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CHANGES IN EDUCATIONAL POLICIES: AFFECT ON STUDENTS

ANJALI TRIVEDI
CHAIRPERSON
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ABSTRACT

One of the major functions of government in any country is to provide a good education system. The Indian constitution in its fundamental rights guarantees all children free and compulsory education till the age of 14. The government plays crucial role in formulating policies both for educational growth for the students as well as training for the teachers. The government formulates the format of the state & central education boards. Most of the changes introduced by the government in power is to bring about improvement in the existing system. The very recent changes brought about in the education system at the school level is the Elimination of class X Board, The new grading system & a compulsory third language in the school. Though not much research has been done in this field but this paper would try to find out from the perspective of the teachers & parents as to how are they affected from this frequently changing government policies & do they think that the performance of students is affected by the frequently changing government policies.

KEYWORDS

X board, mass promotion, grading system, reservation, state board, central board.

INTRODUCTION

Citizens of any country expect some basic reforms by the government in power, one amongst them is the provision of good quality education for their children. Our constitution in its fundamental rights guarantees free and compulsory education to all children till the age of 14. The government plays crucial role in formulating policies both for educational growth of the students as well as training for the teachers.

The government formulates the rules & regulations of the State & Central Education Boards. Most of the changes introduced by the government in power aims at improving the already existing policies. Some are for the improvement but some are unnecessary. It is not necessary to change an already existing Successful program. The government is elected for a period of 5 years. During this period the HRD ministry which is responsible for the Education department tries to introduce new reforms or different technique to do the same task. This confuses the students as well as Parents & Teachers. A feeling of uncertainty grows amongst them. The focus shifts from the actual study, to how the things have to be done. Speculations start whether the existing system is better or the reforms are going to benefit. Another concern is whether the new policy is permanent or is going to change with the change in government.

It cannot be argued that each political party has its own manifesto, which is prepared very seriously to bring about the best for the Education System of the country. Specially now in India when we are rapidly moving towards global recognition in all fields the transformation also has to be dynamic, the students who are the future citizens of our country have to be molded for global competition. Regular changes cannot be avoided. Anything happening Internationally or Nationally has its impact within.

One of the recent change brought about in the education policy was the elimination of Class 10th Board & introduction of Grading System. The policy introduced by the HRD ministry in the year 2011 made it optional for the students to opt for/not for the board examinations. Great uncertainty & chaos was witnessed in the schools as to what was to be followed. With the formation of a new government in 2014 it was proposed to bring back the class X Board examinations from the following session (2017-2018). Again a sense of dismay amongst the parents & students was witnessed.

CBSE in 2011-12 had introduced the Continuous and Comprehensive Evaluation (CCE) system in which the Board Exams were made optional. This was done to relieve students from the fear and stress of Board Exams. It was left to the students whether they wanted to sit for these exams or opt for the school-based exam program. In 2012-13, the school-based program was made compulsory for all the students. Initial response towards this change was lukewarm, as less than 10% of students from Andhra Pradesh had opted for CCE and the rest sat for Board Exams. However, this percentage had gone up to 40% in the next year with more students opting for the CCE system. Central Board of Secondary Education (CBSE) has ensured that to do a fair evaluation, answer sheets from various schools will be randomly checked and the question papers will be provided by the CBSE. It is just the evaluation that has been left to the schools, not the entire exam. The main motive to eliminate the board exams was to lower the stress level of students as increasing number of suicides by the students were being reported. However, there were other ways to find a solution to this problem, students should be taught to handle stress rather than expecting just the extreme. They should learn the value of time management, benefits of early exam preparation and scheduling rather than agonizing over Board Exams. The competitive streak which they will have to face later in life have to be induced in them at this level. Research has showed that not many students, parents & schools were in favor of this change. Abolition of Continuous and Comprehensive Evaluation (CCE) Grading System, introduced by CBSE in 2009, was pointed out by the students as they feel that the new system is more stressful, discourages innovation and promotes laid back attitude. As per the students, Board Exams were like the final judgment point for which they had put in genuine efforts and looked forward to the results. But now it is like any class test and not taken seriously. Students are also of the opinion that it is 'unfair' to put both bright and average students within the range of 10 percent in grades. Another controversial concept is that of the grading system in schools where the results are in the form of Grades. CBSE has introduced new grading pattern for class X students. It has nine grades. The highest is A1 with a grade point of 10 and a marks range of 91- 100%. Second grade is A2 with a grade point of 9 and marks in the range of 81-90%. Third grade is B1 with grade point of 8 and a marks range of 71-80%. The fourth grade is B2 with a grade point of 7 and marks range of 61-70%. Fifth grade is C1 with grade point of 6 and marks range of 51-60%. C2 is the sixth grade with grade point of 5 and marks range of 41-50%. D is the seventh grade with 4 grade points and marks range of 33-40%. E1 and E2 are the last two grades. Grading system based on continuous and comprehensive evaluation (CCE) is done in two terms (April-September, October-March). In a year, the school will conduct four formative and two summative assessments. The New Scheme of Grading has been introduced with the aim that:

- It will minimize classification of students on the basis of marks.
- It will eliminate unhealthy competition among high achievers.
- It will reduce societal pressure and will provide the learner with more flexibility.
- It will lead to a focus on a better learning environment.
- It will facilitate joyful and stress free learning.

The nine-point scale grading system will require students to get qualifying grades in four of the five subjects to get promoted to the next level. It had been decided not to carry pass or fail on the mark sheets of students, who will have four options to improve on their grades within a period of two years from their exam. The grading system will adopt a five-point scale, which means awarding students grades from A to E. This will eliminate the schools from showing raw scores on the evaluation report of each student. Mass promotion till class 8th is another feature which has been introduced in schools. Detention of students is discouraged in order to save the students from embarrassment or any form of psychological concern. This again results in an easy way out for the students & has adverse effect on them. These are few critical problems faced by the students & parents which affects the studies & causes confusion in the learning & performing pattern of the students. The consistency is not maintained & with each change in government doubts regarding change in polices create an environment of uncertainty & confusion. Recently, the government has proposed to start skill development for the students in which the students, who are not interested in studies will be encouraged to take up any skill based program in the school. The idea behind this is to prevent the students from wasting their time on the subject that they do not want to learn, instead focus on what they want to do later in life.

Here again a very careful planning is required to implement this new concept in schools. A format similar to the provision of sports quota, used during admission in graduation has to be formulated as the skill-based learning should have weightage at the higher level of education too. The government's role in recruiting teachers in schools has recently been criticized in many states. Many scams in recent days have disclosed the various loopholes in the process of recruitment which is not based on merit. This has resulted in untrained & inefficient teachers in the schools. The government has to take serious steps towards the recruitment of the teachers & has to make the recruitment process more transparent. Moreover, the Inclusion of contract teachers in the rural areas is also an area of concern as imparting education by untrained teachers is disastrous for the students. On the other hand, the contract teachers recruited for a small period do not have any job security as well as recognition. A more recent topic taken up by the HRD ministry was to make it mandatory for the government officers to enroll their children in government schools. The proposal has received criticism from the officials because in comparison the infrastructure of the government schools is very poor. The government on the other hand wants to promote studies in government schools. All the above-mentioned problems are of serious nature the occurrence of which affect the students their parents & also create confusion amongst the school administration in the correct functioning of the schools. Finland is an innovative country when it comes to education. It is counted as one of the best education system in the world, and its innovation yields results. Education does not believe in regular examinations rather it conducts exams only once. Finnish critics claim constant testing doesn't make students any smarter but instead creates a "teaching to the test" environment in schools. The test known as "National Matriculation Examination" is taken at the end of high school & is graded by the teachers. The Finnish Government has some interesting & innovative policies which is to bring about equality amongst the students by having only public schools, uniformity in education with no examinations & better pay scales for teachers with less number of teaching hours has made the model very successful.

LITERATURE REVIEW

The research by Rajshree & Kumar (2013)¹ focuses on the grading system or ranking system versus the numerical marking of the results in the schools. It traces the marking system & its adequacies. The study reveals that the evaluation system lays an effect over the students on the level of examination stress¹. The numerical marking system (traditional system) has a direct effect on the examination stress of the students. Whereas on the contrary the grading system of evaluation puts minimum examination stress, and thus, the students can perform better and yields best results¹. A research by Mallikarjun (2001)² focuses on a discussion on the National Curriculum Framework for School Education in relation to the teaching of languages in Indian schools. Parent's perception is included in the discussion most of them are concerned about the number of languages being taught and the stage at which they are introduced in the school. Some others question why children should learn more languages. They feel strongly that learning one or two languages is more than enough. They feel that in their effort to learn more languages, the students are not learning any language properly since they have to concentrate on several languages and many subjects at the same time². Need of the day according to Anthony (2016)³ is that instead of glamorizing a formula that eludes effective implementation, a formula that has proven to be non-practicable, a viable alternative to the three language formula for language education in the school curriculum should be worked out. The CBSE insists that the third language to be included in the syllabus must be an Indian language rather than popular foreign languages³. According to the Board, the syllabus should include English, Hindi, and an Indian language, while foreign language should be the fourth, optional language subject for Class X board exams. The contention behind the CBSE's new policy is that many parents prefer their children learning foreign languages like French and German over regional languages like Marathi. This is so that their children will be equipped to participate on an international stage. The government's bid to downgrade foreign languages and upgrade Indian languages has however, not gone down well with the parents³. Another article on government policies impact⁴ discuss in detail the current education policies in India. How the frequent changes in the government policies affect the students & parents⁴. This report further covers the main government initiatives since independence and also provides a comparative study of the major Indian national boards of school education with global ones such as the International Baccalaureate and the Cambridge International Examinations.

NEED FOR THIS STUDY

This study underlines the area of how Government's intervention in the field of Education affects the performance of students. It tries to understand whether all the reforms or policies implemented by the government are beneficial for the students. Intensive Research has been done both nationally as well as Internationally regarding this topic, however this paper would carry forward the existing research & focus on the perspective of the Teachers & Parents as to what are their views on the frequent changes in the government policies on the students/children.

OBJECTIVES

1. To find out the views of Parents & Teachers regarding frequent changes in the Government policies.
2. To find out whether the frequent changes in the government policies affect the studies of the students.

METHODOLOGY

The Primary Data has been collected in the year 2016 from 86 qualified schools Teachers & 74 Parents. The Teachers were from Private as well as Government schools (both Rural & Urban). The Parents too were of the children from the same school where these teachers were teaching. The Parents & Teachers children/students were from secondary & senior secondary classes. A close-ended Questionnaire was handed over to them and they were asked to respond to the questions with the options provided to them.

DATA ANALYSIS & INTERPRETATION

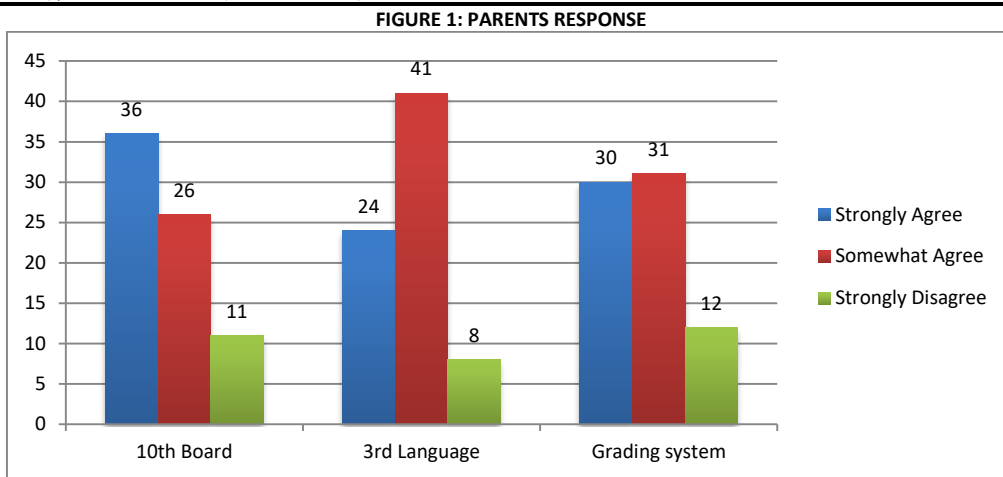
PARENTS RESPONSE

The Parents were asked three questions & were asked to rate their answers under three categories, "Strongly Agree", "Somewhat Agree" and "Strongly Disagree". The focus was on the view whether the changing Government policies were affecting the studies of the children. In the first question the Parents were asked what were their views on the Elimination of class X Board exams. Maximum number of Parents (36/74) **Strongly Agreed** that the Elimination of Class X Board exams was affecting the studies of their children. In the **Second question** the Parents were asked whether they agreed that compulsory third language should be a part of school curriculum? Maximum number of Parents (41/74) **somewhat Agreed** to the fact that third language should be a part of school curriculum. In the **final question** it was asked from the Parents whether their children were affected by the introduction of grading system? Maximum number (31/74) **Somewhat Agreed** & accepted that their children were affected by this change. In fact, (30/74) **Strongly Agreed** that grading system was not popular with the students. If we see in totality, majority of Parents have agreed to the fact that grading system has definitely affected the performance of their children in studies.

TABLE 1: PARENTS RESPONSE TO CHANGING GOVERNMENT POLICIES

	Strongly Agree	Somewhat Agree	Strongly Disagree
Elimination of class 10 th Board	36	26	11
Compulsory 3 rd Language	24	41	8
Grading system	30	31	12

Source: Primary Data



Source: Primary Data

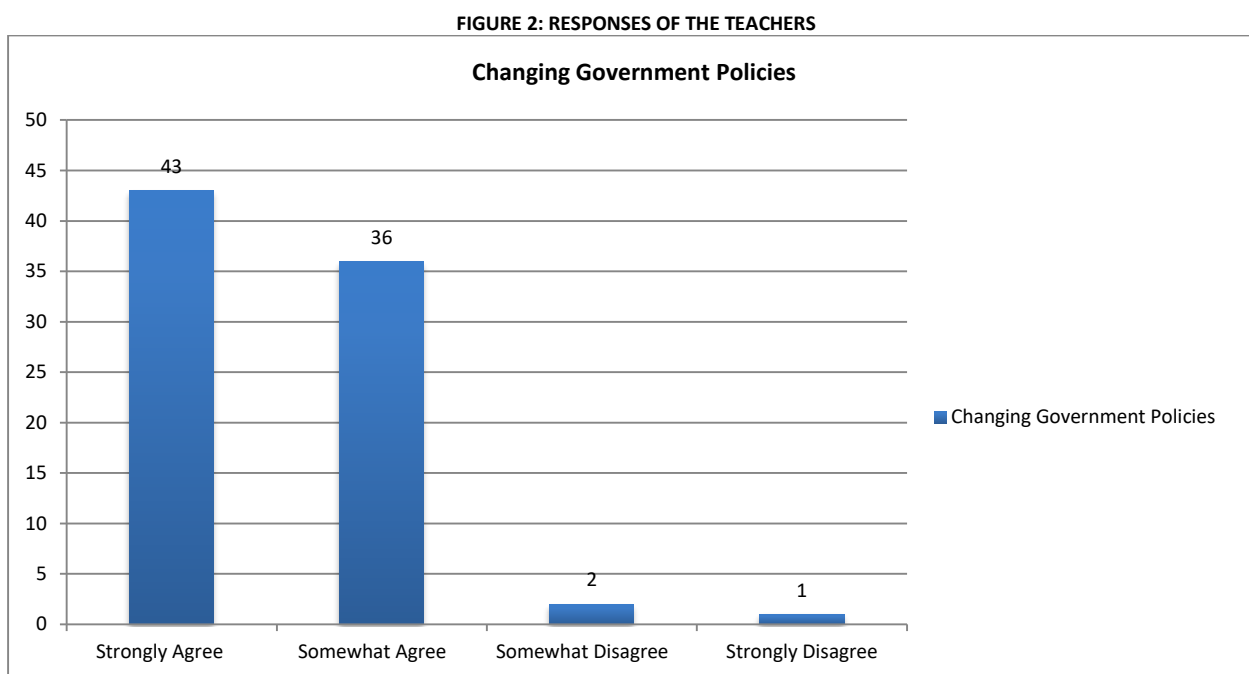
TEACHERS RESPONSE

The Teachers were directly asked whether they felt that frequently changing Government policies affect the Students in their studies? They were asked to rate their choice in the following categories:

TABLE 2

Category	Response
Strongly Agree	43
Somewhat Agree	36
Somewhat Disagree	2
Strongly Disagree	1

Maximum number of teachers **Strongly Agreed** that the changing Government policies affected in the performance & studies of the students.



Source: Primary Data

SUGGESTIONS

This survey was done keeping in mind the views of the parents as well as teachers. It can be assumed that like the parents & teachers the students are also bound to be affected by the constant changes in the educational policies. The school management again is uncertain & is bound by the education policies & the guidelines laid down by the board. It is not necessary for every new government to bring about changes or modify the process of education. Changes should be brought about only where required. Some traditional existing policies may be beneficial to the students. Before introducing any major changes, the government should keep in mind how it would affect the students. Similarly, frequent changes in the same policies are not welcomed by the parents, teachers & schools alike.

CHANGES, WHICH AFFECTED THE PARENTS & TEACHERS

- Elimination of class X Board:** This was one of the milestone change in the new education policy of the country which affected the students adversely. Not many students, parents & teachers are in favor of this elimination. There was a suggestion made by the current government to revert back to the old policy & start with class X board but it was declined. However, now it has been decided to go back to the old format. Elimination of class X board had created a confusing scenario, the students had the option to sit for boards or not, the schools were to be prepared for both the options; some schools had opted for open book examinations. This has resulted in a non-serious attitude of the students at the High School level.
- Grading system:** Yet another decision by the education ministry was to introduce grading system under which the students were graded rather than being given marks in percentage. This has killed the competition streak in the students. Having a competitive streak is a very positive quality in a student for the future where the fate of getting admission in college defers from a single percentage. Grading system is not justified & not many parents were in favor of this technique.

3. **Compulsory Third Language:** The Parents during the survey were strongly affected by the introduction of compulsory third language. There are also talks going on about the introduction of Sanskrit as a compulsory subject. India is a country with many languages; every region or state has its own language, which forms the mother tongue of the students. The state Government focuses that the regional language should be definitely taught to the students, second comes the National Language Hindi. All students are expected to learn this language in school. In some states it is mandatory to study Hindi along with the Regional Language. The point of conflict came when it was proposed to make Sanskrit a compulsory third language. The parents objected to it and suggested that any foreign language like French, German, Spanish, Chinese or Russian is going to be more beneficial for the students in future. This was a fairly good suggestion as Sanskrit could be introduced as an option along with other foreign languages & those students who desired to study Sanskrit could opt for it.

WHAT IS EXPECTED OUT OF THE GOVERNMENT POLICIES

- The government policies should be firm & constructive.
- Focus should be on developing the government schools, its Infrastructure & should be brought at par with the private schools.
- The gap between the government schools & private schools should be narrowed.
- Strict check should be maintained to see whether the board guidelines are being followed or not.
- Teachers in house training should be monitored.
- Better salaries for the teaching staff.
- Better conditions & status for para-teachers.
- A model should be created for the schools not performing well to restructure their functioning.
- Mentoring of government schools by the private schools-exchange programs for teachers & students both.

Government is already running successful schools/schemes like the Jawahar Navodaya Vidyalaya, Kendriya Vidyalaya, Vidyalaya Sangathan etc. Apart from this the government is also supervising the working of certain religion based schools like the Madrasas, Christian schools or other religion or region based schools. The government does not have much control over them but can still keep a strict vigil on these schools, to maintain the harmony in the country.

CONCLUSION

The above study gave the views of the parents & teachers on the affect that the government policies have on the students. It is not only difficult for the parents & students to frequently adjust to these reforms but is problematic for the teachers also who have to understand & adjust themselves to the changes. Other problem is faced by the school management who have to be continuously in touch with the changing format. This not only is responsible of loss of manpower & resources but it is very difficult to change the data frequently & train the staff both administrative as well as teaching to go along with the new trend. As far as possible the Government should introduce reforms to better the already existing policies. A complete elimination that too during the mid-session creates confusion & panic amongst everyone from the students to the staff. It is certainly important to keep in pace with the education system globally, but whatever good format/policy is being followed should be continued. Indian education system has been excepted & appreciated globally specially in Science, Maths & Technology. We should try to keep up this reputation. The Government should focus only on the reforms which are essential, globally in demand & do constructive work in the already existing policies.

LIMITATIONS

The limitations of this study is that the point of view of the students has not been considered. The reason was that the performance of the students could not be self-analyzed but it was considered from the point of view of the parents & teachers. The second limitation was that the area covered regarding government intervention was only the issue of elimination of class X board, compulsory third language & grading system. The study could have broadened its view and included topics like reservation, mass promotion etc. However, it was felt that the topic of reservation was of direct influence for students in higher education at university level. Similarly, the topic of mass promotion was directly related to students at Primary & Elementary level while the samples of our survey were parents & teachers from Secondary & Senior Secondary level.

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DEMONETIZATION: A GAME CHANGER FROM BLACK ECONOMY TO DIGITAL ECONOMY

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ABSTRACT

Demonetization refers to Withdrawal of a particular form of currency from circulation. It is a cleansing action for economic prosperity. On the midnight of 8th November 2016, the Government decided to eliminate the existing Rs 500 and Rs 1000 notes from circulation and gradually introduce a new set of notes. The government of Narendra Modi completely surprised his citizens by suddenly announcing withdrawal of larger denomination currency notes from circulation, forcing Indians to put their cash into banks. That would bring all the money into taxable account. Demonetisation is not the first time in India, but introducing Rs. 2000/- currency note is first time in India. Demonetization is one of the big steps initiated by Government in addressing the various issues like black money, counterfeit currency, corruption, terrorism etc. This Research paper evaluates the Indian economy, to study the positive and negative aspects of demonetization and to assess the sectoral impact of demonetization on the economy.

KEYWORDS

black money, counterfeit currency, demonetization, tax evasion, terrorist financing.

INTRODUCTION

Demonetization is the act of stripping a currency unit of its status as legal tender. It occurs whenever there is a change of national currency: The current form or forms of money is pulled from circulation and retired, often to be replaced with new notes or coins. Sometimes, a country completely replaces the old currency with new currency.

The opposite of demonetization is remonetization, in which a form of payment is restored as legal tender.

There are multiple reasons why nations demonetize their local units of currency:

- to combat inflation
- to combat corruption and crime (counterfeiting, tax evasion)
- to discourage a cash-dependent economy
- to facilitate trade

INDIA'S DEMONETIZATION

In 2016, the Indian government decided to demonetize the 500- and 1000- rupee notes, the two biggest denominations in its currency system; these notes accounted for 86% of the country's circulating cash. With little warning, India's Prime Minister Narendra Modi announced to the citizenry on Nov. 8 that those notes were worthless, effective immediately – and they had until the end of the year to deposit or exchange them for newly introduced 2000 rupee and 500 rupee bills.

The government's goal (and rationale for the abrupt announcement) was to combat India's thriving underground economy on several fronts: eradicate counterfeit currency, fight tax evasion (only 1% of the population pays taxes), eliminate black money gotten from money laundering and terrorist-financing activities, and to promote a cashless economy. Individuals and entities with huge sums of black money gotten from parallel cash systems were forced to take their large-denomination notes to a bank, which was by law required to acquire tax information on them. If the owner could not provide proof of making any tax payments on the cash, a penalty of 200% of the owed amount was imposed.

Similar measures have been taken in the past. In January 1946, currency notes of 1000 and 10,000 rupees were withdrawn and new notes of 1000, 5000 and 10,000 rupees were introduced in 1954. The Janata Party coalition government had again demonetized notes of 1000, 5000 and 10,000 rupees on 16 January 1978 as a means to curb forgery and black money.

REVIEW OF LITERATURE

Charan Singh (2016), RBI chair professor, IIM Bangalore discussed about the mixed results of economic implications of demonetization. According to him, it would inspire confidence of international community that India is serious about its commitment to fight corruption and enhance India's ranking in ease of doing business as well as in various global indices of corruption. However, the ultimate pain in terms of non-availability of required currency notes if not corrected soon, may reflect in reduction of output in agriculture, which may spill over to industry and services.

Tim Worstall (2016) favoured demonetisation as it would lead to lower budget deficit, interest rates and inflation. The effects of change on GDP will emerge from system itself because we cannot calculate an economy beforehand.

Mamun Rashid (2016) viewed it as a painful exercise for not only the corrupt, but for the poorest and most marginalised people too. Demonetisation can be a futile exercise in the absence of steps to curb the generation of black money. Fake money once again may recirculate. Terror cannot be stopped by banning notes. The economy will be catatonic in short term, followed by a period of easing out. Only time will tell if it was all worth it.

Dr. Manmohan Singh (2016), former Prime Minister of India contended that this measure has thrown the lives of millions of poor people in disarray as cash is the bedrock of lives of these people. This brazen policy measure has neither tackled the stock of black money nor has it stemmed the flow of it. The policy can act as a negative shock to the economy also.

Acharya, Shankar and Associates (1985) made an analysis of various aspects pertaining to unaccounted income in Indian economy. The study noted that demonetization and voluntary disclosure schemes failed to check the generation of black money. The researchers suggested for reduction in tax rates, simplification of tax structure, strict enforcement of law and punishment to tax evaders for reining the generation of black income.

Tax Research Team (2016) in their working paper stated in favour of demonetization. Its main objective is to analyze the impact of demonetization on Indian economy. This paper shows the impact of such a move on the availability of credit, spending, level of activity and government finances.

Mukhrjee et al. (November 2016) [4]. studied about the impact of the present government move for demonetization on the credit availability, government finance, spending and levels of various activities. The researchers stated that in a very short period there would be more serious effect on persons earning income in cash as well as spending in cash while impact will be up to a lesser extent on those earnings in non-cash form but spending in cash. Each sector backing demand by cash

along with the real sector especially the unorganized one will much adversely effected in very short run time. In case of short term effect having complete replacement, an immense strengthening of informal sector credit market would be seen in the rural market and there would be adverse effect on construction sector. The medium term impact would produce results in terms of enhancements in deposits in the economy.

Mohd. (November 2016) [5]. studied about the significance as well as challenges of demonetization of currency notes. Secondary data was used for this study collected from various newspapers as well as websites. The researcher concluded through the study made that no doubt this move was going to disturb the routine life of 'Aam Aadmi' (common man of India) influencing largely the unorganized sector including organized sector up to a limited extent but the real consequences of move will have bigger implications on the Indian economy as a whole in the long run.

Sunita (September 2014) [6] in her research study attempted to get insight about the reasons as well as measures adopted by the government on demonetization that was implemented in Indian context. It was a conceptual study based on secondary sources. She concluded that the enhancing trade deficit, 1965's war between India and Pakistan, gulf war, political as well as economic stability, dwindling foreign exchange reserves, withdrawn of FII's (Foreign Institutional Investors) and strengthen of dollar were the key reasons behind the move for demonetization by the government in India and the measures adopted by the government included imposition of quantitative restrictions, provision for export subsidies, establishment of dual exchange regime, adoption of floating exchange rate system, increase in FII's limit, enhancement of ceiling up to a limited time frame, use of some proportion of borrowed funds overseas for the domestic expenditure, withdrawn of rebooking of forward contracts post cancellation and reduction of NOOPL (Net Overnight Open Position Limit).

OBJECTIVES OF THE STUDY

The study put forth three major objectives which include:

1. To study the positive and negative aspects of demonetization.
2. To assess the sectoral impact of demonetization on the economy.
3. To study the experience of impact of demonetization in various countries in past years.

RESEARCH METHODOLOGY

The paper is based on secondary data. The data has been collected from various published sources like reports, magazines, journals, newspapers and internet etc.

POSITIVE AND NEGATIVE EFFECTS OF DEMONETIZATION

Here are a few points to support or oppose demonetization.

ADVANTAGES

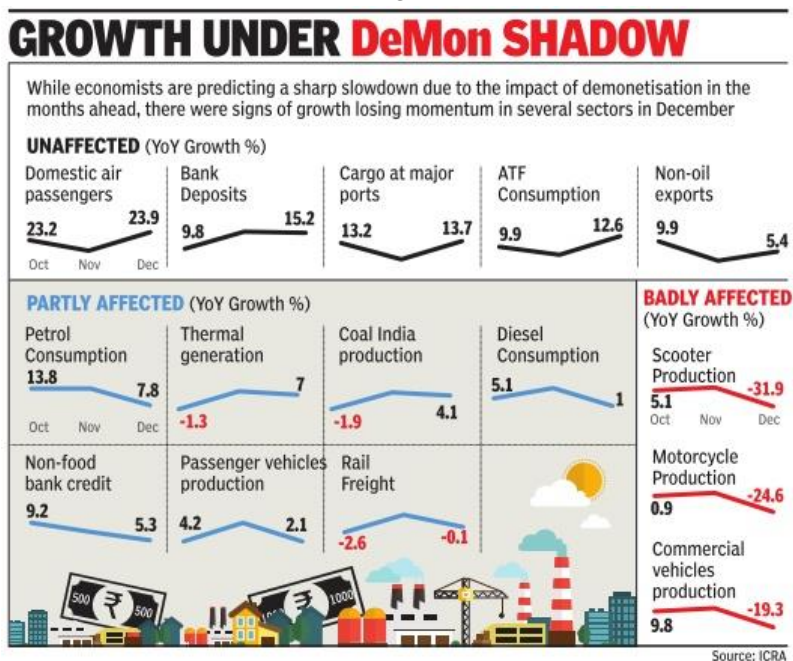
- It will be easy for the Government to track the money being exchanged as exchange can only be done by producing a valid government identity cards like PAN, Aadhaar and Election Card.
- Espionage, Arms smuggling and terrorist related activities will be overcome due to lack of funding.
- The new limits on ATM withdrawals will make the people use the cashless transactions. Card transactions will slowly replace the cash transactions in daily activities.
- Fake currencies are being used for financing terrorism which is being run by the enemy in India. Now Govt. has taken a bold move which enables them to fight fake currency/terrorist funding activities.
- It will help the government to fight Black money, terrorism, corruption and counterfeit currency with one single decision.
- Financial Intelligence Unit (FIU) of India get information about transactions from banks. During this period, banks will take extra precautions. Banks will share information with income tax department as deemed fit. So now it is difficult to get rid of the black money which is mostly in 500 and 1000 notes.
- The traditional benami transactions have already received a big blow as the new legislation has a provision for seven-year imprisonment and fine, replacing the three year jail term, or fine, or both.
- This decision will help institutionalize the real estate sector bringing more transparency in the Indian real estate industry. This step would give the Indian real estate sector more credibility making it more attractive to the foreign as well as domestic investors.
- Housing prices could witness downward pressure, helping revive demand in the sluggish housing segment (this will give much needed bloodline to the sector)
- It will help the common man by putting an end to the artificial increase in Real Estate, Higher Education and Healthcare transactions bringing them within the reach of the common man.

DISADVANTAGES

- Demonetization deeply impacts the working sections of society: drivers, maids, cooks, electricians, plumbers. Anybody who provides services in the informal sector and depends on monthly or bimonthly cash payments.
- Inconvenience to common people who would start running to the nearby bank to exchange the 500 and 1000 currency notes.
- Cost of replacing the 500 and 1000 Rs notes. If all this additional money (a spectacular Rs. 6.666 trillion) had to be printed using Rs. 100 notes, it would cost RBI about Rs. 11,900 crores, which is more than a fourfold increase. This is without taking into consideration the increased costs of operating ATMs (since they would need to be refilled more often), and of handling money in general. Scrapping Rs. 500, Rs. 1000 notes a costly idea
- Very difficult for more than half the population who are not well versed with the card transactions.
- How do you expect a chai wallah to leave his business and stand in a queue to deposit these notes in bank?
- What will happen to the public who finds out that the note he is having is a fake one? How is the Government going to handle such situations?
- The small businesses will be affected at least in the shorter run.
- Jan Dhan scheme, UPI/digital payment stack and payment banks are still in the budding stage. It will be a long time before rural India moves to completely cashless transactions. In the short-term, people in rural India who have a significant amount of Rs. 500 and Rs. 1000 notes but no official form of identification will have a tough time in exchanging their notes.
- The big fish will be left out whose black money is in the form of foreign currency, gold and stored away in tax havens.
- Most of the black money would have already been converted into non-monetary assets (land, real estate, gold, foreign currency, foreign bank accounts, etc).
- Counterfeiting the notes again is not impossible.
- The demonetization does not affect the black money in foreign accounts. The demonetization does not affect the black money presently held in stock markets and bank accounts.
- Again, the money stacked in form of cash with the thieves who would also be fools, only a little part of their stained possession could be attained as not all the money is going to in 500's and 1000's denomination.
- The illegal wealth will only be destroyed, neither would it be recovered or removed, nor their owners be punished.
- Politicians and businessmen holding black money in huge amounts have easy way around to avoid losing their money. They are using touts. An amount of say Rs. 200,000 can be credited in 10 accounts with Rs. 20,000 each. No one will be questioning a Rs. 20,000 credit in account of a man with an average paying job. Now, think of this for bigger sums of money. It's already working.

IMPACT OF DEMONETIZATION ON DIFFERENT SECTORS

FIG. 1



1. OVER BLACK MONEY AND FAKE CURRENCY

Black money is considered as a Cancer in any economy. It is a parallel economy, which weakens the foundation of any country. With this single master stroke of demonetization, it was expected that all the black money will either come to account book or will be destroyed.

Estimates suggested that the amount of black money in India prior to demonetisation was around Rs 3.5 lakh crores while the amount held in fake currency was around Rs 400 crores. It was also estimated that around Rs 70 crore fake currencies were being injected into India every year. Following Modi's announcement, the total demonetized amount was Rs 15.44 lakh crores.

2. OVER BANKING SECTOR

It is well-known fact that near about 86 percent currency circulation in India was composed of 500 and 1000 currency notes. And demonetization of these notes made people deposit their money which was in the form of 500 and 1000 Rs notes into the banks.

Demonetisation has resulted in a rise in deposit growth at a time when banks have reduced interest rates on term deposits. Deposits rose 13.9% or Rs 12.7 lakh crore to Rs 105 lakh crore against a 10% rise last year, according data released by the Reserve Bank of India.

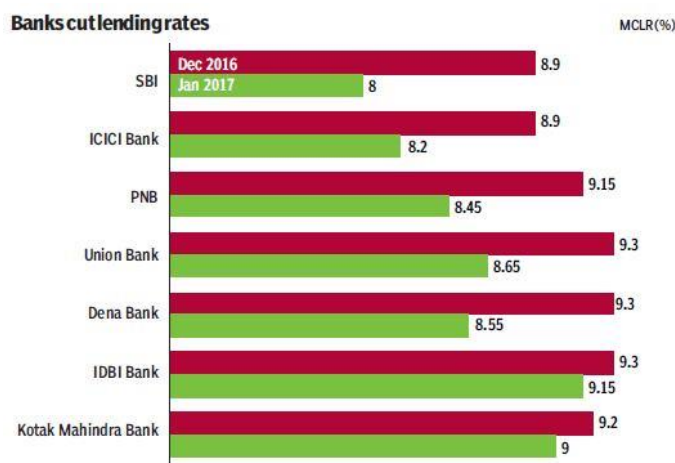
3. ONLINE TRANSACTIONS AND ALTERNATIVE MODES OF PAYMENT

While it is practically impossible to have a 100% cashless economy, the proportion of hard cash in the economy will decrease and our economy will get more digitized. This will result in greater transparency. Now government has put some limitation for Cash Withdraw from bank Accounts. People will go for online payments. They will use digital transaction systems, E wallets and apps, online transactions using E banking, usage of Plastic money (Debit and Credit Cards) or other online payment to companies for buying goods or Making payments.

4. OVER LENDING RATES

This huge cash deposit base will enable banks to cut down the cost of funds because higher deposits will replace the high cost of borrowing and reduce overall costs of funds. It can be expected that banks can reduce deposit rates by ~125 bps over the next six months. The new directives of MCLR (Marginal Cost of Funds based Lending Rate) will instantaneously take into account the lower cost. This will pave the way for a decline in lending rates, which will expedite the economic activity in the medium term.

FIG. 2



5. OVER REAL ESTATE CLEANSING

It is repeatedly said that real estate industry is built on black money. The extent of black money circulation in the sector is huge. According to report at least 40 percent of real estate transactions in Delhi-NCR are being done in black money. The demonetization move will curb the flow of black money into the real estate sector.

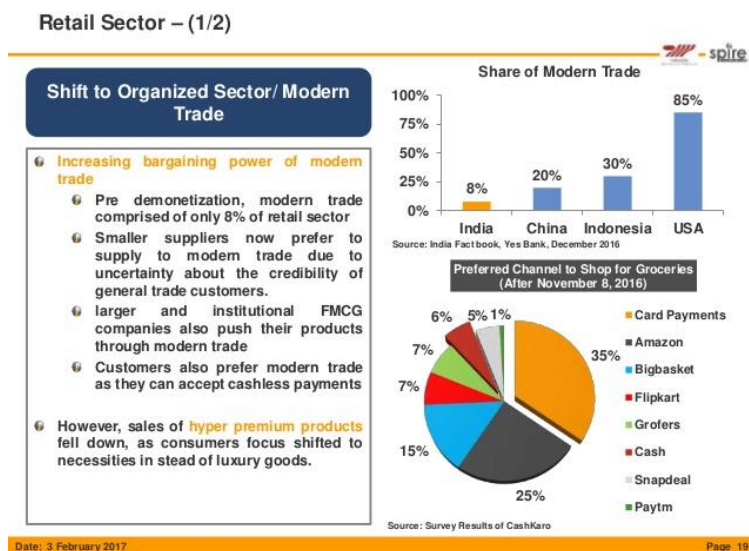
FIG. 3



6. OVER RETAIL MARKET

The Indian retail section generates a lot of cash transactions, there might be a decrease in the sales and purchases for the next two quarters. Moreover, the effect is felt more by the small traders and the unorganized retail section, as opposite to the organized retailers. The impact can be seen on few sectors like jewels and automobile; undoubtedly it will take some time to recover. However, the use of plastic currency and online transactions will keep on releasing the money into the retail market.

FIG. 4



CONCLUSION

To sum up everything, I would say; demonetization was a really a masterstroke. It has not only helped in fighting against corruption, black money, and tax evasion but also to increase economic growth, decrease poverty, and have an affordable healthcare and living.

Let's talk about objectives of demonetization before talking about the impact of demonetization whether its positive or negative.

1. Primary objective of demonetization is to restrict the shadow economy by fabricating that is being used to fund illegal activity and terrorism.;
2. Second objective is digitization of Indian economy

Have the objectives got accomplished?

As per the facts nearly 90% of the total cash in circulation has come back into the banking system and hence, the stated purpose of the Demonetization exercise which was to "extinguish" black money has accomplished, but that is just one side of it.

Let's have a look on impacts of demonetization on Indian economy

POSITIVES

- Demonetization move encouraged cashless transactions, which is a boost to Economy
- With increased transparency, trust on Indian Economy is increased. Thereby foreign investments poured in.
- A decent part of black money is removed from the economy and this money can be used for growth and development of economy

NEGATIVE

- Growth of GDP was earlier estimated as 7.8%. Post-demonetization, estimates are lowered to 7.1%.
- Small and medium scale businesses, agriculture sector and informal sectors are the worst hit by demonetization

Even though demonetization move created adverse short-term policy impact the real impact of demonetization must be evaluated in the medium/long term, at this point of time we cannot surely conclude whether demonetization is a failure or a success.

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CARROLL'S PYRAMID AND THE IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY IN "PT PUPUK KALIMANTAN TIMUR"

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ABSTRACT

This study aims to analyze, evaluate and formulate the implementation model of Corporate Social Responsibility based Carroll's Pyramid in PT Pupuk Kalimantan Timur. The research was conducted at PT Pupuk Kalimantan Timur during 2012-2015 with data analysis using Carroll's pyramid. The results show that the implementation of Corporate Social Responsibility in PT Pupuk Kalimantan Timur has fulfilled the top stage of the pyramid, which is philanthropic responsibility and as the foundation in conducting its Corporate Social Responsibility activities, the company fulfills economic responsibility. The Company has also fulfilled legal responsibility and ethical responsibility in its Corporate Social Responsibility implementation.

KEYWORDS

Carroll's pyramid, corporate social responsibility.

INTRODUCTION

SUSTAINABILITY REPORT AS COMPANY'S MAIN OBLIGATIONS

In 2016, the Ministry of Environment issued Decree of the Minister of Environment and Forestry of the Republic of Indonesia No. SK.892 / Menlhk/Setjen/STD.0/12/2016 about the Corporate Performance Improvement Assessment Program (PROPER). The 2015-2016 Corporate Performance Rating Assessment Result in the Environmental Management explained that out of 1930 companies, 284 companies were classified as "red" category and 5 companies were classified as "black".

Red category is an assessment for companies that have undertaken environmental management efforts but have yet met the requirements stated by the law and regulation, while black category is assessment for company that in conducting their business activities, have caused pollution or damage to the environment, and therefore, violate the laws but do not carry out administrative sanctions given to them.

Based on the data, the government has successfully conducted assessment to describe the amount of pollution or environmental damage that occurs because of the industrial sector in Indonesia. However, the government has yet conducted such assessment for any kind of illegal industry or one which has not been officially registered on the Indonesian government website. Water, air, soil and the disposal of hazardous and toxic waste (B3) are going to cause problem particularly for people living around industrial areas.

The impacts of these environmental damages have ultimately led to a discourse on social responsibility of a company which then more widely discussed using the term Corporate Social Responsibility (CSR). Company is required to not only focusing on mere profit (profit-oriented), but also making their business sustainable by maintaining good relationships with the stakeholders. CSR is believed to be a strategic activity and have a contribution in achieving company's long-term goals by reducing and even eliminating the negative impacts the company caused to the environment.

