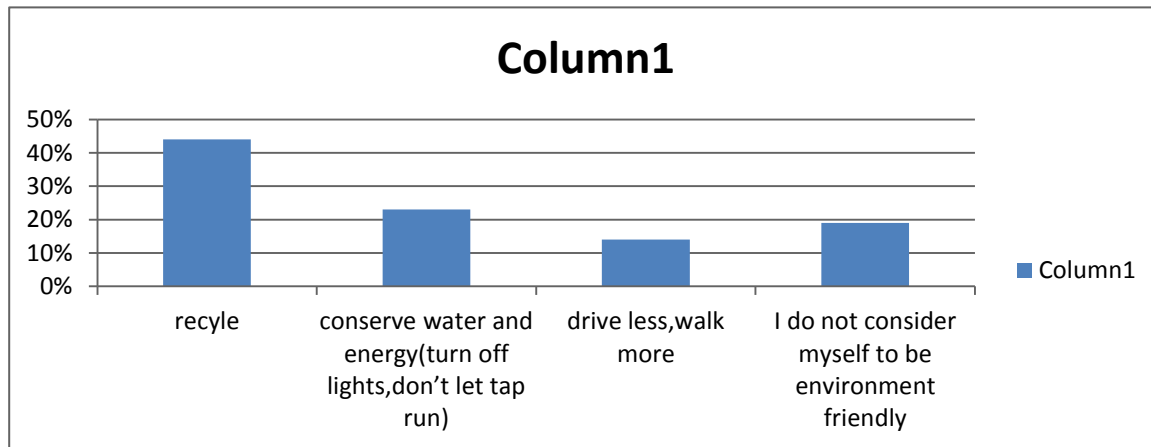


60% of student response, only 10% of employed response to this answer, and 28% of self-employed people response and also only 2% are retired response. This statement shows that students are more interested in green marketing as compare to other

EFFECT OF GREEN MARKETING

If environmentally friendly features increase the price of a product or insurance policy, would you be willing to be more?	70%	30%
Currently a policy holder of insurance (car/phone/household/corporate etc.)	100%	Nil
Would you be pulled towards a company that was green over a competitor that not?	86%	14%
Are you aware of green product and green marketing in general	90%	10%
Are you aware that green marketing exists within the insurance industry?	77%	23%
Do you think green or environmentally friendly products are worth the money?	65%	35%

WHAT ENVIRONMENTALLY FRIENDLY DO YOU TAKE A PART?



44% people are interested to recycle the product

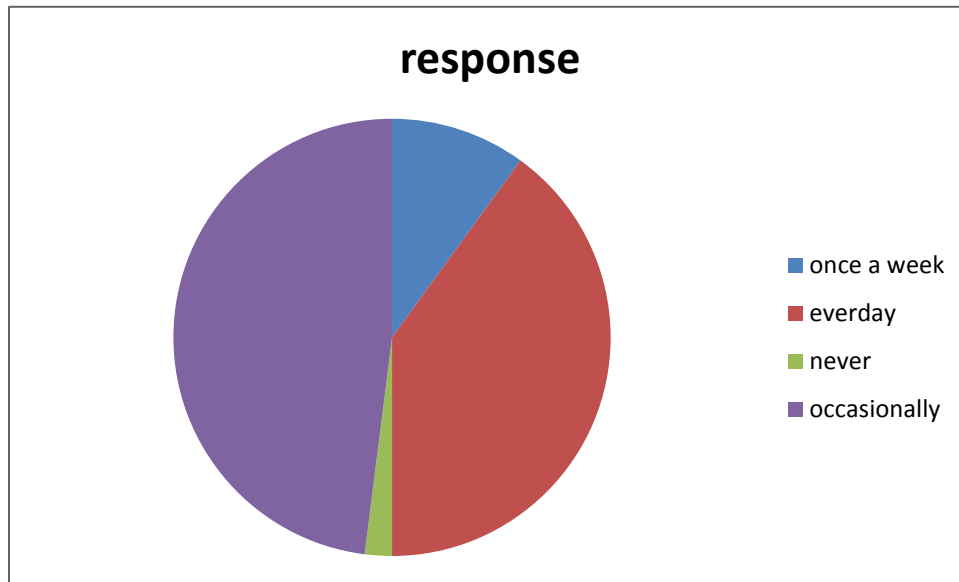
23% people are like to conserve water and energy etc.

14% of people prefer drive less, walk more.

19% of people do not consider me to be environment friendly.