In addition to the demands of society, pressure from the government also plays a role in encouraging companies to pay attention to their social responsibilities (Cahyandito and Ebinger, 2005). In Indonesia, many companies have applied CSR and at the same time, the government has started to pay attention to it. Therefore, Indonesian government has issued several regulations related to CSR. The first is Article 15 (b) of the 2007 Regulation number 25 about Capital Investment states that every investor shall be obliged to carry out corporate social responsibility. Next, the 2007 Regulation number 25 Section 34 provides detailed sanctions for business entity or an individual that neglects Corporate Social Responsibility. Finally, the 2007 Limited Liability Company Decree number 40 Article 74 states obligation to conduct programs related to social and environmental responsibility for companies whose business are related to natural resources.

One company that has written a sustainability report is "PT Pupuk Kalimantan Timur (Pupuk Kaltim)", a manufacturing company producing and selling fertilizer namely. Pupuk Kaltim first wrote and published their company's sustainability report in 2012 and posted it on the company website for the public, investors and customers to read.

The objectives of the study were to identify, analyze and evaluate the stages of CSR implementation in "PT Pupuk Kaltim." In addition, it also analyzed whether or not the implementation of CSR in "PT Pupuk Kaltim" has met Carroll's Pyramid description of social responsibility. Finally, the researcher would develop CSR implementation model in PT Pupuk Kaltim based on the Carroll's pyramid as the outcome of the study.

REVIEW OF LITERATURE

UNDERSTANDING CORPORATE SOCIAL RESPONSIBILITY AND CARROLL'S PYRAMID AS THEORETICAL BACKGROUND FOR THE RESEARCH

STAKEHOLDER THEORY

According to Daniri (2008), one of the reasons the concept of Corporate Social Responsibility is based on the Stakeholder Theory is that the existence of a company is not solely aimed at serving the interests of shareholders but also the interests of other parties (stakeholders) including the community. The use of this theory emphasizes that corporate social responsibility requires them to consider all the interests of the various parties affected by the implementation of Corporate Social Responsibility.

THEORY OF LEGITIMACY

O'Donovan (2002) argues that organizational legitimacy can be seen as something that society gives to the company and something the company wants or seeks from the society. Thus, legitimacy has benefits to support the survival of a company. Legitimacy is a corporate management system oriented to the alignment of

society, the government of individuals and community groups (Gray et al., 1996). Therefore, the company's business activities should be in line with the expectations of the community.

CORPORATE SOCIAL RESPONSIBILITY

Corporate social responsibility (CSR) is an idea that a company's responsibility (corporate value) no longer stands on the single bottom line namely financial condition (financial). Corporate responsibility should be based on triple bottom lines, financial, social and environmental. Financial condition alone is not enough to guarantee the value of the company grows sustainably (sustainable). The sustainability of a company will only be ensured if the company takes into account the social and environmental dimensions. There have been reports that the surrounding communities would protest companies that they claimed neglecting the social, economic and environmental aspects (Daniri, 2008:4).

Mirza and Imbuh (1997) describe social responsibility as an organizational obligation that not only provides good goods and services to society, but also maintains the quality of the social and physical environment as well as contributes to the well-being of the communities to which they belong. It is also supported by the opinion of Kotler and Nancy (2005) that defines CSR as a company's commitment to improve the welfare of the community through good business practices and contribute some of the company's resources to the society in order to improve the company's image. If a company runs their business well and follows the rules set by the government, the government then will give the company some flexibility to run their business in their territory.

CARROLL'S PYRAMID

Carroll (1991) states that the pyramid covers the whole perspective of what society expects through a company, both economically and socially. The idea behind the Carroll's pyramid was first introduced in 1979 when Carroll and other researchers tried to create a functional theory that could explain how a company achieved their social legitimacy (Garriga and Mele, 2004). Carroll then came to the conclusion that economics, law, ethics and discretionary (now called philanthropic) are the categories of responsibility that companies should fulfill in their CSR performance to achieve community demands and acceptance among researchers. The four responsibilities are then formed in a CSR pyramid (Carroll, 1991). Over the next few years, Carroll reviewed his pyramid and provided a revision in 2004 which, according to Carroll, is more suitable to be applied in a global context.

Carroll (1979, 1991, 2004) states that the four responsibilities (economic, legal, ethical and philanthropic) are developed to cover all views of CSR and what stakeholders expect from firms, both economically and socially. The usefulness and implementation of each of the different responsibilities depend on the size of the company, the industry and its economic circumstances. Carroll then pointed out that ethical responsibility has a major role to the company, especially in developing countries, but it becomes difficult to identify. A company is supposed to be run in line with existing rules and ethics and assume that this has an impact on the equivalent company even more than legal responsibility.

RESEARCH METHODOLOGY

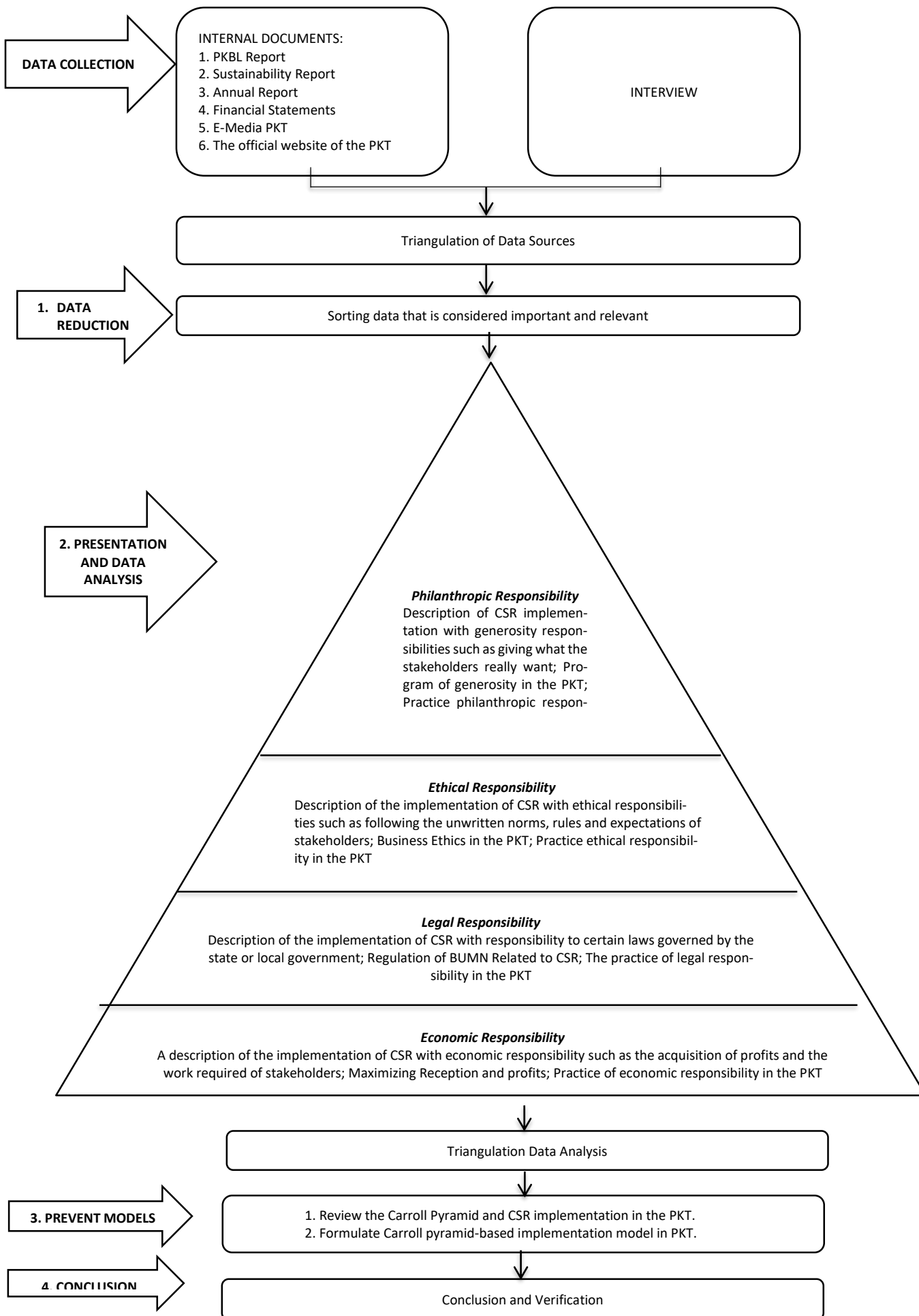
The research was a qualitative research that aimed to understand, explain and describe more deeply about the phenomenon in this research, namely the implementation of CSR based on the Carroll's pyramid. The paradigm used in this research was interpretivism. The paradigm of interpretivism is a perspective based on the purpose of understanding and explaining the social world from the spectacles of the actors involved. The method used in this research was case study. According to Sukoharsono (2006), case study is a study to explore a (or some) system structure or case in detail.

The reason for choosing "PT Pupuk Kalimantan Timur (PKT)" as research location is because PKT is the biggest national fertilizer company in Indonesia and is the branch of "PT Pupuk Indonesia (Persero) Tbk." In addition, their business activities are directly related to exploitation of natural resources making implementation of CSR in PKT is highly recommended. The following reason is because PKT has received various awards related to the company's concern for the environment through the company's sustainability report.

The secondary data used in this study are rewritten documents related to the CSR program, conducted by PKT, such as sustainability reports, PKBL reports, financial reports, annual reports, PKTe-media and information on their official website on the implementation of CSR between 2012 and 2015. The primary data are the interview transcription. The researcher confirmed the validity of the data to the parties related to the implementation of CSR in PKT. Furthermore, researchers conducted triangulation.

The data analysis method is Carroll's pyramid pattern. The type of social responsibility stated in Carroll's pyramid is used as a tool for identifying, analyzing and evaluating the implementation of CSR in PKT and develop a Carroll's pyramid-based implementation model in PKT.

FIGURE 1: FLOW OF RESEARCH METHODOLOGY



BACKGROUND PT PUPUK KALIMANTAN TIMUR

PT Pupuk Kalimantan Timur (PKT) was established on December 7, 1977 by the Minister of Justice and Human Rights of the Republic of Indonesia through Decree No. AHU-80094.AH.01.02. On October 31, 2008, the Company's Articles of Association was changed into a limited liability company through the 2007 Decree number 40. PKT's headquarters and production center is located in Bontang, East Kalimantan and the representative offices are located in Balikpapan, East Kalimantan and Central Jakarta (SR PKT, 2015).

The Company's main business is to produce and sell Ammonia, Urea, NPK fertilizer in domestic and foreign markets. For the domestic distribution, Pupuk Kaltim distributed their products to two-third areas of Indonesia, namely the eastern part of Indonesia to Papua, and most areas in East Java and Kalimantan, except West Kalimantan. For the global market segment, PKT exports their products to countries in the Asia Pacific region, the United States, South America and others (AR PKT, 2015).

The purpose of the establishment of the company is run business including providing service in the fields of industry, trade, fertilizer, petrochemicals, agrochemicals, agro-industries and other chemicals as well as to use resources the company has to produce qualified goods and services. The company also aims to develop win the business competition and gain profit to increase the value of the company by applying the principles of limited liability company (SR PKT, 2015).

THE IMPLEMENTATION MODEL OF CORPORATE SOCIAL RESPONSIBILITY BASED ON CARROLL'S PYRAMID IN PT PUPUK KALIMANTAN TIMUR

PKT is one of the state-owned enterprises whose operational implementation prioritizes the incorporation of environmentally friendly products with environmental sustainability in the area around the company which is then realized through corporate CSR programs. In its CSR implementation, PKT has fulfilled all categories of responsibilities that companies should meet in CSR performance to achieve community demands.

The categories of responsibility are economic responsibility, legal responsibility, ethical responsibility and philanthropic responsibility. The four categories of responsibility are then involved in a CSR pyramid (Carroll, 1991). The idea behind the Carroll's pyramid was first introduced in 1979 when Carroll and other researchers tried to create a functional theory that could explain a company to achieve social legitimacy (Garriga and Mele, 2004).

Social legitimacy in this case is related to the theory of legitimacy which states that the operations of the company must be in line with the expectations of society because the legitimacy of the organization can be seen as something that society gives to the company and something the company wants or seeks from society (O'Donovan, 2002).

The organization or company will continue its existence if the public realizes that the organization operates for a value system commensurate with the community's own value system. Therefore, organizations continuously try to ensure that they do activities in accordance with the boundaries and norms of the communities in which they are located (Gray et al., 1996). According to the theory of legitimacy, a company operates with the consent of a society in which this permit may be withdrawn if the public judges that the company is not doing the things that are required of it.

In the Carroll's pyramid, there is a limit on a company and its various responsibilities to stakeholders. Therefore, the pyramid chart proposed by Carroll (2004) can be viewed as a model that can be applied on a global scale. The form of a pyramid is assessed to cover all views on what society expects from a company, both economically and socially. So the corporate social responsibility based on the Carroll's pyramid is no longer faced with responsibility on the single bottom line but on the responsibility of the triple bottom lines.

It can be interpreted that the Carroll's pyramid is not only concerned with the value of the company that is reflected in the financial condition but has grown to take into account also the social and environmental issues. The current financial condition has been assessed is not enough to guarantee the value of the company grow sustainably. There are reports that many times surrounding community in various places went after companies that are considered not paying attention to social, economic and environmental aspects (Daniri, 2008: 4).

Each part or level in the Carroll's pyramid also shows the category of responsibility that companies must fulfill in CSR performance to achieve community demands. McWilliams and Siegel (2001) argue that a company through its various policies and operating activities has an impact on various stakeholder groups, so that the company may meet the demands of these groups to fulfill its responsibilities.

Carroll's Pyramid also shows that there is a relationship between CSR and stakeholders in a company (Carroll, 2004). This is related to one of the reasons the concept of Corporate Social Responsibility is based on Stakeholder Theory. According to Daniri (2008), the objective of a company is not solely serving the interests of shareholders but also the interests of other parties (stakeholders) including the community. The use of this theory emphasizes that corporate social responsibility requires companies to consider all interests of various parties affected by the implementation of Corporate Social Responsibility.

In addition, there is a relationship between stakeholders and CSR performance in the company. Other things that can be seen from the Carroll's pyramid are commitment and understanding of the company's where CSR is implemented. Based on the Carroll's pyramid, the CSR program implemented by PKT is described as follows:

1. At the stage of economic responsibility, the company developed their economic responsibility in the form of gaining profit as their top priority and doing what was required by stakeholders in terms of getting profit. Economic responsibility is the foundation of the Carroll's pyramid because it represents the reason why a company is established, making a profit. When company has made some profit, the company starts to follow the laws and regulations in the area where it is located as an indication that the company slowly begins to meet the demands of the society. If the company follows the laws and regulations before concentrating on their economic responsibility, the initial goal of the company to generate profits will be slightly neglected. Having achieved their economic responsibility, will then lead company to perform the legal responsibility stage.
2. At the stage of legal responsibility, the company began to show that generating profit is not enough for the survival of the company and therefore, the company then starts following the regulations in the area. At this stage, the CSR program keeps following what is required by stakeholders which is obeying the rules established by the state and local government so that the company can still grow in the region. After the economic responsibility and legal responsibility can be met, then the company performs in a better and broader stage with ethical responsibility.
3. At the stage of ethical responsibility, the company develops ethics where the company provides not only what the stakeholders need but also what they expect. At this stage what companies can do are follow unwritten norms, rules and pay attention to what stakeholders really expect. This can be reflected in PKT's CSR activities that can benefit the communities around the company. Having met their ethical responsibility as demanded by the society, then the company can move to the top of the pyramid that is philanthropic responsibility stage.
4. At the stage of philanthropic responsibility, the company has really paid attention to what the stakeholders really want. The company is no longer profit-oriented, demonstrating obedience to the prevailing rules or just following the invisible norms; instead it provides ample contribution to the community. PKT carried out their philanthropic responsibility by distributing packages of basic need to their cleaning staffs. Once company has achieved the peak of the pyramid through their CSR, it is going to earn reputable position on global scale.

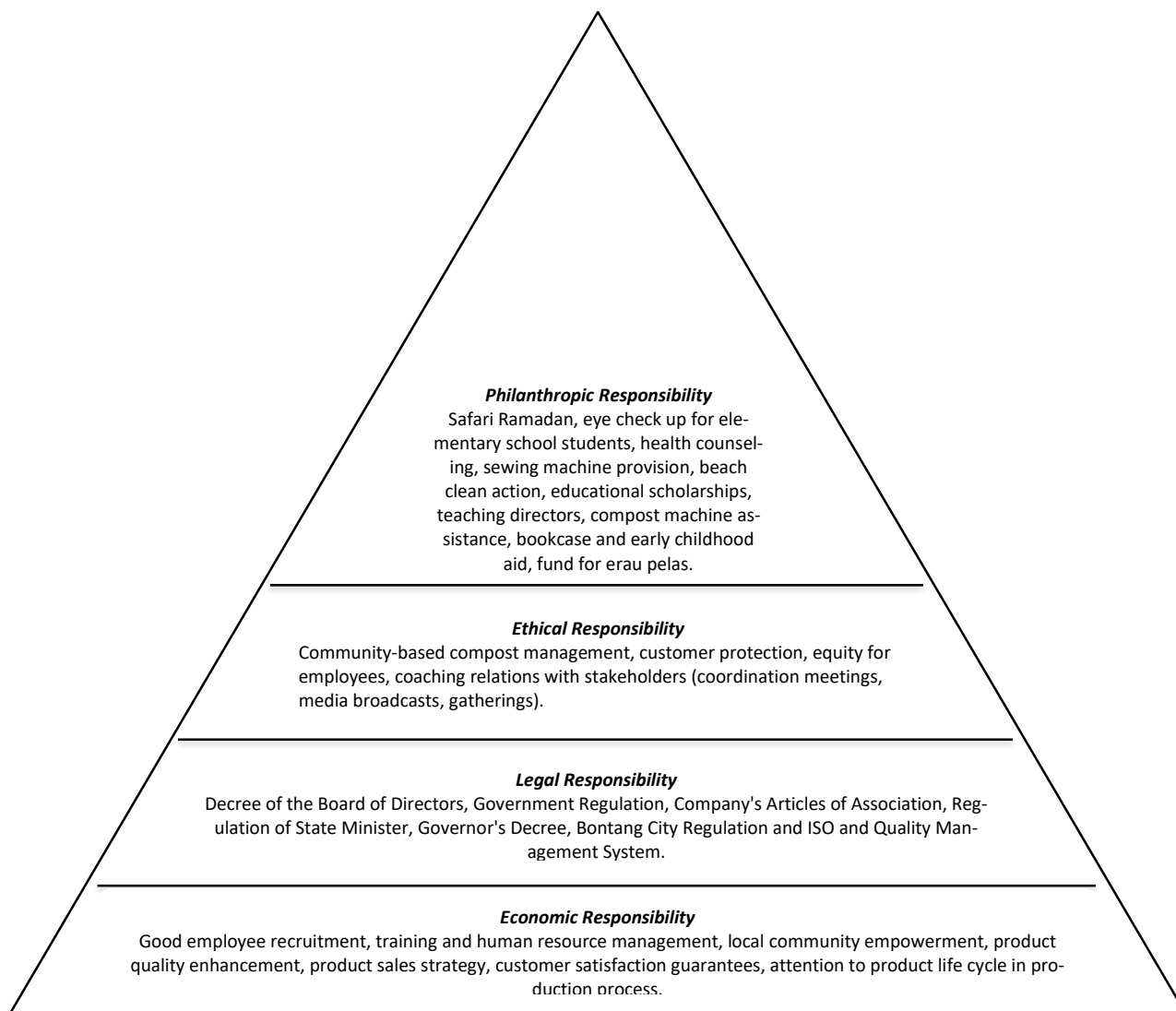
It is expected that CSR categorization help managers to see that different types of responsibility are not constant but dynamic with each other. Carroll (1991) argues that the pyramid he developed is intended to describe entire concepts of CSR involving different business that were combined into one unified concept. Although each component is different, but these components will work together to help managers to see various policies impacting one another simultaneously. It can be concluded that this CSR concept is a company's attempt to fulfill their social responsibilities in economic, legal, ethical and philanthropic aspects. Similarly, pragmatically, companies should strive to make a profit, obey the law, be ethical and be a good corporate citizen (Carroll 1991).

Sule and Kurniawan (2005) summarized the benefits of social responsibility; they were as follows:

1. Benefits for the company: companies would be able to develop positive image before the society and the government.
2. Benefits for the community: there is stronger bond between companies and the society as the companies make an effort to accommodate the public interests
3. Benefits for government: companies provide assistance for the government in carrying out the social mission in the form of corporate social responsibility program.

Based on the previous explanation, the Carroll's Pyramid-based Corporate Social Responsibility model in "PT Pupuk Kalimantan Timur" is described as follows:

FIGURE 2: THE IMPLEMENTATION MODEL OF CORPORATE SOCIAL RESPONSIBILITY BASED ON CARROLL'S PYRAMID IN PT PUPUK KALIMANTAN TIMUR



CONCLUSIONS AND RECOMMENDATIONS

Based on the analysis and evaluation of CSR implementation in PKT, it is found that the implementation model of CSR in PKT has met the description of CSR stated in Carroll's pyramid. At the stage of economic responsibility, the company conducted CSR of which purpose is obtaining profits since as the company in general, PKT has economic responsibility as foundation for the establishment of the company.

Based on Carroll's pyramid, PKT should meet the demands of the society before arriving at the next stage, legal responsibility. At this stage, PKT can show that generating profit alone is not enough for the company's survival. The company is also required to obey the laws and regulations that exist in the region so that it can continue to grow in the region. At the ethical responsibility stage, the company develops ethics to a better stage where the company not only delivers what the stakeholders need but has taken steps to meet what is expected by stakeholders. At this stage, PKT has succeeded in doing and providing something beneficial to the community and other stakeholders. Philanthropic responsibility is the peak stage of the Carroll's pyramid; very few companies can achieve the stage because at this stage company should exceed stakeholder requirement and expectation instead of no longer focusing on profit only, obeying the law and regulations and following the social ethics.

SUGGESTION

The researchers can describe the benefits of Carroll's pyramid-based CSR implementation model. As the effect, both the company and the stakeholders understand the benefit of Carroll's pyramid-based implementation. The benefits of applying the model can be seen through the evaluation process and evaluation results of CSR programs conducted by PKT.

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IMPACT OF ADOPTING HRIS ON THREE TIERES OF HRM EVIDENCE FROM DEVELOPING ECONOMY

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Cross-sectional studies are needed to uncover missing linkage between Human Resource Management and Information Technology. Consequently, Human Resource researchers and practitioners need to rethink about achieving organizational objectives through adoption of modernized technology. Objective of this study is to investigate the contribution of Human Resource Information System (HRIS) for Operational, Functional and Strategic Human Resource Management (HRM) processes. Results depict that adopting HRIS facilitates Operational and Functional HRM Processes, while HRIS does not supportive for Strategic HRM Processes. It is therefore recommended that HRIS usage for operational and functional HRM is beneficial for organization.

KEYWORDS

human resource management, human resource information system.

1. INTRODUCTION

Rapid economic growth and increased competition attributes to multifarious business environment which has led to exponential growth of technology applications in all areas of business including Human Resource Management (HRM). Consequently, this change has forced Human Resource professionals and researchers to rethink about achieving organizational objectives through adoption of modernized Information Systems (IS). Growing importance of HRM with increasing organizational size requires the maintenance of employee related data and generating appropriate HR reports enforcing organizations for adoption of computer based HRM systems (Tripathi, 2011). Although HRM (Absar and Mahmood, 2011) and Information Technology (IT) have drawn the attention of researchers (Saleem et al, 2011), industry and academia, yet linkage between two disciplines is still at cutting edge and need more exploration (Mishra and Akman 2010) in developing economy like India. It has also been noticed that IS have been applied to HRM for decades, nonetheless way of using IS has improved dramatically (Zhang and Wang, 2006). Accordingly, HR professionals and Executives need to use IS to help them meeting their organization's information (Teo et al, 2001) which in turn improves professional standing of HR professionals in the Organizations of good repute (Hussain et al, 2007). The article starts with introducing significance of integrated research areas of IT and HRM. Subsequently study presents related literature review, conceptual framework, research findings regarding HRIS adoption and research conclusion.

2. LITERATURE REVIEW

Emergence in technology and telecommunications mandate the transformation of HRM (Cleland et al, 2000). HR Professionals thus need to respond to changing business conditions by demonstration of new competencies (Ulrich et al, 2007) which enforces today's enterprise management to be digitized (Zhang and Wang, 2006). Human Resource Information System (HRIS) meet the needs of a number of organizational stakeholders including HR professionals, managers in functional areas and employees in general (Power, 2004) and provides the vital link between IT and HRM. HRIS software HRIS are application systems that collect data and produce information about the workforce of an organization to facilitate personnel control, planning, development, and forecasting (Romm, Pliskin & Weber, 1995). HRIS package is designed to help organize the myriad of administrative and strategic variables of which the HR department is responsible (Van-der-Linden and Parker, 1998). HRIS is being used since many decades. Early example of the application of IT in HRM includes the development and use of optical scanning equipment (Cronin et al, 2006). However, in the present days, managers are using it for every business process to facilitate all stakeholders of company including HR. Resultantly IT usage in HRM is becoming critical (Shaw, 1994). HRIS has also been improved from simple Database Management Systems to more sophisticated Web-based repository of Organizational HR information to be used at all levels of organizations including first line, middle line, top line managers and executives. The bottom line of any comprehensive HRIS have to be the HR information validity, reliability and utility first and the automation of the process second (Kovach et al, 2002) that may be used for all organizational levels. Thus there is great need to explore the adoption of HRIS at all three managerial levels, which is disused in next Section in the light of historic studies.

3. TECHNOLOGY BASED HRM

Researchers agree that HRIS has capabilities in shaping the integration between HRM and IT by supporting administration (Teo et al, 2007), planning (Hussain et al, 2007) and strategic decision-making (Johnston and Carrico, 1988; DeSanctis, 1986). Scholars have agreed on the fact that HRIS supports most of HR applications including Record Keeping (Ball, 2001), Recruitment & Selection (Chapman and Webster, 2003), Compensation (Kanthawongs (2004), Training & Development (Chan and Ngai, 2007). In organizations, HR Managers have to manage plethora of HR activities including recruiting & selection, training, promoting & demoting, and recordkeeping, therefore essential component in the success of managing HR data is HRIS (Kassim, Ramayah & Kurnia 2012; Hubbard et al, 1998) that functional HRIS must create an information system that enables an assimilation of policies and procedures used to manage the firm's human capital (Hendrickson, 2003).

Managers rely on capabilities of HRIS to provide superior HR data collection and analysis, for making decisions regarding performance appraisal, performance management and many other HRM processes. Thus HRIS should be introduced for automation of HR Department (Absar and Mahmood, 2011). However, important factors associated with the implementation of new HRIS as the conditions that support successful implementation for HR staff differ from those for line managers (Wilson-Evered and Härtel, 2009). Above discussion focuses this research to identify role that HRIS can play to support to HRM at three tiers including Operational, Functional and Strategic HRM Processes. In the view of last section following main proposition has been developed.

Proposition: HRIS Adoption supports Operational, Functional and Strategic HRM.

4. OPERATIONAL HRM

HRIS is adopted to automate HRM activities in order to obtain some general administrative routine purposes (Altarawneh and Al-Shqairat, 2010). Transaction processing layer of Management Information System in HR function deals with routine activities like attendance recording and payroll calculations also called operational HRM activities (Tripathi, 2011). IT is being used in HR Department for Administrative purpose including employees record keeping, prepare of salaries and attendance record (Teo et al, 2001; DeSanctis, 1986). Additional HR functions that could be streamlined technology include selection (Davies and Calderón, 2005) whereas online recruitment has become popular tool of IT (Cronin et al, 2006). Thus HRIS can support to perform traditional activities and supports day to day functions of HRM at Operational Level which includes Record Keeping, Payroll Preparation and Recruitment & Selection. Based on this section, following proposition has been developed.

Proposition A1: HRIS Adoption supports Operational HRM Processes.

5. FUNCTIONAL HRM

Functional HRM include includes Training Need Assessment (Absar and Mahmood, 2011), Performance Appraisal (Huselid and Becker, 2011) and Compensation Management (Chen et al, 2011). Chan and Ngai (2007) have observed that Web-based training has become prevalent in business organizations. The typical HRIS user is HR officer (middle level for functional usage) in HR department (Al-Shibly, 2011). It is also identified that HRIS supports training (Ball, 2001). HRIS is becoming important for modern organizations to manage human assets effectively (Troshani, Jerram and Hill, 2011). HRIS allows the HR staff to dedicate more time to strategic decision making and planning, which consequently provides more value to the organization to enhance its position (Shani and Tesone, 2010) and provide facilitation at Functional Level. Thus HRIS can facilitate to perform at Functional HRM Processes which includes Training Need Assessment, Performance Appraisal and Compensation Management. Based on this section, following proposition has been developed.

Proposition A2: HRIS Adoption supports Functional HRM Processes.

6. STRATEGIC HRM

Roles and responsibilities are being evolved of HR professionals from a traditional perspective to a new strategic perspective (Delorme and Arcand 2010). The strategic level of support of HRIS has also been identified (Hussain et al, 2007; Boateng, 2007). Strategic HRM Processes includes Employee Career Development (Zhou, Zhang & Montoro-Sánchez, 2011), Turnover Tracking Analysis (Hutchings et al, 2011), HR Planning (Absar and Mahmood, 2011) and Strategic HR Decision Making (Huselid and Becker, 2011). As human capital plays a larger role in competitive advantage, functional managers expect the HRIS to provide functionality to meet the unit’s goals and objectives (Power 2004). Another study on adoption of HRIS reveals that top management support and HRIS expertise are positively related to the adoption of HRIS (Teo et al, 2007). Effect of HRIS on strategic decisions reveals that banks can usage the HRIS in strategic decisions and thus HRIS generate business value (Rangriz et al, 2011). Role of IS in HRM show taking management decisions related to management function especially for the top management (Tripathi, 2011). Thus HRIS can facilitate to perform at Strategic HRM Processes which will include Employee Career Development, Turnover Tracking Analysis, HR Planning and Strategic HR Decision Making. Based on this section, following proposition has been developed.

Proposition A3: HRIS Adoption supports Strategic HRM Processes.

7. CONCEPTUAL FRAMEWORK

Various research models can be used in HR research including Descriptive, Explosive, schematics and Mathematical models. For this research descriptive model is being used and illustrated below in Figure A. The support of this conceptual model has been described in the view of literature in previous section. In the light of literature review the followings propositions have been developed. The HR researchers have named HRM as HR best Practices (Qureshi and Hijazi, 2010; Shahzad et al, 2008). In the light of proposition and literature review following conceptual framework has been developed

8. RESEARCH DESIGN

Figure A: Conceptual Framework



This section focuses on population, sampling technique, instrumentation, data collection and findings. Research has mainly focused on service sector as population to find empirical evidence. Official websites have been used to retrieve most recent, complete and accurate list of organizations. “Snowball sampling” has been used for data collection with the reason that very few service sector organizations using HRIS and to make research process quicker. Aggregately 54 organizations responded with response rate of 51.43% including 29 Adopters and 25 Non-Adopters of HRIS. For data collection, HR Managers and HRIS Experts were mailed questionnaires. The process of data collection took more than three months’ period. Research analysis has used various statistical tools including Correlation and Regression analysis using SPSS 14 software package. Questionnaire for primary data collection was designed on a five point-Likert scale. To measure HRIS adoption Troshani, Jerram & Hill (2011) study and Teo et al (2007) study has been utilized. Hussain et al (2007) and Kovach et al (2002) studies are used to find the impact of HRIS. To quantify HRM relationship with HRIS main input has been scanned from earlier research studies of Qureshi & Hijazi (2010), Arthur & Boyles (2007), Boateng (2007) and Johnston & Carrico (1988).

9. CORRELATION AND REGRESSION ANALYSIS

This section will focus on correlation and regression analysis in order to empirically test the role and the impact of HRIS on three tiers of HRM.

TABLE 1: CORRELATION MATRIX OF HRIS ADOPTION AND 3-TIERS OF HRM

3-Tiers of HRM	HRIS Adoption
Operational Level HRM	0.592**
Functional Level HRM	0.255*
Strategic Level HRM	0.150

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

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

HRM Processes have been grouped under the guidance of previous studies including Operational, Functional and Strategic HRM. Refer to Table, it is proved that HRIS highly support HRM Processes at operational level (r= 0.592). HRIS support moderately (r=0.255) At Functional HRM Processes. However, the relationship is found to be positive and weak in-case of Strategic HRM Processes(r=0.150). The combine effect is also significant (r=0.491)

HRIS Impact on Operational, Functional and Strategic HRM Processes. This part of study discusses HRIS adoption impact on Operational, Functional and Strategic HRM in emerging service sector of Indian economy.

Proposition A1 HRIS Adoption supports Operational HRM Processes is accepted. Refer to Table (Model E1), it is noted that correlation coefficient (r=0.592) is highly significant explaining 32.5% variation (r²=0.325). Regression equation is written as Y = .675 + 0.886X. Focusing on predictors, it is statistically proved that HRIS-Adoption (Beta/ b= 0.886) is highly significant (p=.001), and coefficient is positive indicating that HRIS-Adoption highly supports Operational HRM Processes.

TABLE 2

Model		Unstandardised Coefficients		Standard Coefficients		T	P value /Sig.
		B	Sd. Error	Beta			
E1	Constant	.675	1.015			.665	.051
	HRIS	.886	.241	.592		3.674	.001

Proposition A2 HRIS Adoption supports Functional HRM processes is accepted. Refer to Table (Model E2), it is shown that correlation coefficient (r=0.255) is positive. Regression equation is written as Y = 2.646 + 0.345X. It is also identified that HRIS Adoption (Beta/ b= 0.255) is significant (p=.009), which indicates that HRIS Adoption is facilitating for Functional HRM Processes.

TABLE 3: REGRESSION MODEL: FUNCTIONAL HRM

Model		Unstandardised Coefficients		Standard Coefficients		T	P value/Sig.
		B	Sd. Error	Beta			
E2	Constant	2.646	1.101			2.403	.024
	HRIS Adoption	.345	.261	.255		1.320	.009

Dependent Variable: Functional Level HRM

Proposition A3 HRIS Adoption supports Strategic Level HRM activities is rejected. Analysis shows that correlation coefficient (r=0.150) is insignificant (PValue=0.454). However, coefficient is positive indicating that HRIS-Adoption can facilitate at strategic level of HRM Processes if more sophisticated HRIS are developed and better input is performed at operational level HRM.

TABLE 4: REGRESSION MODEL: STRATEGIC HRM

Model		Unstandardised Coefficients		Standard Coefficients		T	P value/Sig.
		B	Sd. Error	Beta			
E3	Constant	3.029	1.136			2.666	.013
	HRIS Adoption	.205	.270	.150		.760	.454

Dependent Variable: Strategic Level HRM

10. CONCLUSION

Research statistically proves that support for HRIS towards HRM is significant. Referring to preceding studies it is recognized that findings are consistent with many prior studies regarding HRIS support towards Operational HRM (Altarawneh and AlShqairat, 2010; Ball, 2001; Teo et al, 2001; DeSanctis, 1986). Notwithstanding, in-case of HRIS support towards Functional HRM, research results are partially consistent with various studies (Hussain et al, 2007; Davies and Calderón, 2005; Teo et al, 2001; DeSanctis, 1986). Nonetheless, research has found inconsistent results in-case HRIS support towards Strategic HRM with various studies (Hussain et al, 2007; Boateng, 2007; Davies and Calderón, 2005; Teo et al, 2001). Study gains an insight on current status of HRIS adoption in organizations in Indian service sector. Majority of survey respondents indicated that HRIS was used mainly at Operational and Functional Level. It is therefore suggested that there may be more benefits in adopting HRIS for operational and functional level HR processes rather strategic level HR processes as companies may seek to gain efficiencies through reduction in staffing levels for routine administrative and functional HRM processes. Further research need to focus on barriers preventing organizations from adopting HRIS at Strategic level and to quantify HR Professionals standing of those adopting HRIS to support HRM Functions.

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PERCEPTION OF RURAL CUSTOMERS ON THE FACTOR DETERMINANTS OF CRM PRACTICES OF PUBLIC BANKS: A STUDY WITH REFERENCE TO THENI DISTRICT, TAMILNADU

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ABSTRACT

Majority of rural customers did not have access to the banking service even to-day. Rural customers were, therefore, deprived of most of the modern banking services. Banking inclusion will not be possible without having a focused approach towards rural masses of the country. In the area under study, though the private sector bank branches are catering to the needs of the customers, their reach is limited in branches and customers. The public sector banks with considerable rural branches have been serving these customers, but still they did not fully utilise the services offered by these public banks. In the changing banking scenario of to-day, it has to be investigated as to why majority of rural customers keep off from utilising the services of public banks. The social inclusion can be achieved in banking sector by making its services more access able to the underprivileged people especially rural masses. It is here the perception and opinion of rural customers on the ever-changing service quality of banks play a significant role as its helps to understand the current mood of rural customers. In the present study an attempt has been made to identify the determinants influencing the service quality of banks, mostly offered in the form of CRM practices. It is followed by an analysis which indicated how the rural customers perceive the new determinants of CRM practices of banks. The result on the changes if any on the perception of rural customers may signify a change in the approach of banks operating in the rural areas. Analysis has provided Five factor solution, they are 1. Product and Service Factor 2. Responsiveness Factor 3. Physical Facilities Factor 4. Employees Attitude Factor 5. Promotion Factor. It is elaborated in this paper. The perception changes of rural customers are analysed on the identified factors, using one-way ANOVA.

KEYWORDS

CRM policies, CRM practices, CRM awareness, customer perception.

INTRODUCTION

India's banking sector is growing at a fast pace. It has become one of the most preferred banking destinations in the world. Indian markets provide growth opportunities, which are unlikely to be matched by the mature banking markets around the world. The banking sector is the backbone of any economy. But the rural customers in our country for long were less aware even the new technologies like ATM and other core banking services. Still they are hesitant to approach banks for numerous reasons of which its failure to meet their expectations on several areas, is a most significant reason. This type of study of customer perception especially rural based helps to improve the quality of products and services offered by public banks. In the area under the study, though the private sector bank branches are catering to the needs of the customers, their reach is limited in branches and customers. The public sector banks with considerable rural branches have been serving these customers, but still their services were not fully utilised by them. In the changing banking scenario of to-day, it has to be investigated as to why majority of rural customers keep off from utilising the services of public banks. The social inclusion can be achieved in banking sector by making its services more access able to the underprivileged people especially rural masses. It is here the perception and opinion of rural customers on the ever-changing service quality of bank's play a significant role as its helps to understand the current mood of rural customers. Several studies in the past documented the determinants of CRM practices of banks, which are more or less similar. In the present study also an attempt has been made to identify the determinants influencing the service quality of banks, mostly offered in the form of CRM practices. It is followed by an analysis which indicates how the rural customers perceive the new determinants of CRM practices of banks. The result on the changes if any on the perception of rural customers may signify a change in the approach of banks operating in the rural areas. Analysis has provided factor determinants of CRM practices followed by Five factor solution. They are 1. Product and Service Factor 2. Responsiveness Factor 3. Physical Facilities Factor 4. Employees Attitude Factor 5. Promotion Factor. It is elaborated in this paper. The perception changes of rural customers are analysed on the identified factors, by using one-way ANOVA.

REVIEW OF LITERATURE

(Dr. Rupa Rathee, 2014), Studied the service quality gaps in banks after nationalization of commercial banks. Gap analysis was applied to find the gaps between expected and performed service in private banks to find the difference between male and female perception and expectation. This study provided an insight into which attributes of service quality in private bank were most important in providing satisfaction to customers and areas where significant gaps existed. It concluded that the highest gap was found in the dimension of reliability and empathy and suggested that the banks have to reduce this gap giving individual personal attention to understand customer specific needs. Berker and Nasr (1998), Mulhern (1999), and Jain and Sing (2002) found out that managers expect customer relationships to be enduring, to capture as much of customers as possible for as long time as possible. Ashok and Kumar (2006) stated that banks do offer tangible services but that cannot satisfy the customers, who need intangible services which could be experienced like behaviour and efficiency of staff, speed of transactions and the ambience. The focus of this study is to bring out by what extent the selected bank branches cater to the needs of the customers. A. Abdul Raheem (2005), highlighted the areas in which public sector banks need to improve to survive in the competition posed by the new entrants in the banking sector. He pointed out that the existing organizational structure and policies of public sector banks are ill equipped to meet the new objectives. He emphasized that public sector banks should commit themselves to provide quality service to survive., Chary T. Satya Narayana & Ramesh, R. (2012). Observed that enterprises while investing on CRM solutions, they should keep in mind that the challenge lies in combining people, processes and technology.

STATEMENT OF THE PROBLEM

Rural bank customers are still deprived of majority of banking services in the country. It is argued that the banks are more friendly to industry and corporate than poor. It is proved on several decisions taken by the banks recently. There is a hue and cry one NPAs of corporates and most of the economic policies followed by banks undoubtedly favoured the rich in the country. It is, therefore, high time to study the perception of rural customers in the service of public banks.

The intensity of competition in banking industry is bound to grow in the years to come which in turn could make banking operations more challenging and complex. A paradigm shift is noticeable in the banking industry in India. Such a shift reflects in terms of number of banks, volume of business in banking as well as nature of business operations. Bankers in general have moved a long way from mere financial intermediaries to full-fledged financial institution. Several past research works in the field offered varied set of influencing factors in the field of CRM practices followed by banks. Considering the current banking global scenario, and the changing mood of customers, renewed attempts in identifying the new set of factors-determinants (if any) of CRM practices assume significance and relevance to-day. The present study is a one such attempt in this direction.

OBJECTIVES OF THE STUDY

1. To find the socio demographic profile of rural bank customers.
2. To identify the new set of factor-determinants of CRM practices and the perception of rural customers on identified factor-determinants.
3. To offer suggestions based on the findings of the study.

SCOPE OF THE STUDY

The study area being undertaken in a rural area, an investigation into CRM practices followed by banks would bring to light some revealing facts peculiar to the rural customers. Further, the effectiveness of CRM practices followed by banks in the rural areas can be brought to the force. This helps the bank management to adopt rural –customers friendly policies in the days to come.

METHODOLOGY

It is an empirical study based on both primary and secondary data. Rural bank customers are considered for the study. Customers who are residing in village and town panchayat limits of the district are taken for the survey. Well-structured interview schedule was prepared in vernacular language and information was gathered from 500 respondents who were chosen by following convenient sampling method. As 432 responses found suitable for analysis, they formed the sample size for the study. Data on their socio-demographic features and CRM practice of banks were collected. Opinion of respondents was sought on 20 statements expressing the CRM practices of banks. A statistical tool like Percentage Analysis, Factors Analysis and one-way ANOVA are used for the analysis. SPSS package version of 2017 is made use of for the data processing.

ANALYSIS AND INTERPRETATION

Table-1 exhibits the distribution of socio demographic profile of respondents

TABLE 1: SOCIO DEMOGRAPHIC PROFILE OF RESPONDENTS

S.No	Variable	Particulars	Number	Percentage
1	Age	Upto 40	230	53.2
		Above 40	202	46.8
		Total	432	100
2	Gender	Male	272	63
		Female	160	37
		Total	432	100
3	Education	Illiterate	225	52.1
		Moderately Educated	207	47.9
		Total	432	100
4	Occupation	Agriculture	242	56
		non-Agriculture	190	44
		Total	432	100
5	Family Income (Monthly)	Upto Rs 10,000	151	35
		Above 10,000	281	65
		Total	432	100

Source: Primary data

It is known from **Table-1** that a majority 53.20%, 63%, 52.1%,56%,50.20% respondents belong to age, gender, education, occupation and family income category respectively. The most revealing social background of respondents was that a majority of them were male, illiterate and agriculture based.

TABLE 2: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.8444
Bartlett's Test of Sphericity	Approx. Chi-Square
	Degrees of freedom
	Significance
	9636.665
	190
	0.000

Source: Computed data

It is known from **Table-2** the value of KMO is 0.844 which is greater than 0.5 indicating that the sample size is adequate for the analysis. As the p value in Bartlett's Test is 0.000 which is less than significance of 0.005 indicating the appropriateness of using Factor Analysis for the data.

TABLE 3: ROTATED FACTOR MATRIX FOR THE EXTRACTION OF FACTOR- DETERMINANTS OF CRM PRACTICES OF PUBLIC BANKS (FACTOR ANALYSIS)

Factor	Variables	Factor Loading	h2	Percentage Variation Explained	Cumulative Percentage Variation explained	Cronbach's Alpha
F1	Product and Service Factor					
	1. Ease of Availing Loans	0.940	0.935	25.346	25.346	0.953
	2. Ease of Availing Personal Loans	0.928	0.920			
	3. Ease of Availing Crop Loans	0.911	0.910			
	4. Ease of Opening Accounts	0.880	0.811			
	5. Sufficient ATMs Available	0.850	0.855			
6. Quick Service	0.684	0.592				
F2	Responsiveness Factor					
	1. Complaints Attended Immediately	0.879	0.906	18.782	44.129	0.903
	2. Quick disposal of loans	0.831	0.821			
	3. Enquires most welcome	0.801	0.721			
	4. Educating about new products	0.771	0.646			
5. Hassle free service	0.761	0.683				
F3	Physical Facilities Factor					
	1. Premises neat and clean	0.906	0.913	13.791	57.920	0.963
	2. Sufficient sign and notice boards.	0.902	0.958			
3. Sufficient seating facility	0.896	0.949				
F4	Employees Attitude Factor					
	1. Employees are adequate	0.916	0.895	12.781	70.702	0.897
	2. Employees cordial and friendly	0.910	0.864			
3. Helping in times of need	0.859	0.783				
F5	Promotion Factor					
	1. Customer meetings are conducted regularly.	0.909	0.848	12.161	82.863	0.863
	2. Sufficient advertisement for new products	0.881	0.824			
3. Caring much about bank image	0.851	0.739				
Cronbach's Alpha						0.902

It is known from Table-3 that the factor analysis has provided five factors solution for the determinants of CRM practices of public banks, they are 1. Product and service factors (explained 25.346%) 2. Responsiveness factors (explained 18.782%) 3. Physical facilities factors (explained 13.79%) 4. Employees attitude factors (explained 12.78%) 5. Promotion factors (explained 12.16%). The total variance explained is 82.862% and the overall Cronbach's Alpha value is stood as 0.902.

The perception of rural customers on the factor determinants of CRM practices is analysed with the help of one-way ANOVA by framing null hypothesis for all the socio-demographic variables considered for the study. The result is furnished in the following tables.

Null Hypothesis (1) "No significant difference exists among the sub group of respondents based on age in perceiving the factor-, determinants of CRM practices of public banks".

TABLE 4: RESULTS OF ONE-WAY ANOVA BASED ON THE AGE OF THE RESPONDENTS

D21		Sum of Square	Df	Mean Square	F Value	P Value	Significant/Not Significant
F1	Between Groups	246.271	1	246.271	17.016	0.000	Significant
	Within Groups	6223.469	430	14.473			
	Total	6469.741	431				
F2	Between Groups	21.796	1	21.796	2.886	0.900	Not Significant
	Within Groups	3247.701	430	7.553			
	Total	3269.498	431				
F3	Between Groups	164.679	1	164.679	44.682	0.000	Significant
	Within Groups	1584.800	430	3.686			
	Total	1749.479	431				
F4	Between Groups	61.927	1	61.927	25.408	0.000	Significant
	Within Groups	1048.036	430	2.437			
	Total	1109.963	431				
F5	Between Groups	8.598	1	8.598	2.863	0.910	Not Significant
	Within Groups	1291.365	430	3.003			
	Total	1299.963	431				

Source: Computed data

Null Hypothesis (2) "No significant difference exists among the sub-groups of respondents based on gender in perceiving the factor-determinants of CRM practices of public banks".

TABLE 5: RESULTS OF ONE-WAY ANOVA BASED ON THE GENDER OF THE RESPONDENTS

D21		Sum of Square	Df	Mean Square	F Value	p Value	Significant/Not Significant
F1	Between Groups	34.045	1	38.045	2.544	0.111	Not Significant
	Within Groups	6431.696	430	14.957			
	Total	6469.741	431				
F2	Between Groups	4.174	1	4.174	0.550	0.459	Not Significant
	Within Groups	3265.324	430	7.594			
	Total	3269.498	431				
F3	Between Groups	8.505	1	8.505	2.101	0.148	Not Significant
	Within Groups	1740.974	430	4.049			
	Total	1749.479	431				
F4	Between Groups	29.715	1	29.715	11.828	0.001	Significant
	Within Groups	1080.248	430	2.512			
	Total	1109.963	431				
F5	Between Groups	0.229	1	0.229	0.076	0.783	Not Significant
	Within Groups	1299.734	430	3.023			
	Total	1299.963	431				

Source: Computed data

Null Hypothesis (3) "No significant difference exists among the sub-groups of respondents based on education in perceiving the factor-determinants of CRM practices of public banks".

TABLE 6: RESULTS OF ONE-WAY ANOVA BASED ON THE EDUCATION OF THE RESPONDENTS

D21		Sum of Square	Df	Mean Square	F Value	P Value	Significant/Not Significant
F1	Between Groups	98.631	1	98.631	6.657	0.010	Significant
	Within Groups	6371.109	430	14.817			
	Total	6469.741	431				
F2	Between Groups	19.306	1	19.306	2.554	0.111	Not Significant
	Within Groups	3250.192	430	7.559			
	Total	3269.498	431				
F3	Between Groups	0.555	1	0.555	0.137	0.712	Not Significant
	Within Groups	1748.924	430	4.067			
	Total	1749.479	431				
F4	Between Groups	7.377	1	7.377	2.877	0.091	Not Significant
	Within Groups	1102.586	430	2.564			
	Total	1109.963	431				
F5	Between Groups	2.967	1	2.967	0.984	0.322	Not Significant
	Within Groups	1296.996	430	3.016			
	Total	1299.963	431				

Source: Computed data

Null Hypothesis (4) "No significant difference exists among the sub-groups of respondents based on occupation in perceiving the factor-determinants of CRM practices of public banks".

TABLE 7: RESULTS OF ONE-WAY ANOVA BASED ON THE OCCUPATION OF THE RESPONDENTS

D21		Sum of Square	Df	Mean Square	F Value	P Value	Significant/Not Significant
F1	Between Groups	20.891	1	20.891	1.393	0.239	Not Significant
	Within Groups	6448.850	430	14.997			
	Total	6469.741	431				
F2	Between Groups	24.639	1	28.639	3.800	0.520	Not Significant
	Within Groups	3240.859	430	7.537			
	Total	3269.498	431				
F3	Between Groups	21.560	1	21.560	5.365	0.210	Significant
	Within Groups	1727.919	430	4.018			
	Total	1749.479	431				
F4	Between Groups	40.504	1	40.504	16.285	0.000	Significant
	Within Groups	1069.459	430	2.487			
	Total	1109.963	431				
F5	Between Groups	11.180	1	11.180	3.730	0.540	Not Significant
	Within Groups	1288.783	430	2.997			
	Total	1299.963	431				

Source: Computed data

Null Hypothesis (5) "No significant difference exists among the sub-groups of respondents based on family income (Monthly) in perceiving the factor-determinants of CRM practices of public banks".

TABLE 8: RESULTS OF ONE-WAY ANOVA BASED ON THE FAMILY INCOME OF THE RESPONDENTS

D21		Sum of Square	Df	Mean Square	F Value	P Value	Significant/Not Significant
F1	Between Groups	249.700	2	124.850	8.611	0.000	Significant
	Within Groups	6220.041	429	14.499			
	Total	6469.741	431				
F2	Between Groups	103.692	2	51.846	7.026	0.001	Significant
	Within Groups	3165.806	429	7.380			
	Total	3269.498	431				
F3	Between Groups	157.219	2	78.610	21.180	0.000	Significant
	Within Groups	1592.260	429	3.712			
	Total	1749.479	431				
F4	Between Groups	11.924	2	5.647	2.205	0.111	Not Significant
	Within Groups	1098.669	429	2.561			
	Total	1109.963	431				
F5	Between Groups	52.840	2	26.420	9.088	0.000	Significant
	Within Groups	1247.123	429	2.907			
	Total	1299.963	431				

Source: Computed data

The Factor Analysis has provided five factor solution for the determinants of CRM practices of public banks, they are 1. Product and Service Factor (explained 25.346%) 2. Responsiveness Factor (explained 18.782%) 3. Physical facilities factor (explained 13.79%) 4. Employees Attitude factor (explained 12.78%) 5. promotion Factor (explained 12.16%). The total variance explained is 82.862% and the overall Cronbach's Alpha values is stood as 0.902.

Null hypothesis in respect of age (Table 4) is accepted only for factor-2 and Factor 5 (Promotion) as their 'p' values are greater than 0.05. For the remaining factor, the null hypothesis is rejected. In respect of gender (Table-5), the null hypothesis for all the factor except factor-4 (Employees Attitude) is accepted as their 'p' value is greater than 0.05. In respect of education, (Table-6) the null hypothesis for all the factor except factor 1 (Product and Service) is accepted as their 'P' value is greater than 0.05. In respect of occupation (Table 7) the null hypothesis for factor 1 (Product and Service), factor 2 (Responsiveness) and Factor 5 (Promotion) is accepted as their 'p' value is greater than 0.05. For the remaining two factors, the null hypothesis was rejected. In respect of family income (Table 8), the null hypothesis for all the factors except factor 4 (Employees Attitude) is rejected as their 'p' value's are less than 0.05.

It is finally inferred from the result of one-way ANOVA that a majority of respondents based on gender, education and occupation perceive the factor-determinants of CRM practices of banks more or less equally. But the difference in perception was much found among the respondents based on age and family income. On the whole, it was found that there is a mixed response from all the sub-groups of respondents on perceiving the facto-determinants. In other words, it could be observed that there was no unanimous agreeability either among all the respondents or at least any one of their sub-groups on all or any one of the factor determinants of CRM practices of public banks. It is leading to conclude that 'gaps' exist in servicing the rural consumers by banks.

SUGGESTION AND CONCLUSION

Despite the enormous growth of banking sector in the country, it is still to fully reach the rural customers. Recent initiatives of government have brought the rural people considerably to Banks but even in this modern era rural population is highly deprived of most of the banking services. It is also confirmed in the present study. The expectation of rural customers is entirely different from that of ordinary customers. Instead of developing products on a general basis, rural-specific products have to be developed, more branches manned by employees with rural background be opened in rural areas. Face to face interaction with rural customers to be a top priority among the strategies adopted by the banks. Their expectations can be met not by merely adhering to guidelines but by adopting flexibility in serving them.

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STUDENT ENGAGEMENT AND EMPOWERMENT THROUGH PEDAGOGICAL APPROACH – A CASE OF INTEGRATING CURRICULUM WITH COMMUNITY SERVICE

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ABSTRACT

Students' power and immense energy needs to be harnessed. At the same time faculty's potential and creativity need to be harnessed. There are gaps between students' expectations and what educational institutions are providing. Also there is a wide gap between what the business world demands and how students turn out during their studies in educational institutions. All over the world educational institutions are facing this challenge of bridging these gaps and also to enhance the quality of education. When a balance is struck between harnessing the potential of faculty and students, teaching-learning process will be effective. Experiential learning is one of the teaching methodologies where learning is imbibed through experiences. Experiences result in powerful learning which will last for a long time throughout the life. This paper is a case study of an initiative taken up by students and uncovers the learnings of students through experiences. The major finding of the study is that experiential learning and community service should be included in the teaching methodology and curriculum which positively transforms the personalities of the students and brings about attitudinal and behavioral change. Incorporating experiential learning methodology and community service in the existing subjects can bridge many gaps in the educational institutions.

KEYWORDS

engagement, experiential learning, community service.

INTRODUCTION

All the stake holders in the education industry are experiencing many gaps as there is mismatch between what is offered and what is expected. The requirements and expectations of the present generation and other stakeholders in the education industry have unrecognizably altered. There is significant change in the way the curriculums, courses and programs are getting redesigned to make them more socially relevant. There is a shift in the mechanism of course delivery. Teaching fraternity is now more open to experiment teaching methods that will work better with students and also leave behind long lasting learning experience for students. They are moving away from passive teaching methods to more learner centric methods like experiential learning. This paper focuses on how experiential learning can be an effective tool to create engagement and empowerment among students for holistic growth by incorporating community service in the existing subjects.

REVIEW OF LITERATURE

Dahan and Senol (2012) observe CSR as a highly preferred strategy by higher educational institutions for gaining competitive advantage and for building reputation. The paper analyzes the various socially responsible acts of Istanbul Bilgi University and concludes that internalization of CSR acts is important in earning success in terms of good reputation and strong competitive advantage. This requires internalizing with the mission, core values and activities of the University. Motivation and willingness of staff and as well of management is important for supporting and implementing social responsibility actions.

Gupte and Jadhav (2014) Authors observe that higher educational universities have to cater to both traditional and entrepreneurial role without limiting the purpose. The paper observes that how lending hand by corporates through their CSR activities which are now mandated by The Companies Act, 2013, can also make education more relevant and qualitative.

Zivkovic (2013) talks about the characteristics of a developmental university in general. It illustrates the example of American University of Nigeria (AUN), which can be termed as a developmental university mainly because it positions itself to benefit its local community. Students undertake research and draft a strategic plan for the local community.

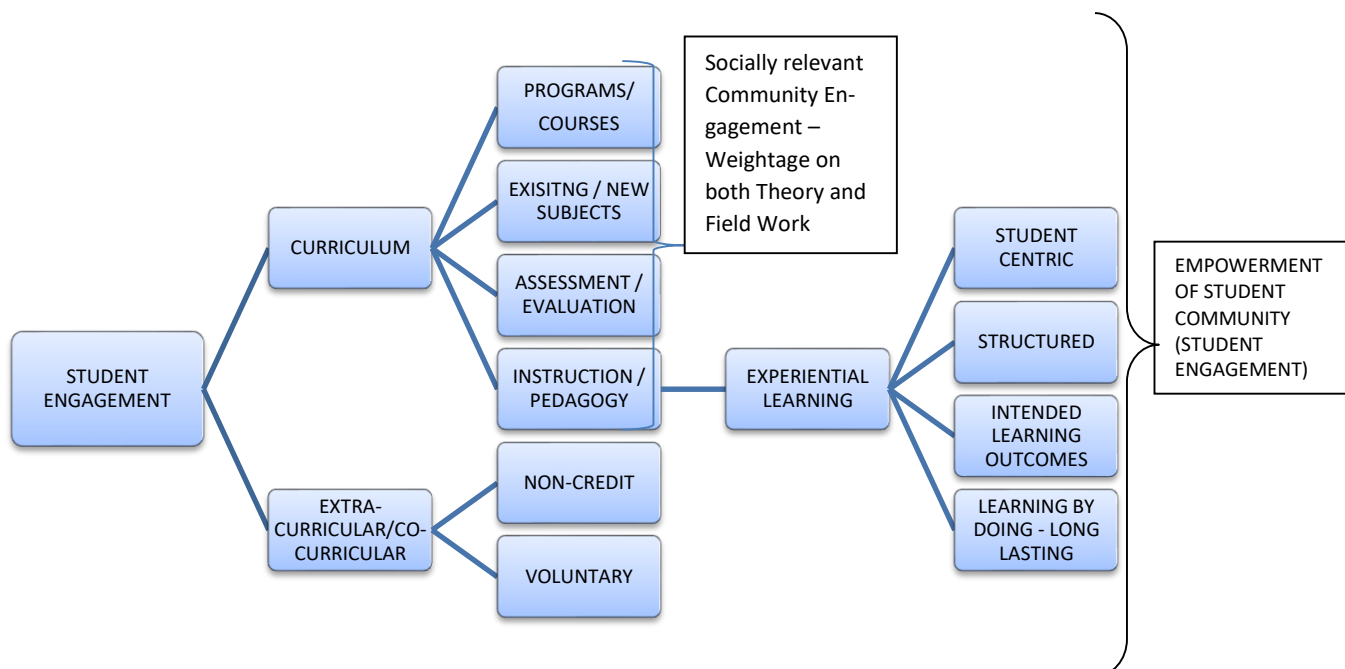
Uyarra (2010) recognizes five models for University taking into account their parts, determinants and method of engagement. They include Knowledge factory, Relational University, Entrepreneurial University, Systemic University and Engaged University.

Gentry (1990) delineates several criteria which can be used to evaluate whether a particular teaching methodology can be classified as facilitating experiential learning. Internships, live cases are categorized as experiential learning as against computer assisted instruction.

The "Report to the Nation 2006" of the National Knowledge Commission which says that there is "a quiet crisis in higher education in India that runs deep", and that it has to do with both the quantity and the quality of higher education in India. A recent government report finds two-thirds of India's colleges and universities below standard. India's highest-quality institutions have severely limited capacity. Besides its quantitative limitations and qualitative deficits, Indian higher education is also considered to be not properly organized and significantly overregulated.

The earlier studies have addressed the issue of experiential learning and Community engagement projects from the perspective of holistic development of students. They have also identified the importance of experiential learning in to add more value to education per se. However, the studies have not brought the importance of experiential learning through community engagement in the existing subject which is very essential in preparing students for the future world. Educational institutions to be more socially relevant have to explore deeper dimensions of their prime functions of teaching and research. This exploration will throw open various opportunities to build competencies required for the future among the student community. Identifying social problems and finding solutions for the same will develop deeper understanding of the subjects that students are studying. Experiential learning is the key that can lead to greater and lasting impact on students. It bridges the gap between theory and practice. Based on the learnings the authors have designed a conceptual framework for the study (See Figure 1) which outlines key elements of student engagement.

FIGURE 1: CONCEPTUAL FRAMEWORK OF STUDENT ENGAGEMENT LEADING TO EMPOWERMENT OF STUDENT COMMUNITY



As shown in Figure 1, Student Engagement can happen both through Curriculum and as well through Extra-Curricular and Co-curricular activities. Programs/Courses, the subject students study, how it is taught and how the subject is evaluated are all important. In the subjects that students are studying if method of instruction/pedagogical approach is more active in nature, then the way concepts can be understood can be realistic. Any subject can come to life when pedagogical approach like experiential learning is adopted. Experiential learning bridges the gap between theory and practice and results in achieving intended and structured outcomes which are long lasting. Being student centric approach it results in positive student engagement and empowerment.

THE BEGINNING OF THE PROJECT

In the beginning of the September 2014, Masters of Commerce (Financial Analysis) - Post-Graduate I semester students were asked come up with a community project which they will implement during the semester. In the process of taking up the community project they should apply the management concepts. They had Management Theory and Practice as a subject in their course. Inspired by the parameters of Enactus Projects (<http://enactus.org>) students were asked to initiate the project. This was a conscious attempt to integrate community service in the existing subject of Management Theory and Practice through experiential pedagogy.

FIGURE 2: COMPONENTS LEADING TO STUDENT ENGAGEMENT AND EMPOWERMENT

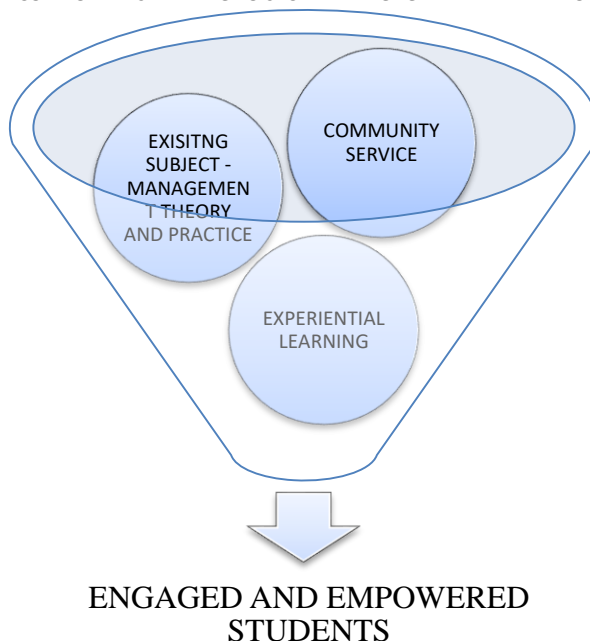


Figure 2 showcases the crux of the experiment of the present case.

The following parameters were given to them to come up with the project:

- The team had look at making economic, social and environmental impact through the project. (Inspired by Enactus)
- They had to apply the concepts the management in every step from project planning to implementation.
- They had to work on ideation to implementation during the concerned semester only.

Students were struggling to come up with the project idea. On the suggestions of the faculty they started hunting nearby NGOs, as they had to work with the communities and empower them and make difference to them and leave behind a social, economic and environmental impact. They started with the NGOs they knew and then listed out various NGOs with whom they could work with. Authors had suggested to look for NGOs in the neighborhood. They dabbled with working with various NGOs in Bangalore like NeleFoundation, Make A Difference (MAD), Parikrama, Karuna Trust and Akkamahadevi Trust. After contemplating various

possibilities, feasibility, they chose Karuna Trust mainly for the reason of it being proximate to the college. Karuna Trust works with Vivekananda Vidyalaya at Biligiri Rangana hills (popularly known as BR Hills) on various projects for the upliftment of the tribal community. BR Hills is around 176 kms distance from Bangalore, Karnataka.

Students were asked to identify the needs of the community and try and fulfill on that rather than going to the community with what they have. With this insight when students asked Karuna Trust as to what they could do w.r.t. their academic project, the Trust gave couple options of community need and also something which our students could do.

Our students had to give career counselling sessions for students studying in 10th standard. Students divided the work amongst themselves. They found out about various courses in science, arts, animation, commerce, diplomas and other vocational courses. They gave complete details about various options available to them with course structure, fees and educational institutes as well. They also spoke to few career counselors and also found out about career counselling institutes. They were hoping if they could get some professional counsellors to give sessions at BR hills it will be even better. However even after concessions it was difficult to work out the finance part as counsellors charged per student. Then the team with the faculty decided to give general career counselling session to the students. Students went to BR Hills on 16th and 17th February, 2015 and have successfully completed giving the career counselling session. They also generally spoke about life skills and conducted some fun events and games. Their sessions were very well received and appreciated by both teachers and students at BR Hills. The team was asked to come back again to give further sessions.

CHALLENGES

Though the team seemed to be enthusiastic in the beginning, it seemed to be too much of work for them. The team had a lot of challenges in terms completing assignments and other project by deadlines, writing their tests, preparatory exams and sometimes some concerns from home front seemed to be a priority. They had to identify community to make a difference which was again challenging for them.

Team dynamics kept on changing from time to time, sometimes positive and sometimes negative. Negative factors kept disrupting the flow of the work. Reporting, documentation, follow up through weekly meetings sometimes seemed tiresome for the team. Language issues kept erupting in the team quite often and they also faced language barrier whenever they visited the NGOs or even at the time of final implementation with the community.

Also since they had to identify every phase of the project with the subject and concepts of Management Theory and Practice, it made them think, there were no readymade answers. Constant follow up experience for the concerned faculty was sometimes demotivating. Administrative support became a challenge in the last phase of project implementation. There were some lapses in the planning the implementation of the project.

Though students did not mind spending out of their pockets to travel to BR Hills, it was not enterprising enough for the faculty. Due some lapses in planning and implementation, the faculty could not accompany the students to BR Hills which was demoralizing for the students. Students also had to request their parents to accompany them as parents of girls were concerned that they were travelling a far off place.

Students also experienced shortage of time, pressure, conflicts, communication gap with Karuna Trust and within the team. They also experienced the gaps with community as community had no enough exposure to counselling.

EXPERIENTIAL LEARNING

During the debrief/reflection sessions that was conducted by the faculty, students said that they learnt various concepts of management like, planning, decision making, organizing, team work, team dynamics, coordination, leadership, conflict resolution, implementation of a project in reality. Students themselves learnt about many new courses. They experienced a definite impact on themselves because of this project. As everyone contributed to the project, they experienced a sense of ownership. However out of the three parameters given to them (social, economic and environmental), they realized that they could only make a social impact by creating awareness among the students.

Another best part of the project is that they also saw the need to create succession planning, as they were asked to come back again on later. Faculty realized that though constant follow up, motivating talks and being resigned and cynical come in the way of the original objectives or possibilities, never say die attitude and persistence pays.

OUTCOMES OF EXPERIENTIAL LEARNING

For Experiential learning process to be effective it should result in the following outcomes:

Applied: This outreach project brought in the expected educational outcomes where students were able to apply the concepts of management into the entire process.

Participative: Students actively involved in identifying and analyzing the problem, make decisions. They also evaluated the outcomes of their decisions.

Interactive: Students had interactions among themselves, their faculty, the NGO and with the community.

Whole-person emphasis: In the process of project implementation students learnt people skills, technical skills, both cognitive and non-cognitive and interpersonal skills.

Contact with the Environment: Students experiences and learning resulted from through interaction with one's environment.

A Powerful Insight

"Everything has its own barriers, be it inside the group or with the community as different dynamics work at different points in time."

SUGGESTIONS

Community Projects have to be an integral part of learning of different subjects. Such projects should be planned in advance and should be powerfully incorporated in the academic schedule. Many times, students had this concern which kept cropping up from time to time, as to **'what is in it for them?'** This question was more to do with how so much of what they are doing will get reflected and translated into marks which is what is there for everyone to see at end of the day. Apart from Experiential Learning which the team knew was adding a lot of value, something more than that had to be created in terms of credits.

Faculty powerfully integrated application of knowledge from classroom on the project through internal assessment marks. However, it not being part of course matrix students sometimes wondered if they should really do it. Students deserve much more recognition and appreciation for their good work. It matters how the team is looked up to for further contribution. Funding for the project was another issue. The team spent on gathering information, visiting NGOs, travelling to BR Hills but the team did not create any enterprising activity to raise funds. Procedural delays in granting the permission, in granting the money will encourage teams working on the projects. To keep the team together it was important to create regular and structured meetings for the students. A dedicated faculty for outreach projects who creates objectives and targets and is accountable to fulfill on the same is necessary.

Connecting outreach projects with Research is another important thing that could be done to achieve greater results. Focus of educational institutes should be to engage the entire student community compulsorily in these outreach projects can actually help in avoiding youth in not getting into a lot of anti-social activities and they can actually utilize their time and immense energies more powerfully.

CONCLUSION – A REFLECTION

Sustainability and scalability of the projects became indispensable part of any project apart from the economic, social and environmental impact the projects can have. The team started inculcating the values of honesty, integrity and started learning the fundamentals of business ethics at an experiential level. They applied classroom learning of management theory and practice in reality

The students' experience will not only transform their perspective, it also helps students develop the kind of talent and build competencies that are essential to prepare them in an ever changing complex, volatile, uncertain and ambiguous world. Students will become more enterprising and confident. They will develop

communication skills and other life skills which are required for building a 'whole person'. Outreach projects based on community brings a satisfaction of having made a difference.

In this case, there was an attempt to integrate Community Service with Curriculum. This gives rise to the concept of Service Learning. Experiential learning pedagogy is an integral part of service learning.

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A STUDY ON CRM ACTIVITIES AND ITS IMPACT ON CUSTOMER SATISFACTION IN BIG BAZAAR, VIJAYAWADA

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ABSTRACT

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. It accounts for over 10 per cent of the country's Gross Domestic Product (GDP) and around 8 per cent of the employment. India is the world's fifth-largest global destination in the retail space. Customer relationship management is an emerging tool that enables marketers to maintain their presence in the dynamic marketing environment. In the city like Vijayawada, these organized retail store and firms are concentrating and targeting the consumer from the different segments like rural, urban, low, middle and high income segments etc. This research paper gives clear cut information that to evaluate the CRM practices of the Big Bazaar in Vijayawada city. CRM is highly exercised in the industry like hospitality, services industry etc. but it is having equal importance in the retail industry also. The results of this research paper shows that the customers don't take a single second when it comes to change the preference and break the loyalty for an organization, in such a situation it the CRM of the organization which will compel the customers to visit the retail outlet again and again.

KEYWORDS

retail stores, customer relationship management, customer loyalty.

INTRODUCTION

RETAIL SECTOR IN INDIA

Indian retail market is one & the Indian's fastest growing industries is expected to grow from us \$ 350 billion to us \$ 427 billion 2010, retail is India's largest industry accounting for over 10 percent& the country's GDP and around eight percent& employment. Retail in India is at the crossroads. It has paced industries with several players entering the market. Retailing in India is gradually inching its way to becoming the next boom industry. The whole concept of shopping has altered in terms & format and consumer buying behaviour, ushering in a revolution in shopping, modern retail has entered India as seen in sprawling shopping centres, multi-storied malls and huge complexes offer shopping, entertainment and good all under one roof.

In recent times, however more and more by retail outlets are coming up in the Metros and cities and the country. Many business houses now thinking and opening up a retail chain and their own, Spencer and collimated, Vitan industries limited pantaloons, shoppers stop, Reliance malls, to name a few have already in the business with a big bang.

LOYALTY CARDS AND PROGRAMMES

Customer loyalty is mainly evidenced in repeated purchases. Uncles, Dowling and Hammond (2003) differentiate two key loyalty programme types: the *first* aims at increasing sales (and accordingly retailer's profit), and the *second* is used to maintain customer satisfaction through a more peaceful and intimate approach. Modern programmes and their loyalty cards (Pass card) appeared in the 1980-s in Great Britain. Today most retail chains selling fast-5 moving consumer goods (FMCG) offer some sort of loyalty programme, including a corresponding card. Depending on their wishes, organizations choose the methods of rewarding loyal customers. Each loyalty programme needs to be determined by time, and they differ from each other in continuity and linearity of rewards. Continuity means that the customer is rewarded with each purchase, i.e. when they reach a specific threshold. Linearity defines the relationship between the amount of purchases and the amount of rewards. Loyalty programme rewards can be divided into economic and non-economic. Economic rewards are connected to various financial conveniences for the loyal customer (e.g. bonuses, discounts, and free products and cash bonuses). Non-economic rewards are psychological in nature and place the loyal customer above everyone else. Loyal customers enjoy in first-purchase deals at closed events and priority in receiving information on sales promotions, discounts and the like.

IMPORTANCE OF CRM

CRM

A retailer's relationship with their customer is key to repeat store visits, brand loyalty and ultimately sales conversions. Customer Relationship Management (CRM) in retail isn't a new concept, but it's one that could help retailers win the battle for sales in these competitive times. It's no longer enough to have a bricks and mortar store and hope that people will visit and spend their hard earned cash on impulse buys. Customers need to be enticed in to the store, given a reason to visit and a reason to stay and shop. Retailers need to create a welcoming environment as well as an experience for their customers. Having an accurate retail CRM database, focused on the customer, is an integral part of the jigsaw for any retailer. Consumers are savvy, demanding and often in a hurry, so a successful retail CRM system will pay dividends when it comes to building loyal customers. A good retail CRM system can help build loyalty, creating brand ambassadors who will happily spread the word about their positive customer experience. Get it wrong and they'll be even more vocal about a bad customer experience.

ORGANIZATION PROFILE

BIG BAZAAR



"Naye India ka Bazaar"

Big Bazaar has clearly emerged as the favourite shopping destination for millions of its consumers, across the country, it's success is a true testament to the emotional bonding it has established with the Indian consumer, on account of its value offerings, aspirational appeal and service levels. Shop till you drop! Big Bazaar has democratized shopping in India and is so much more than a hypermarket. Here, you will find over 170,000 products under one roof that cater to every need of a family, making Big Bazaar India's favourite shopping destination.

At Big Bazaar, you will get the best products at the best prices from apparel to general merchandise like plastics, home furnishings, utensils, crockery, cutlery, sports goods, car accessories, books and music, computer accessories and many, many more. Big Bazaar is the destination where you get products available at prices lower than the MRP, setting a new level of standard in price, convenience and quality. If you are a fashion conscious buyer who wants great clothes at great prices, Big Bazaar is the place to be. Leveraging on the company's inherent strength of fashion, Big Bazaar has created a strong value-for-money proposition for its customers. This highlights the uniqueness of Big Bazaar as compared to traditional hypermarkets, which principally revolve around food, groceries and general merchandise. Boasting of an impressive array of private labels, Big Bazaar is continually striving to provide customers with a complete' look. So be it men's wear, women's wear, kids wear, sportswear or party wear, Big Bazaar fashions has it all!

Ab Ghar Chalaana Kitna Aasaan

Food Bazaar invites you for a shopping experience, unique by its ambience. At Food Bazaar you will find a hitherto unseen blend of a typical Indian Bazaar and International supermarket atmosphere. Flagged off in April' 02, Food Bazaar is a chain of large supermarkets with a difference, where the best of Western and Indian values have been put together to ensure your satisfaction and comfort while shopping. The western values of convenience, cleanliness and hygiene are offered through pre packed commodities and the Indian values of "See-Touch-Feel" are offered through the —bazaar-like|| atmosphere created by displaying staples out in the open, all at very economical and affordable prices without any compromise on quality. The best of everything offered with a seal of freshness and purity will definitely make your final buying decision a lot easier. In the Rs.25000 crore consumer durable industry, which is growing at nearly 6 per cent every year, E-Zone has already emerged as a force to reckon with. This lifestyle retail format offers a never experienced before environment for shopping for the best in national and international consumer electronic and durables brands. It retails products ranging from music systems to laptops, from the latest plasma television sets to DVD players, from washing machines to air-conditioners to name a few. Typically in excess of 12,000 square feet in size, E-Zones are primarily stand-alone concepts, but are also present within the company's Central malls.

PROMOTIONAL SCHEMES FOR LOYALTY CUSTOMERS**PAYBACK LOYALTY PROGRAM**

PAYBACK is Europe's leading customer loyalty program, headquartered in Germany, with a total of 25.5 million active cardholders in Germany and Poland. In India, PAYBACK consolidated its position after taking a major stake in I-Mint. Today, with more than 30 partners with 1,500 outlets and 10 million card members, it's the only program which works with market leading pan-India players from the banking, travel, petroleum and online sectors such as ICICI Bank, HPCL, Univercell, BookMyShow and MakeMyTrip.

Now that Future Group has become a part of this bandwagon, customers are bound to earn points at every step – from formats like Big Bazaar, Food Bazaar, Central, HomeTown, Ezone, Brand Factory and Future Bazaar.

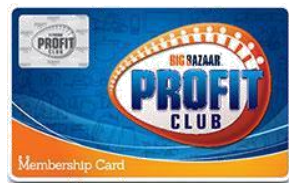
These points can then be redeemed for air miles, movie tickets, air tickets and vice versa.

With Future Group and PAYBACK —Shopping is Rewarding||.

T24 PROGRAM

Customers will get shopping benefits for talking and talk-time benefits each time they shop.

We believe that with our partners, Tata Teleservices Limited, we have been able to develop a differentiated offering in the crowded telecom space and also increase the loyalty we enjoy among the millions of customers who patronize our stores. T24 (Talk 24) tariff plans reflect the competitive per-second rates being offered for pre-paid customers on Tata Teleservices Limited's GSM network. In addition, customers will be rewarded with free talk-time for every purchase at Future Group Stores starting at Rs.10 to a maximum of Rs.350. Plans will keep evolving to offer ever-more attractive options to the customer.

BIG BAZAAR PROFIT CLUB CARD

Times are tough and we understand that this is the time when we need to stand by our customers.

Hence, to share the burden of running our customer's household the idea of Big Bazaar PROFIT CLUB was born. Big Bazaar PROFIT CLUB is the most innovative product that the Indian Retail Market has ever witnessed. It offers an unmatched value proposition to its customers. A unique membership program where one can pay Rs. 10, 000 and can shop for Rs. 1000 per month for the next 12 months i.e. Rs12, 000 over a period of 12 months. This card can be used across 215 + Big Bazaars, Food Bazaars and FBB- Fashion at Big Bazaar stores across the country. In case you miss shopping in a particular month, the amount can be carried forward to the next month. Members of the Big Bazaar PROFIT CLUB will also receive the benefit of existing offers on their Payback cards and T24 mobile services.

METHODOLOGY

The methods focus on empirical inquiry on the relationship between servant leadership and team commitment, team effectiveness and job satisfaction in a mediating psychological climate so called trust on the supervisor.

OBJECTIVES

1. To analyse the impact of e-communication on customer satisfaction and loyalty.
2. To analyse the impact of feedback system on customer satisfaction and loyalty.
3. To analyse the impact of membership cards and services on customer satisfaction and loyalty.
4. To analyse the impact of service quality and its services on customer satisfaction and loyalty.

SCOPE OF THE STUDY

A CRM system is a business tool that allows you to manage all your customers, partners and prospects information all in one place. The Sales Cloud (Salesforce.com's CRM system) is a secure cloud based CRM system that can help every part of your business get a 360 degree view of your customer.

For example, it helps:

1. Sales teams close deals faster.
2. Marketing manage campaigns and track lead generation.
3. Service call centers reduce the time to resolve customer complaints.

REVIEW OF LITERATURE

Perkov, D., Primorac, D., Keblar, V. (2015). According to this article, the main working hypothesis of this paper was that loyalty programmes contribute to the increase in customer satisfaction and the profitability of Croatian retailers. Using online service Google Forms and email, qualitative research was conducted summer on the sample of 51 respondents of them belong to any of the loyalty programmes, as many as of them are members of 1 – 2 programmes and 35.30% participate in 3 or more loyalty programmes. This article consists of both secondary and primary sources of information. Secondary sources included domestic and foreign scientific and professional literature, as well as relevant online databases. Primary information sources have been obtained through empirical research of loyalty programmes in Croatian retail companies. Using an online survey, 51 individual consumers were included. Key methods used in the conducted research include logical methods. Particularly the methods of analysis, synthesis, deduction and comparison were applied from this group of methods. Mathematical and statistical methods were also applied in this paper.

SeyedAlirezaMosavi and MahnooshGhaedi (20 April, 2012). This articles studies about the – Customer satisfaction positively influences trust, Complaint handling positively influences trust, shared value positively influences trust, trust positively influences customer loyalty, trust positively influences commitment, trust positively influences repurchase intention. Data were collected through survey using a structured questionnaire administered to the general public. The only condition for the inclusion of respondents was that they must have purchased an apple mobile phone before. The survey was posted on the internet as it is a convenient, fast and cost-effective means of eliciting responses from respondents. A total of 547 responses were collected. Out of these, nine were rejected because of missing data in the questionnaire. Thus, the total usable sample for analysis was 538.

DheerajVerma, Devendra Singh Verma, Volume 2 Issue 4, April 2013. Research Methodology Conducted here is descriptive technique in nature. The Research done on the sampling unit retail outlet is different segment like footwear, clothing and apparels, food, watch, Bags & gifts, lifestyle etc. The technique of sampling used Judgmental sampling and Questionnaire designed with help of secondary data and retailer interview and opinions based on. The primary data collected from retailer (retail outlets) and consumers would be quantified & collecting Questionnaire 45 retail outlets & 45 customers. The Retailer survey would be conducted using Judgmental sampling method 10 question designed. The sampling type for the consumer survey data was collected using a standardized five point Likert type scale. 12 question designed.

Dr. A. Kumudha, BarkathUnissa.A Its objectives are -analyse the effectiveness of Customer relationship management and its impact on customer loyalty, evaluate the effectiveness of company policy and its influence on customer care and relationship. The study is confined only to apparel retail stores in top 10 retail malls of Bangalore and the store managers of these stores. The sample size used for this study is 174 store managers. A detail survey was conducted. The research instrument used for the study is questionnaire which was designed for the store managers. These store managers were personally contacted by the researcher and the response was collected.