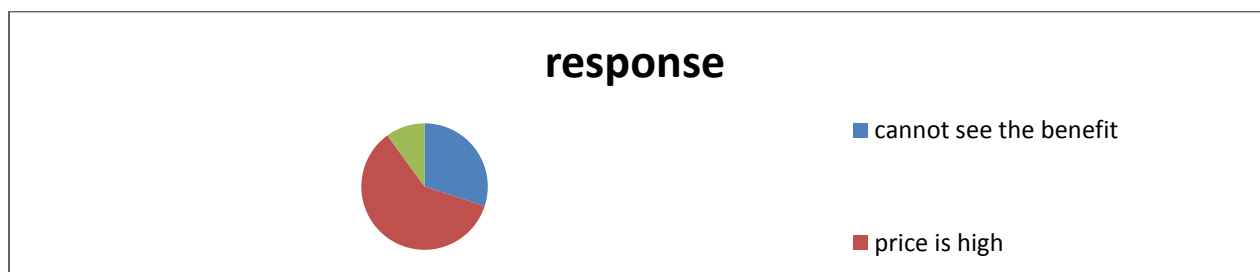
So this statement show that more no of people are interested to do recycle rather than saving water or drive less, save energy etc. I think these days due to busy of their own business more people are negligent to do such things.

How many times a week do you visit any restaurant for takeaway food?



This statement shows that people visit to any restaurant for takeaway food

What is the main reason to make you not want to pay more for green products?



This statement shows that different ways of thinking and they responded that 30% cannot see the benefit, 60% think that price is high, 10% feel that green product do not make a genuine difference to be environments

➤ **FINDINGS AND SUGGESTION**

1. Improve awareness about green products and there effectiveness.
2. Green products should be priced according to its quality
3. There should not be more price difference between standard product and green product.
4. Green products quality should be better than standard products.

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<https://www.shopify.in>encyclopedia>

<https://www.robertgreenmarketing.com>

THE EFFECT OF GREEN MARKETING ON SELECTED INDIAN COMPANIES : A DESCRIPTIVE STUDY.

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Abstract

Green marketing is a new trend in the marketing field which emphasis on the manufacture and promotion of goods which are environmentally safe through effective production process, waste management, reduction of materials usage and waste disposal management. This study is a descriptive study and is based on secondary data only. The study has selected Indian companies from various industries. The objective of the study is to identify the factors leading to green marketing and the impact of green marketing upon the company's performance. The study concluded that green marketing is a sustainability tool and as a competitive edge for companies.

Key words: Green marketing, sustainability, environment safety, competitive edge.

1. INTRODUCTION

According to American Marketing Association, 'Green marketing is the process of marketing the products that are presumed to be environmentally safe'.

Green marketing is a concept which came to existence in the 20th century when an author 'Rachael Carson' predicted the harmful effects of pesticides in her book 'Silent spring'. Although people did not pay attention to this initially after 10 years everybody realised about the intensity of the cause. Green marketing reminds the people that they are a part of the nature and should Carry on the activities which help in either replenishment or recycle of the natural resources.

Green marketing was never a new concept to India until we adopted the western culture. When we look into the history of India people were taught to live with nature in harmony and all their practices we carried on without harming the natural environment.

But due the technological innovations and industrialisation there was depletion in the natural resources, hence now there is a necessity to adopt the concept of green marketing in all industries.

1.1 Evolution of Green Marketing

Green Marketing started to spread like wild fire in the society. People started to adopt in every possible manner. However, Green Marketing also had different approaches at different times which led to different levels of green marketing. This states the different ways in which people practiced Green Marketing.

There are three different stages:-

Stage 1- Ecological Green Marketing

This phase was where people concentrated on knowing the problems and solutions for them. In this stage immediate remedy were provided and people did not have foresight like sustainable growth and wealth maximisation.

Stage 2- Environmental Green Marketing

There were rapid changes in the technological innovation. These innovations were also used to protect the environment like safe disposal of wastage, dumping of waste and recycle of wastes

Stage 3- Sustainable Green Marketing

This phase is where people started adopting green marketing for a sustainable growth of the organisation. All their initiatives aimed at a longer existence in the market by adding value to the company.

2. REVIEW OF LITERATURE

The article aims to study green marketing practices and to identify what determines green marketing orientation for a company. A questionnaire-based survey method was adopted for the data collection from 220 companies in India. The data were analyzed using exploratory and confirmatory factor analyses. Results of the study enable green marketers to understand the ways of developing environmental orientation of their marketing activities aimed to produce profitable exchanges through increased levels of adaptation to the market. The study makes significant contribution in developing multidisciplinary approach for conceptual development in green marketing and is one of its own kinds to study green marketing orientation. *Prashant Kumar & Bhimrao M Ghodeswar* (2014).

The present paper focuses on studying the behaviour of consumers towards green FMCG products and finding out how many people are switching from non-green segment to greener segment and what is the reason behind their purchase and what motivates them. A primary study has been carried out to find out the perception of consumers towards green products due to increasing awareness about green FMCG products people are shifting towards greener segments showing concerns towards environment. *Kavita Gujral* (2014).