MayurKumar.A The objective of the study to collect data for this research study, both primary and secondary sources was used. Secondary data collected through the researcher reviewed articles related to research objective that appeared in the scholarly literature, key journals, reports, magazines and proceeding were systematically scanned for articles related to the research topic. Primary data collected through an empirical investigation, online survey was conducted, using a structure questionnaire. In this article it consists of questionnaire two parts. Part-I questionnaire measures the distribution of participants on the bases demographic characteristics and part-II questionnaire measures CRM practices at shopping mall on a five point scale ranging from (i) strongly disagree to (5) —strongly agree|| Sample was collected on the basis of non-probabilistic convenience sampling method. The population in this study comprise of customer who loves shopping malls at Bangalore. It is decided to choose in order to collect the data a through online survey structured questionnaire was farmed Questionnaires were distributed amongst the sample of 150 But received 142 customers respondents of shopping mall in April 2013. The data was collected tying a survey and interpretation through to check the reliability of the data cronbach alpha test was applied in order to find out the most preferable CRM practices shopping malls view point Sample percentage method and one –way ANOVA analysis was applied.

HYPOTHESIS OF THE STUDY

H₁₁: Customers are becoming loyal to the store because of membership cards, e-communication, feedback system(offline) and service quality.

H₁₂: Customer loyalty on the store is depending on demographics of customer.

H₀₁: Customers are not becoming loyal to the store because of membership cards-communication, feedback system(offline) and service quality.

H₀₂: Customers loyalty on the store is not depending on demographics of customer.

LIMITATIONS OF THE STUDY

1. Although it adds to our understanding of customers in Retail industries, research has limitation that may be pursued in future research.
2. It is very difficult to fetch sufficient customer information from the store since they maintain privacy and security in providing customer profile.
3. Many of the caveats typically associated with this research apply to present study well. With respect to the research setting, it is important to note that most of the data was collected at a single point of the time.
4. The limitations of the study are many at this point of time, first & foremost course, is the limited number of subjects, to we have no doubt that the result will improve with a larger number of sample pool.
5. The researcher faces some difficulty due to the lack of co-operation from some respondents and the bias of respondents cannot be completely ruled out.
6. The time period for the study is also a limited factor and the results of the study may tend to change in future course of time, where the time period changes.
7. This study is limited to 150 respondents, a small sample in size which represents the whole universe of users of CRM techniques.
8. This study is limited to customers of Big Bazaar, Vijayawada which may fail to give a correct picture of the study.

RESEARCH DESIGN

This study was conducted by data collection. It was made by self-administering structured questionnaires to 150 respondents from all the customers of Big Bazaar located in the city of Vijayawada.

POPULATION OF THE STUDY

Population for this study can be identified as the Customers and visitors of Big Bazaar located in the city of Vijayawada.

SAMPLE DESIGN

A sample design is the framework or road map that serves as the basis of sample selection.

The sample for the study was respondents from the Retail store (Big Bazaar).

SAMPLING FRAME

All the Customers of Big Bazaar are taken as the sample frame for this study.

SAMPLING TECHNIQUE

In this study simple random sampling technique on the basis of geographical location was adopted for data collection. To ensure randomness in the sample 150 unit respondents were chosen as mentioned above.

SAMPLE SIZE

As a result, of data collection out of 150 questionnaires circulated, only 105 fully filled in questionnaires were received.

DATA COLLECTION

The data collection process focused on all the, managers Customers of BigBazar with a structured and self-administered questionnaire. Below sections provide the process of scale adoption.

LIKERT SCALE

The researcher adopted Five point Likert Scale [5] for data collection. Since all the questions were designed in such a way that the responses are according to the perception of the respondent and hence the researcher chose this scale.

SURVEY INSTRUMENT

A structured and self-administered questionnaire is designed for collecting data from the respondents. This questionnaire comprises questions that can be easily answered on the five-point Likert scale and open ended questions. Part-A comprises of demographic related items. Part-B with all the set of questions related to the Awareness, adoption of CRM activities and perception of customers towards the store. Total 25 items were mentioned in the instrument. Whereas, name of the respondent, name of the company, e-mail address and contact number were omitted from analysing the data, as these items were sensitive and the respondents showed unwillingness to fill.

METHODS OF ANALYSIS

The data collected for the study was analysed by Statistical Package for Social Sciences (SPSS 21.0). The first level, both uni-variate and bi-variate descriptive statistical analysis was performed with measures of central tendency and dispersion. Also, trend of the data collected was represented graphically. In the second level, confirmatory data analysis for the formulated hypotheses was performed. For testing hypotheses H₁, the data collected from the instrument termed as ordinal data. Inferential statistical techniques used for treatment of data are ordinal correlation, Pearson correlation coefficient for correlation Chi-square test and by using a minimum inclusion alpha (α) of 0.05. A correlation test was performed to understand the mutual relation among the variables. The investment alternatives and their factors are tested. As the data falls under ordinal level of measurement, multivariate regression was calculated to find out the correlation among the above said variables.

DATA ANALYSIS

TABLE 1: RELIABILITY STATISTICS

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.788	.761	17

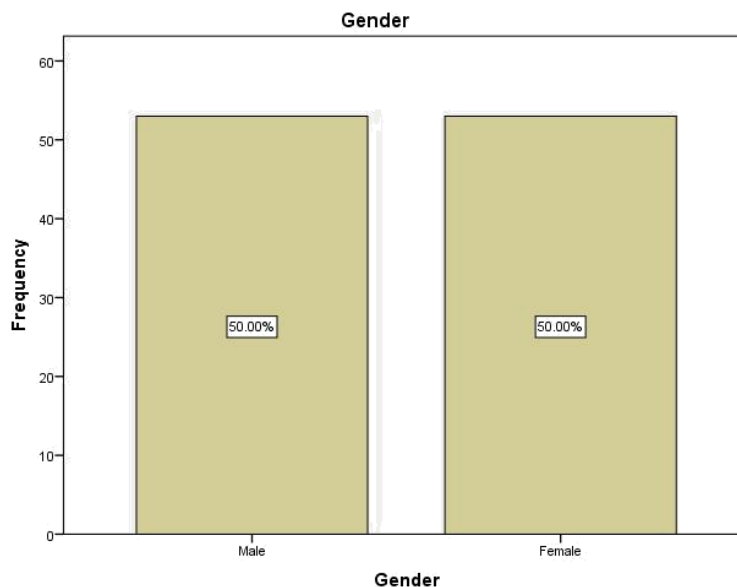
The value of reliability is 0.788 which says the structured questionnaire and responses are reliable for the analysis.

FREQUENCIES AND GRAPHS

TABLE 2: GENDER

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	53	50.0	50.0	50.0
Valid Female	53	50.0	50.0	100.0
Total	106	100.0	100.0	

GRAPH 1 GENDER

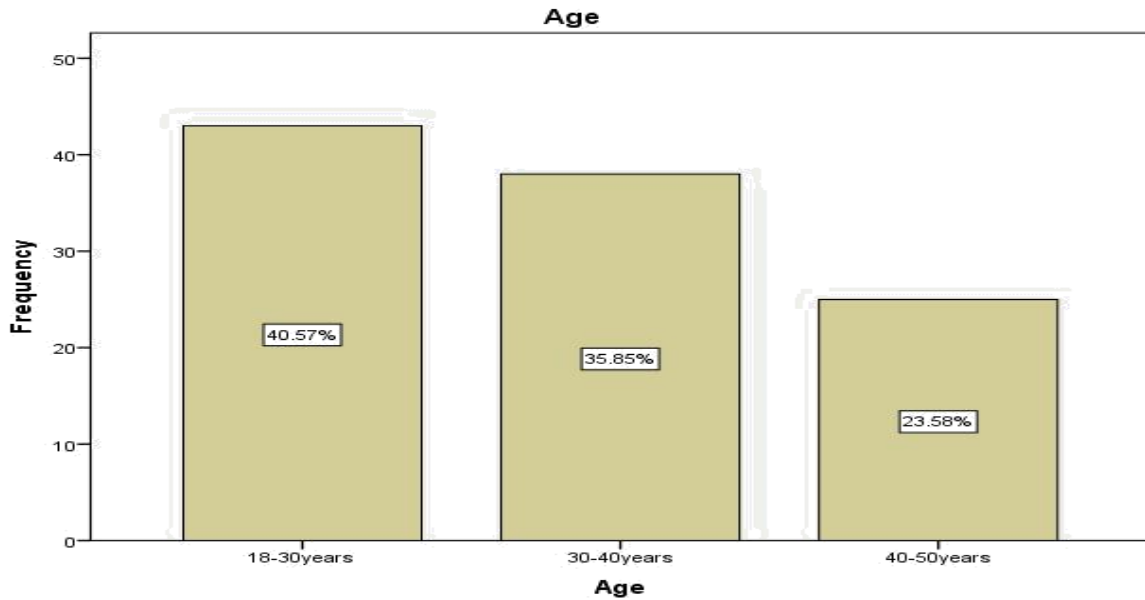


From the above analysis, researcher found that 50% of respondents are Male and 50% of respondents are Female.

TABLE 3: AGE

	Frequency	Percent	Valid Percent	Cumulative Percent
18-30years	43	40.6	40.6	40.6
30-40years	38	35.8	35.8	76.4
Valid 40-50years	25	23.6	23.6	100.0
Total	106	100.0	100.0	

GRAPH 2: AGE

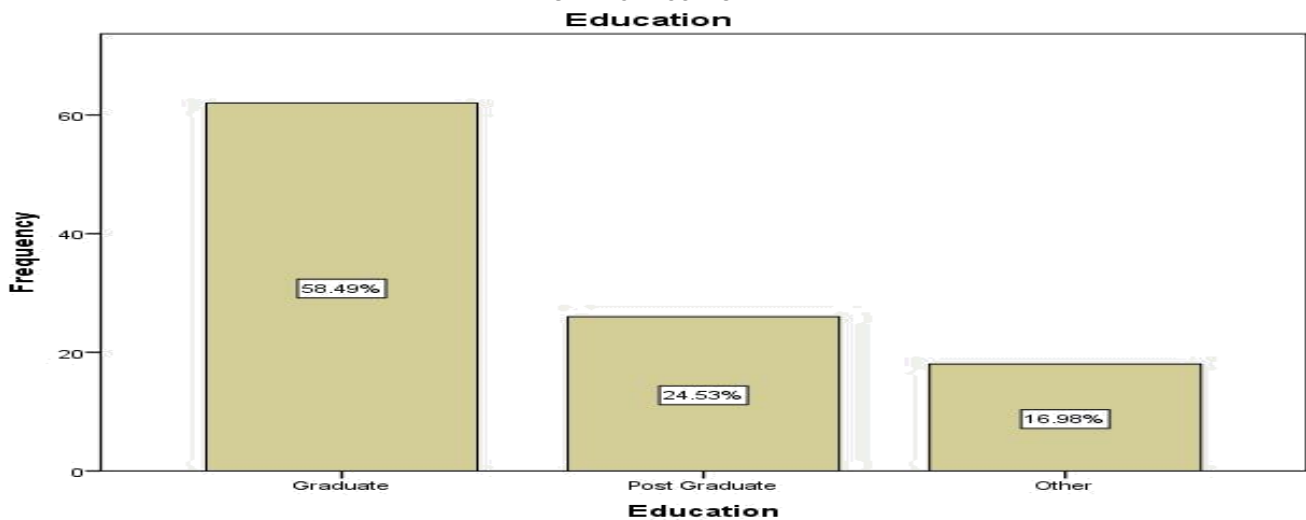


From the above analysis, researcher found that 40.6% of respondents belong to 18-30 years, 35.8% of respondents belong to 30-40 years and 23.6% of respondents belong to 40-50 years.

TABLE 4: EDUCATION

	Frequency	Percent	Valid Percent	Cumulative Percent
Graduate	62	58.5	58.5	58.5
Post Graduate	26	24.5	24.5	83.0
Valid				
Other	18	17.0	17.0	100.0
Total	106	100.0	100.0	

GRAPH 3: EDUCATION

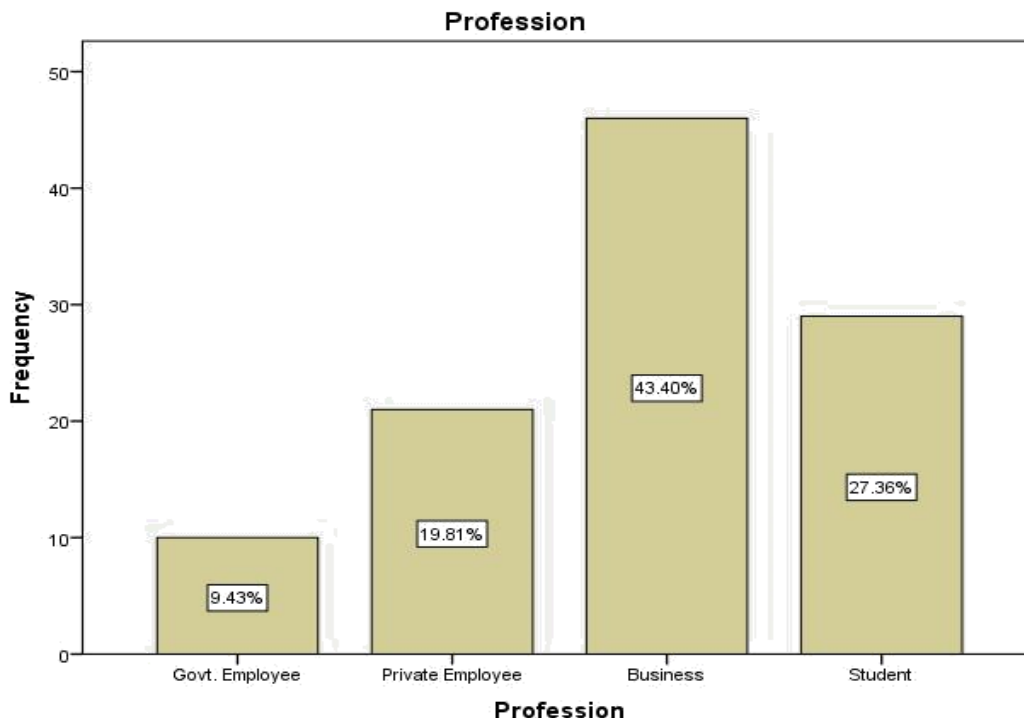


From the above analysis, researcher found that 58.5% of respondents are Graduates, 24.5% of respondents are Post Graduate and 17% of respondents are having other qualification.

TABLE 5: PROFESSION

		Frequency	Percent	Valid Percent	Cumulative Percent
	Govt. Employee	10	9.4	9.4	9.4
	Private Employee	21	19.8	19.8	29.2
Valid	Business	46	43.4	43.4	72.6
	Student	29	27.4	27.4	100.0
	Total	106	100.0	100.0	

GRAPH 4: PROFESSION



From the above analysis, researcher found that 9.4% of respondents are Govt. Employees, 19.8% of respondents are Private Employee, 43.4% of respondents are Business and 27.4% of respondents are Students.

How often you visit the store? * Profession

TABLE 6: CONTINGENCY TABLE FOR HOW OFTEN CUSTOMER VISIT THE STORE Vs. PROFESSION

		Profession				Total
		Govt. Employee	Private Employee	Business	Student	
How often you visit the store?	Daily	0	0	10	0	10
	Weekly	10	5	0	5	20
	Fortnight	0	16	28	24	68
	Monthly	0	0	8	0	8
	Total	10	21	46	29	106

TABLE 7: CHI SQUARE TEST FOR ASSOCIATION BETWEEN HOW OFTEN CUSTOMER VISIT THE STORE Vs. PROFESSION

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	75.889 ^a	9	.000
Likelihood Ratio	79.620	9	.000
N of Valid Cases	106		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .75.

The above tables represent the contingency tables and chi square tests between how often customer visit the store vs Profession. It shows a positive correlation between the two variables and perfect association between them. The Pearson Chi Square value represents that there is a strong association between the two variables.

How often you visit the store? * Income Level (per annum)

TABLE 8: CONTINGENCY TABLE FOR HOW OFTEN CUSTOMER VISIT THE STORE Vs. INCOME LEVEL (per annum)

	Income Level (per annum)			Total
	0 – 3 Lakhs	3 Lakhs – 5 Lakhs	5 Lakhs – 10 Lakhs	
Daily	0	10	0	10
Weekly	5	5	10	20
How often you visit the store?				
Fortnight	39	19	10	68
Monthly	0	8	0	8
Total	44	42	20	106

TABLE 9: CHI SQUARE TEST FOR ASSOCIATION BETWEEN HOW OFTEN CUSTOMER VISIT THE STORE VS INCOME LEVEL (per annum)

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	47.173 ^a	6	.000
Likelihood Ratio	50.103	6	.000
Linear-by-Linear Association	4.608	1	.032
N of Valid Cases	106		

a. 7 cells (58.3%) have expected count less than 5. The minimum expected count is 1.51.

The above tables represent the contingency tables and chi square tests between how often customer visit the store vs Income Level (per annum). It shows a positive correlation between the two variables and perfect association between them. The Pearson Chi Square value represents that there is a strong association between the two variables.

TABLE 10: CORRELATION BETWEEN MEMBERSHIP CARDS AND CUSTOMER SATISFACTION LOYALTY

Correlations

		Membership card issued by Big Bazaar is very useful	Time taken for the issuance of membership is precised or comfortable	Membership cards helps me claimed the offers profitable	My overall satisfaction with the store
Membership card issued by Big Bazaar is very useful	Pearson Correlation	1	.266**	.175	.788**
	Sig. (2-tailed)		.006	.072	.000
	N	106	106	106	106
Time taken for the issuance of membership is precised or comfortable	Pearson Correlation	.266**	1	-.136	.497**
	Sig. (2-tailed)	.006		.166	.000
	N	106	106	106	106
Membership cards helps me claimed the offers profitable	Pearson Correlation	.175	-.136	1	.227*
	Sig. (2-tailed)	.072	.166		.019
	N	106	106	106	106
My overall satisfaction with the store	Pearson Correlation	.788**	.497**	.227*	1
	Sig. (2-tailed)	.000	.000	.019	
	N	106	106	106	106

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

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

From the above table, researcher found that, there is a positive correlation between the Membership cards and Customer Satisfaction Loyalty. 0.788 is the correlation coefficient for overall satisfaction with the store and Membership card issued by Big Bazaar is very useful and 0-1.36 is the least correlation between Membership cards help me claimed the offers profitable and Time taken for the issuance of membership is precised or comfortable.

Multi Regression

TABLE 11: R SQUARE MODEL SUMMARY

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.891 ^a	.794	.786	1.41434	.794	97.546	4	101	.000

a. Predictors: (Constant), servicequlaity, feedbacksystem, ecommunication, membership

From the above table, researcher found that R- Square is 0.794 which indicates they will be change of 79% in dependent variable with 100% change in independent variable.

TABLE 12: F-TEST

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	780.503	4	195.126	97.546	.000 ^b
	Residual	202.035	101	2.000		
	Total	982.538	105			

a. Dependent Variable: customersatisfaction

b. Predictors: (Constant), servicequlaity, feedbacksystem, ecommunication, membership

From the above table, researcher found that the F-Test indicates, the overall model is highly significant where the F value is less than 0.005

FINDINGS

1. On interpreting the results from the obtained data, the researcher found out that there is a need for development of CRM activities in the store.

2. Taking the regression analysis and chi square tests on variables of Membership card issuance (physical evidence) of the store and customer satisfaction loyalty, the researcher got the positive results with a good correlation between the factors affecting both the variables. Hence the researcher accepted the alternate hypothesis
3. The same analysis for the variables, e-communication and customer satisfaction loyalty, there is a perfect correlation between the communication practices and the customers attention towards them. Hence there accepted he alternate hypothesis.
4. Form the regression analysis of the variables between the feedback system and the customer satisfaction loyalty, the researcher found out that there is in proper correlation between those factors and it is almost 0 correlation among them. Hence that was not good to go and null hypothesis was accepted for that system.
5. Finally taking all the three factors into consideration there the researched observed that customers are becoming loyal towards the store because of the first two services and relationship activities but not by the third one, i.e., feedback system.
6. As a result, the researcher accepted for the majority vote and concluded the statement of hypothesis with alternate point by rejecting the null hypothesis.

CONCLUSION

The Retail sector of India is now running in dynamic challenges concerning both customer base and performance. Service quality, customer satisfaction, customer retention, customer loyalty and delight are now the measure challenges in gripping the Retail sector. Service quality placed a measure role in getting customer satisfaction and creating a brand loyalty in Retail sector. The aim of present study was to measure the expectation and perception and perception level of retail sector in Vijayawada city. The present study reveals that the performance exceeding the expectations and it indicated that the customers are satisfied with the service provided by retail Martin Vijayawada. The Attributes such as Product range, Service for handicap procedure, infrastructure, and the knowledge of staff about product is, & bill payment system exhibits that customer are much more satisfied with these attributed and in the other side the attributes such as comparison the comparison to, & attitude of the employee are satisfactory. The study has revealed certain key areas needs to be improved by Retail Marts in Vijayawada. The retail Marts should ensure that their customer's services experiences are satisfactory. They should consider how to provide added value to the customer experience in order to secure a largest share in this vast emerging Retail sector.

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EFFECTS OF KNOWLEDGE MANAGEMENT FACILITATORS AND MECHANISMS ON ORGANIZATIONAL PERFORMANCE IN THE HOSPITALITY INDUSTRY

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ABSTRACT

Knowledge management facilitators and mechanisms play a very important role in helping personnel within the hospitality organizations. Knowledge management facilitators provide 'lubricants' to reduce friction that works against organizations goals while mechanisms are the functional elements that organizations control, for example, procedures that workers follow to produce actions aiming at achievement of the goals and objectives of the hospitality venture. The objectives for the study were; to determine the extent to which knowledge management mechanisms affect organizational performance and to find out the extent to which knowledge management facilitators affect organizational performance. Systems thinking and social capital theories formed the foundations under which the study was conducted. Descriptive and explanatory research designs were used in conducting the research study and analysis. The target population for the study was 756 employees from three selected hotels, where a sample of 254 was obtained for the study. Purposive, proportionate, stratified and systematic random sampling methods were used for the study to realize the objective of the study. Questionnaires were the key tool for data collection. The content validity of the instrument was tested using a pilot testing. Data was obtained from primary and secondary sources for the study. The reliability of the tool was at Cronbach's alpha level of 0.934. Multiple regression analysis results showed that knowledge management facilitators and mechanisms meaningfully affect the performance of hotels at 43.1% and 22.1%, respectively. The conclusions drawn from the study were; knowledge management mechanisms and knowledge management facilitators are the major components that affect performance or organizations. The recommendation from the study was that hotel organizations should heavily invest in their knowledge management facilitators and mechanisms to ensure that the personnel is well equipped to cope with the challenges of performance in their organizations.

KEYWORDS

km mechanisms, knowledge management (KM), KM facilitators, organizational performance.

INTRODUCTION

Many factors drive emphasis in business, which among them are: a progressively refined and challenging markets, deep insights into the roles of businesses, and great comprehension of the knowledge-intensive labour, the thinking, learning, and also the use knowledge, which is referred to as cognitive sciences (Damasio, 1994 and 1999; Schön, 1983; Wiig, 1994; Halpern, 1989; Nonaka and Takeuchi, 1995; Klein, 1998;). Managers begin to focus on deliberate and systematic management of knowledge. Knowledge Management (KM) has evolved to form and controls Intellectual Capital (IC) of businesses and peers into organizational management (Wiig, 1994 and 1997; Allee, 1998; Reich, 1991; Böhme and Stehr, 1986).

Knowledge management facilitators, and mechanisms are key components that are substantial in managing hospitality organizations. Intellectual capital assets and knowledge are the main enablers of the performance of organization, for they provide the means to create the proper course of operations, contents of utility in the operations, and quality measures to be used in the operations of the hotel. Facilitators act as 'lubricants' to reduce resistance that function against the actions of the organization. Mechanisms involve the functional components which organizations influence; for instance, the processes used to initiate actions. Organizations focus majorly on mechanisms. The knowledge dimension makes it possible to change the attention to the elements that determine the success of "what" those actions need to be, in essence, what needs to be executed (Wiig, 2000).

King (1999), states that the fundamental of issues in management of knowledge involve the acquisition, clarification, and communication of objective and specific specialized proficiency in ways that are focused and related to an organizational employee who accepts the communication. Therefore, knowledge management (KM) adds to operative manoeuvres and creates competitive benefits over the other players in tourism and hospitality industry. In situations where the verified knowledge in practice is used over and over, knowledge may be advanced in the course of different formal or informal processes which can in turn be assimilated in the operations of the organization (Pyo, Uysal and Chang, 2002).

Robert et al. (2006) observes that today's business operations are dependent on knowledge, where the ability to originate, share and utilize knowledge is a very fundamental driver of employee performance, which in turn results in to company competitive benefit, regional and industrial progression. Knowledge workers are dispersed all over the globe and are networked through the Internet. At times, Intellectual property contests may arise as to whom a given knowledge belong, and the knowledge might be commercialized for individual achievement. Knowledge workforces are constant learners and they are typically involved in application and addition of the acquired stock of knowledge to their individual repositories.

Over time, hospitality employees cultivate specialized work habits, and the most significant challenge in knowledge jobs is to nature effective relationships between these habits. However, hospitality employees often differ on the freedoms at which they are willing to share their knowledge with prospective collaborators. Consequently, there is an essential necessity for scholars to research on the need to use knowledge management for hospitality organizations so as to learn the way in which it is applied, where it should have applied and who should apply the knowledge. Gaining of new expertise by hospitality employees is a continuous

process may hasten the adjustments needed in a hotel and new ways of doing things in the hospitality organization. Establishments need to bring up new products or services, reduce potential business risks, reinvent themselves, and cut down on costs, or face the core challenges in the dynamic commercial environment in which they operate. Although knowledge cannot be locked or picked up in a company's vault, it can never exist in isolation. Many major business organizations comprehend that they succeed because of the expertise and knowledge of their workers, and not that they control any physical asset. Even if they have entered the global market in some commodity, times change and people's needs alter (Watson, 2003).

Technology and innovation are the foundations of modern and knowledge-reliant economic activities. Proposing policies to establish a national innovation mechanism that implies the exchange of information or knowledge among universities, government institutions, and private enterprises is the key avenue to enhance a culture of continuous innovation. Kenyan organizations share skills, utilities, knowledge, and other services; initiation of small and start-up businesses; innovation centres; and manufacturing firms that relies on high-level technologies creating an environment that helps grow a critical mass of companies as well as individual entrepreneurs who will help spur economic growth. These people and enterprises will engage in distinct yet mutually reinforcing activities and processes. (Omar, 2012)

LITERATURE REVIEW

ORGANISATIONAL PERFORMANCE

According to Verweire & Lutgart (2004), Performance can be defined in financial terms (e.g., market value, profitability, value-at risk), but it is often used in other environments, such as operations (e.g. Efficiency, effectiveness, number of outputs, throughput-time, product or service quality), marketing (e.g., customer satisfaction, number of customers retained over a certain period), and others organizational performance is defined in terms of the value that an organization creates using its productive assets in comparison with the value that the owners of these assets expect to obtain. If the value that is created is at least as large as the expected value, then it is likely that the owners of these assets will make them available to the organization.

Knowledge Management usage influences individual work performance, along with employee's decision-making productivity. Individuals' joint impact affects the performance of company sections, and the organization as a whole, which sums up into the net benefit of the Knowledge Management Systems within the organization (Jennex and Olfman, 2006).

The benefits that organizations gain due to their KM initiatives have been identified. They comprise increased innovation and growth potential, organizational responsiveness, more efficiency in supply network, organizational internal quality, better decision-making competencies, improved responsiveness to customers, better product and service offerings, as well as enhanced effectiveness of employees, operations and processes resulting in company augmented performance (KPMG 2000; Croteau and Dfouni 2008; Law and Ngai 2008).

Organizational performance is found in multidimensionality of the performance concept. For example, performance can be defined in financial terms (e.g., market value, profitability, value-at-risk), but it is often used in other environments, such as operations (e.g., efficiency, effectiveness, number of outputs, throughput-time, product or service quality), marketing (e.g., customer satisfaction, number of customers retained over a certain period), and others. The performance of an organization is defined in terms of the value that an organization creates using its productive assets in comparison with the value that the owners of these assets expect to obtain. (Verweire & Lutgart, 2004)

PERFORMANCE MEASUREMENT

According to Dalkir, (2005) balanced scorecard method (BSC) is a measurement and management system that enables organizations to clarify their vision and strategy and to translate them into action. It provides feedback on both the internal business processes and external outcomes in order to continuously improve strategic performance and results. The BSC is a conceptual framework for translating an organization's vision into a set of performance indicators distributed among four dimensions: Financial, Customer, Internal Business Processes, and Learning and Growth. Indicators are maintained to measure an organization's progress toward achieving its vision; other indicators are maintained to measure the long-term drivers of success.

Through the BSC, an organization monitors both its current performance (finances, customer satisfaction, and business process results) and its efforts to improve processes, motivate and educate employees, and enhance information systems. The financial dimension typically includes measures such as operating income, return on capital employed, and economic value added. The customer dimension deals with such measures as customer satisfaction, retention, and market share in targeted segments. The internal business process dimension includes measures such as cost, throughput, and quality. The learning and growth dimension addresses measures such as employee satisfaction, retention, and skill sets (Dalkir, 2005).

Financial measures are associated with a number of fundamental weaknesses, including: imitations in their accuracy, neutrality, summarized, and irrelevant due to the accounting period delay. Dominance of result over determinant measures and emphasis on the short term often at the expense of strategic issues; little appreciation of the links and relationships between key areas and aspects of an organization; and an overall lack of balance (Lynch and Cross, 1995; Emmanuel et al, 1990; Fitzgerald et al.,1991; Kaplan and Norton, 1992). Atkinson and Brander-rown (2001) study indicates that the majority of the hotels almost exclusively monitor financial dimensions of performance with little or no attention being paid to non-financial or determinant dimensions.

NONFINANCIAL PERFORMANCE INDICATORS

Several research findings (Harris and Mongiello, 2001; Atkinson and Brander-Brown, 2001) in performance management are advocating an emphasis on both financial and non-financial dimensions such as competitiveness, service quality, customer satisfaction, organizational flexibility, resource utilization, and technology. It is important for performance measures to direct attention to such non-financial factors as service quality and customer satisfaction (Fitzgerald et al., 1991). It is also widely considered essential that an organization's performance measures are linked to its strategic intent, its competitive environment, revenue management, market orientation and service delivery process within hotels (Fitzgerald et al., 1991; Lynch and Cross, 1995; Kaplan and Norton, 1992; Haktanir and Harris, 2005).

Furthermore, there has been an increasing recognition within the hotel industry of the importance and value of people; employees as well as guests in the service delivery process, which has led to suggestions that hotels need to develop better performance information relating to such key areas as employee morale and employee satisfaction (Fwaya, 2006; Fitzgerald et al., 1991). In addition, Harris and Mongiello (2001) argue that even though a hotel is thought of in a service context, in reality it encompasses three different types of industrial activity (rooms, beverage, and food) that exhibit different business orientations. These three orientations call for a diverse set of performance indicators. Chan (2004) reported on the use of non-financial measures in the balanced scorecard as a performance management system to support reporting on various management activities. Based on the literature, the non-financial measures used in this study are competitiveness, quality of service, innovation, community social responsibility, supplier performance, resource utilization, and flexibility.

Ottenbacher (2007) identifies other three performance dimensions: market performance, financial performance, employee, and customer relationship enhancement. These dimensions can be operationalized by using the following indicators: market share, attracted new customers, profitability, cost efficiencies, total sales, positive employee feedback, competencies of employees, as well as customer satisfaction. Abdel-Maksoud et al (2005) suggested a model involving five non-financial performance measures: customer satisfaction, product quality, on-time delivery, efficiency and utilization and employee morale.

KNOWLEDGE MANAGEMENT MECHANISMS AND ORGANIZATIONAL PERFORMANCE

In every profession and occupation, there are so-called "tools of the trade" that are associated with everyday practice. In accounting and financial services there are spreadsheets, and in construction critical path analyses, to support the practices of professional workers. However, knowledge work also employs a range of tools that facilitate the integration of skills and expertise across a range of different practices. Those tools allow knowledge work participants – individually or collectively, and in single or diverse employment settings – to combine separate pools of knowledge to accomplish knowledge work. Knowledge work tools are the means by which diversely trained knowledge workers communicate and collaborate across the specialized boundaries of their separate practices. (Robert et al, 2006)

Consequently, hotels have to save experiences, which should not be lost, when employees leave the hotel or rotate between hotels. They also need to support unskilled workers and new employees with other employees' experiences, build up easily understandable standards and foster learning. Hotels can particularly benefit from a knowledge management system, which helps to transfer and save knowledge within the hotel and supports the staffs' service interactions. Hence,

knowledge management, which has recently emerged as a means of improving business performance (Spender, 1994; Teece, 1984), needs to be implemented and improved regarding the specific requirements in hotels. Knowledge management must help to identify, generate, accumulate, save, retrieve, and distribute knowledge to contribute towards improving company-wide service quality. Nevertheless, knowledge management in hotels can benefit from the service encounter that offers the possibility to achieve knowledge directly about existing and changing customer expectations (Ricarda, 2002).

The implementation of knowledge management requires a systemic knowledge orientated adaptation of hard and soft factors in hotels. Soft factors generally include openness, trust, respect, frames of reference, values, beliefs, an orientation toward continuous development and expanded personal communication (Lyles, 1994: 461). Hard factors fostering the acquisition, retrieval and storing of internal and external knowledge can contain databases, libraries, communication technologies and seminars or organizational structures. Both factors influence service quality, while service includes "a package of implicit and explicit benefits performed within a supporting facility and using facilitating goods. (Ricarda, 2002).

According to Thampi, (2008) The use of information technologies within an organization have been identified, by many companies, as an important tool for managing or sharing organizational knowledge in order to improve business performance. The value of knowledge to an organization is improved with the growing support and implementation of knowledge management systems. Knowledge management systems are designed to help organizations capture, codify, store, and dissemination organizational knowledge. Knowledge management systems come in many forms such as expert systems and knowledge management portals. All knowledge management systems, however, must have safeguards in place for protecting an organization's knowledge.

KNOWLEDGE MANAGEMENT FACILITATORS AND ORGANIZATIONAL PERFORMANCE

The intensive use of knowledge in the process of service production and the vast amounts of information connected with the numerous and varying cooperative and competitive relations handled with modern IT-equipment put the hospitality industry close to the New Economy, even though it is part of the Old Economy. The intensive use of knowledge or information is the main feature of all the recent industries, so we may subsume the hospitality industry here, because today this industry is in many ways knowledge-based. (Kahle 2002)

Kahle (2002), comments that organizations exist and develop by communication. Organizational communication enhances proceeds from a concept in which the communication of managers is the organization. In this view communication includes the unsaid, but obvious, which is the most important aspect. Those items and relations which are so obvious that nobody mentions them but everybody is taking them for granted as necessary. Underlying assumptions of own decisions and actions are the core assumptions and values of an organization. These basic values and assumptions have been addressed as the basis of organizational culture (Schein. 1997: 16) that assists in knowledge management. Hotels can improve their service quality by enhancing employees' knowledge about customer's preferences and the corresponding service procedures. Service quality depends strongly on the ability of hotels to acquire, to develop, to accumulate and to distribute knowledge assets. (Ricarda, 2002) As a consequence of knowledge management, Successful organizations concentrate their efforts on a particular area and excel at it, rather than trying to be all things to all people and failing to excel at anything. Customer intimacy, product leadership and operational excellence are value disciplines that reflect the fact that 'value' is determined as a tradeoff between convenience, quality and price. It is the inherent tension between these three qualities of a product that makes it necessary for an organization to focus on excelling at just one of them (Kingston & Haggie, 1999).

THEORETICAL FRAMEWORK OF THE STUDY

SYSTEM THINKING THEORY

Knowledge management is recognized as a cross-functional and multifaceted discipline. Various components make up knowledge management and the understanding of their interaction is important; a holistic view is very useful (Ndlela and Toit, 2001). To this end, the relationships among knowledge enablers, facilitators, mechanisms, drivers and organizational performance should be identified within the framework of systems thinking. Systems thinking theory considers problems in their entirety (Rubenstein-Montano et al, 2001; Senge, 1990). Problem solving in this way includes pattern finding to enhance understanding of, and responsiveness to, the problem. System thinking theory examines relationships between the various parts of the system. It is championed on the premise that there are emergent properties of systems that do not subsist when systems are decoupled into smaller parts (Senge, 1990).

This theory is better able to describe complex and dynamic characteristics of knowledge management in a systematic way. For example, the people (the knowledge people create, share, and use), the culture for knowledge sharing, organizational structure, and the technological infrastructure for knowledge management should be all be considered for effective knowledge management. This approach to knowledge management emphasized the concern raised by Tsoukas (1996) regarding the lack of an integrative framework in organizations to provide a general sense of direction for knowledge management. Furthermore, systems thinking theory is important for knowledge management because the theory can ensure that the same important components are addressed and compared by knowledge management endeavors (Schlange, 1995). Therefore, the knowledge management mechanisms and facilitators that enable successful performance of organizations is based on this systems thinking theory. It provides systematic mechanisms for how knowledge management mechanisms and facilitators can improve organizational performance and for studying connections between knowledge management processes and organizational performance

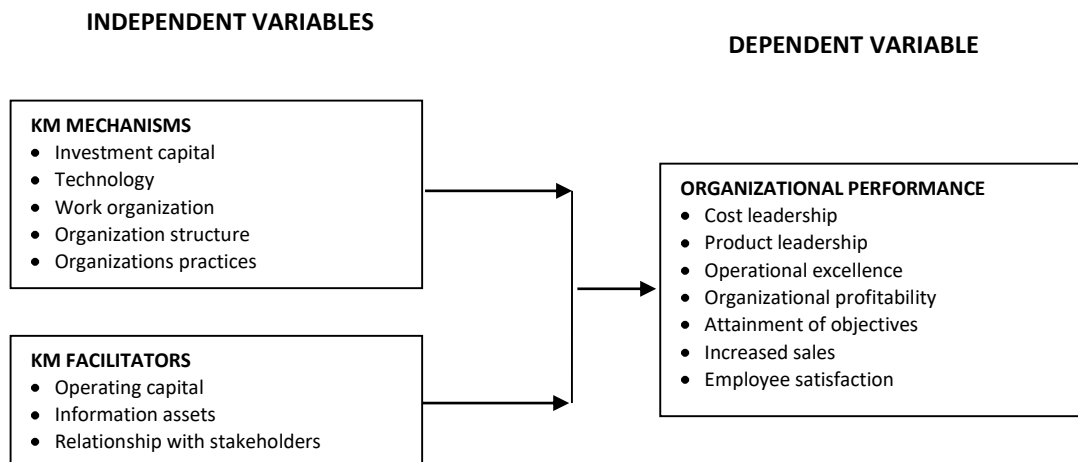
INPUT-PROCESS-OUTPUT MODEL

The research focus is on the knowledge enablers, facilitators, mechanisms and drivers with organizational performance by elaborating on the significance of knowledge processes as the foundation of organizational advantage (Nahapiet and Ghoshal, 1998). The relationship among these three components is nothing new; it can be found in the input-process-output model by Hackerman and Morris (1978). The input-process-output model is one of the most pervasive of all conceptual devices in business context. The model assumes that the input factors affect output performances through certain kinds of interaction processes. It focuses on how resources (inputs) are converted (processed) into products (outputs). The input-process-output model is still useful today, and can provide integrative view for relationships among knowledge components.

From the literature reviewed, the relationship among the study variables can be summarized as shown in figure 1.1 below.

CONCEPTUAL FRAMEWORK OF THE STUDY

FIGURE 1.1: THE CONCEPTUAL FRAMEWORK



Source: adopted from Wiig, (2000)

IMPORTANCE OF THE STUDY

Many hospitality establishments in Kenya may have knowledge management infrastructure but they may not know the factors that come in to play to make effective use of the knowledge in the domains of the stakeholders involved. There seemed to be no previously studies on the effect of knowledge management mechanisms and facilitators on the performance of hospitality organization. Therefore, this research was necessary to investigate the extent to which the organizations performance may improve or decline when the factors that facilitate the utilization of the available knowledge with the employees of an establishment were taken in to account. Many people in the industry have knowledge that if well managed, may improve the performance of an organization through its productivity. It is important to the managers to help them in situations where they are evaluating the possibility for having an infrastructure for managing knowledge within their hospitality organizations. This is in the plight of the fact that many people in the hospitality industry are knowledge repositories by themselves, and the knowledge they possess is a very significant asset for the success of hospitality organizations. When that knowledge is tapped in to the organization, then the performance of that organization is inclined to improvement. Therefore, this research was geared towards finding the extent to which the performance of the organizations can improve.

STATEMENT OF THE PROBLEM

The key elements in the application and development of knowledge are speed and flexibility in a rapidly changing environment. At the same time the efficiency of knowledge-intensive core processes must be increased to meet the demands of cost reduction. It is therefore not only a matter of applying the right knowledge in the right place at the right time, but it must also be done at a minimal cost. This is a continuous process. Internal and external learning experiences are continually being transformed into new knowledge assets and existing knowledge is being modified. Organisations that are not capable of doing this develop all kinds of bottlenecks which often have far-reaching consequences (Spek and Andre, 2005).

The world keeps on changing. Organizations are exposed to a rapid succession of changes influenced by technology, science, and politics. Customers are becoming increasingly demanding when it comes to flexibility, speed and quality. Markets are changing, and international competition is increasing. Old rules disappear and new ones come into force. It's not easy to keep up with all the developments, let alone to take the lead (Spek and André, 2005). Therefore, it is for this reason that many organizations feel obliged to make changes in the way they run their business just to keep up. Terms such as Business Process Re-engineering (BPR), process rationalization, Total Quality Management (TQM) and 'the learning organization' have become commonplace. Organizations have to fit in to a constantly changing environment and they need knowledge that can be rapidly accessed and applied to enable the organization cope with the demands of the dynamic business environment. This must be facilitated by the factors that enhance the practice of sharing of knowledge within an organization.

Hospitality organizations must have a knowledge management infrastructure in place that helps them deliver satisfactory service to the customers, so that they secure repeat business for the establishment. With the infrastructure, some factors enable the employees and managers of the establishments to utilize it effectively in order to reap the benefits of a performing organization. The hotel managers may not understand some of these factors and the key roles they play within an organization. For instance, the managers of hotels may be interested in capturing the knowledge possessed by some of its employees. They may not do this well so as to preserve the knowledge for future needs in case the current employee left the organization. However, when they act in the light of the factors that facilitate the performance within the hotel, they might improve the performance and be in a position to grow. Thus, this study sought to find out the extent to which the knowledge management mechanisms and facilitators help in the performance of hospitality establishments.

OBJECTIVES

1. To determine the extent to which knowledge management mechanisms affect organizational performance
2. To find out the extent to which knowledge management facilitators affect organizational performance

RESEARCH HYPOTHESIS

- Ho₁ Knowledge management mechanisms do not affect organizational performance
 Ho₂ Knowledge management facilitators do not affect organizational performance

RESEARCH METHODOLOGY

The study was undertaken in Nairobi city. The study employed an explanatory and descriptive research designs. The researcher selected one hotel that has been in operations for over twenty years, another that has been operational for fifteen years, and the other that has operated for less than five years to ensure that the knowledge management facilitators and mechanisms under study cut across the time to avoid biases. 756 employees of three selected hotels were the target population. 254 respondents participated in the study. Purposive, proportionate stratified and systematic random sampling procedures were used. Primary and secondary data sources were used to obtain data. 254 structured questionnaires were administered to hotel employees. Reliability was measured using the Cronbach's Alpha at a level of 0.7%. The data was analysed using Statistical Package for Social Sciences (SPSS) version 21.0. Descriptive and inferential statistics were derived. Multiple regression was used to explain the relationship between the organisational performance and the knowledge management mechanisms and facilitators. The regression model was given as:

$Y_i = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \mu$ Where; Y_i = Organisational performance X_1 = knowledge management mechanisms X_2 = knowledge management facilitators, β_0 = Constant term, β_1, β_2 = Coefficients of the Regression and μ = Error term.

RESULTS AND DISCUSSION

Inferential statistics are used in generalizing from a sample to a wider population, and in testing hypotheses, i.e. deciding whether the data is consistent with the research prediction.

From the results of the analysis, the following regression model was obtained:

$\hat{Y}_i = 1.461 + 0.220X_1 + 0.437X_2 + \mu$

HYPOTHESIS TESTING

From the results of the analysis, the hypothesis that knowledge management mechanisms do not affect organizational performance was rejected (t=3.569, p=0.000) and knowledge management facilitators do not affect organizational performance was also rejected (t=7.049, p=0.000). These results are as shown in table 1 below.

The summary of the outcomes as in table 1 below was:

HO₁ Knowledge management mechanisms do not affect organizational performance was rejected

HO₂ Knowledge management facilitators do not affect organizational performance was rejected

TABLE 1: REGRESSION COEFFICIENTS

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
(Constant)	1.461	.280		5.222	.000					
KM MECHANISMS	.167	.047	.220	3.569	.000	.384	.240	.200	.832	1.202
KM FACILITATORS	.427	.061	.437	7.049	.000	.533	.438	.396	.820	1.219

a. Dependent Variable: ORGANIZATIONAL PERFORMANCE

Source: (Research data, 2017)

KNOWLEDGE MANAGEMENT MECHANISMS ON ORGANIZATIONAL PERFORMANCE

Knowledge management mechanisms variables were analyzed through factor analysis and also by regression. In factor analysis, the variables were reduced to three components which are: organizational knowledge management practices, employee knowledge management practices and knowledge management investments. The knowledge management investments can be equated to the tools of trade as the results of this study revealed that they need to be manipulated. According to Robert et al, (2006), in every profession and occupation, there are so-called "tools of the trade" that are associated with everyday practice. In accounting and financial services there are spreadsheets, and in construction critical path analyses, to support the practices of professional workers. Knowledge work tools are the means by which diversely trained knowledge workers communicate and collaborate across the specialized boundaries of their separate practices.

The findings of the analysis of this research reduced the variables to incorporate the aspects that precisely explain the hotel knowledge management practices that help the hospitality organizations in their performance. The results are consistent with findings of Ricarda, (2002) who asserts that hotels have to save experiences, which should not be lost, when employees leave the hotel or rotate between hotels. Knowledge management, which has recently emerged as a means of improving business performance (Spender, 1994; Teece, 1984), needs to be implemented and improved regarding the specific requirements in hotels. Knowledge management must help to identify, generate, accumulate, save, retrieve, and distribute knowledge to contribute towards improving company-wide service quality. When regression analysis was done, the correlation between knowledge management mechanisms was found to be at 0.384. This meant that there is a positive relationship between the knowledge management mechanisms and the performance of hospitality firms. The researcher thus was able to arrive at the understanding that knowledge management mechanisms do affect organizational performance and therefore, this led to the rejection of null hypothesis that stated that Knowledge management mechanisms do not affect organizational performance.

The findings of the study were that hard and soft factors of knowledge management practices affect the performance of organizations. In this regard, Lyles, (1994: 461) states that the implementation of knowledge management requires a systemic knowledge orientated adaptation of hard and soft factors in hotels. Soft factors generally include openness, trust, respect, frames of reference, values, beliefs, an orientation toward continuous development and expanded personal communication. As found out in the analysis of the data, these are some of the employee knowledge management aspects that facilitate the contribution of the employees to the overall performance of the organizations

KNOWLEDGE MANAGEMENT FACILITATORS ON ORGANIZATIONAL PERFORMANCE

The researcher was interested in finding out the extent to which knowledge management facilitators predict performance of hospitality organizations. Being the "lubricants" that reduce frictions against actions, (Wiig, 2000) the knowledge management facilitators have a very important contribution towards the performance of hospitality establishments. The data was subjected to factor analysis where the variables were reduced to two components namely; personnel facilitator factors and organizational facilitator factors. Personnel facilitator factors are the ones where the employees are involved in contribution towards realization of achievement of organizational objectives while organizational facilitator factors are the ones where the hospitality firms are involved in realizing the achievement of the goals of the organization. These findings were in agreement with the findings of Kahle (2002), who comments that organizations exist and develop by communication. Organizational communication enhances proceeds from a concept in which the communication of managers is the organization. In this view communication includes the unsaid, but obvious, which is the most important aspect. Hotels can improve their service quality by enhancing employees' knowledge about customer's preferences and the corresponding service procedures. Service quality depends strongly on the ability of hotels to acquire, to develop, to accumulate and to distribute knowledge assets.

The results of the findings of the study revealed that there is a positive correlation between knowledge management facilitators and organizational performance of the hospitality firms in the hotel industry. The regression results showed a correlation at the level of $p < 0.05$. This also led to the rejection of the null hypothesis that postulates that *knowledge management facilitators do not affect the performance of hotel organizations*. To complement the findings, Ricarda, (2002) declares that as a consequence of knowledge management, Successful organizations concentrate their efforts on a particular area and excel at it, rather than trying to be all things to all people and failing to excel at anything. So, knowledge management facilitators may result to Customer intimacy, product leadership and operational excellence which are value disciplines that reflect the fact that 'value' is determined as a tradeoff between convenience, quality and price. It is the inherent tension between these three qualities of a product that makes it necessary for an organization to focus on excelling at just one of them (Kingston & Haggie, 1999). This ultimately leads to the hotel performance.

FINDINGS

This study was guided by the specific objectives that involved an investigation in to the extent to which knowledge management facilitators and mechanisms influenced the performance of hospitality organizations. The study initially hypothesized that knowledge management facilitators and mechanisms do not affect the performance of hospitality organizations, which were subjected to statistical analysis to establish the nature of relationship amongst them. From the findings of the study, the null hypotheses were rejected and the alternative hypothesis adopted. This is illustrated in the table 2 below.

TABLE 2: SUMMARY RESULTS OF HYPOTHESIS TESTING

Hypothesis	Statement	Results
HO ₁	Knowledge management mechanisms do not affect organizational performance	Rejected
HO ₂	Knowledge management facilitators do not affect organizational performance	Rejected

Source: (Research data, 2017)

RECOMMENDATIONS

After the hypotheses in this study were subjected to analysis and conclusions arrived at, the researcher came up with the following recommendations:

1. The hospitality organizations need to find out the personnel based factors that drive the success of the operations in the organization and develop them for the better of the organization.
2. The hospitality should invest in assets that facilitate sharing of knowledge within the organization, For instance, the investment in information technology to boost the performance in the operations of the hotel.
3. The organization should come up with learning programs that will help in personnel growth and development.

The organization should conduct regular evaluation of its capabilities to discover the areas of deficiency so as to take corrective actions to ensure that there is constant improvement and growth.

CONCLUSIONS

The first conclusion is about knowledge management mechanisms which have a positive effect on the performance of hospitality organizations. When hospitality organizations invest in infrastructure that facilitates the operations of the organization, for instance; investment in technology, the performance of the organization is likely to improve. Employees use these mechanisms to do the work that result to performance of their organization. This was confirmed by the correlation between the knowledge management mechanisms on the performance of organizations.

The second conclusion is that knowledge management facilitators positively affect the performance of the hospitality organizations. The correlation results showed that there is a relationship between the performance of the hotels and their relationship with the stakeholders, the information they handle and the operating capital of the organizations.

Generally, it was concluded that knowledge management facilitators and mechanisms affect the performance of the hotel organization. Therefore, the managers of the hospitality firms need to understand what other factors besides these highlighted in this study affect the performance of hospitality organizations and they invest on them so as to ensure that they are constantly relevant in the dynamic business world.

LIMITATIONS

- a) Finances -The study was limited to selected hospitality establishments in Nairobi city in order to reduce costs on transport and accommodation that could emanate from inclusion of a wider study area.
- b) There is inadequate literature on Knowledge management enablers, drivers, mechanisms and facilitators that affect organization's performance in relation to the hospitality industry, especially in the Kenyan context.
- c) The study was limited to five star hotels which had working KM systems.

SCOPE FOR FURTHER RESEARCH

The further research can be conducted on the following topics:

1. Factors affecting knowledge management in the hospitality industry.
2. Knowledge management as a tool for organizational performance.

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SOCIO-ECONOMIC DEVELOPMENT OF WOMEN'S SELF-HELP GROUPS (SHG) IN RURAL AREA

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ABSTRACT

Women constitute half of the population and contributing for the socio-economic development of the families and the nation as a whole. This study is formation and nurturing of SHGS target population. The SHG has thus become an effective platform for the women to find their innate strength, unleash their potential, weave hope and turn their dreams into realities. At this juncture the women are the victims of hegemonic tendencies of men and are subjected to unfair treatment in every sphere of life-social-economical political which culminates in a life of obliged dependence, unjust and indignity that does not made a true sense of life, based on this back drop the review paper stipulates that Self Help Groups-SHG'S an indispensable and incredible association of women that surely achieves the most anticipated aim of women called women empowerment. Apart from the aforesaid the practice of SHG'S also achieves Inclusive growth, financial inclusion, deterring gender discrimination, sustainable development above all it will materialize the concept of qualitative life, the paper reviews about the basic issues of self-help groups it's working, POOCHARAM WOMEN SHG, FEDERATION as an effective role model of SHG and deterrence to the uplifting of SHG'S. The paper extends its reviews on prudent strategic measures for the holistic development of women leading to socio-economic development that the present globalized world is awaiting for.

KEYWORDS

socio-economic development, women's self help group, growth of rural area.

INTRODUCTION**SOCIO-ECONOMIC DEVELOPMENT**

ocio economic development is a process of change by which individuals or groups gain power and ability to take control over their lives. It involves increased well-being, access to resources increased self-confidence, self-esteem and respect, increased participation in decision making and increased control over benefits, resources and own life. In a country like India, economic uncertainties, loss of livelihood, inflation, lack of access to natural resources, natural disaster etc., make the poor extremely vulnerable. In this context, it would be necessary to ensure that the poor are empowered to access development resources and use it to their greatest benefit. The Indian development model has yet to fully incorporate the important role played by women for propelling the socio-economic growth of the country. Current governments at state and central level must understand that no nation can progress unless its women are given equal access to opportunities and adequate safety and security. The objectives were to mobilize women through SHGs in order to empower them by being involved in social issues. It was also visualized to assist them to be able to generate income to help themselves and to strengthen the groups and form new groups. The various strategies adopted were training programmes, capacity building, community mobilization, building linkages, social welfare etc., Therefore the paper reviews about the need for a practice which is socially mature, promoting equal distribution of resources among all vital stake holders and having multifarious implications, the concept which can materializes all these is women development. An indispensable and crucial association that brings about women development is Self Help groups-SHG's.

OBJECTIVE OF THE STUDY

Collective participation of women to get access to knowledge, resources based on equal distribution of resources leading to overall development of society in general and individual empowerment in specific'.

OBJECTIVES OF SHGS

1. Encouraging women on scale savings.
2. Rotation based leadership.
3. Depositing the savings collectively.
4. Regular meetings, interactions, interactions for distribution of resources, repayment.
5. Connecting women to developmental issues.
6. Empowering women on issues viz., safe drinking water, education to children, sanitation etc...
7. Dissemination of a information vis-à-vis to global issues.
8. Regular assessment of accounts, financial management.

THE WORKING OF SHGS

As the paper reviews stipulates by reviewing that SHGs propels the most downtrodden towards the developmental trends simply by integrating the women in a collective fashion. Women's empowerment has long been a central feature of the partnership between IFAD and the government of India. Women's empowerment are self help groups, whereby 10-20 rural women from the same village, mostly poor women, come together to contribute weekly or monthly dues as savings and provide group loans to their members. The self help groups approach was not created by IFAD supported operations, but IFAD contributed to the mainstreaming of this approach in India and to financing programmers for promoting are self help groups in states such as Tamilnadu and Maharashtra supported by the Women's development Corporation, an arm of the State Government involved in supporting Women's Development.

LINKS TO FORMAL RURAL FINANCE

A self help group has been the establishment of links between self help groups and the formal microfinance institutions and commercial institutions. The self help groups in the district, lending on average about 1600 per group. Loans are provided only to the groups, not individuals (although the groups normally on-lend to individual members). Recovery rates on the loans stand at 99 percent. In addition to lending the self-help group members opening deposit accounts and taking loans as individuals. The impact of the commercial banks links to self help groups is attested to by members. Members have to use to pay moneylenders, and for education and health needs.

SHGs A MULTI-DIMENSIONAL INSTITUTION

Poverty has remained the biggest challenge in India's development efforts to bring about a perceptible change in the quality of life its teeming millions. India being a developing country, a vast section of its population suffers from malnutrition, unemployment and poor healthcare. This paper reviews particularly true in the case of the four main weaker sections of the society namely women, children, scheduled caste and scheduled tribes. In India the high rate of illiteracy and low economic status of women. The need for increasing their earning power by providing the income and generating assets. Provision of employment opportunities and income to rural women is one way to improve their nutrition, health, education and social status. In most of the developing countries, greater emphasis is laid on the need for development of rural women and their active involvement in the main stream of development. In our country continuous efforts are being made by the Union and state governments to improve the status of rural women, especially the poverty line through the different schemes of rural development.

AN EFFECTIVE ROLE MODEL OF SHG GROUP OF POOCHARAM LIVELIHOOD PROMOTIONS

PICTURE 1



POOCHARAM WOMEN SHG, FEDERATION comprises women members of craft Artisan group involved in various Handicrafts-Palm leaf craft, Sisal fiber craft, other leaf products. Hundreds of Rural poor women are being earned their livelihood by doing this Handicrafts work. Their Federation is a Regd.society and functioning independently. It has its own Export License and they export to USA, CANADA, and EUROPE COUNTRIES.

They also do domestic marketing through State and central Government. This Federation is being supported by Development commissioner (Handicrafts), Govt. of India and DRDA, Mahalir Thittam of Tamilnadu State. For Business contact: Poocharam, Edayansath, Vellore-632002, Tamilnadu.

"BUY THEIR PRODUCTS AND HELP THE POOR WOMEN HELP THEMSELVES"

SUGGESTIONS OF SHG

The following suggestions are offered to minimize the above mentioned issues of SHGs:

1. Information about locally available materials and their varied uses should be disseminated to SHGs. Proper encouragement and training should be given to them to make innovative products by using these materials. In order to have a knowledge base about the availability of materials, in panchayat levels, surveys can be conducted under the auspices of local authorities.
2. In order to solve the various problems relating to marketing of SHGs, the state level organizations should extend the activities throughout the state instead of limiting its operations in a particular area.
3. Various SHGs functioning in a particular panchayat area can form a co-operative society. This society may be entrusted with the task of marketing the products of different SHGs under a common brand name. Further, the society can undertake sales promotion activities and procure rare raw materials for the benefits of member SHGs.
4. Non-Government Organizations' (NGOs) can play a significant role in empowering women entrepreneurs by providing basic education, motivation training, and financial help and so on.
5. All the members in the SHGs may not have the same caliber and expertise. NGOs can identify the inefficient members of the group and can impart proper training to them in order to make them competent. For this purpose, short term training programmes can be arranged at the panchayat level.
6. Frequent awareness camps can be organized by the Rural Development department authorities to create awareness about the different schemes of assistance available to the participants in the SHGs.
7. Lastly, arrangements may be made by the financial institutions for providing adequate financial assistance to the SHGs strictly on the basis of their actual performance without any discrimination of caste, politics etc.

CONCLUSION OF THE STUDY

In most of the developing countries today, more and more emphasis is laid on the need for women's active participation in the main stream of development process. It is also widely recognized that apart from managing household, bearing children, rural women bring income with productive activities ranging from traditional work in the field of working in factories or running small and petty business. They have also proven that they can be better entrepreneurs and development managers in any kind of human development activities. Economic progress in any country whether developed or under developed could be achieved through social development. The social development on the other hand is based upon the active participation of women in developmental activities. Women's empowerment cannot be ignored while devising various policies for rural and socio-economic development. Providing micro-credit to rural women through an organized step will make them enterprising women. In this regard the Self-Help Group (SHGs) can play a vital role in the socio-economic upliftment of women. The Self-Help Group (SHGs) is viable alternative to achieve the objectives of rural development and to get community participation in all rural development programmes. They enhance the equality of status of women as participants, decision maker and beneficiaries in the democratic, economic, social and cultural spheres of life. Since long the Self-Help Group (SHGs) has played a major role in the awareness creating and economic upliftment of women in order to analyze the role played by Self-Help Group (SHGs) in Empowerment of women in creating social, political, cultural, financial and others awareness present study have been undertaken. It has been measured up to what extent the Self-Help Groups have been successful to inculcate the quality of self-dependence, leadership and entrepreneur qualities among women.

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THE EFFECTS OF CORPORATE GOVERNANCE PRACTICES ON FIRM PERFORMANCE: EMPIRICAL EVIDENCE FROM TURKEY

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ABSTRACT

The aim of this study is to examine the effects of corporate governance practices on financial performance for listed Turkish companies in BIST star market over the period of 2010 to 2015. This study also investigates whether there is a relationship between corporate governance index (CG Index) and firm performance. In this study, five attributes of corporate governance (board size, board composition, ownership concentration, managerial ownership and CEO duality) have been used to determine their influence on firm performance. Tobin's Q, ROA and ROE are selected as firm performance measures. The empirical results show that not all attributes of corporate governance significantly consistent for all three financial performance measures (Tobin's Q, ROA and ROE) excepting board size and CG Index. Board composition, ownership concentration, managerial ownership and CEO duality have mix and statistically inconsistent relationship with all three financial performance measures.

KEYWORDS

Turkey, corporate governance, firm performance.

INTRODUCTION

Corporate governance first came into spotlight in the Cadbury Report in 1992. The Cadbury report is widely seen as the first comply corporate governance code. In the Report, corporate governance defined shortly as "the system by which companies are directed and controlled" (Cadbury, 1992:15). Corporate governance refers to the system of rules, practices, process and relations by which corporation are controlled and directed. Corporate governance practices enhance good governance and balance the interests of the corporation's stakeholders such as the board of directors, managers, shareholders, creditors, auditors, government, customers and community. Shleifer and Vishny (1997) suggest that corporate governance maximize the return to the shareholder and provide an efficient system to mitigate agency problems.

Public attention on corporate governance issues have increased after the recent wave of accounting scandals occurred in US at prominent companies such as Enron, WorldCom, Parmalat and Tyco. These accounting scandals have shaken the confidence of investors and other stakeholders about financial report integrity and caused widespread outcry. Following these scandals wide-ranging legislative and regulatory changes have been made in audit and corporate governance rules in United States (U.S). In 2002, the U.S. Congress passed legislation, the Sarbanes-Oxley Act of 2002, that establishes many new requirements, including those governing the composition and responsibilities of audit committees. Furthermore, in 2004, The Organization for Economic Co-operation and Development (OECD) updated and published its "Principles of Corporate Governance" which originally developed in 1999. These principles consist of ensuring the basis for effective corporate governance, rights of shareholders, equitable treatment of shareholders, role stakeholders in corporate governance, disclosure and transparency and responsibilities of the board (OECD, 2004:7). Taking into account recent developments in corporate sector and capital markets OECD launched to review of these principles at the meeting of G20 in September 2015 held in Turkey.

Corporate governance was first introduced in Turkey in the report published by Turkish Industry and Business Association (TUSIAD) in December 2002. In 2003, Capital Markets Board of Turkey (CMB) published its corporate governance principles, which consist of four main sections: "shareholders", "public disclosure and transparency", "stakeholders" and "board of directors", based on OECD principles which originally developed in 1999 and updated them in 2005 after OECD revised the principles in 2004. Starting from these dates, the CMB has made considerable efforts to implement corporate governance principles in Turkey and to harmonize Turkish capital markets with world markets. Companies listed on public stock exchange are required to disclose information about compliance of the principles of corporate governance in "The Corporate Governance Principles Compliance Report", which is included as a separate section in the Annual Activity Report. Additionally, Borsa Istanbul (BIST), formerly known as the Istanbul Stock Exchange (ISE), established The Corporate Governance Index in 2007 to measure the price and return performance of the companies traded on stock exchange.

The objective of this study is to investigate whether corporate governance practices have an impact on firm performance in Turkey. To examine the relationship between corporate governance practices and firm performance, I use several corporate governance measures that have been mostly referenced in the international literature: board size, board independence, duality of the CEO; and ownership structure and additionally corporate governance index that constructed for Turkish listed firm in BIST, mentioned above. I also use three different financial measures for firm performance: ROA (Return on Assets) ratio, ROE (Return on Equity) ratio and Tobin's Q ratio (the market value of a firm's assets). The hypotheses constructed for this study are examined using data set which consists of 107 Turkish listed companies for the period of 6 years from 2010 to 2015. Statistical analysis is carried out using EViews 8.0 package program. The results of statistical analysis indicate that board size has a significant positive effect on firm performance under the all three financial performance measures, namely Tobin's Q, ROA and ROE. Board independence has a significant negative effect on firm performance only under the Tobin's Q and insignificant positive effect on ROE. The separation of CEO and chairman position (CEO duality) has a significant negative effect on ROA and ROE but not significant effect on Tobin's Q. Ownership structure has inconsistent results regarding effect on firm performance. Finally, the empirical findings show that corporate governance index has a significant positive association with firm performance under the all three performance measures. The empirical findings of this study are expected to provide additional evidence to the literature about association between corporate governance practices and firm performance.

The rest of the paper is organized as follows. Section 2 provides literature review on corporate governance and firm performance and hypothesis development for this study. Section 3 describes methodology of research. Section 4 shows data analysis and results and section 5 concludes.

2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

There is a considerable study which has examined the relationship between corporate governance and firm performance both theoretically and empirically. The majority of researchers have focused on specific features of corporate governance, such as board composition, size of boards, duality of CEO/chairman positions, board diversity and ownership, information asymmetries and board culture, to establish a relationship between corporate governance and firm performance. This section gives an overview of literature on which hypotheses are developed for this study.

2.1. BOARD SIZE AND FIRM PERFORMANCE

Board size is an important feature of board structure, as it influences the communication and coordination and control management in corporation. Board size effect is most controversial issue in academic literature. Pfeffer (1972; 1983), Pearce and Zahra (1992), and Goodstein et al. (1994) argue that large board size will improve firm's performance. According to them increased size and diversity may create a network with external environment and reduce uncertainties and thereby secure corporate's valuable resources. On the other hand, Lipton and Lorsch (1992) and Jensen (1993) suggest that large board creates most likely coordination

and communication problems in corporation thereby, less sincere discussion of managerial performance and less effective in monitoring. Empirical results on the relationship between board size and firm performance provided mixed results. While Eisenberg et al. (1988), Hermalin and Weisbach (2003), De Andres et al. (2005), Cheng et al. (2008) and Coles et al. (2008) find a significant negative relationship between board size and firm performance, Dalton et al. (1999), Adams and Mehran (2005) and Beiner et al. (2004: 2006) find positive relationship between board size and firm performance.

Considering discussion about board size and mixed empirical results give good reason to re-examine the association between board size and corporate performance for Turkish firm. Hence following hypothesis is formed.

H₁: There is a positive relationship between board size and firm performance.

2.2. BOARD COMPOSITION AND FIRM PERFORMANCE

One of the key objectives in corporate governance is to deal with agency problems. According to Fama (1980) and Jensen (1993), the board of directors provides a very important monitoring function in dealing with agency problems in the company. In diffused ownership situation, monitoring function must focus on reducing the agency problems between the dispersed shareholders and the management (Hermalin and Weisbach, 2003). However, for companies with a high ownership concentration, the agency conflict between the controlling shareholders and the minority shareholders (Lefort and Urzua, 2008; Morck and Yeung, 2003). According to agency theory, boards dominated by outsiders mitigate the agency problem by monitoring and controlling the opportunistic behavior of management (Jensen and Meckling, 1976). Fama (1980) and Fama and Jensen (1983) suggest that board outsiders provide expert knowledge and monitoring services and thereby add value to firms. Outside directors are supposed to be guardians for shareholder's interest through monitoring and supposed to contribute positively to a firm's performance (Jensen and Murphy, 1990; Mehran, 1995).

However, empirical studies on the relationship between board composition and firm performance provide mixed results. For example, Coles et al. (2001), Erickson et al. (2005), Rashid and Lodh (2008) and Moscu (2013) find negative relationship between composition of the board (the proportion of independent directors on the board) and firm performance for listed firms. Conversely, Liang and Lie (1999), Rashid et al. (2010), Dehaena et al. (2001), Callen et al. (2003), Erhardt et al. (2003), Krivogorsky (2006), Lefort and Urzua (2008) and Awan (2012) find significant positive relationship between board composition and firm financial performance. However, Bhagat and Black (2002), Bermig and Frick (2010), Ness et al. (2010), Kumar and Singh (2012) and Latif et al. (2013) find no significant relationship between board composition and firm performance. In the light of the agency theory, the following research hypothesis can be formed.

H₂: There is a positive relationship between board composition and firm performance.

2.3. CEO-CHAIRMAN DUALITY AND FIRM PERFORMANCE

Chief Executive Officer (CEO) duality refers to the situation when the CEO also holds the position of the chairman of the board. Like the board size, CEO duality is one of the controversial issues in academic literature. Unlike agency theory, stewardship theory assumes that managers are stewards whose behaviors are aligned with the objectives of their principals (Donaldson and Davis, 1991). According to stewardship theory, managers protect the interests of the owners and make decisions on their behalf. Firms that embrace stewardship place the CEO and the Chairman responsibilities under one executive allow for intimate knowledge of organizational operation and a deep commitment to success. The combined role of CEO and board chairman would assist to attain superior performance. In this situation, power and authority are concentrated in a single person. Thus, the organization will enjoy the benefits of unity of direction and of strong command and control.

Davis et al. (1997) and Adams et al. (2005) support CEO duality as it reflects the stewardship theory of management. They argue that holding two top positions ensures monitoring and implementing control thorough the corporation. Conversely, Fama and Jensen (1983) and Jensen (1993) suggest that CEO duality would reduce the efficiency of the board's supervision in corporation management. Thus, CEO duality increase the agency cost. Sharing the same thought, Jensen and Meckling (1976), Harris and Helfat (1998) and Gillan (2006) argue that in combined roles, the CEO can set the board's agenda by adopting personal interest strategies, thereby can lead to the conflict of interest and challenge the board's ability to monitor executives. Empirical studies relating to the impact of CEO duality on corporate performance provide inconclusive and mixed results. For example, Coles et al. (2001), Judge et al. (2003), Bhagat and Bolton (2008) and Heidric and Struggles (2009) find negative significant relationship between CEO duality and firm performance. In contrast, Wand and Ong (2005), Carapeto et al. (2005) and Schmid and Zimmermann (2007) find no significant relationship between firm performance and CEO duality.

Based on the discussions and in the light of stewardship theory, the following hypothesis will be test:

H₃: There is a positive relationship between CEO duality and firm performance.

2.4. OWNERSHIP STRUCTURE AND FIRM PERFORMANCE

The relationship between ownership structure and corporate performance has been receiving significant attention in literature. According to Berle and Means (1932) the separation of ownership and control of corporations reduces the management incentives to maximize corporate efficiency. Jensen and Meckling (1976) reveal that the separation of control and ownership has a significant effect on the validity of maximizing value of firm's owners as the separation naturally opens door for managers to act in their own interests. In this context ownership structure is very important determinants for agency problems and hence for good governance. In the literature, ownership structure categorized by taking into accounts the level of concentration and ownership identity. Ownership concentration refers to the presence of large shareholders. Ownership identity is about insider (managerial) shareholders and outsider shareholders. Schleifer and Vishny (1997) claims that owning a large share of the corporate's equity provides substantial control rights and thereby reduce the agency problem and increase corporate performance. Besides, high level of ownership concentration gives opportunity for large shareholders to expropriate minority shareholders (Schleifer and Vishny 1997; La Porta et al. 1999). Similarly, a large managerial shareholding helps to align the interest of shareholders and managers, so increase corporate performance (Jensen, 1993). According to Brickley et al. (1988) managerial ownership encourage manager to supervise management in a more efficient way.

Empirical studies regarding to the relationship between ownership structure and firm's performance indicate mixed and inconclusive results. For example, Jandick and Renie (2008), Singh and Gaur (2009), Mandacı and Gumus (2010), Obiyo and Lenee (2011), Khan et al. (2011) and Karaca and Eksi (2012) find a positive association between ownership concentration and firm performance. However, Belkhir (2005), Millet-Reyes and Zhao (2010) and Sanchez-Ballesta J.P. and Garcia-Meca E. (2011) find a negative association between ownership concentration and firm performance. Besides Earle et al. (2005), Sanchez-Ballesta J.P. and Garcia-Meca E. (2007,) Bektas and Kaymak (2009), Wahla et al. (2012), and Karaca and Eksi (2012) find no relationship between ownership concentration and firm performance.

Empirical studies that examined the relationship between managerial ownership and firm performance also reveal mixed and inconclusive findings. For example, while Morck et al. (1988), Sanchez-Ballesta J.P. and Garcia-Meca E. (2007), Dey (2008) and Bauer et al. (2010) find a positive relationship, Belkhir (2005), Irina and Nadezhda (2009), Mandacı and Gumus (2010), Liang et al. (2011) and Wahla et al. (2012) find a negative relationship between managerial ownership and firm's performance. Chang (2009) and Sanchez-Ballesta J.P. and Garcia-Meca E. (2011) find no relationship between managerial ownership and firm's performance.

Mixed and inconclusive findings of empirical studies give reason to re-examine relationship between ownership structure and firm performance. In the light of the agency theory, the following hypothesizes are proposed.

H₄: There is a positive relationship between ownership concentration and firm performance.

H₅: There is a positive relationship between managerial ownership and firm performance

2.5. CORPORATE GOVERNANCE INDEX AND FIRM PERFORMANCE

Corporate governance index is constructed on several attributes known to be associated with good corporate governance. BIST Corporate Governance index started to be calculated on August 31, 2007 aims to measure the price and return performance of the companies traded on Borsa Istanbul Markets. BIST Corporate Governance (CG) Index includes companies that receive rating of minimum 7 over 10 in terms of compliance with corporate governance principles. The corporate governance rating is determined by rating agencies authorized by the CMB of Turkey as a result of their assessment of the company's with corporate governance principles. In this context, following hypothesis is formed.

H₆: There is a positive relationship between CG Index and firm performance.

3. METHODOLOGY

3.1. VARIABLES AND MODELS

In this study three different dependent variables have been adopted to measure firm’s financial performance. One is Tobin’s Q, the ratio of the market value of the firm assets. Tobin’s Q is used widely in several different versions as measure of corporate performance. It provides an estimate of market values of the firm total assets. Second is Return on Assets (ROA) ratio and third is Return on Equity (ROE) ratio. The independent variables for this study are corporate governance attributes, namely board size, board composition, CEO duality, ownership concentration, managerial ownership and corporate governance index, which are hypothesized to influence firms financial performance. Firm size, leverage and firm age are control variables. Measurement of dependent independent and control variables are summarized in Table 1.

TABLE 1: SUMMARY OF VARIABLES MEASUREMENT

Variables	Definition	Measurement
Dependent Variables		
TQ	Tobin’s Q	Total Market Value of Firm/Total Asset Value
ROA	Return on Assets	Net Income /Total Assets
ROE	Return on Equity	Net Income /Shareholder’s Equity
Independent Variables		
BSIZE	Board members	Total number of directors on the board
BCOMP	Board composition	The percentage of independent directors to total number of directors on the board.
CEODUAL	CEO duality	Dummy variable, taking a value of 1 if chairman also hold the position of CEO, and 0 otherwise.
OWNC	Ownership concentration	The proportion of shares held by the largest shareholder
OWNM	Managerial Ownership	The proportion of shares owned by insiders and board members
CGINDEX	Corporate Governance Index	Dummy variable, taking a value of 1 if firm listed in CGINDEX and 0 otherwise.
Control Variables		
FSIZE	Firm Size	The logarithm of book value of total assets
LEV	Financial leverage	Ratio of total debt divided by equity
FAGE	Years of establishment	The logarithm of years since firm establishment

In order to examine the effect of corporate governance attributes on firm performance, the following three regression models are developed:

Model 1

$$TQ_{it} = \alpha_0 + \beta_1 BSIZE_{it} + \beta_2 BCOMP_{it} + \beta_3 CEODUAL_{it} + \beta_4 OWNC_{it} + \beta_5 OWNM_{it} + \beta_6 CGIND_{it} + \beta_7 FSIZE_{it} + \beta_8 LEV_{it} + \beta_9 FAGE_{it} + \epsilon_{it}$$

Model 2

$$ROA_{it} = \alpha_0 + \beta_1 BSIZE_{it} + \beta_2 BCOMP_{it} + \beta_3 CEODUAL_{it} + \beta_4 OWNC_{it} + \beta_5 OWNM_{it} + \beta_6 CGIND_{it} + \beta_7 FSIZE_{it} + \beta_8 LEV_{it} + \beta_9 FAGE_{it} + \epsilon_{it}$$

Model 3

$$ROE_{it} = \alpha_0 + \beta_1 BSIZE_{it} + \beta_2 BCOMP_{it} + \beta_3 CEODUAL_{it} + \beta_4 OWNC_{it} + \beta_5 OWNM_{it} + \beta_6 CGIND_{it} + \beta_7 FSIZE_{it} + \beta_8 LEV_{it} + \beta_9 FAGE_{it} + \epsilon_{it}$$

Where,

TQ_{it} is the Tobin’s Q ratio for firm i at time t; ROA_{it} is the return on assets ratio for firm i at time t; ROE_{it} is the return on assets ratio for firm i at time t; $BSIZE_{it}$ is the board members for firm i at time t; $BCOMP_{it}$ is the board composition for firm i at time t; $CEODUAL_{it}$ is the CEO duality for firm i at time t; $OWNC_{it}$ is the ownership concentration for firm i at time t; $OWNM_{it}$ is the managerial ownership for firm i at time t; $CGIND_{it}$ is the corporate governance index for firm i at time t; $FSIZE_{it}$ is the firm size for firm i at time t; LEV_{it} is the financial leverage for firm i at time t; $FAGE_{it}$ is the years of establishment for firm i at time t; α is the intercept; β is the regression coefficient and ϵ is the error term

3.2. SAMPLE SELECTION AND DATA COLLECTION

The sample covers 107 listed firms on Star Market of Borsa Istanbul (BIST), formerly known as Istanbul Stock Exchange (ISE), for the period from 2010 to 2015. In the end of 2015, BIST structure and the share market names were changed with the announcement. According the announcement, The National Market and Second National Market were abolished and replaced by two new markets, namely Star Market and Main Market. BIST Star Market refers to the shares included in BIST 100 index and the market value of free float more than 100 million TL. BIST Main Market refers to the market value of the free float between 25 million TL and 100 million TL. There are 120 companies listed on BIST Star Market as of 31.12.2015. The sample is constructed on the basis following criteria: First it is eliminated 4 companies having different reporting date from the financial year end (31 December). Second 9 listed companies excluded due to missing data. The final sample consists of 107 listed companies which operated in a range of industries, namely: Mining (2) Manufacturing (41), Electricity gas and water (5), Construction (3), Wholesale and retail trade (14), Transportation and telecommunication (4), Financial institutions (including holding and investment companies) (33), Technology (5). The data for each of 107 companies has been collected from their activity annual reports available on the companies’ own website and Public Disclosure Platform (KAP)’s website.

4. DATA ANALYSIS AND RESULTS

4.1. DESCRIPTIVE STATISTICS

Table 2 presents descriptive statistics for related variables. As shown in the table, the average firm performance is 156 % under Tobin’s Q, 5 % under the ROA and 8% under the ROE performance measures. The average board size is 8.8 directors, ranging from a minimum of 4 board directors to a maximum 18 of board directors. The average board composition is 29 %, ranging from a minimum of 0 to a maximum 42.8 %. It means 29 % of the board directors consist of independent board members for the sample firms.

TABLE 2: DESCRIPTIVE STATISTICS

Variables	Minimum	Maximum	Mean	Median	Std. Dev.
TQ	-422.2258	143.4411	1.5618	1.3141	17.8670
ROA	-0.3763	0.3724	0.0526	0.0448	0.0742
ROE	-17.9678	18.2188	0.0887	0.1168	1.2258
BSIZE	4.0000	18.0000	8.8224	9.0000	2.5073
BCOMP	0.0000	0.4286	0.2931	0.3333	0.0794
CEODUAL	0.0000	1.0000	0.0639	0.0000	0.2447
OWNC	0.0670	0.9880	0.5051	0.5000	0.2085
OWNM	0.0000	0.8927	0.0836	0.0000	0.1791
CGINDEX	0.0000	1.0000	0.3271	0.0000	0.4695
FSIZE	7.5716	11.4466	9.3840	9.3191	0.7390
LEV	0.0239	1.0385	0.5357	0.5404	0.2398
FAGE	0.9542	1.9590	1.5676	1.6232	0.2017

The results also indicate that 6 % of the sample firms have the CEO duality. In other words, approximately 94 % of the firms subjected to analysis have separated the position of chairman and CEO. Regarding the ownership structure, while the average ratio of the share of the largest shareholder is 50 % with a minimum of 6.7 % and a maximum of 98.8 %, the average managerial ownership is 8 % ranging from a minimum of 0 to a maximum of 89.27 %. Descriptive statistics for CG index reveal that approximately 32 % of companies in the sample comply with corporate governance principles of CMB.

4.2. CORRELATION ANALYSIS

Table 3 represents Spearman and Pearson correlation analysis between the research's variables. The results spearman rank correlation indicates that there is significantly positive relationship between Tobin's Q and ownership concentration and leverage. However, board size is not significantly associated with Tobin's Q. Managerial ownership and firm size are negatively and significantly associated with Tobin Q. Ownership concentration, managerial ownership, firm size and leverage are negatively and significantly associated with ROA. Board size, CG index and firm age are significantly and positively related with ROE. But CEO duality, ownership concentration and managerial ownership are negatively and significantly associated with ROE. Pearson correlation results show that none of the research variables have a significant relationship with Tobin Q. However, Pearson results reveal a significant negative relationship between ROA and board composition, CEO duality, ownership concentration, managerial ownership, firm size and leverage. On the other hand, the results indicate that while ownership concentration is significantly and positively associated, managerial ownership negatively and significantly associated with ROE.

TABLE 3: RESULTS OF SPEARMAN AND PEARSON CORRELATION

Variable	Spearman			Pearson		
	TQ	ROA	ROE	TQ	ROA	ROE
BSIZE	0.0555	-0.0249	0.1788 *	-0.0133	0.0088	0.0594
BCOMP	-0.0311	-0.0112	0.0033	-0.0233	-0.1060 *	-0.0140
CEODUAL	-0.0041	-0.0628	-0.0736 **	0.0275	-0.1004 *	-0.0970
OWNC	0.0785 **	-0.0988 **	-0.1026 *	0.0354	-0.1289 *	-0.1109 *
OWNM	-0.0774 **	-0.1479 *	-0.1618 *	-0.0195	-0.0982 *	0.0307 *
CGINDEX	-0.0255	-0.0145	0.1052 *	0.0075	-0.0135	0.0246
FSIZE	-0.2275 *	-0.2640 *	0.0294	-0.0223	-0.2214 *	0.0189
LEV	0.1196 *	-0.5010 *	-0.0221	-0.0228	-0.4584 *	-0.0389
FAGE	-0.0182	0.0533	0.0898 **	-0.0677	0.0871 **	0.0665

Significance is indicated by *, ** and *** for the 1%, 5% and 10% level respectively.