This study aims to give information about the effect of green marketing on customers purchasing behaviours. Questionnaire results conducted on 540 consumers in Istanbul are evaluated

statistically. According to the results of the analysis, environmental awareness, green product features, green promotion activities and green price affect green purchasing behaviours of the consumers in positive way. *Aysel Boztepe* (2016).

This is a conceptual paper to study the effects of green marketing strategy on the firms' performance. The present paper seeks to better understand the role of "green marketing mix" as a marketing strategy. The conclusion that was drawn is that, green product, green price, green distribution, green promotion green people, green process, and green physical evidence have a positive effect on the firms' performance. *Eneizan BM* and Wahab K* (2016).

This study aims to give knowledge about the effect of green marketing on society and their purchasing behaviour. This paper attempts to find out the best possible implication and importance of green marketing. With the outcome of this paper, the marketing will become safer and the consumers will have a safe and environment friendly access to the products. The result of this research paper will help in minimising the wastages and making environment neat, clean and safe. *Ekta Rastogi Singh and M.S. Khan* (2014).

3. OBJECTIVES

1. To identify the need for green marketing for companies in India.
2. To study the impact of green marketing initiatives on companies.

4. RESEARCH METHODOLOGY

For completing this study, research team has only used secondary data, referred several credible sources including the existing literature review and company's contribution towards green marketing. The purpose of this research is to know the effect green marketing on selected Indian companies.

5. FINDINGS AND INTERPRETATION

Need for Green Marketing :

1. Awareness about environment protection

The environmental issues have become a global concern in the recent past. Due to continuous natural resource depletion as well as natural disasters, people have realised the importance of protection of the nature. This has affected the companies to manufacture eco-friendly products and protect the environment.

2. Competitive edge

Green marketing can be used as a tool against the competitors; they will reap first mover advantage. This helps to stand out from the other competitors in the market and create a good impression in the mind of the customers. Thus, helping the companies to increase their customer base, green marketing is becomes a part of their strategy to promote products. Green marketing is one such tool which enables sustainable growth.

3. Responsibility

Companies have become more concerned about their social responsibilities. And so they have taken up initiatives to fulfil them by green marketing. It creates a sense of responsibility to give back to the society from where the benefits are derived from. When the customers buy eco-friendly products it makes them to be a part in protecting of their environment in some way.

4. Customers willingness

It is observed that customers are ready to pay more for the protection of the environment. They are becoming more conscious about the kind of products they are purchasing. People now prefer eco-friendly products. This has forced the manufacturers to produce environmentally friendly products.

5. Economical

Even though the initiative of green marketing is going to cost initially for the companies, but over the years it will be economical. When the materials used are recycled, it leads to cost reduction of the production of the goods. Green marketing enables the companies to reduce the cost involved in the inventory management and there by leading to the reduction of the cost of the product.

6. Wealth maximization

The main aim of corporates is profit and wealth maximisation. Green marketing helps to gain goodwill from the stakeholders, such as government, customers, financial institutions etc. It adds value to the name of the company. It leads to wealth maximisation which in turn leads to profit maximisation.

GREEN MARKETING INITIATIVES BY COMPANIES :

Godrej :

It is an Indian conglomerate headquartered in Mumbai, India. It was founded in 1897 by Ardeshir Godrej and Pirojsha Godrej. It deals in products like home appliances, agriculture, consumer goods, furniture, real estate, aerospace and IT.

Like any other company Godrej also adopted green marketing strategies in possible area of operations. Godrej Appliances Division has undertaken an initiative for production of eco-friendly products. They were the one who launched the country's first 100% green refrigerator series in 2002 i.e., the refrigerators were free from CFC, HFC, and HCFC (Chlorofluorocarbon, hydrofluorocarbon and hydrochlorofluorocarbon). This was initiated to cut down the toxic level in the environment. Apart from this the company is planning to reduce 25% of energy consumption, zero waste and carbon neutrality and have about one third of its product line with green products

and services. Apart from this the several initiatives have been taken by them in order to recycle the parts, waste management and minimisation of consumption of toxic substances.

Britannia:

Britannia industries limited are an Indian food products corporation in Kolkata, West Bengal. It sells its Britannia and Tiger brands of biscuits, breads and dairy products throughout India and in more than 60 countries across the globe. Britannia has an estimated market share of 38%.

Green Marketing was adopted in the year 2012 in one of its outlets in Bengaluru. Vinita Bali, managing director has initiated this idea. This manufacturing unit used to produce over 100 kgs of waste a day. This created a major issue for the company. And so they adopted a good waste management method. This helped in reducing waste production by over 30% when it started converting its wet/food waste into manure. They started to recycle the paper and plastic waste to office stationary with the help of Khadi Gram Udyog. Today, just 10% of its waste goes into the public waste management system.