4.3. MULTIPLE LINEAR REGRESSION ANALYSIS

Table 4 presents the findings of the regression models which are regressed financial firm's performance (Tobin's Q, ROA and ROE) on corporate governance attributes and control variables. The table also shows the explanatory power of multiple linear regression models with adjusted R square and F statistic value.

TABLE 4: REGRESSION RESULTS

Variables	Tobin's Q		ROA		ROE	
	Coeff.	t-Stat.	Coeff.	t-Stat.	Coeff.	t-Stat.
C	7.3208	13.193 *	0.1374	11.902 *	-0.1716	-3.0653 *
BSIZE	0.0849	6.005 *	0.0023	7.9751 *	0.0109	5.1386 *
BCOMP	-2.2366	-4.176 *	-0.0058	-0.3934	0.0900	1.4795
CEODUAL	0.2465	1.146	-0.0140	-1.726 ***	-0.2239	-6.5860 *
OWNC	1.2616	8.217 *	-0.0230	-5.4915 *	-0.1079	-3.8964 *
OWNM	-1.8063	-8.434 *	-0.0215	-3.0704 *	0.0338	0.9652
CGINDEX	0.1685	2.593 *	0.0054	3.558 *	0.0236	3.1801 *
FSIZE	-0.0972	-1.561 ***	-0.0026	-2.0014 **	0.0045	0.5908
LEV	-0.8915	-5.993 *	-0.1274	-24.609 *	-0.0903	-4.0324 *
FAGE	-3.2862	-14.478 *	0.0028	0.5888	0.1402	6.8900 *
Weighted Statistics						
R-squared	0.4768		0.6712		0.186	
Adj. R-squared	0.4693		0.6665		0.1744	
F-statistic	63.896		143.113		16.023	
Prob(F-statistic)	0.000		0.000		0.000	

Significance is indicated by *, ** and *** for the 1%, 5% and 10% level respectively.

The results indicate that estimated models give explanation the variations in Tobin's Q, ROA and ROE quite well. The adjusted R square value is approximately 47 % for first regression model, where Q is the dependent variable, 67 % for second regression model, where ROA is the dependent variable and 17 % for third regression model, where ROE is the dependent variable. These results indicate that the 67 % of the variance in ROA that is predictable from corporate governance attributes and other independent variables. In the same way the 47 % of the variance in Tobin's Q that is predictable from corporate governance attributes and other independent variables. Furthermore, the value of F statistic is also statistically significant at the 0.01 level for all the three estimated models.

Estimation results of the first regression model show that board size, ownership concentration, and CG index have a significant positive relationship with Tobin's Q at the 0.01 level. Regarding coefficient values, board size has 0.0849, ownership concentration has 1.2616 and CG index has 0.1685 coefficient value. This means that a 1% increase in board size and ownership concentration increase firm performance 8.5 %, and 126 % respectively and being in the CG index increases firm performance by 18%. In addition, CEO duality has positive effect on firm performance but not significant with coefficient value is 0.246. These results support Hypothesis 1, Hypothesis 4 and Hypothesis 6. However, board composition, managerial ownership, firm size, leverage and firm age have negative relationship with firm performance having coefficient value is -2.236, -1.806, -0.097, -0.891, -3.286 respectively. Thus the results don't support Hypothesis 2 and Hypothesis 5. Table 4 also gives the results of the coefficient estimates for the second model that ROA as dependent variable. According to estimation results, Board size and CG index are positively related with ROA at 0.01 significant level. Firm age is also having positive effect on ROA but not significantly. CEO duality, ownership concentration, managerial ownership, firm size and leverage have a significant negative impact on firm performance (ROA) with coefficient value is -0.014, -0.023, -0.0215, -0.0026 and -0.1274 respectively. Board composition is too having negative effect on ROA but not significantly. These results support only Hypothesis 1 and Hypothesis 6 but not support other hypotheses.

The estimation results of the regression model that regress ROE on dependent variables show that board size, CG index and firm age have a significant positive effect on ROE with coefficient value is 0.0109, 0.0236 and 0.1402 respectively. Besides board composition and managerial ownership and firm size have positive effect on ROE but insignificantly with coefficient value is 0.0900, 0.0338 and 0.0045 respectively. CEO duality, ownership concentration and leverage have a significant negative impact on ROE with coefficient value is -0.2239, -0.1079 and -0.0903 respectively. These results support Hypothesis 1 and Hypothesis 6 but not support Hypothesis 3 and Hypothesis 4.

To summarize, results of regression estimations indicate that board size has a significant impact on firm performance. Besides the average board size for analysed firm is 8.8 persons. Thus, these findings empirically support the suggestion of Lipton and Lorsch (1992) that board of directors should consist of eight or nine persons. However, results regarding CEO duality don't support the suggestion of Davis et.al (1997) and Adams et al. (2005) and thus stewardship theory. Finally, estimation results concerning managerial ownership don't support the suggestion of Brickley et al. (1988) and Jensen (1993).

5. CONCLUSION

This study investigates the relationship between corporate governance practices and financial performance for listed Turkish companies in BIST star market over the period of 2010 to 2015. In order to provide a better understanding about the relationship between corporate governance and financial performance, various variables are used in this study. More precisely, three financial performance measures, which are Tobin's Q, ROA and ROE; 5 attributes characteristics of corporate governance, including board size, board composition, ownership concentration, managerial ownership, CEO duality and other variables, which are corporate governance index, firm size, leverage and firm age.

Results generated from the regression analysis indicate that there is a significant positive relationship between board size and firm's financial performance. The result is significantly consistent for both market based performance measure (Tobin's Q) and accounting based performance measures (ROA and ROE). Regression results show that the independent directors in board have a negative impact on financial performance. More precisely, independent directors have a significant negative effect on Tobin's Q but insignificant negative effect on ROA. Board composition is only having positive effect on ROE but insignificant. It can be stated that research findings don't support Hypothesis 2 and the agency theory that assume independent directors have an important controlling and advising function. Regarding the relationship between CEO duality and firm performance, empirical results don't support Hypothesis 3 and thereby, stewardship theory. Analysis results validate hypothesis 4 for market based performance measure but does not validate for accounting based performance. Concerning hypothesis 5, empirical results show that there is a significant and negative association between managerial ownership and Tobin's Q and ROA. However, there is positive but insignificant association between managerial ownership and ROE. Hereby empirical results don't support hypothesis 5. Regarding the last hypothesis, regression results indicate that there is a significant and positive relationship between CG index and financial performance. The result is significantly consistent for Tobin's Q, ROA and ROE. Therefore, it can be stated that empirical findings support hypothesis 6.

This study conducted to contribute to the knowledge of the agency and stewardship theory and give empirical insight to corporate governance practices. The findings are not free from limitations which give opportunities for further investigation in future research. First, this study does not use the whole population in the BIST, therefore the generalization is not possible for all listed Turkish firm. Second, the data underlying this study is collected exclusively in Turkey thereby it limits the possibility of generalizing the findings to other countries too. Third, this study examines only 5 dimension of corporate governance. Hence I encourage fellow researcher to investigate other good corporate governance practices based on large data base either in Turkey or in other countries.

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FDI IMPACT UPON INDIA'S ECONOMIC DEVELOPMENT - WITH SPECIAL REFERENCE TO RETAIL SECTOR

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ABSTRACT

The unorganised retail sector of India is one of the largest growing sector in the world with the only problem that the activities of this sector are not properly organised and are within the hands of few retailers. The foreign investors in India are not very much interested in investing in India because they are not very much sure about their future investment in India. The industrial policy of 1991 provided a new way to attract foreign investment in India. The research paper aims to study the impact of FDI in the economic development of India with special reference to the retail sector.

KEYWORDS

FDI, BOP, IMF, UNCTAD, liberalisation, portfolio investment.

INTRODUCTION

The term of investment in which one or more companies or people from a particular nation put their capital into other nation according to their development need is FDI. In other words, according to IMF the total capital of 10% or more of a foreign company/people into a unit is considered as FDI. Direct investment into production or business in a country by an individual or company of another country, either by buying a company in the target country or by expanding operations of an existing business in that country is FDI. Foreign direct investment is in contrast to portfolio investment which is a passive investment in the securities of another country such as stocks and bonds.

REVIEW OF LITERATURE

Singh Kr. Arun and Agarwal P.K., (2012) "Foreign direct investment: The big bang in Indian retail". In this article they have studied the relation of foreign investment and Indian retail business. The study is based on different literatures, case studies and analysis of organised retail market. The author discusses the policy development for FDI in the two retail categories: single brand and multi brand. The author concludes that FDI in multi brand retail should be considered, better technology and employment. The paper also concludes that openness of FDI in India would help India to integrate into worldwide market

Balasundaram Maniam and Amitiava Chatterjee (1998) "The Determinants of US Foreign Investments in India: Implications and Policy Issues". They had studied on the determinants of foreign investment in India by U.S; in which the growth of US FDI in India attitude of Indian government which is changing as a result of liberalization programme.

OBJECTIVES OF THE STUDY

1. For developing countries, it is essential in bridging the gap between saving and investment.
2. For the economic development of our country it is essential to know the requirement of foreign investment.
3. Identification of problems relating to less inflow of FDI and to make suitable suggestions to attract more FDI inflow to India.

RESEARCH METHODOLOGY

This study is based on the objectives like how much amount of foreign investment is required economic development of India and to analysis the trend of FDI for economic development and how the status of economy has improved after economic reforms. The data for the requirement of study has been gathered from secondary sources like reports and publication of Govt. and RBI relating to foreign Investment, economic journals, books, magazines and internet etc.

TYPES OF FDI IN INDIA

1. Horizontal FDI: It arises when a firm duplicates its home country-based activities at the same value chain stage in a host country through FDI.
2. Platform FDI: Foreign direct investment from a source country into a destination country for the purpose of exporting to a third country.
3. Vertical FDI: takes place when a firm through FDI moves upstream or downstream in different value chains i.e., when firms perform value-adding activities stage by stage in a vertical fashion in a host country.

PROCESS OF FDI IN INDIA

Post liberalisation of India has not only opened its doors to foreign investors but also made investment easier for them by adopting following measures:

1. Easy foreign exchange control for trade.
2. Foreign investors can also transfer their funds to their home countries from their operation in India.
3. The regulations and tariff levels also came down in last two years.
4. While most Foreign Investments in India (up to 51 %) are allowed in most industries, foreign equity up to 100 % is encouraged in export-oriented units, depending on the merit of the proposal. In certain specified industries reserved for the small scale sector, foreign equity up to 24 % is being permitted now.
5. Indian companies got freedom to collect funds from overseas foreign market and can also invest in foreign companies in order to expand their business across world.

As the industry progresses, opportunities abound in India, which has the world's largest middle class population of over 300 million, is attracting foreign investors by assuring them good returns. The scope for foreign investment in India is unlimited.

IMPACT OF FDI IN INDIAN ECONOMY TO THE RETAIL BUSINESS

1. Sufficient flow of capital towards development in various sectors as well as revenue generation.
2. Improvement in technology and skill which reduce the cost and increase the efficiency of working process.
3. Increase in job opportunities in many sectors, resulted as uplifting in their life style and acceptability.
4. Infrastructure and administrative reforms which create effectiveness and accountability of nation.
5. Social and economic growth due to awareness from various sources like schools, colleges, constitutional body and information technology etc. which is possible due to FDI.
6. The healthy competition will increase, so at the end customer will be in profit.
7. Highest FDI was recorded in the services, telecommunication, construction activities and computer hardware and software and hospitality sectors.
8. According to UNCTAD's world investment report India is the second lucrative place for FDI after China.
9. Few sectors are not permitted for FDI like atomic energy, railway, stock markets, real estate and mining of coal and metals.

10. Due to foreign companies entering into retail sector, new infrastructure will be built thereby bolstering the jaggging real estate sector. In turn, banking sector will also grow as the funds needed to build infrastructure will be provided by banks.
11. It has been estimated according to government, that approximately ten million jobs will be created mostly in retail and real estate sectors.
12. In the retailing business, the intermediaries have dominated the interface between the manufacturers or producers and the consumers. Hence the farmers and manufacturers lose their actual share of profit margin, as the lion's share is eaten up by the middlemen.
13. Consumers will get variety of good quality products at low prices compared to market rates and will be able to choose from various international brands at one place.
14. This has been one of the common issues in the retailing chain in India for years, which has led to the process of an incompetent market mechanism.
15. FDI will assure operations in production cycle and distribution. Due to economies of operation, production facilities will be available at a cheaper rate and thus resulting in availability of variety products to the ultimate consumers at a reasonable and cheaper price.
16. FDI allows transfer of skills and technology from abroad and develops the infrastructure of the domestic country. Greater managerial talent will flow in from other countries. Domestic consumer will get the benefit of getting great variety and quality products at all price points.
17. FDI will render necessary capital for establishing organised retail chain stores. It is a long term investment because the physical capital in the domestic company is not easily liquidated.
18. FDI will create a competition among the global investors, which will ultimately guarantee better and lower prices, thereby benefiting people in all sections of the society. The market growth and expansion will increase. It will step-up retail employment. It will ensure better managerial techniques and success. Higher wages will be paid by the international companies. Urban consumers will be exposed to international lifestyles.
19. Restrictions on FDI are regarded as trade barriers as they traverse direct market access to foreign firms. Retail giants who are very keen in looking for entry into foreign markets look for other available alternatives. These restrictions on the global retailers regarding the inflow of FDI, leads them towards getting the market entry through franchises. Thus, countries which offer promising market potentialities for retail growth offer substantial growth in the franchising sector also.

TABULAR REPRESENTATIONS OF THE KEY CHANGES PROPOSED UNDER THE FDI LIMITS ARE AS FOLLOWS:

TABLE 1

Sector/Activity	Before the proposal		After the proposal	
	% of FDI /Equity	Entry Route	% of FDI / Equity	Entry Route
Defense Sector	26%	Government Route	No Change	Higher limits of foreign investment in "state-of-the-art" manufacturing would be considered by the CCS
Insurance Sector	26%	Automatic Route	49%	Automatic Route
Telecom Services	74%	Automatic up to 49% Government route beyond 49% and up to 74%	100%	Automatic up to 49% Government route beyond 49% and up to 100%
Tea Plantation	100%	Government Route	100%	Automatic up to 49% Government route beyond 49% and up to 100%
Asset Reconstruction Company	74% of paid-up capital of ARC (FDI+FII)	Government Route	100%	Automatic up to 49% Government route beyond 49% and up to 100%
Petroleum & Natural Gas	49%	Government Route	49%	Automatic Route
Commodity Exchanges	49% (FDI & FII) + [Investment by Registered FII under Portfolio Investment Scheme (PIS) will be limited to 23% and Investment under FDI Scheme limited to 26%]	Government Route (For FDI)	49%	Automatic Route

CONCLUSION

In order to liberalize Foreign Investment in India and to attract more number of foreign Investors the Government attempts to maintain a practice to continuously review the Foreign Investment policy. The acceptance of the recommendations to increase the Foreign Investment Limits in the respective sectors will not only attract Foreign Investment in India but will also provide growth opportunities to Indian Companies who can collaborate with Foreign Companies to start business in various new sectors. The withdrawal of requirement of Government Approval for Investment in different sectors will also act as an incentive to initiate various business prospects and will expedite the launch of new projects.

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A STUDY ON WASTE MANAGEMENT PRACTICES IN PRIVATE HOSPITALS IN KHAMMAM DISTRICT

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ABSTRACT

Hospital waste management is an imperative environmental and public safety issue, due to the waste's infectious and hazardous character. This paper examines the existing waste strategy of hospital in with a bed capacity. The segregation, collection, packaging, storage, transportation and disposal of waste were monitored and the observed problematic areas documented. The wastewater's toxicity was also investigated. During the study, omissions and negligence were observed at every stage of the waste management system, particularly with regard to the treatment of infectious waste. Inappropriate collection and transportation procedures for infectious waste, which jeopardized the safety of staff and patients, were recorded. However, inappropriate segregation practices were the dominant problem, which led to increased quantities of generated infectious waste and hence higher costs for their disposal. Infectious waste production was estimated using two different methods: one by weighing the incinerated waste. Furthermore, measurements of the parameter in wastewater samples revealed an increased toxicity in all samples. Proposals recommending the application of a comprehensive hospital waste management system are presented that will ensure that any potential risks hospital wastes pose to public health and to the environment are minimized.

KEYWORDS

transportation, collection, public health, environment, biomedical waste management.

INTRODUCTION

Bioomedical Waste Management The disease causing potential of biomedical waste is greatest at the point of generation and naturally tapers off after that point, thus presenting more of an occupational concern more than a generalized environmental concern. Risk to the public of the disease caused by exposure to medical waste is likely to be much lower than risk by occupationally exposed individual. There is no scientific evidence of disease transmission from medical waste via environmental media. Several factors limit the potential for disease transmission from biomedical health facility wastes. Biomedical waste management is a process that ensures proper hygiene in the health institution and safety of healthcare workers and communities (Sanitation Connection, Johannes Sen et al. opine that proper management of medical waste can minimize the risk, both within and outside healthcare facilities. The first priority is to segregate wastes, preferable at the point of generation into reusable and non-reusable, hazardous and non-hazardous components. The identified important steps are, the institution of a sharps management system, waste reduction, avoidance of hazardous substances wherever possible, ensuring worker safety, providing secure methods of waste collection and transportation, and installing safe treatment and disposal mechanisms.

The medical waste management processes include handling, segregation, mutilation, disinfection, storage, transportation and final disposal. These are vital steps for safe and scientific management of medical waste in any establishment. The key to minimization and effective management of medical waste is segregation (separation) and identification of the waste. The most appropriate way of identifying the categories of medical waste is by sorting the waste into colour-coded plastic bags or containers. Medical waste should be segregated into containers/ bags at the point of generation Rao et al.

The WHO suggests that hospitals should provide plastic bags and strong plastic containers for infectious waste, such as empty containers of antiseptics used in the hospital (Press et al., 1999). General waste like garbage, garden refuse etc. should join the stream of domestic refuse. Sharps should be collected in puncture-proof containers. Bags and containers for infectious waste should be marked with Biohazard symbol. Highly infectious waste should be sterilized by autoclaving. Cytotoxic wastes are to be collected in leak proof containers clearly labelled as cytotoxic waste. Needles and syringes should be destroyed with the help of needle destroyer and syringe cutters

provided at the point of generation. Infusion sets, bottles and gloves should be cut with curved scissors. Medical waste should be transported within the hospital by means of wheeled trolleys, containers or carts that are not used for any other purpose. The trolleys have to be cleaned daily. Offsite transportation vehicle should be marked with the name and address of carrier. Biohazard symbol should be painted and suitable system for securing the load during transport should be ensured. Such a vehicle should be easily cleanable with rounded corners. Transportation of medical waste on public roads must be carried out by trained staff in a dedicated vehicle with closed containers.

All disposable plastic should be subjected to shredding before disposing off to vendor. Final treatment of medical waste can be done by technologies like incineration, autoclave, hydrolase or microwave. Some of the more common treatment and disposal methods utilized in the management of infectious healthcare wastes in developing countries are: autoclaves and retorts; microwave disinfection systems; chemical disinfections; combustions (low, medium, and high technology); and disposal on land (dump site, controlled landfill, pits and sanitary landfill)

PROBLEM RELATED TO WASTE MANAGEMENT

The problem of waste management in hospitals are it hospitals are it become an issue of increasing concern promoting hospital administration to seek new ways of scientific safe. The need of proper hospital waste management of prime importance and is essential component of quality assurance in hospitals

SOLUTION TO WASTE MANAGEMENT

Alternative solution is incinerators by using incinerators 60% of waste can be reduced.

Incineration is the preferred method for disposing of pathological and infectious waste.

Manufactures of medical suppliers should be encouraged to supply products that have a smaller impact on the environment. Bio medical waste has become serious health hazards in many countries, including India. Careless and indiscriminate disposal of this waste by health care establishments and research institutions can contribute to the waste by health care establishments and research institutions can contribute to the spread of serious diseases such as hepatitis and aids (HIV). The study shows that infectious and noninfectious wastes are dumped together with in the hospital premises resulting in mixing of the two which are than

in disposal of with municipal waste at the dumping sites in to the city. All types of waste are collected in common bins places outside the patient's wards in the hospitals.

The major problem arises when the hospital refuse is dumped in the open and is mingled with domestic waste leading to various types of hazardous. The exposure to infectious and hazardous hospital waste can cause serious health problems to those who handle it, particularly to waste collection. This can also become a source of many communicable diseases of healthcare waste are categorized as infectious and noninfectious. Infectious waste includes human tissues, body fluids, sharp-edged and glass pieces many of which may be contained. Infectious waste is generated from laboratory work and waste from surgery with infectious diseases. The hospital refuse can also become harmful when reusable items. It is very important to segregate the waste before treatment and disposal because this helps to identify hazardous and potentially infectious waste and there by reduces overall handling cost. The study concludes that healthcare waste management should go beyond data compilation enforcement of regulations and acquisition of better equipment. It should be supported through appropriate education, training and the commitment of the health care staff, and the health care managers with in effective policy and legislative frame work.

STANDARDS FOR BIOMEDICAL WASTE DISPOSAL SITES

According to regulation 47 no person shall be issued with a license to operate a biomedical waste disposal site or plant unless such site or plant complies with the requirements set out in the Third and Tenth Schedule to these Regulations. The Mater Hospital does not have a biomedical waste disposal site as all the waste segregated or treated either by incineration, chemical treatment or autoclaving is usually disposed of by a contracted private waste company and there are no burial sites and neither do wastes get burnt openly at the premises.

POLICIES AND PROCEDURES SHOULD BE MADE AVAILABLE TO ALL WASTE HANDLERS AND SHOULD INCLUDE THE FOLLOWING

- Strategies for minimizing the quantities of biomedical waste generated and disposed of;
- Methods of segregating, packaging, labeling, moving, storing, treating, and transporting the various waste types (both on- and off-site, as appropriate);
- Methods for keeping records of the quantities of biomedical waste generated, treated, and disposed of;
- A list of all regulations and legislation concerning biomedical waste that is applicable
- A list of those responsible for managing biomedical waste in the event of an accident or spill; and
- Provision for regular, ongoing staff instruction about proper handling and potential hazards of biomedical waste.

In assessing awareness on how the hospital controls the large volume of waste that would require the use of most of the land available on landfills 49% of the respondents are aware that the waste is incinerated but 43% do not know how the waste is handled. The remaining 8% split in 2% for each category are aware that there should be no wastage of paper particularly the hand paper towels, recycling and manure generation and private waste disposal. The results indicate that a satisfactory percentage of the staff 57% are aware of the means to waste reduction and offsite disposal which does not allow for landfill usage at the hospital.

From observations and informal interviews, it was noted that Mater Hospital has an online system used for all stages of patient's services that is paperless and therefore minimizes the amount of paper used. However, this system is not used in the consultant's clinic and the doctors' plaza. Paper waste which mainly came from packaging and writing materials was shredded at the hospital then collected by the private waste company for recycling. As the hospital does not have a BMW disposal site or plant, the large volume of waste that has been given the necessary treatment is collected daily by the private waste disposal company and there is no BMW heaped up at the hospital therefore, does not pose any environmental threat at the facility.

OBJECTIVES

- TO examine and review existing environmental, social, organizational, aspects of medical waste project.
- TO suggest an efficient system having the ability to collect manage and dispose waste management properly
- TO suggest appropriate methods of disposing waste management to reduce the evolution of toxic chemicals in to environment.
- We include volume reduction, disinfection, or other changes of composition to reduce hazards to health and environment.
- After such treatment the residues can be handled safely, transported, stored and disposed of.

THE SCOPE OF THE STUDY

The study focused on the Khammam Hospital in industrial area in not considering the other sub-branches. Neither did it consider other hospitals nearby whether public or private. It mainly covered the healthcare wastes generated at the hospital and the management practices implored at the facility, assessing its compliance with EMCA regulations. This also included the general wastes from the offices, public area and the kitchen within the hospital but not wastes outside the Facility. Therefore, the waste management practices of the waste handling company subcontracted by the facility to dispose of the wastes outside the facility were not considered. Various departments of the facility were covered including the casualty, wards, consultants' clinics, doctors' plaza, theatres, dialysis unit, laboratories, x-ray, pharmacy, administration offices, nursing school, laundry and kitchen.

LIMITATIONS

There were many limitations during the field research as the hospital management took too long to allow the researcher to start the field work since there are specific dates set for looking at the research project requests. The researcher was also expected to visit the hospital on specific days when the Quality Assurance manager and key informant interview guide (head of housekeeping) were available according to their schedule which brought a lot of delays as the researcher also was on fulltime employment and had to ask for leave in order to make the field visits. Some departments were also restricted and the researcher could not take photos like the theatre, wards and the dialysis unit, and the researcher could only take notes on the information given.

REVIEW OF LITERATURE

In developing countries, hospital waste is typically derived from two main sources: emergency relief donations and long-term healthcare services. The aim of healthcare services is to reduce health problems as well as prevent potential risk. As a result, waste, which is potentially harmful to public health and the environment, are often generated. Leftover emergency relief donations normally create one of medical care waste issue, and can be dealt with in the same manner as long-term healthcare services management waste. The World Health Organization defines hospital waste as the total waste stream from health care establishments, research facilities, laboratories, and emergency relief donations. A number of studies have indicated that the inappropriate handling and disposal of hospital waste poses health risks to health workers who may be directly exposed and to people near health facilities, particularly children and scavengers who may become exposed to infectious wastes and a higher risk of diseases like hepatitis and HIV/AIDS. The World Health Organization estimates that each year there are about 8 to 16 million new cases of Hepatitis B virus (HBV), 2.3 to 4.7 million cases of Hepatitis C virus (HCV) and 80,000 to 160,000 cases of human immune deficiency virus (HIV) due to unsafe injections and mostly due to very poor waste management systems A near total absence of institutional arrangements for HCW in has been reported by others. In effect, various methodologies have been used all over the world to assess and quantify Hospital waste. They include the use of physical observation, questionnaire

Administration and quantification as well as checklists and private and public records. Recent studies in has estimated waste generation. A good example is given by the findings of the study in which reported the similarity in waste data and Hospital management practices in two General hospitals, characterized by a lack of waste minimization or waste reduction strategies, poor waste segregation practices, lack of instructive posters on waste segregation and disposal of hospital waste with general waste. And also a study carried out in Ibadan Nigeria reveals that there is a near total absence of institutional arrangement for hospital waste in. The mismanagement of hospital waste poses health risks to people and the environment by contaminating the air, soil and water resources. Hospitals and Primary

health care centers are supposed to safeguard the health of the community. A Primary Health Care Centers had a transport vehicle also 8% of PHCs had an established dumpsite. More than 90% of the hospital waste generated in is directly disposed on land in an unsatisfactory manner. Therefore, information on the amount of hospital waste and its management practices. To improve monitoring and compliance with environmental standards.

METHODOLOGY

Incineration-The low quantity incinerators that have been installed in hospitals cause more harm than good. The incinerators presently in use in the hospitals of the to reduce the amount of garbage. These incinerators are mostly single chambered and do not reach temperature more than 300°C.

TYPES OF INCINERATORS

Waste incinerators are used to destroy solids, sludge's, liquids, and tars. Depending upon the physical, chemical characteristics of the waste and the handling they require, different incinerator designs will be applied. Solids, sludge's, and tars are incinerated in fixed-hearth and rotary kiln incinerators. Liquids may also be burned in these systems and used as support fuel. In many plants where liquids are the primary wastes, liquid injection incinerators are used. Boilers, process furnaces, cement kilns, and lightweight aggregate kilns also utilize the energy available from liquid wastes and burn liquid wastes as well as the fossil fuels (natural gas and oil).

FIXED-HEARTH INCINERATORS

Fixed-hearth incinerators are used extensively for medical and municipal waste incineration. Fixed hearths can handle bulk solids and liquids. A controlled flow of "under fire" combustion air (70 to 80 percent of the theoretical air required) is introduced up through the hearth on which the waste sits. Bottom ash is removed by dumping into a water bath.

Unburned combustibles and high levels of carbon monoxide and hydrogen exit above the hearth. These volatiles are oxidized in the combustion zone where over fire air provides sufficient excess air and residence time at temperature to ensure complete burnout. The three Ts of combustion and oxygen provide high combustion efficiency. Natural gas or oil is supplied to maintain temperatures as high as 2,000°F. In some large municipal waste combustors, called waste-to-energy plants, heat recovery boilers are used to generate steam for electric generation. These plants are also referred to as trash-to-steam plants. All incinerator systems are now regulated by exhaust emissions. Air pollution control systems are installed to control emissions of particulate matter including metals and ash, hydrocarbons including dioxins and furans, and acid gases created from the combustion of wastes containing chlorine, sulphur, phosphorous, and nitrogen compounds.

ROTARY KILN INCINERATION

Solid wastes as well as liquid wastes generated by industry are destroyed by on-site and commercial-site rotary kiln incinerator systems. The rotary kiln is a cylindrical **refractory**-lined shell that is rotated to provide a tumbling and lifting action to the solid waste materials. This exposes the waste surface to the flames from fuel burning as well as liquid waste burning in the rotating kiln. Flames will also be generated over the surface of waste solids exposed to the heat and incoming air. Pumpable sludges and slurries are injected into the kiln through nozzles. Temperatures for burning vary from 1,300 to 2,400°F. Lower temperatures are often necessary to prevent slagging of certain waste materials.

The rotary kiln provides excellent mixing through a rotating-tumbling action that distributes heat evenly to all the waste materials contained within it. The kiln is the primary combustion chamber

(PCC) where organic compounds in the wastes are **volatilized** and **oxidized** as air is introduced into the kiln. The unburned volatiles enter the secondary combustion chamber (SCC) along with

the hot products of combustion from the PCC where additional oxygen is introduced and ignitable liquid wastes or fuel can be burned. Complete combustion of the volatilized waste from the PCC, liquid wastes and fuel occurs in the SCC.

LIQUID INJECTION

The chemical industries generate liquid wastes that contain toxic organics. Typical wastes from the agricultural and pharmaceutical plants may contain compounds such as chlorinated benzenes, vinyl chloride, toluene, phosphorous, and naphthalene. On-site liquid injection incinerators are used to destroy these wastes. Liquid injection incinerators are refractory-lined

INCINERATION

It is a waste treatment process that involves the combustion of organic substances contained in waste materials. Incineration and other high-temperature waste treatment systems are described as "thermal treatment". Incineration of waste materials converts the waste into ash, flue gas, and heat. The ash is mostly formed by the inorganic constituents of the waste, and may take the form of solid lumps or particulates carried by the flue gas. The flue gases must be cleaned of gaseous and particulate pollutants before they are dispersed into the atmosphere. In some cases, the heat generated by incineration can be used to generate electric power.

Incineration with energy recovery is one of several waste-to-energy (WTE) technologies such as gasification, pyrolysis and anaerobic digestion. While incineration and gasification technologies are similar in principle, the energy product from incineration is high-temperature heat whereas combustible gas is often the main energy product from gasification. Incineration and gasification may also be implemented without energy and materials recovery.

Research Design This study examined the biomedical waste management practices and planned as a single case study of the facility. It adopted an observational and descriptive research design. This design described the current situation of the Hospital if the hospital is complying with the biomedical waste management rules and regulations as described in the Environmental Management and Coordination Act 1999 as well as Environmental Management and Coordination.

(Waste Management) Regulations 2006. This involved surveys and fact-finding of different kinds.

In several countries, there are still concerns from experts and local communities about the environmental effect of incinerators (see arguments against incineration).

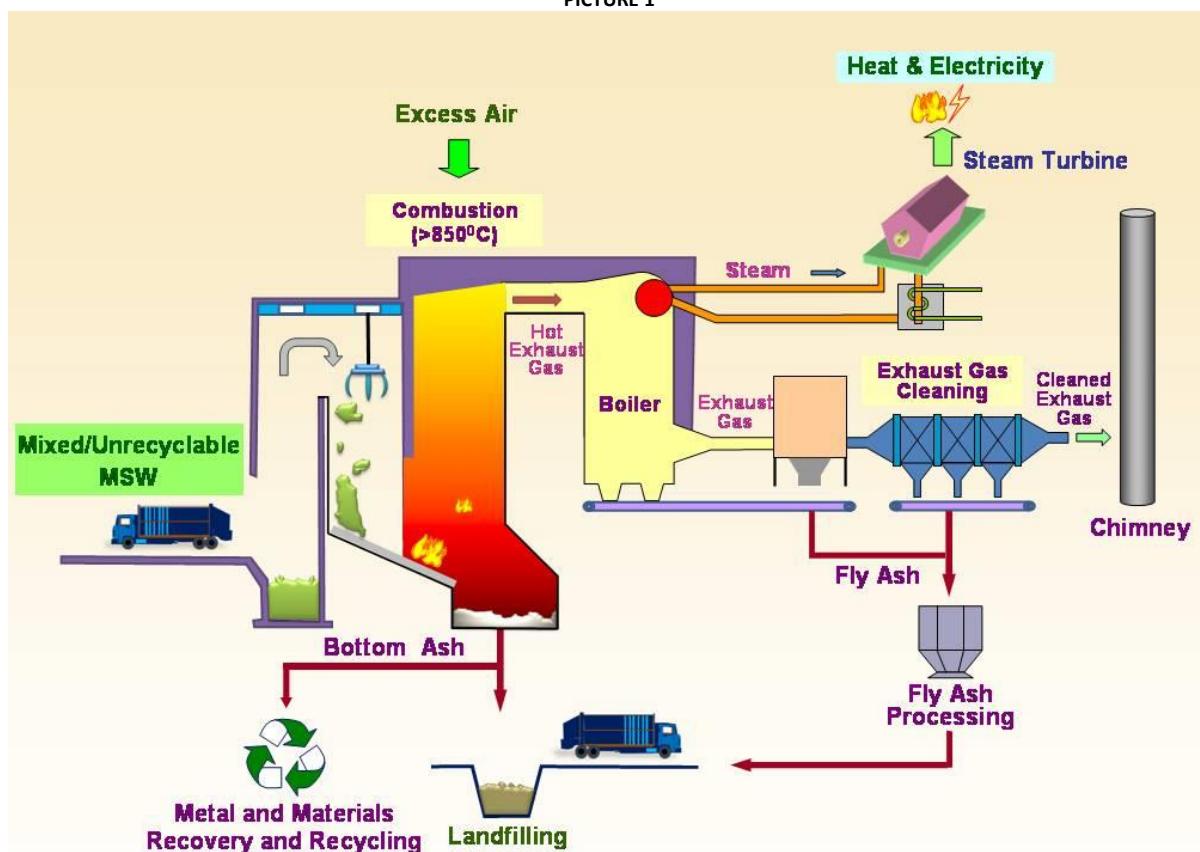
In some countries, incinerators built just a few decades ago often did not include a materials separation to remove hazardous, bulky or recyclable materials before combustion. These facilities tended to risk the health of the plant workers and the local environment due to inadequate levels of gas cleaning and combustion process control. Most of these facilities did not generate electricity.

Incinerators reduce the solid mass of the original waste by 80–85% and the volume (already compressed somewhat in garbage trucks) by 95–96%, depending on composition and degree of recovery of materials such as metals from the ash for recycling. This means that while incineration does not completely replace land filling, it significantly reduces the necessary volume for disposal. Garbage trucks often reduce the volume of waste in a built-in compressor before delivery to the incinerator. Alternatively, at landfills, the volume of the uncompressed garbage can be reduced by approximately 70% by using a stationary steel compressor, albeit with a significant energy cost. In many countries, simpler waste compaction is a common practice for compaction at landfills.

Incineration has particularly strong benefits for the treatment of certain waste types in niche areas such as clinical wastes and certain hazardous wastes where pathogens and toxins can be destroyed by high temperatures. Examples include chemical multi-product plants with diverse toxic or very toxic wastewater streams, which cannot be routed to a conventional wastewater treatment plant.

Waste combustion is particularly popular in where land is a scarce resource. Have been leaders in using the energy generated from incineration for more than a century, in localised combined heat and power facilities supporting district heating schemes. In 2005, waste incineration produced 4.8% of the electricity consumption and 13.7% of the total domestic heat consumption in A number of other rely heavily on incineration for handling municipal waste.

PICTURE 1



GENERAL

In the process of health care, waste generated is usually includes sharps, human tissues or body parts and other infectious materials. As a result of developing healthcare technology, the amount of hospital wastes being generated is increasing due to the use of more disposable products. The waste produced in the course of health-care activities carries a higher potential for infection and injury than any other type of waste. Environment and natural resources can be polluted, and consequently human beings, animals and plants can be impacted.

CHARACTERISTICS OF BIOMEDICAL WASTE

Biomedical waste is defined as any solid, fluid or liquid waste including container and any intermediate product, which is generated during diagnosis, treatment or immunization of human beings or animals or in research activities or in the production or testing of biological products [Biomedical Waste (Management and Handling) Rules 1998]. Hospital

Wastes include different kinds of wastes such as infectious, radioactive, chemical, heavy metals and regular municipal wastes (DoE 1998). Biomedical waste can be categorized based on the risk of causing injury and/or infection during handling and disposal. Wastes targeted for precautions during handling and disposal include sharps (needles or scalpel blades),

Pathological wastes (anatomical body parts, microbiology cultures and blood samples) and infectious wastes (items contaminated with body fluids and discharges such as dressing, catheters and I.V. lines). Other wastes generated in healthcare settings include radioactive wastes, mercury containing instruments and polyvinyl chloride (PVC) plastics. These are among the most environmentally sensitive by-products of healthcare (Remy 2001). WHO (1999, 2001, 2004) stated that 85% of hospital wastes are actually nonhazardous, around 10% are infectious and around 5% are non-infectious but hazardous wastes. In, about 15% of hospital waste is regulated as infectious waste. In India this could range from 15% to 35% depending on the total amount of waste generated (Glenn and Grewal 1999)

FINDINGS

The findings show indicates that majority of the respondents fell between the ages years with from the distribution, Majority of the respondents with of the respondents were having 9 and above unit in their hospitals. Majority of the respondents participate in the study were having 20 beds in their hospital. The average number of inpatient per day were while highest average number of outpatient per day. The majority of the respondents were community health worker's paramedics The above findings illustrate those factors like sex, age, place of residents/work, profession, number of patients visits the hospital may influence the potential risk to health and the environment from improper handling of waste from hospital and clinics. The study is in line with various studies in the literature which indicated an association between factors such as sex, age, profession, work place, non-challenge, and deliberate negligence on part of the waste handlers. Unfortunately, hospital waste segregation is not yet carried out with a satisfactory degree of safety by the staff in many parts of the globe especially in the underdeveloped world. Hospital waste segregation is an important step in reducing the volume of hazardous waste as its offers the ability to make accurate assessment of composition using labeled bags. Results from the research revealed that of the hospital survey segregate only sharps using safety box. This is in congruence with the study conducted by Majority of waste is collected daily by hospital attendant and cleaners transported within the hospital premises mainly with the use of bare hands. Only use wheel barrow to transport waste within the hospitals. Which is contrary to the study of in a teaching hospital and 2 maternity hospitals it was reported that waste moved three times daily to coincide with the shift changes by ground staff. These wastes were packed into a temporary storage area from where the waste transporter comes to collect it for disposal every morning. This variation could be explained by the fact that the wastes generated by the tertiary hospitals were greater than those obtained in this study, and also the availability of more staff in the tertiary hospitals.

SUGGESTIONS

1. They have to use proper bag for collecting bio-medical wastes from the hospital for not getting effected within the hospital premises.
2. Every hospital should conduct awareness programs weekly once on waste management.
3. The auditors should check the records every month to know the status of the hospital.

CONCLUSION

The bio-medical waste generated from the hospitals and all other source will be treated without polluting the environment. Incineration of bio-medical waste is one of the techno economical scheme, which have advantages such as weight reduction.

Expert persons should be recruited by the management. Then only we can reduce the bio-medical waste. Proper collection and segregation of waste management is important. There is not enough information on waste management technologies and its impact on public health and environment. Practice of proper medical waste disposal and management is also inadequate. Arrangement of proper training programme of hospital staff evolution of hospital waste management interventions. The need for health care waste management planning to facilitate the implementation of necessary measures to improve the present health care waste management situation. Bio medical waste generated from the hospitals and all other source will be treated without polluting the environment. Incretion of bio medical waste is one of the techno economical scheme, which have many advantages such as weight reduction.

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COUNTERFEIT PRODUCTS: A SERIOUS PROBLEM OF RURAL MARKET

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ABSTRACT

Buying of counterfeits is growing very fast. Product counterfeiting is emerging as threat though, counterfeiting has been with us for very long time. Recently companies attention is being focused on fighting the problem. It would seem the first logical step would be to determine the size of the counterfeit market. Product counterfeiting is growing in scope, scale, and threat. This includes awareness of deceptive and non-deceptive counterfeiting types. India has large part of world population. Generally, people are less educated and poor in rural India. They can't afford sky-scraping cost branded products and services. Some local agencies take advantage of this condition. They provide counterfeit product in rural market. Counterfeit products cover large market share of world trade. According to (BASCAP) report 2012 to counterfeit market estimated to be as large as \$600 billion a year. This problem is not new in a developing country like India but presently it has invaded every aspect of our lives. From products such as radios, geysers, computer software & phones to food items, beverages, cosmetics and medicines all have been illegally duplicated, copied and counterfeited. The major victims of these products are customers and companies. The paper is an attempt to understand the business of fake products and The goal of this research is to help brand owners and agencies efficiently select appropriate countermeasures including overt, covert and forensic packaging features, as well as functions of market, monitoring, modifying supply chains, enforcement, prosecution and legislation.