Hindustan Unilever Limited (HUL) :

HUL is an Indian goods company based in Mumbai, Maharashtra. It is a subsidiary of Unilever, a British-Dutch company. HUL is the market leader in Indian consumer products with presence in over 20 consumer categories such as soaps, tea, detergents and shampoos amongst others with over 700 million Indian consumers using its products.

HUL in terms of green marketing concentrates on production of eco-friendly products. Reduction of packing waste and re-use or recycle the materials and optimum utilization of

resources. In 2015, it started using better raw materials that would reduce harmful impact on the environment. Due to this initiative, it was possible to reduce about 10,000 tons of paper and board waste and over 840 tons of polymer waste leading to 92% reduction in the total disposal of waste.

It also took up the initiative optimum utilisation of natural resources. This was done by reduction of usage of water. They were able to reduce water usage by 48% compared to 2008 baseline. It also took up the initiative of optimum utilisation of natural resources. This was done by reduction of usage of water. They were able to reduce the water usage by 48% compared to 2008 baseline. It has also started to manufacture eco-friendly products like eco-friendly refrigerator, sustainable tea and sustainable palm which enabled the company to reduce the emission of toxic substances in the environment.

Asian Paints

It is an Indian multinational paint company headquartered in Mumbai, Maharashtra. It is India's largest and Asia's 3rd largest paints corporation, it was started in 1945.

As a green marketing initiative, it launched an eco-friendly water based paints range for all surfaces. These paints are classified into 3 types based on the level of pollutants released to the environment. One of its products is purely based on organic or natural ingredients like tree resins, plant oil and natural dyes.

The impact of such green marketing initiatives are :

- a. 827 million litres of water replenished against 583 million litres of fresh water consumed in financial year 2017-18.
- b. 22 plus million units of electricity consumed in financial year 2017-18 was from renewable resources.
- c. 31% reduction in total carbon emissions in financial year 2017-18 from 2013-14. Even though there was 32% increase in the production.

- d. 4 plus million litres of wash water reused in khandal factory in 2017-18.

Imperial Tobacco Company (ITC)

It is an Indian company, headquartered in Kolkata, west Bengal. It came into existence in 1910. It was initially named as Imperial Tobacco Company of India ltd. The company completed 100 years in 2010. It deals in FMCG, hotels, paper boards and speciality papers, packaging, agri-business and information technology.

It is one of the Indian companies with best and highest number of green marketing initiatives. Some of the many such initiatives and its effect on the companies operation are

- a. ITC straddles the entire spectrum of paper boards from 100% recycled eco-friendly boards.
- b. It is the 1st company to introduce environmental friendly elemental chlorine free (ECF) technology and more recently ozone bleaching in India.
 - c. It is particular in reducing, revising, and recycling of the wastes. Hence, have laid focus on being carbon positive water positive zero solid waste disposal.
 - d. It has reduced its dependency on energy from fossil fuel. As a result it was successful in its renewable energy portfolio over 43% of its total energy requirements was met from carbon neutral fuels like bio-mass, wind and solar.
 - e. Its hotels use the outer husk of the coconut or coconut coir, lying on the island as garbage. Thus, promoting bio-degradable resources
 - f. The methods of waste management are by having steel lunch boxes and conversion of cooking oil into soap.
 - g. All these initiatives have made ITC a leader in energy and environmental design and also helped to earn goodwill.

CONCLUSION

The study has proven that green marketing is very essential to all the companies as it serves as a competitive tool. The human wants are unlimited and the resources we have are limited,

therefore it is important for efficient utilisation of the resources. So, green marketing is inevitable.

It helps the company to stand out from others and gain a respectable position in the, minds of the people. It enables the company to sustain in the market with a good profit and also to gain the employees' trust. It also leads to the optimum utilisation of resources thereby leading to reduction of costs of operation. Apart from the financial benefits green marketing creates the sense of being human and also promotes the motto "Live and let live".

The study also proves that many companies have willingly adopted green marketing and have been successful in those attempts. Companies like HUL, Godrej, ITC, Britannia, Asian paints have taken up a good initiative in the right time and have seen remarkable response from its customers, be it change in their attitude, buying behaviour etc. This has led the companies to gain trust and widen the market from its existing customer base.

There is a worldwide concern regarding the protection of environment. And consumers are changing their behaviour accordingly. The consumers are the important force of an organisation green marketing initiatives have been fruitful only through their support. This is evident from their buying behaviour. They are willing to pay more of the social cause. This study showcases that customers are equally interested in buying eco-friendly products, thus encouraging the production of the eco-friendly products.

It is observed that full-fledged actions are not yet taken up by the government of India in implementing green marketing. Corporates have to be recognised for their green marketing initiatives and contribution as a responsible social citizen. If the government takes the initiative of green marketing seriously and makes strict laws regarding it, then a greater number of companies will start adopting green marketing which would lead to a better, a safer and greener society.

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