KEYWORDS

counterfeit products, rural market, rural consumer.

INTRODUCTION

Counterfeit products are those which unauthorised imitate, copy or duplicate a product or use registered trademarks without permission of brand owner. They are the look-a likes or spell a likes of genuine products. Counterfeiting is a kind of duplication where even the original manufacturer would not be able to distinguish off headedly between genuine and fake product. Nearly all products can be counterfeited. Buying counterfeits product has become a world-wide economic and social problem (Furham et al 2007). The key reason of counterfeit products in rural market that the cost of counterfeit products are very low than authentic ones (Gentry et al., 2001; Furham et al 2007)

Counterfeited goods industry has expanded considerably in recent years because of globalization and changes in consumer's preference (Wall, D. S et al 2010). Counterfeit Products are not new phenomenon and it has been affecting business for at least 2,000 years. Pliny the elder described counterfeit coins as popular collector's items for Romans (P. Chaudhary et al 2013). Online shopping portals accounting for more than 25 per cent of the counterfeit luxury goods market in India (DNA 2014). According to International trademarks association worldwide reach of the Internet means that sellers of counterfeits can reach consumers all over the world and they are not limited to 'brick and mortar' establishments. Likewise, consumers who have access to the Internet are more exposed to and have more opportunities to knowingly or unknowingly purchase counterfeits from sellers within or outside their respective countries (ITA 2009). Bands and trademarks are intellectual properties of corporation. For example, the Coca-Cola brand name is far more valuable than the ingredients that go into a can of Coca-Cola (Hopkins, 2003). Companies expend high amount of time, energy, and resources to protect their ideas, brands, and identities from counterfeiter and intellectual property infringers. Firms do this not only to preserve their reputations and profitability, but also to prevent the consumer from unknowingly purchasing unsafe, low-quality goods from unscrupulous dealer (Kavin Lewis, 2008).

The products are often sub-standard and carry health and safety risks that range from mild to life-threatening (OECD 2007). In 2008, the US government estimated the global market value of the counterfeit industry at \$500 billion with growth rate of 1,700% over the past 10 years (U.S. Customs and Border Protection 2008). Counterfeiting is victimless crime representing up to 10% of the Global trade (Shubha Verma et al 2014).

OVERVIEW OF INDUSTRIES, WHICH ARE AFFECTED BY COUNTERFEITS PRODUCTS

Counterfeit products are well known problems. Counterfeit and pirated goods can be found in almost every country of the world and in virtually all sectors of the global economy. Nearly all products can be counterfeited (Reichelt, K.M. 2007). These products affect every field of business. Some common effected industries given below.

- Indian Copyright Industry, including the Business Software Alliance (BSA) (including: CDs, videos, computer games, software, music recordings)
- FMCG Industries
- Sporting goods
- Watches
- Perfume
- Toys
- Medicine
- Spare parts industry (Automotive, Aircraft).
- Cloth industries
- Tobacco and alcohol Industries

The researcher did an exploratory study among twenty-five from the rural shops these counterfeits found in the shops on listed in table 1 (some of these have brought retained by researcher).

TABLE 1: NAMES OF ORIGINAL AND COUNTERFEIT PRODUCTS

Sr. No	Original Products	Counterfeit Products
1	Ponds	Polonds
2	Rin	Run
3	501 bar	509 bar
4	Cadbury's éclairs	Chaudhary's éclairs
5	Brooke Bond paisa pack tea	Benson Brand paisa pack tea
6	Nirma	Nilima, or Narima
7	Lifebouy	Lifejoy or Liteboy
8	Colgate toothpaste	College toothpaste
9	Kit-kat	Kir-kat
10	Fair & Lovely Fairness cream	Friends & Lovely Fairness cream
11	Dew	bew

Sources: Compiled from Primary Data.

While fashion brands are worried about fakes, consumer electronics and gadgets makers are concerned about parallel imports and refurbished products sold as new. Not every online shopping site is involved in such activities even though some of the bigger ones have been sent notices in recent past (The Economic Time 2013).

Due to counterfeit products, Indian economy bears a huge loss every year. These product create various issues in rural market i.e. health, poor quality, poor taste and inappropriate volume of products. Smaller firms face displacement of management time from growing the business to fighting the counterfeiters. Legitimate wholesalers and retailers are also harmed by counterfeit goods. First they lose revenue to the fakes. But these channel members may also be put in a difficult position when consumers ask for repairs or replacement of counterfeit products. The end result may be loss of confidence in these middlemen and ultimately in the brand (Chaudhry, PE 2013)

Counterfeiting and piracy are longstanding problems which are growing in scope and magnitude. They are concern to governments because of (i) the negative impact that they can have on innovation, (ii) the threat they pose to the welfare of consumers and (iii) the substantial resources that they channel to criminal networks, organized crime and other groups that disrupt and corrupt society. (iv) Sales and licensing, (v) brand value and firm reputation, and (vi) the ability of firms to benefit from the breakthroughs they make in developing new products. They are of concern to consumers because of the significant health and safety risks that substandard counterfeit and pirated products could pose to those who consume the items (OECD 2007).

THEORETICAL BACK GROUND

Counterfeiting has a long history. For most products, it is simply the theft of brand owners' intellectual property, a trade mark crime. But counterfeit medicines can also kill. Political dispute over language, and confusion over how to deal with the public health and private property aspects of counterfeiting, is hampering international action (Clift, C. 2010). Counterfeit products and counterfeiting both are well-known and serious problem. But estimating the extent of this illicit trade is difficult task (Chaudhary et al 2013). According to the International Anti-Counterfeit Coalition (IACC 2010) the world's market for counterfeits exceeds 600 billion USD annually, accounting for approximately 5-7 % of world trade every year. Counterfeiting is criminal activity that poses threat to global health, safety, and legal business (Nairn 2005; Midler 2009). However counterfeit products does not kick producer of original goods and can in certain cases, actually be leveraged to firm's advantage (Romani, S. et al 2012). This excludes domestically produced and consumed counterfeit products and the large volume of pirated digital products that are distributed via the internet. According to the (OECD 2005), lack of consumer awareness is boosting counterfeiting in India. Counterfeiting is hurdle for growth for almost every sector in India (Economic Time 2016). There has been significant amount of research into why consumers purchase counterfeit products and the types of consumers who may be more willing to purchase them. Unsurprisingly consumers who have relatively negative perception (or little regard) for the law will be more likely to purchase counterfeit products. Also people who have negative attitudes towards famous brands are more likely to buy counterfeit products. This may be because they feel that genuine brands charge unfair prices, those people who see themselves as being shrewd shoppers willing and able to beat the system may also be more likely to buy counterfeits (Haider Ali, 2008). But this concept is not applicable of rural costumer. Because rural consumers face six major challenges which affect rural prosperity. These challenges arise out of infrastructural and information needs which are aggravated by remoteness. Rural consumers identify lack of transportation and Distribution difficulties in managing their commercial transactions, lack of healthcare services, being uninformed of governance policies, lacking effective education and shortage of opportunities in infotainment as prime deterrents to their living an improved lifestyle. (The Mobile Development Report, 2006 and Mitra, SS et al 2008). Due to these challenges rural consumers cannot purchase genuine products and other key reason to purchase counterfeit products, consumers who believe they are getting good value for money when purchasing counterfeit products are more likely to be willing to buy them. Those who believe counterfeit products are dangerous and laws against commerce with them should be risky are less likely than others to buy counterfeit goods (Furham et al 2007).

NEED OF THE STUDY

In India, the size rural Market is very large and it offered great opportunities to marketers. More than one fourth consumers live in rural area. Approximately 50 percent GDP Comes from Rural Area yet rural consumers don't get good product and services from marketer side. They pay high amount to purchase goods but they don't receive original good and services. Due to absence of genuine products, counterfeit manufacturers sell their products at high price and they earn super normal profit from rural area.

The counterfeit products raise various issues in rural market i.e., injurious to health, low Quality, financial loss, create negative brand image and other related issues. This study focuses on the counterfeit products in rural market.

OBJECTIVE OF THE STUDY

To investigate key reason of counterfeits in rural market.

RESEARCH METHODOLOGY

The study is based upon both primary and secondary data. The adoption of the Descriptive Research Design would be appropriate and effective in the present study because an attempt was made to know the extent of reason of counterfeits was found to be product in rural market by using secondary Data.

DATA COLLECTION

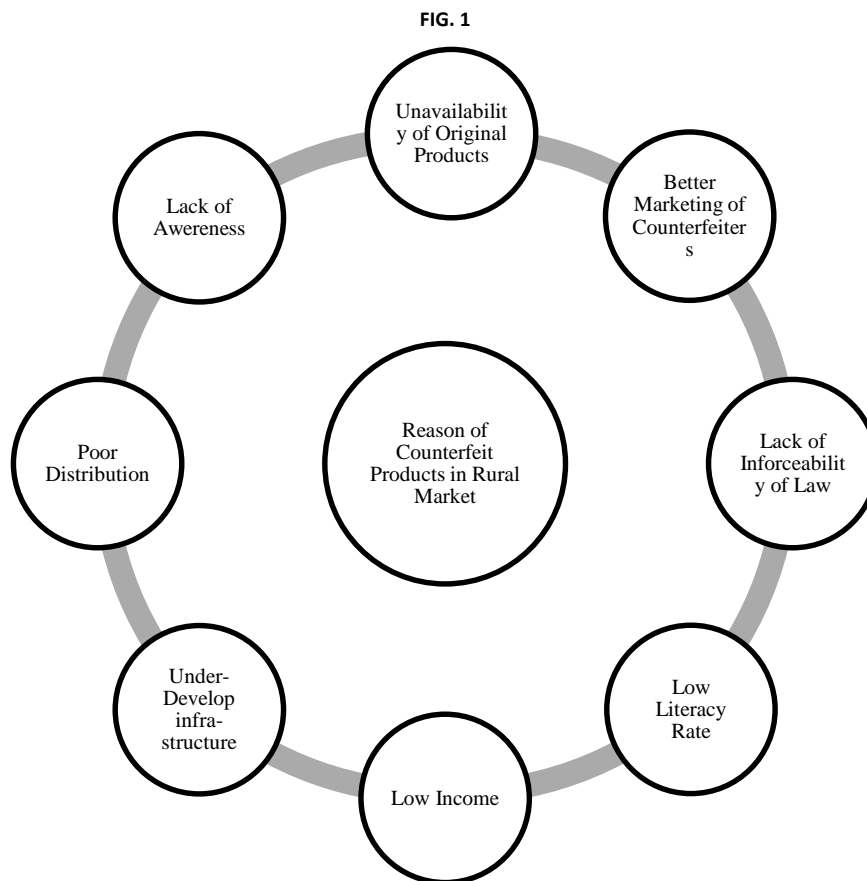
The primary data collected through semi structured interview write gross and rural people were undertaking the twenty-five shops and also hundred consumers were interviewed/ interacted.

SECONDARY DATA

Data is collected from various Published & unpublished Journals, Articles available in various websites, popular Journals, Text Books etc.

RESULT AND FINDINGS

Analyzing secondary data, the study found 6th key variable which are key cause of counterfeit products in Indian rural market. These variables discussed as under:



Source: Compiled from Primary Data

UNAVAILABILITY OF ORIGINAL PRODUCTS

In rural area, there is extreme shortage of branded and original products. Manufacturers cover on some part of rural area. At present time, they don't reach in interior part market. There are no basic facility such as road, rail, and medical etc. exits in interior part of rural India. This result, famous brand cannot reach to rural areas. This situation provides opportunities to counterfeits manufacturer to sale counterfeit products and earned extremely high gain.

BETTER MARKETING OF COUNTERFEITERS

In India, rural population comprises nucleus of Indian society or rural population is heart of India. Religion, caste and language are considered the most important determinants of social and political organization in India. The norms values and life style of rural consumer is significant reason of success of counterfeit product in rural market. The chief occupations of the rural consumers are agriculture and its allied activities so, rural consumers are unaware unfair trade practice of marketers. The consumers don't have proper facility like mode of transportation, organized market. Counterfeit's manufacturers takes gain of this situation. They sale their item for consumption at affordable cost at high margin and get supernormal profit. Due to traditional life style, rural Consumers don't except change in their living style. They follow ancient tradition and customs. Due to the attitudes, they cannot adopt new product in entirety easily for example rural consumers look for quantity rather than quality in many instances. The counterfeit producer is better tuned to rural people. They offered appropriate product and service to rural people. This is a key reason of counterfeits products in rural market.

DEMONSTRATION EFFECT

The rural people want to show gentle good nature so they copy to a positive personality not negative personality. They copy celebrity like film stars, political leaders, spiritual leaders and domestic famous persons. They purchase products to see others popular person and inspirable person. The young generation influenced by others like friends, neighbor and celebrity etc. they want to show like their ideals. In rural market, the popular brands such as Ponds, dew, Rin are not recognised in rural area. Counterfeit producer take advantages of this situation. They produce counterfeits and increase their market share, and revenue. The counterfeit product are generally low quality and substandard. This result, original product producers are lost their good will, trust in rural market

LACK OF ENFORCEABILITY OF LAW

There is not well-built enforceability of laws. A lack of enforcement results in Rs 15,000-cr of imitations sold annually (business-standard 2010).of existing laws by the concerned authorities has contributed to the widespread imitation of these kinds of products. The manufacturers of such drugs and medicines are quite confident that since the offence is difficult to prove they would not face any serious charges. So far the offence being available one, illegal drug makers could only be booked for minor charges (Shrivastava 2008). Various government agencies in cases of counterfeit products have taken action both on their own accord as well as upon receipt of a complaint, either from the private sector, the right producer or the consumers themselves. The producers are being more aware of their rights. Now they have become more prudent and are ready in taking action. (APAA, 2011).

LOW LITERACY RATE

Literacy is the most important foundation for social and economic development. According to census 2011 over all literacy rate of India was found 74.04 percent. When, literacy rate of rural area was found 71 percent (census 2011). In rural area, nearly 4.5 percent of male and 202 percent female complete education level of graduation and above. Due to lack of literacy "Most people in rural India can recognize alphabets but not complete words. They cannot different between kit-kat and kic -kar.(figure 2). This problem generates huge opportunity of counterfeit produces (Census 2011).

TABLE 2: LITERACY LEVEL

Sr. No	Gender	Literacy Levels in Percentage							
		1981		1991		2001		2011	
		Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban
	Male	41	66	58	81	71	87	78.6	89.7
	Female	18	48	31	64	47	73	58.8	79.9

Source: Compiled From Census of India.

Table two indicates the literacy rate of rural and urban areas for males and females respectively. The key reason of low literacy rate is lack of educational institutions, low level of income, poverty, under developed infrastructure, and unemployment.

LOW INCOME

Around the world 70 percent poor people live in rural area and agriculture is most important source of income and employment (World Bank report 2013-14). In India, 58 percent rural population is not homogenous group. There are divided in to two groups. First group, whose affiliated agriculture activities and second group, whose affiliated agriculture allied activities, due to the scare land resources and high population in rural area, large number of people have not land and they are unemployed or engaged in agriculture allied activities. This result, they earn less income. In rural area, the main source of income comes from agriculture so, the income pattern of rural consumers is seasonal and there is very low purchasing power. Rural consumer cannot afford costly branded products. Rural consumers purchase only low cost products. They don't buy fashionable or popular branded goods if they seem expensive.

UNDER-DEVELOPED INFRASTRUCTURE

Infrastructure is the icon of economic development of an economy. Adequate infrastructural support plays significant role in economic development (M.S. Bhatia, 1999). Poor infrastructure not only makes a country unattractive for investment, it also promotes inefficiency. In a developing economy like India, and infrastructural facilities are usually poor and inadequate. Many people, especially the rural poor people, and areas do not have access to even Minimum infrastructure services (Wanmali, S. et al 1997). The Indian infrastructure comprising roads, railways, seaports and airports is considered very poor as compared with other developed and developing countries (N. Viswanadham et al 2004). India is home to quite a large rural population. Development of rural areas is slow due to improper and inadequate provision of infrastructure with comparing to urban areas. According to international monetary fund's world economic outlook reports 2014. Due to lack of infra-structure in rural market there are many problems such as poor roads, lack of transportation, distribution, housing, water supply, electrification, telecommunication connectivity and limited number of shops in rural area. So, popular brand's owners cannot access in this market segment. These problems are opportunities of counterfeit product producers.

DISTRIBUTION AND LOGISTICS

Rural market of India is scatter market. Nearly fifty percent villages do not have pukka road they have only seasonal roads. Therefore, reaching these villages is extremely challenging. Even now days, many village eastern part of India, are inaccessible during the monsoons. Most of the FMCG companies have not been able to setup a proper distribution network in such areas. The local manufacturer are well known of these problems. Hence they take advantages by producing cheap substitute of well-known brands. Transportation is a key element in a logistics infrastructure (Kashyap, 1997)

LACK OF AWARENESS

Rural consumers are not aware from popular brands. People have very little knowledge about the original brands. They don't know. How many brands present market? The main source of advertisement is television. But lack or absent of electricity TV cannot work. There are find some local new paper. The rural consumers are aware of the brand owing to ads broadcasted on radio & television channels. But on time of purchase, the consumers tend to pick counterfeit products due to unavailability of original product (Mathur, 2008).

FINDINGS AND SUGGESTION

Rural market of India offers huge opportunities to marketers and marketers are coming in this area. They are also receiving high revenue yet counterfeit producers are big challenge to original manufacturers. Original manufacturers are facing two type competitions in rural area first from substitute products and second from sub standard products. The main findings of this research as under:

- I. Popular brands producers don't understand rural consumer properly but counterfeiters are understand the rural consumer and they made counterfeit product to focus consumer need, wants and demand.
- II. Low literacy rate is big reason of counterfeit in rural area.
- III. Counterfeit producers offer product at affordable cost and high margin in rural area. Due to low per capita income, rural consumer purchases them.
- IV. Due under-develop market and in-sufficient distribution and logistics, brand manufacturers cannot deliver their product at time and all area.
- V. The unavailability of planning and focus on rural market is raising counterfeits products in rural area which may harm brand equity of MNC's brands in long run.

These are main finding of this research. The aim of this research is aware to marketers from counterfeit producers and provides some suggestion for entering in rural market. Without understanding consumers and market, marketers can't survive in this market.

CONCLUSION

Although, the rural market of India is full of counterfeit products. There are seven main reason of counterfeit product in rural market. These reasons are Unavailability of original products, Better Marketing of counterfeiters, Demonstration effect Lack of Enforceability of Law, low Literacy Rate, Low Income, under-develop Infrastructure, and lack of awareness. Counterfeiting (counterfeit products) poses significant threats to Indians and the nation's economy, there are several steps that businesses, consumers, and governmental entities can take to make counterfeiting more difficult, more risky, and less profitable. If these entities cooperate, then it is quite possible that their efforts will reduce the global incidence of counterfeiting, make consumers safer, eliminate disincentives to innovation and growth, and remove opportunities

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A STUDY ON INDIAN START-UPS AND HR CHALLENGES

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ABSTRACT

This paper signifies the issues that are faced by start-ups. Today's managers are having many challenges in this competitive world. It attracts best talent and retain it. The start-up should invest a lot of time in building strategy in minds of its people. The start-up should recruit the right persons and train them well. The newly emerging companies should not compete with the already established companies. This paper focuses on common challenges that are faced by HR Personnel to find best solutions. In this paper, the methodology followed is secondary data, collected from journals, text books, articles etc., start-up should adopt the change in work environment and culture of the organization. The main HR Challenges are technology expansion, talent management.

KEYWORDS

start-ups, hr challenges, building strategy, talent management.

INTRODUCTION

Human Resource Management is the process of recruiting, training & development, developing policies related to employees and developing strategies to retain them. Even now the presence of HR manager in an organization is very important. And there are skills needed for HR Manager is time management, multi-tasking, achieving success at any job, strategic planning and ethics that follows in organization.

Now-a-days, everyone wants to establish new start-ups. The start-up business is the unique opportunity, but the start-up faces many challenges:

- i. Corporate culture
- ii. Roles & Responsibilities
- iii. Communication issues
- iv. Compensation issues

And this will impact on the nature of the organization. Start-ups should mainly focus on the work environment of the organization. HR Agenda in start-ups:

- i. Set up recruitment process
- ii. Set up internal communication with employees
- iii. Design compensation structure.

To cope up with the issues HR strategies start-ups should have:

PRECISE WRITTEN WORKING AGREEMENT

Employee agreements are very important things HR departments should take care of. Usually start-ups get lax about such agreements. They often fail to accomplish clearly written working agreement. Start-ups have to clearly identify by means of working agreements who all are its employees, whether some of them are independent contractors, how often start-up needs to pay them and how much, what are their exact job responsibilities etc.

AN EMPLOYEE HANDBOOK

Every start-up no matter how new it is or how small it is should have a professional employee handbook containing work place discrimination policies etc. If any person makes a complaint against employee treatment practices by the Start-up, start-up would be dead before it can profitably run its business. HR has the capability to destroy any small business faster than anything else because of following reasons:

- ✓ Any violation of law or an unprofessional way of terminating an employee's service.
- ✓ Harassment or any form of discrimination.

COMPANY GOAL AND VALUES

Every start-up has its business aim for which it first enters any business industry. It is very crucial for the start-up to communicate that goal to its employees so that the employee knows organizational aim and values and they will stick to it for a long period. These actually act as a set of guiding principles for any new hire.

START-UPS IN INDIA

India is seeing growth in establishing new business under the leadership of able people. Government supports new business ventures with financial support and encourage start-ups with jobs creation. The campaign was introduced by Prime minister of India Shri. Narendra Modi. Even the Ministry of Human Resource Development have agreed to partner in an initiative to set up over 75 such start-up support hubs in the National Institutes of Technology. And there are many challenging problems, the country as a whole must be engaged. People who are passionate create great things, and companies that aspire to solve bigger problems do much better than those who just look around for funding and money. A combination of talent and diverse experiences backed by strong political will are the key ingredients to coming up with out-of-the-box solutions to address the many challenges we face as a developing country.

REVIEW OF LITERATURE

Prof. Archana Surywanshi (2013) In The Article "HR Challenges In Startup" states that today's managers are having many challenges in this competitive world due to globalization, privatization and legal and also forecast to recruit the right candidate at right time and right place. And they have to adopt the change in their work environment and culture of the organization and should maintain the low attrition, focus on organizational cost pressures, economic and job changes, talent management and development, technology expansion etc.

Vinisha Panwar (2015) in the article "Role of Human Resource in start-ups" states that attract best talent and retain it. Dynamic challenges of the emerging companies have been changed. The newly emerging companies cannot try to compete with already established companies. The challenges faced by start-ups are to maintain employee hand book containing and work place discrimination policies etc. They should communicate organisation goals to the newly hired employees, on boarding check list. They should give platform to communicate and share knowledge with the organisation.

Theresa Johnston (2015) in the article “people challenges can sink start-ups” states that should work right things earlier. They should listen to the employees and see change in the organization. They should build an open culture with giving feedback with the employees about values and behaviour. And seek out HR experienced employees can taught best practices to grow up – motivate, grow and manage people. They should give required tools for employees to be used effectively. In this article “new business faces many HR challenges” states that should bring out of a business. They should have creativity, innovation and should implement strigent policy. The company should maintain all laws and shouldn't abond the rules. And should keep the employees happy that they are fulfilled with work environment of the organization. If the problem is arised from employee, we understand situation and we should documented all occurrences. And they should have a sick leave HR policy for each employee in the organisation.

Shutter stock (2012) in the article “the future of HHR and why start-up shouldn't reject It” states that start-ups forced to grapple internal culture problems. And in start-ups due to lack of HR, the ultimately systematic problems facing working women today like harassment. And without safeguard policies, this can lead to hostile work environment. Employers track their workforce and take feedback. Though, current trend seems to be product-oriented.

Georgina (2015) in the article “5 HR challenges faced by growing businesses” states that if there is possibility to outsource HR personnel in the organization. There should be limited staff in organization otherwise it leads to poor performance. Sometimes it's necessary that redundancy will happen in an organization that will effect organization in taking wrong decisions. And they should maintain the holiday calculations spread sheets of all employees in organization.

OBJECTIVES OF THE STUDY

1. To understand the nature of the start-ups in India.
2. To analyse the extent to which start-ups give importance to HR.
3. To analyse the issues faced by start-ups which don't recruit HR personnel.
4. To find out solutions for various HR issues faced by start-ups.

HYPOTHESIS

- H₁: There is significant difference between the nature of issues happening in company and designation
 H₂: There is significant difference between the strategies adopted to motivate employees and designation

SCOPE OF THE STUDY

The scope of the research is to explore the role of HR challenges in start-up business. This study aims to investigate how managers and employees of start-up companies face common challenges of HR to find a solution. And reveal, if there are any specific aspects of start-ups that benefit from HR Personnel.

RESEARCH METHODOLOGY

The study focuses on finding out the nature of start-ups and HR Challenges and for this purpose primary data is collected from the employees. The secondary sources of data are articles, journals, research papers, internet, thesis, books. A detailed questionnaire is prepared for the purpose of data collection. The research has been conducted in Semilon Technologies where Simple random sampling method is adopted and the questionnaire was distributed to 60 employees have been taken for the research purpose. Statistical tools like percentage analysis, graphical method; chi-square test has been used to analyze the data. For analyzing such data the software that has been used is SPSS to determine the solitary purpose of the study and to come to a conclusion and to forecast the importance of HR Challenges that which will be helpful to the employees.

ANALYSIS

As discussed above Chi-square test has been used to analyse the data. Chi-square test is a test which shows the relationship between two attributes. Therefore the following table shows the Nature of start-ups, HR Challenges and designation.

TABLE 1: CHI-SQUARE TESTS

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	198.053 ^a	144	.002
Likelihood Ratio	117.771	144	.946
N of Valid Cases	60		

a. 175 cells (100.0%) have expected count less than 5. The minimum expected count is.02.

As the chi-square value of nature of issues happening in company with designation is 0.002 which is less than or equal to 0.050, we accept H₁ and reject H₀. Therefore there is significant relation between the natures of issues happening in company with designation.

TABLE 2: STRATEGIES ADOPTED TO MOTIVATE EMPLOYEES * DESIGNATION

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	106.839 ^a	72	.005
Likelihood Ratio	65.425	72	.695
N of Valid Cases	60		

a. 99 cells (99.0%) have expected count less than 5. The minimum expected count is.03.

As the chi-square value of strategies adopted to motivate employees with designation is 0.005 which is less than or equal to 0.050, we accept H₁ and reject H₀. Therefore there is significant relation between the strategies adopted to motivate employees with designation.

FINDINGS

1. The conflict among employees (28.33%) and role ambiguities (16.67%) are frequent issues in start-ups.
2. The reward system (53.33%) is the strategy followed to motivate employees.
3. The performance appraisal, training & development are major HR functions performed in start-ups.

SUGGESTIONS

1. Every start-up has facing employee management issues; to overcome this problem a full-fledged HR Manager should be hired.
2. The major problematic area in maximum start-ups is compensation management, to solve this issue they need to reward the right person for valid reason and it should be properly communicated to employees so that there will not be any mis-understandings between management and employees.
3. The frequent issues happening in an organization is conflicts among employees, this may be related to work and positions given to the employees. So they need to take feedback from employees and need to implement the changes and it does not affect the organization policies.

CONCLUSION

The research revealed a wide range of HR challenges in start-ups. Today businesses are not only approaching business goals and their main focus is to attract best talent in the organization and retain it. Even the start-ups human resources matters not only in good times but also it define the organization in bad times. And now-a-days start-ups should have cross cultural competencies in their organizations. They should be communicating to their organizational goals to their employees. And they should provide platform for employees to discuss their ideas and it will be more helpful for the company. It can interpret that HR personnel is crucial for any organization even start-up otherwise it leads to discrimination and other unethical practices.

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IMPACT OF GOODS AND SERVICE TAX (GST) ON DIFFERENT SECTORS

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ABSTRACT

A significant reform in the history of Indian taxation conceptualized under "one nation, one tax" philosophy known as Goods and Service tax (GST) rolled out on July 1, 2017. The Constitution Amendment bill has been implemented post its approval by The President of India and passage in the Parliament (Rajya Sabha and Lok Sabha) and ratification by more than 50% of state legislature. The tax structure aims to subsume all indirect taxes and introduce a unified tax regime in the country. It carries the flagship to remove the previous cascading tax structure, ensure easy compliances, create uniform tax rates and structure, and help in reducing additional tax burdens on consumers. The purpose of the study is to discuss how far the new tax laws implemented will achieve the objectives. A detailed study of the Goods and Service tax laws has been done. The paper discusses the impact of goods and service tax on the different business sectors. It concludes that Goods and Service tax will lead to an organized tax structure and a better Economy provided the challenges are well taken care of.

KEYWORDS

goods and service tax, input tax credit, indirect tax structure, tax regime.

INTRODUCTION

The switchover to the GST regime is undoubtedly one of the biggest tax reforms in post-independence India. GST has been predominantly conceptualized around a 'One Nation, One Tax'. GST is the single tax on the supply of goods and services right from manufacturers to consumers. Credits of input taxes at each stage will be available in the subsequent stage of value addition at each stage. The final consumer will only bear the GST charged by the last supplier in the chain.

Based on federal structure, dual system has been opted for- Central goods and Service tax (CGST) and State Goods and Service tax (SGST). The Interstate movement of goods will be administered by Integrated Goods and Service tax (IGST). With GST, it is anticipated that the tax base will be comprehensive, as virtually all goods and services will be taxable, with minimum exemptions.

The GST structure would follow the destination principle. Accordingly, imports would be subject to GST, while exports would be zero-rated. In the case of interstate transactions within India, State tax would apply in the state of destination as opposed to that of origin. All the products have been categorized under four tax slab rates 5%, 12%, 18%, 28%.

Taxes to be subsumed

GST would replace most indirect taxes currently in place such as:

TABLE 1

Central Taxes	State Taxes
<ul style="list-style-type: none"> • Central Excise Duty [including additional excise duties, excise duty under the Medicinal and Toilet Preparations (Excise Duties) Act, 1955] • Service tax • Additional Customs Duty (CVD) • Special Additional Duty of Customs (SAD) • Central Sales Tax (levied by the Centre and collected by the States) • Central surcharges and cesses (relating to supply of goods and services) 	<ul style="list-style-type: none"> • Value-added tax • Octroi and Entry tax • Purchase tax • Luxury tax • Taxes on lottery, betting and gambling • State cesses and surcharges • Entertainment tax (other than the tax levied by the local bodies) • Central Sales tax (levied by the Centre and collected by states)

GST will be a game changing reform for the Indian economy by creating a common Indian market and reducing the cascading effect of tax on the cost of goods and services. It will impact the tax structure, tax incidence, tax computation, tax payment, compliance, credit utilization and reporting, leading to a complete overhaul of the current indirect tax system.

GST will have a far-reaching impact on almost all the aspects of the business operations in the country, for instance, pricing of products and services, supply chain optimization, IT, accounting, and tax compliance systems.

OBJECTIVES OF THE STUDY

The objective of the paper is to study the impact of implementing GST on different business sectors of the Indian economy such as automobile, real estate, telecommunication, jewelry, fashion apparels etc.

RESEARCH METHODOLOGY

The study is descriptive in nature and an extensive study of secondary data obtained from research reports, international and national journals, newspapers, government reports and online published information from reliable sources.

IMPACT OF GST ON DIFFERENT SECTORS

AUTOMOBILE

With the implementation of GST, ex-showroom prices of two wheelers will be the same across India with a flat 28% GST. Two wheelers have been classified into two groups under GST rate – engine capacity below 350cc and those above 350cc. Ex-showroom prices of bikes below 350cc are set to go down while those above 350cc will see an increase in prices.

The passenger car segment is expected to see an overall reduction in tax outgo, with bigger cars and sport utility vehicles (SUV) benefiting from lower tax rates. ICRA Ltd has estimated the total tax on small cars at 29% from the current 31.4%, while for an SUV, the tax rate will fall from 55.3% to about 43%. In the near term, however, car dealers have been cutting down on stock levels, which is expected to affect sales growth. The bright spot is that demand growth forecasts are robust, and analysts expect sales growth of 8-12% in FY18 for passenger cars and two-wheelers. GST is not expected to have a significant impact on commercial vehicle sales, according to ICRA. The base tax rate for the segment is 28%, compared with the current rate of 30%.

REAL ESTATE

1. Residential Real Estate

GST may not be instrumental in bringing down the prices of residential real estate over the short term. However, it will benefit all the stakeholders of the residential real estate sector, as the perception of the sector will improve on the back of a simplified tax structure and accountability being fixed at every stage also owing to recently introduced RERA.

2. Property Buyers

A simple and transparent tax applied on the purchase price is the biggest take-away for property buyers. Under the GST regime, all under-construction properties will be charged at 12% (excluding stamp duty and registration charges). It will not apply to completed and ready-to-move-in projects, as there are no indirect taxes applicable in the sale of such properties.

3. Affordable Housing

The affordable housing sector, which is a major thrust area of the incumbent Government and is the cornerstone of its 'Housing for all by 2022' vision, will not be impacted by GST.

4. Developers

So far, the construction sector, including real estate, has had an effective tax outgo of between 11% and 18%. It varied based on the nature of the contract, the service tax applicable on the services availed and varied taxes on goods used in construction. For instance, construction of roads, dams and irrigation projects enjoyed a service tax exemption. Under GST, the entire works contract is charged 18% tax. However, despite higher rates, the sector is likely to gain from the input tax credit that is available under GST rules.

Major construction materials have not seen a major change in tax rate.

- Cement will be taxed at the rate of 28% under GST, which is higher the current average rate of tax around 20-24%
- Iron rods and pillars will be charged at the rate of 18%, which is like the average rate of 20% under the old taxation regime
- Paint, wall fittings, plaster, wallpaper and ceramic tiles will be taxed at 28%, which is also like the previous average rate of 20-25%
- Sand lime bricks and fly ash bricks will be taxed at 5%, which is lower than the previous rate of 6%.

JEWELLERS

The GST rate on gold jewelry has been fixed at 3%, lower than expectations of a 5% rate. The new rate is close to the current 2%. Hence, it should not affect consumer buying dramatically. Additionally, the tax rate on jewelry making charges has been cut to 5% from 18% decided earlier. This should bring some relief as the tax levied on buyers declines and to that extent, is favorable for demand.

LUXURY HOTELS

High-end luxury hotel chains will pay more compared with pre-GST levels. From a pre-GST tax rate that varied between 18% and 25% based on state levies, GST classifies hotel into four buckets based on room tariffs. Those with room rates below Rs1,000 will be tax-exempt, although the rest will be taxed at 5%, 12%, 18% and 28%. The highest 28% has been slapped on hotels with above Rs7,500 room rates. So, high-end luxury chains will pay more compared with pre-GST levels. Hotels may pass on part of the cost as demand is still not buoyant enough in these categories. In the past two quarters, higher foreign tourist arrivals and business travel has lifted occupancy levels to an average of 77% pan-India.

MULTIPLEXES

Multiplexes are expected to benefit, primarily owing to input tax credit on fixed costs such as rent and common area maintenance. The GST rate has been fixed at 28% for tickets costing over Rs100. This is higher than what the industry had expected. However, the food and beverage (F&B) segment will attract 12-40% under GST depending on the composition of F&B items. Nevertheless, the negative impact of GST is expected to be offset by input tax credit. On an aggregate basis, rating company ICRA Ltd expects operating margins of industry players to expand by 2.5-2.8%.

TELECOM

Telecom companies, already weighed down by high taxes and levies, now need to contend with an additional 3% tax with the shift to GST. A service tax of 15% applied to telecom services earlier. Post-paid subscribers will see a roughly 2.6% additional to their gross bill. But incumbents such as Bharti Airtel Ltd and Idea Cellular Ltd are likely to absorb the additional cost for many of their pre-paid tariff packs. On the other hand, the availability of input tax credit is expected to reduce operating costs and capital expenditure. Thus, the impact on profit margins could be small.

VALUE FASHION

In the segment where apparel is priced above Rs 1,000, the GST rate of 12% may force companies to raise prices. The 5% GST rate on apparel priced below Rs 1,000 is expected give a fillip to the value fashion business. Where apparel is priced above Rs 1,000, the GST rate of 12% may force companies to raise prices. According to ICRA Ltd.'s calculations, the effective tax rate on apparel priced above Rs 1,000 right now is less than the 12% GST rate.

CONSUMER GOODS

Impact of GST on consumer goods is neutral as rates have been reduced for mass consumption products while hiked for high end luxury products. Packaged consumer goods makers' sales growth will be hit in the near term as trade channels have cut purchases in the run-up to GST. Input tax credit on goods and services such as advertising and logistics is expected to offset higher rates. In the longer run, organized companies are expected to gain share; reorganized production and distribution will lead to more efficiency and cost benefits.

OIL & GAS

The GST law does not include a major portion of oil and gas industry, therefore, the oil and gas industry will not gain and have a negative impact due to dual taxation regime and non-creditable taxes. "The impact of the GST will be negative on the oil and gas industry due to the compliance with dual taxation regimes and non-creditable tax costs," ICRA analyst's K Ravichandran, Prashant Vasisht and Anoop Bhatia said in their report. ICRA also warned that profitability of the sector will have a significant hit.

LIMITATIONS OF THE STUDY

The scope of study has been limited to the study of few areas only and all areas have not been covered. The reliability depends on the accuracy of the secondary data which is subject to change depending on Government policies from time to time.

CONCLUSION

The Goods and Service tax has begun a new era in the history of Indian taxation system. The effort will open business platform for international firms which were reluctant to enter the market due to stringent tax laws. Adherence to the standard tax laws with universal acceptability raises the credibility of the Economy. But there is indeed a long way to go. Various challenges such as liquor, tobacco, petroleum products etc. outside the ambit of GST, effective implementation of anti-profitteering rules, smooth transition into the new taxation system depending highly on IT etc. are yet to overcome.

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A COMPARATIVE STUDY OF HUMAN RESOURCE DISCLOSURE AND REPORTING PRACTICES OF SELECTED PUBLIC AND PRIVATE SECTOR BANKS IN INDIA

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ABSTRACT

Human Resources (HR) are the energies, skills, talents and knowledge of people which are, or which potentially can be applied to the production of goods or rendering useful services. HRA is the process of identifying and measuring data about human resources and communicating this information to interested parties. Human Resource disclosure is the process of identifying and reporting the Investments made in the Human Resources of an Organization that are presently not accounted for in the conventional accounting practices. For the purpose of the study ten banks had been selected, out of which five banks were from the public sector and five banks were from the private sector. Banks were selected on the basis of judgment sampling approach. All ten banks were listed in Bombay Stock Exchange or National Stock Exchange. Human resource disclosure practices were adopted in all the selected banks and banks was aware to the HR practices. Results reveals that public sector banks were disclosed more information related to the human resource practices than the private sector banks. Public sector banks were also disclosed some quality information of human capital related information.

KEYWORDS

human resource, disclosures, public sector, private sector, banks.

INTRODUCTION

Human Resources (HR) are the energies, skills, talents and knowledge of people which are, or which potentially can be applied to the production of goods or rendering useful services. HRA is the process of identifying and measuring data about human resources and communicating this information to interested parties. Human Resource disclosure is the process of identifying and reporting the Investments made in the Human Resources of an Organization that are presently not accounted for in the conventional accounting practices. In simple terms, it is an extension of the Accounting Principles of matching the costs and revenues and of organizing data to communicate relevant information. The Quantification of the value of Human Resources helps the management to cope up with the changes in its quantum and quality so that equilibrium can be achieved in between the required resources and the proves Human Resource Accounting provides useful information to the management, financial analysts and employees as stated below:-

1. Human Resource Accounting helps the management in Employment and utilisation of Human Resources.
2. It helps in deciding transfers, promotion, training and retrenchment of human resources.
3. It provides a basis for the planning of physical assets vis-a-vis human resources.
4. It helps in evaluating the expenditure incurred for imparting further education and training of employees in terms of the benefits derived by the firm.
5. It helps to identify the causes of high labour turnover at various levels and taking preventive measures to contain it.
6. It helps in locating the real cause for low return on investment, like improper or under-utilisation of physical assets or human resources or both
7. It helps in understanding and assessing the inner strength of an organisation and helps the management to steer the company well through the most averse and unfavourable circumstances.
8. It provides valuable information for persons interested in making long term investments in the firm.
9. It helps the employees in improving their performance and bargaining power. It makes each employee understand his contribution towards the betterment of the firm vis-a-vis the expenditure incurred by the firm on him.

REVIEW OF LITERATURE

S. Kesavan and P. Fathimanancy Dyana (June, 2013) "Disclosure of Human Resource Accounting (HRA) in Selected Indian Companies- An Empirical Analysis"

In this study reveals that to ensure growth and development of any organization, the efficiency of people must be accounted in the right perspective. Normally the expenses for procurement, development and maintenance of human resources are treated as revenue expenditure. In the contemporary days some of the Indian companies have realized the real value of human resource and these expenses are incurred for the future benefit and should be capitalized and reflected in the balance sheet. Hence an attempt is made to analyze the Human Resource accounting disclosure in Selected Indian companies 20 companies were selected for the study out of that, only 6 companies (3 Public And 3 Private sector companies) were following Human Resource Accounting and Independent 't' test was used to find the difference in the disclosure of human resource variables in selected Indian companies.

Lee Miin Huui, (October 2012) "Human Resource Disclosure: The Current Practice and Its Association with Corporate Characteristics in Malaysia"

The purpose of this research paper is to identify the current practice of human resource disclosures in annual report of Malaysian public organizations and to identify the correlations of five different variables to the level of disclosure of human resource in annual report. Findings show that the most common terms used by organizations in Malaysia to disclose human resource in the annual report are "Employee", follow by "Staff", "Labor", "Human", "People", "Workforce", "Workers" and "Recruit. In the analysis on the level of disclosure, the results show the overall extent of human resource disclosure was higher in labor intensive industries.

Raunak Narayan (2010) "Human resource accounting: A new paradigm in the era of globalization"

In this paper the author has elaborately discussed about the objectives and process of HRA in the Indian context. The basic objective of the paper is to study the Human Resources Accounting practices, to identify the issues and challenges, to examine these issues and challenges and lastly, to give suggestions based on the findings of the study.

Syed Abdulla Al Mamun (2009) "Human Resource Accounting (HRA) Disclosure of Bangladeshi Companies and its Association with Corporate Characteristics"

This study reports the relationship between corporate characteristics and Human Resource Disclosure (HRAD) level in fifty-five randomly selected companies of Bangladesh. The relationships were determined using a HRAD Index (HRADI) under a number of hypotheses. The results of the study show that companies averagely disclose 25% of the total HRAD items. In this study, HRAD has been found significantly related with the size of the company, category of the company (financial or non-financial) and profitability. However, HDAD had no influence on the age of companies.

OBJECTIVES OF THE STUDY

1. To examined the human resource disclosure practices followed by selected banks in India.
2. To find out the human resource disclosure practices are followed in banks in qualitative or quantitative term.
3. To make a comparative study of human resource disclosure practices in selected public and private sector banks.

RESEARCH METHODOLOGY

In India the total number of banks are 49 in which 26 (19 Nationalized, 6 SBI group, 1 Others) are in public sector and 23 (15 Old, 8 New) are in private sector. In their effectiveness in terms of substance & quality reported in annual reports researcher had selected total 10 Indian banks out of 50 banks. 5 banks taken from public sector and 5 banks taken from private sector. The list of the banks is given below:

TABLE 1

S.NO.	PUBLIC SECTOR BANKS	PRIVATE SECTOR BANKS
1.	State Bank of India	HDFC Bank Ltd
2.	Bank of India	ICICI Bank Ltd
3.	Bank of Baroda	Axis Bank Ltd
4.	Punjab National Bank	Kotak Mahindra Bank Ltd
5.	Union Bank of India	Yes Bank Ltd

JUSTIFICATIONS OF SELECTION OF SAMPLES

The selected banks are reputed and established banks. These banks are having branches all over in India covering the huge market share in this sector in the country.

The selection of banks has been made on the following ground:

- 1) These banks are listed in BSE & NSE
- 2) International rating given by the Agencies (ICRA, CRISIL)

Sampling Approach- These banks were selected on the basis of judgment sampling approach.

Sources of Data- The study was based on the secondary information that was collected from the annual reports of the banks.

Scope of the study- The study has covered 16 items of the human resource disclosure practices as a wholly voluntary in nature.

Period of the study- The financial disclosure practices of the selected banks was examined for the one financial year i.e. 2016-17.

HYPOTHESIS

H0-: There is no significant difference between the average of human resource disclosure practices of public and private sector banks.

H1-: There is significance difference between the average of human resource disclosure practices of public and private sector banks.

TABLE 2: DISCLOSURE OF SELECTED ITEMS FOR HR RELATED INFORMATION BY SELECTED PUBLIC SECTOR BANKS

1=Disclosed 0=Not Disclosed

Human Resource Disclosure Items (16)	Public Sector Banks					
	S.B.I	B.O.I	B.O.B	PNB	U.B.I	Total
Separate HRA statement	1	1	1	1	1	5
Number of employees	1	1	1	1	1	5
Human resource policy	1	1	1	1	1	5
Training & development	1	1	1	1	1	5
Management succession plan	1	1	1	1	1	5
Employees value creation	1	1	1	1	0	4
Employment report	1	1	1	1	1	5
Human resource development fund	1	1	1	1	0	4
Employees /workers fund	0	0	0	0	0	0
Employees categories	1	1	1	1	1	5
Managerial remuneration	1	0	1	1	0	3
Retirement benefits	1	0	0	1	0	2
Awards/ achievements	1	1	1	1	1	5
Performance recognition	1	1	1	1	1	5
Information on welfare of employees	1	1	1	1	1	5
Pension fund	0	0	0	1	0	1
TOTAL DISCLOSURES	14	12	13	15	10	64
RANK	2	4	3	1	5	80
% DISCLOSE HRA ITEMS	87.5	75	81.25	93.75	62.5	80
MEAN VALUE OF ITEMS	12.8					
DISCLOSED						

In this table and chart it has been observed that State Bank of India disclosed 87.5% of selected Human Resource Disclosure Practices Items and it has assigned 2nd rank in all selected Public Sector Banks. Bank of India disclosed 75% selected items and it assigned 4th rank. Bank of Baroda disclosed 81.25% selected human resource items and it assigned 3rd rank. Punjab National Bank disclosed 93.75% items it disclosed highest items and assigned 1st rank in all selected banks. Finally Union Bank of India disclosed 62.5% items and it assigned 5th rank in all selected items. And overall mean value of selected public sector banks are 12.8.

TABLE 3: DISCLOSURE OF SELECTED ITEMS FOR HR RELATED INFORMATION BY SELECTED PRIVATE SECTOR BANKS

1=Disclosed 0=Not Disclosed

Human Resource Disclosure Items (16)	Private Sector Banks					Total
	HDFC Bank Ltd	ICICI Bank Ltd	Axis Bank Ltd	K.M Bank Ltd	Yes vvsya Bank Ltd	
Separate HRA statement	1	1	1	1	1	5
Number of employees	1	1	1	1	1	5
Human resource policy	1	1	1	0	0	3
Training & development	1	1	1	1	1	5
Management succession plan	0	1	0	0	0	1
Employees value creation	0	0	0	0	0	0
Employment report	1	1	1	1	1	5
Human resource development fund	0	1	1	0	0	2
Employees /workers fund	0	0	0	0	0	0
Employees categories	1	1	1	1	1	5
Managerial remuneration	0	0	1	1	0	2
Retirement benefits	0	0	0	0	0	0
Awards/ achievements	1	1	1	1	1	5
Performance recognition	1	1	1	1	1	5
Information on welfare of employees	1	1	1	1	1	5
Pension fund	0	0	0	0	0	0
TOTAL DISCLOSURES	9	11	11	9	8	48
RANK	2.5	4.5	4.5	2.5	1	
% OF DISCLOSED HRA ITEMS	56.25	68.75	68.75	56.25	50	60
MEAN VALUE OF ITEMS DISCLOSED			9.6			

In this table and chart it has been observed that HDFC Bank disclosed 56.25% selected Human Resource Disclosure Practices Items and it has assigned 2.5th rank in all selected Private Sector Banks. ICICI Bank disclosed 68.75% selected items and it assigned 4.5th rank. Axis Bank also disclosed 68.75% selected human resource items and it also assigned 4.5th rank. Kotak Mahindra Bank disclosed 56.25% items and also assigned 2.5th rank in all selected private sector banks. Finally Yes Bank disclosure is lowest disclosed less in all selected private sector banks it disclosed 50% items and it assigned 5th rank in all selected items. And overall mean value of selected private sector banks are 9.5.

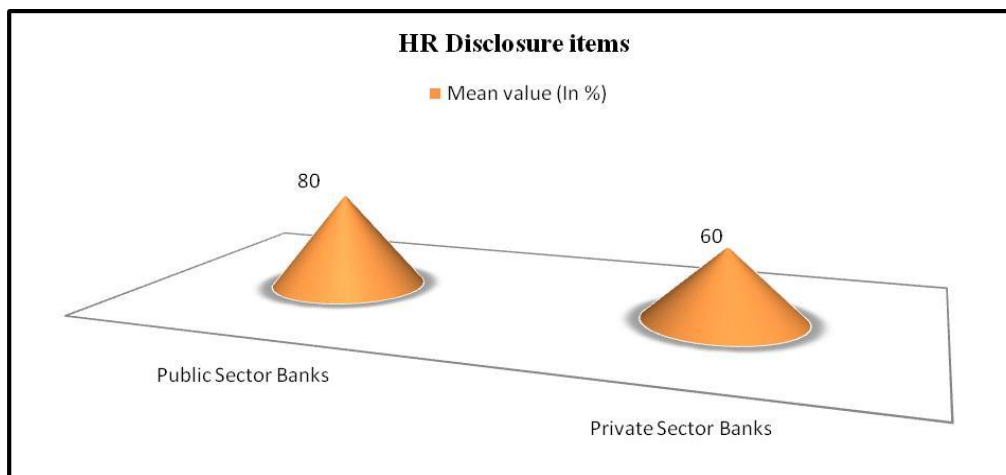
Comparison of Human Resource Disclosure Practices between the Public and Private Sector Banks.

TABLE 4: T-TEST: TWO-SAMPLE ASSUMING EQUAL VARIANCES

	Variable 1	Variable 2
Mean	80	60
Variance	144.53125	70.3125
Observations	5	5
Pooled Variance	107.421875	
Hypothesized Mean Difference	0	
df	8	
t Stat	3.051080286	
P(T<=t) one-tail	0.007897548	
t Critical one-tail	1.859548033	
P(T<=t) two-tail	0.015795096	
t Critical two-tail	2.306004133	

Note: Assumed 95% level of significance, Variable 1: Public Sector Banks; Variable 2: Private Sector Banks

FIG. 1



In this table and chart it has been observed that public sector banks have disclosed the 80% selected human resource related items. And a private sector bank has disclosed 60% human resource related information. For the purpose of testing hypothesis two sample t test has been applied. As the P value of two tails on 0.015 it is less than 0.05, therefore, we accept the alternate hypothesis i.e. there is significant difference between the average disclosure of selected banks, and null hypothesis has been rejected on the 95% level of significance.

FINDINGS

- Public sector banks have disclosed more information of human resource related information than the private sector banks.
- In public sector banks disclosure of Punjab national bank is highest disclosed the human resource reporting items.
- In private sector ICICI Bank and Axis Bank have equally disclosed the human resource related information.
- Employees/workers fund information not provides any banks public as well as private sector banks.

LIMITATIONS

- In this study only one year data has been taken into consideration.
- Only ten banks are taken for the purpose of study if some other banks have also been taken for this purpose result may be varied.

CONCLUSION

A human resource disclosure practice is the very useful practice in the present scenario. Today's human capital is treated as a important asset in the organization. Without satisfaction of human being organization cannot be success in the competitive environment. In India public as well as private sector banks are giving priority to the human resource disclosure practice. Government should provide opportunities to the organization for more disclosure human resource reporting information and also some part of human resource related information would be mandatory in future.

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A STUDY ON THE IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT IN HEALTH SECTOR: AN EMPIRICAL APPROACH

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ABSTRACT

This paper is an attempt to find out inter-relationships between customer's perception and customer satisfaction. The purpose of this paper is to find out the patient's satisfaction in private healthcare. A total of 100 participants were selected randomly those visit private hospitals in Raipur city for healthcare facility. This paper reviews and identifies essential service quality that is related with the customer satisfaction in the private hospitals of Raipur city. Customer satisfaction is supposed to imitate the need of healthcare quality demand by the customers, as straight and not direct associations exist between personnel support and customer satisfaction and concentration on customers and hospital amenities and between hospital amenities and customer satisfaction. The most important involvement of this study is that, it proposes a way to evaluate excellent services in the private hospitals.

KEYWORDS

CRM, health services, quality, hospitals, patient's satisfaction, healthcare.

INTRODUCTION

The health care industry is actively engaged in relationship marketing and partnering activities. The more proficient service, hospitals can give their Customers' the further they will go in retaining them. CRM provides the organization with the chance to acquire and retain customer relationships. In today's world the medical sector is finding the need to know more and more about their current and prospective customers. India is witnessing an era where new hospitals are being built at a pace like never before. It serves to convert almost every customer interaction into a opportunity. It is the eternal truth that the more you know your Customers', the better you can respond to their current needs and forecast what their future needs may be as well.

The Health Care sector is now opting for Customer Relationship Management (CRM). CRM thus enables the health care sector to improve Customers' health, increase Customers' loyalty and Customers' retention and add new services as well. The CRM Health Care Services include strategic planning, communication services, consulting services, CRM for physicians, Campaign management, Database creation, segmentation, and communications strategies. Its diverse functionality enables employers, customers and employees to access common information. Millions of Customers' or customers are being contacted daily through phone, e-mail, fax, and face-to-face interactions.

Healthcare organizations are trying hard to maintain an outstanding relationship with their clients. CRM enables the health care industry to get essential customer information and use it as efficiently as possible. Hospitals are most important elements in any health care system. All these increase the need for an affective and well-coordinated customer approach. CRM helps businesses use human resources to gain insight into the behavior of customers and the value of those customers. Customer's relationship management (CRM) which has overriding significance for any business is no less significant for hospital services.

CRM stands for Customer Relationship Management. It is a process or methodology used to learn more about customers' needs and behaviors in order to develop stronger relationships with them. There are many technological components to CRM, but thinking about CRM in primarily technological terms is a mistake. The more useful way to think about CRM is as a process that will help bring together lots of pieces of information about customers, sales, marketing effectiveness, responsiveness and market trends. CRM helps businesses use technology and human resources to gain insight into the behavior of customers and the value of those customers. CRM stands for Customer Relationship Management. It is a process or methodology used to learn more about customers' needs and behaviors in order to develop stronger relationships with them. There are many technological components to CRM, but thinking about CRM in primarily technological terms is a mistake.

The more useful way to think about CRM is as a process that will help bring together lots of pieces of information about customers, sales, marketing effectiveness, responsiveness and market trends. CRM helps businesses use technology and human resources to gain insight into the behavior of customers and the value of those customers. CRM will help the organizations in Simplifying marketing and sales processes, Provide better customer service, Increase customer revenues, Discover new customer, Sell products more effectively and also help sales staff close deals faster. An important resource in a hospital is a human resource. Relationship of staff plays an important role in treating Customers' (customers). In health care, CRM practices are an essentially Customers' - focused strategy that involves effective management of hospital interface and interaction with Customers'.

The duty of the hospitals to make the Customers' and relatives understand that they are providing a good treatment. These facts demand hospitals to have a well-planned Customer Relation Management (CRM) programme. There are exciting challenges that these hospitals are facing while they are being commissioned. One frightening duty that every hospital, new or old, small or big, is facing today is the task of marketing. It is rather unfortunate that almost all these doctors had a poor marketing strategy. They were not even aware that a marketing strategy needs to be designed, while millions are exhausted upon making a hospital and so minute is done to promote them in a professional manner. The people who offer these products are very well trained in their area. Today technology plays an important role in overall competitive advantage of hospitals. There are forces which govern the current marketing environment in the service sector.

This research provides support and awareness that contribute towards closing important literature gaps. But it can also be exploited in the decision making Process of managers in their effort to compete. Various research studies have shown ample gap between the customer expectations and opinion of management and the gaps are continuously increasing the trend in the service sectors especially in Hospital sector. CRM organization: It means systematize the whole organization around CRM, which will lead to considerations like Organizational structure, commitment of resources and human resources management. Due to this fact a inclusive study is required to study the customer behavior and the service quality offered by the service sector to their potential Customers. This research is required to calculate the perceived level and expectation (desired) level of the customers towards the service rendered by the private players of Hospital which leads to expected intent of customers. The purpose of the present research is to deal with these anxieties by focusing this at a Center and building upon the concept of service importance through an observed research. The primary objective of the research is to investigate the relationships among quality of service, consumer satisfaction and the determination of behavioral intentions of both the customer and the service providers to retain the customer.

OBJECTIVES OF THE STUDY

In the competitive market of health care, hospitals need to understand the key factors of Customers' satisfaction which will enable them to achieve a competitive advantage over competitive hospitals. In this study, the researcher sought to raise an analytical model of satisfaction of Customers in the selected hospitals in Raipur city. The main objectives of the study are:

- a) To examine the impact of demographic factors of customers in the Hospital.
- b) To classify the key service quality factors of hospitals that affect Customer satisfaction.
- c) To appraise how Customers rate the service excellence level of hospitals.

The research focused on customers ranking all the dimensions of service quality (consistency, sensitivity, assurance, communication, understanding, procedure features, cost, entrance, billing services, and treatment outcomes) in Raipur City and to identify the key factors of a projecting model of customer satisfaction.

RESEARCH METHODOLOGY

In order to achieve the specified objectives the following methodology is used which will be followed by hypotheses testing.

Area of Study: The study was restricted to Raipur City and only 5 Hospitals who have a minimum bed capacity of 50 Beds were selected. This is unique in many aspects, so far not; much work has been done on this aspect of marketing. In this study survey method will be used to collect the primary data.

PRIMARY DATA

Sample Size: For this present study primary data has been collected through the questionnaire and interviews conducted. Primary data is collected from Customers who visited in the Sample hospitals to avail different services and secondly the opinion from the hospital administration was recorded.

DATA PROCESSING

After the field work was over the, data collected was through questionnaires was quantitative and qualitative which was processes using computer. The detail minute information of the observations and interviews was also analyzed, the perception, expectation and the decisions of the samples were incorporated. some respondents were found to be casual in answer the questions and the data filled in the questionnaire was incorrect. So it was necessary to erase the unwanted data. The data was entered into the excel sheet and processed using excel. The responses to the open ended questions were coded, examined, classified and processed on the computer. The data was presented in the form of simple table and charts.

DATA ANALYSIS

TABLE 1: HOSPITAL SERVICE QUALITY PROPORTIONS

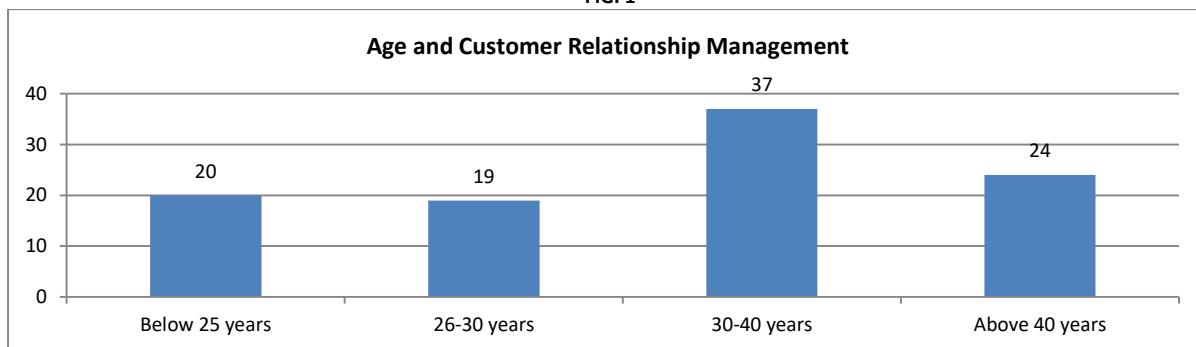
Sower et al's Aspect	Parasurman et al's Aspect	JCAHO' Aspect	Bowers et al's Aspect
1. Accessibility	1. Understanding	1. Efficiency	1.Sympathy
2. Effectiveness	2. Trustworthiness	2. Appropriateness	2.Trustworthiness
3. Respect and Caring	3. Receptiveness	3. Respect	3. Responsiveness
4. Wellbeing	4. Communication	4. Caring	4. Communication
5. Correctness	5. Compassionate	5. Safety	5.Caring-Warmth
		6. Stability	

Source: Chiang (2005) Patient Relationship Management Model for Hospital.Pp 77

TABLE 2: AGE AND CUSTOMER RELATIONSHIP MANAGEMENT

Sl.No	Age Group	Respondents	%
1	Below 25 Years	20	20
2	26-30 years	19	19
3	30-40 years	37	37
4	Above 40 years	24	24
	Total	100	100%

FIG. 1

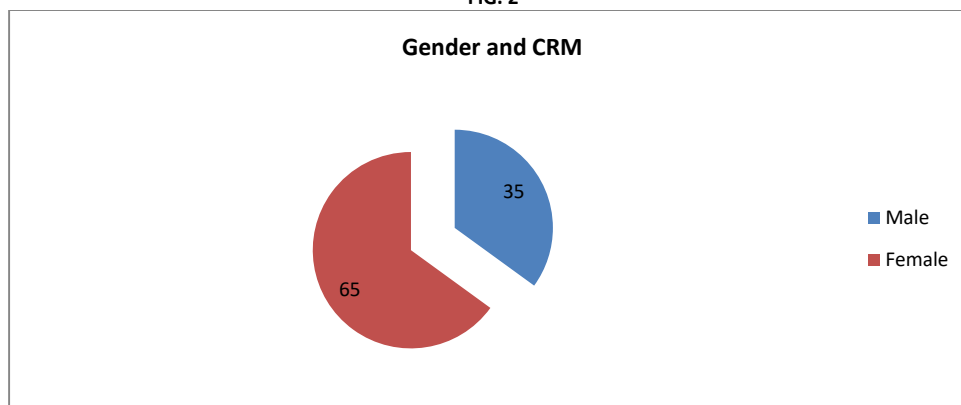


It is observed from the above Table and Chart that among the respondents of age group between 30-40 categories ranged between 37%. Thus, it may be revealed that that respondent of the age group between 30-40 years are having maximum Level of satisfaction than those with below 25years and respondents above 40 years.

TABLE 3: GENDER AND CUSTOMER RELATIONSHIP MANAGEMENT

No	Category	Number of Respondents	%
1	Male	35	35
2	Female	65	65
	Total	100	100%

FIG. 2

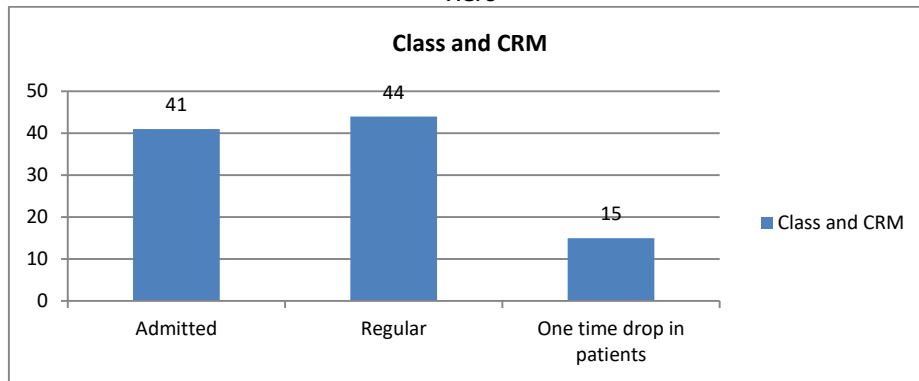


It is observed from the above Table and chart that the level of satisfaction among the surveyed were found that the male category was less satisfied the customer relationship Management of hospitals that the female customers. Almost 65% female were found to be satisfied with the customer relationship Management.

TABLE 4: CLASS AND CUSTOMER RELATIONSHIP MANAGEMENT

No	Category	Number of Respondents	%
1	Admitted	41	41
2	Regular	44	44
3	One time drop in patients	15	15
Total		100	100%

FIG. 3

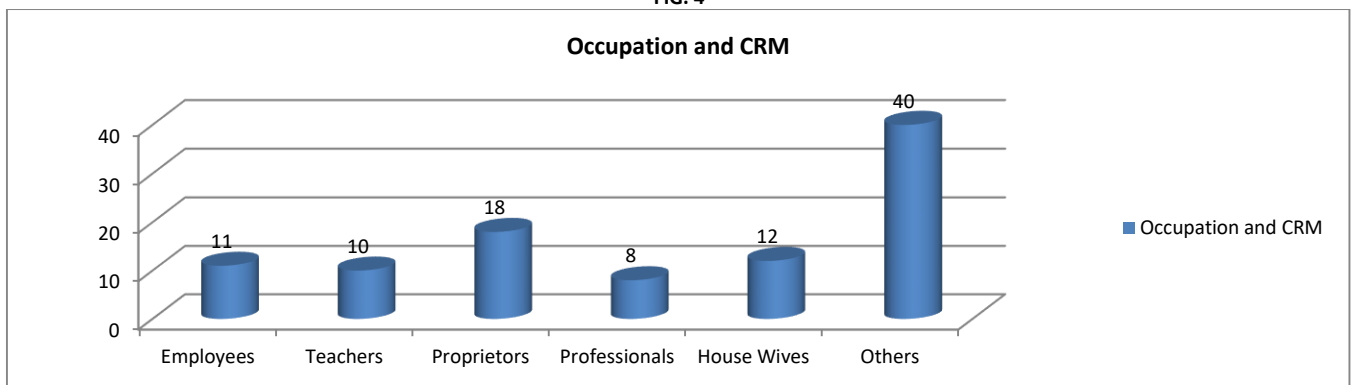


It is found from the above Table and Chart that regular patients who were surveyed found to be more satisfied on the Customer Relationship Management initiatives taken by hospitals than the admitted; secondly the One-time drop-in patients were found less motivated with the Customer Relationship Management initiatives.

TABLE 5: OCCUPATION AND CUSTOMER RELATIONSHIP MANAGEMENT

No	Category	Number of Respondents	%
1	Employees	11	11
2	Teachers	10	10
3	Proprietors	18	18
4	Professionals	08	08
5	House wives	12	12
6	Others	40	40
Total		100	100%

FIG. 4



An attempt was made to find out among the sample surveyed, what was the occupation and their satisfaction level on the CRM. It was revealed that from the category of Employees, Teachers, Proprietors, Professionals, House Wives, Others (customers from diff economic strata, job they do, etc.) it was revealed that Others category (customers from diff economic strata, job they do, etc.) were highly satisfied on the Customer Relationship Management Initiatives Taken By Hospitals than of Employees, Teachers, Proprietors, Professionals, House Wives of the surveyed sample.

TABLE 6: OPINION ABOUT EXISTING FACILITIES IN THE HOSPITALS

No	Rationale	Number of Respondents	%
1	Doctors Treatment	35	35
2	Nurses Job	11	11
3	Reception and Front office	06	06
4	Bills	18	18
5	Emergency & Ambulance	09	09
6	Pathology and other Lab service	08	08
7	Pharmacist	08	08
8	Sanitation	02	02
9	Canteen and Stay	02	02
Total		100	100%

The above table shows the opinion of surveyed respondents on the factors that influenced them to go to a particular hospital and avail services. The respondents are asked to rank their preferences based on the factors that forced them to go to a particular hospital. The various factors that influenced the respondents were Doctors, Nursing, Reception, bills, Emergency, Lab Service, Pharmacy, sanitation, Canteen, Ambulance.

It was revealed that the majority of the customers 35% opined that the rationale behind selecting the hospital was the doctors they have and the treatment the doctors give to the patients as a major CRM initiative, secondly the customers opined that cost of the hospital is a major concern for them and opined that if the cost are reasonable and at par with the competitors they were satisfied and stay with the same hospital and also opined that the nursing in the hospitals is a major concern for them, they look for adequate nursing from the staff. Thus it was revealed that customers do figure out something in the name of CRM and rate the hospitals.

CONCLUSION

In the health care business, managing the customer inside and outside the business environment and retaining them for long term is herculean task, which has to be performed by all the stake holders of a hospital. This is a sunrise industry, in coming day's chain of hospitals and big hospitals in small towns are inevitable and at the same time hospitals will see a big competition on CRM initiatives. The performance of the hospitals will be rated in near future and the best performing will get more customers.

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A STUDY ON SUSTAINABILITY OF SHGs THROUGH FINANCIAL INCLUSION IN TELANGANA STATE

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ABSTRACT

The study conducted in districts of Telangana state and data was collected from a statistically selected sample of 1035 Self help group (SHG) members. The study is aimed to finding the facts of members who sustained in the SHGs from a long time. The study was to find the factors responsible for their sustenance and the role of financial inclusion those who are socially, economically and financially excluded. The study is conducted in districts of Telangana state.

KEYWORDS

VOs, SHGs, sustainability.

1. INTRODUCTION

Poor and the vulnerable groups viz., especially women should enhance financially support the family and strengthen their institutions through the activity chosen by them with the resources available by combining with the technical experience and skills and in the process of meeting their daily needs independently.

The Self Help Groups (SHG) is playing an important role in empowerment of rural women in social, economical and financial. There are various programmes through which women of homogenous community brought together provided assistance for their development viz., SHGs, DWACRA etc. The groups should meet regularly at least once in a week or month so that they can help each other by understanding their difficulties better. The group members will deposit what they have generated as income in the course of business in the meetings only. They maintain the books of records and mobile technology is also used for their transactions.

The members of SHG are effectively managing a small bank. Members of SHGs can themselves decide who gets loans, when and at what interest cost. They are indirectly remunerated for their management time and effort, in that the spread between their cost of funds and the interest they decide to charge themselves is retained by the micro-bank of which they are the owners.

2. OBJECTIVES

1. To study the functioning of self help groups at base level viz., individual level
2. To study the demographic variable's impact on sustainability of SHG members in financial inclusion.

3. ORGANIZATION STRUCTURE

The leadership role has an impact on the sustainability of SHGs. The SHGs are informal groups of 10-20 members of homogenous characteristics. The structure and functioning of these groups vary from community/area, mandal and district level. Leader inspires confidence and support among the people to achieve SHG goals. Leader motivates and coordinates the group members in the accomplishment of its objectives of Inclusion. So the 10-20 member groups will have two leaders, who coordinate, communicate and conduct meetings on regular basis. Depending on the population of the village, the groups are formed. According to John P.Kotter, managers must know how to lead and manage. Leader creates a vision to direct the organization while manager implements that vision. The vision of SHGs is member's empowered to overcome the social, economic, cultural and psychological barriers.

The SHG-Bank linkage programme helps these groups empower financially. The groups function as a small bank by depositing savings in their accounts, maintaining the records. They lend internally depending on the requirement of the member/members. The repayment will be done in 10-24 installments. The members lend at the rate of discretion of members and it's usually range from Rs.1.50-2.00.

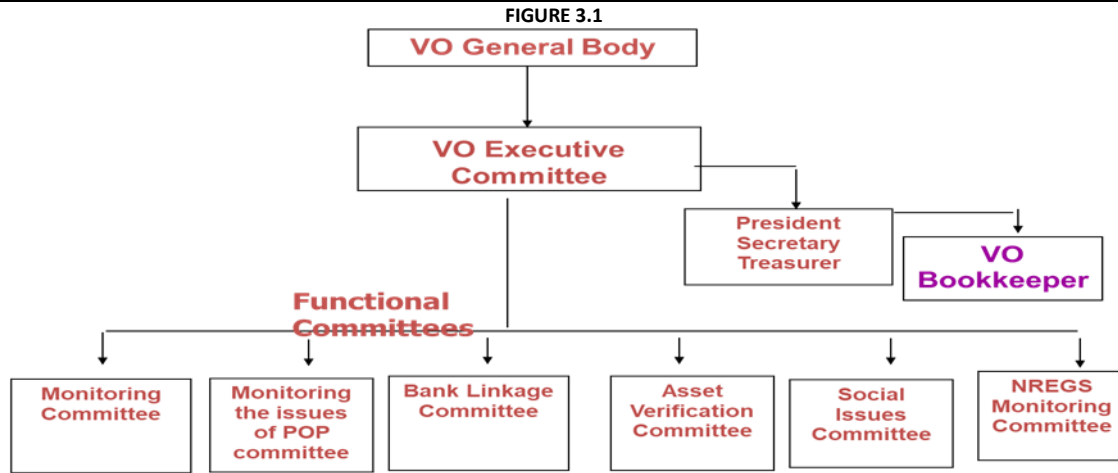
Leader elicits cooperation and teamwork from a group of people and keeping them motivated, using every manner of affiliation (Dubrin, 2002). He specifies the far reaching goal as well as the strategy for goal attainment. The 20 groups form a village organization (VO). Leaders of these 20 groups elect two leaders as VOAs. These VO lend to the members at village level at Rs.1 interest. The members repay to VO in 50-60 installments.

Effective leaders have to be good managers themselves or be supported by effective managers. The 20-30 VO form MS (mandal samakya), elect two leaders from those VOAs. The members can get credit at mandal level through MS. The repayment of credit will in 100-120 installments. The 20-30 MS form ZS and members will get credit at Rs.0.25p. The members who pay regularly can take the credit with no interest. Leadership is the partnership between leader and group members. According to Peter Block, leader and group members should connect with each other in such a way that the power between them is approximately balanced. Exchange of purpose, a right to say no, joint accountability and absolute honesty are necessary between leader and group members. Leadership deals with change, inspiration, motivation and influence. In practical, the SHGs are becoming the victims of more debt as they are informally formed. At group level the members regularly meet on a day in a week/month and conduct meetings. At the same time, the leaders collect the saving amount along with travelling expenses to deposit in the Banks which are situated at a distance not less than 1km from their meeting place. At group level, members in some cases pay Rs.50-100 for recording their deposits, credits, EMI's in the books. Every month they organize on a day, VO to communicate the schemes, coordinate in getting loans with the members. They also try to know their necessities and startup of small enterprises. Accordingly, they lend to the members. The SERP has provided training in maintaining records at VO level. VOAs maintain records and make entries respectively. As the VOAs are spending valuable personal time in writing them, they collect Rs.100-200 from members for each record. 'Leadership isn't something you do to people. It's something you do with them' (J.Dubrin, 2012). VOAs think they are doing something to the group members by sending the proposal to the MS/ZS. This school of thought led to deviate from the objectives of the SHG. The members requirement and proposal for loan sent to MS and sanctioned to members by VOA and they charge Rs.1500-2000 from each loan observed in M.Venkatayapalem, Eknuru, Pittalagudem in Khammam district; Pasra, govindraopet, tadwai villages in Warangal; Nadargul, turkayamjal, gurranguda, injapur in Rangareddy district; in Mahaboobnagar district; rajapet in nalgonda district.

The SHGs will be sustainable when there is a substitute for leadership makes the leadership style unnecessary or redundant. Task-oriented and people oriented leadership substituted by professional education and socialization. As the members are not regularly attending the meetings and are unfamiliar of the government schemes. To maintain the norms, the VOs started collecting late fee/absence fee of Rs.100. This is observed in M.Venkatayapalem village. When the members asked about the account of late fee, VOA has vexed and suspended members from getting loans from VO/MS. Unlike substitute, a neutralizer counteracts the leadership style and the leader's ability to direct their subordinates greatly reduces. In Pasra, the late fee collected from members is added to the accounts of fine paid members respectively.

Instead of informal procedure, formal process will reduce the cost and the SHGs sustain. Group members expect to have some control over methods used. Formalized rules and procedures substitute for task-leadership orientation because the rules tell the people what to do.

SERP is an autonomous society, set up by government in 2000. Chief Minister is the chairman of general body of SERP. They induce social mobilization, provide facilitation support to institutions of poor, and sensitize all line departments to be inclusive of the needs of the poor, banks, insurance companies and other service providers.



Legal Frame work:

Village Organisations - registered as Primary Cooperatives under APMACs Act-1995

Source taken from SERP website

4. MICROCREDIT PLAN

There are seven steps for providing micro credit to the members of the SHGs:

1. Comprehensive information of the group
2. Comprehensive information of the members of the group
3. Individual income and expenditure statement of the member
4. Estimate of the income generating activities of the members (MCP)
5. Details of the members availing the loan in first priority
6. Details of the members availing the loan in second priority
7. Memorandum of understanding between:
 - a. Members and SHG
 - b. SHG and Village Organization (VO)
 - c. VO and Mandal Samakya (MS)

5. DATA ANALYSIS

INTRODUCTION

The data and information collected by way of administering the questionnaire are summarized and made further analysis to draw interpretations. The data was collected from a statistically selected sample 1035 SHG members from rural Telangana. The respondents were administered a pre-structured questionnaire personally by the researcher to collect the data. After being collected, the data was analyzed using SPSS version 23 and Microsoft Excel. The results of the analysis and interpretation are presented as follows:

DEMOGRAPHIC PROFILE OF RESPONDENTS

In this section demographic profile of the respondents is presented.

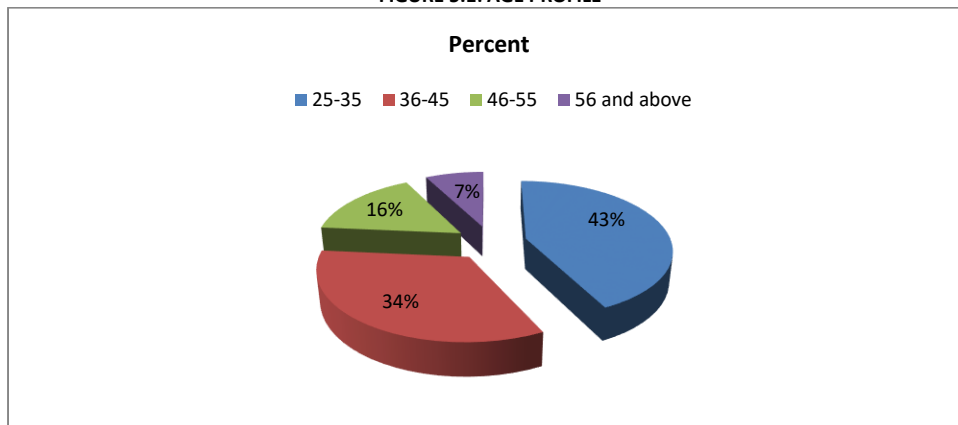
5.1 AGE PROFILE OF THE RESPONDENTS

The table 5.1 and figure 5.1 shows the age profile of the respondents.

TABLE 5.1: AGE PROFILE

		Frequency	Percent
Valid	25-35	441	42.6
	36-45	350	33.6
	46-55	165	15.9
	56 and above	79	7.6
Total		1035	100

FIGURE 5.1: AGE PROFILE



Interpretation: The table 5.1 and figure 5.1 shows the age wise distribution of the sample. The sample consists of 43% respondents between age 25 and 35, 34% respondents belong to age group between 36 and 45, 16% respondents belong to age group 46-55 and 8% belong to age group of above 55 years.

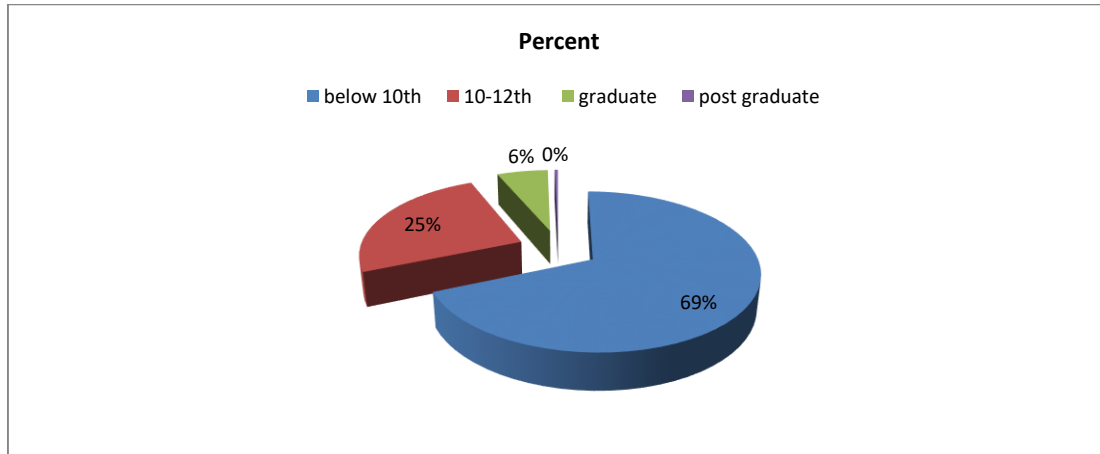
5.2 EDUCATION PROFILE OF THE RESPONDENTS

Table 5.2 and Figure 5.2 explains the education profile of the respondents.

TABLE 5.2: EDUCATION PROFILE

		Frequency	Percent
Valid	below 10th	709	68.7
	10-12	260	25.0
	graduate	62	6.0
	post graduate	4	.4
	Total	1035	100

FIGURE 5.2: EDUCATION PROFILE



Interpretation: The table 5.2 and figure 5.2 shows that sample consists of 68% illiterates or high school education, 25% respondents who completed their Intermediate education, 6% respondents who completed graduates and 0.4% who finished their post graduation.

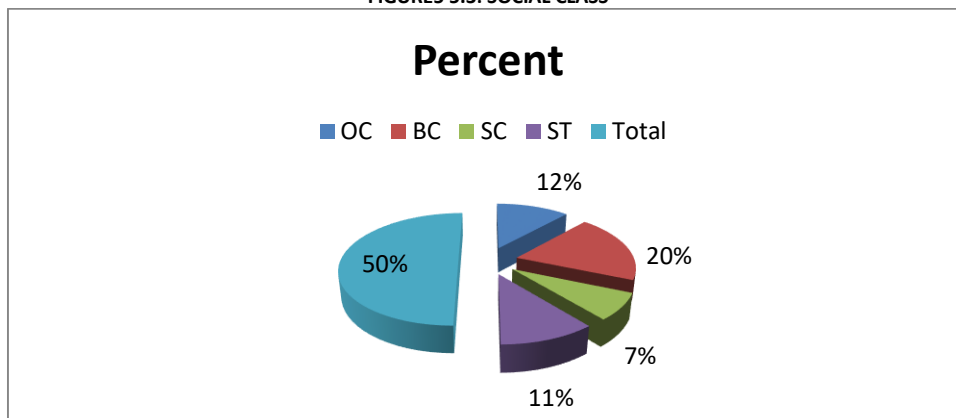
5.3 SOCIAL CLASS OF THE RESPONDENTS

Table 5.3 and figure 5.3 shows the social class of the respondents to which they belong to:

TABLE 5.3: SOCIAL CLASS

		Frequency	Percent
Valid	OC	241	23.3
	BC	403	38.9
	SC	157	15.1
	ST	226	21.8
Missing system		8	0.8
Total		1035	100.0

FIGURES 5.3: SOCIAL CLASS



Interpretation: Table 5.3 and figure 5.3 shows that the sample consists of 39% of respondents who belong to Upper Class (OC), 23% of Other Backward Class (OBC), 22% of Scheduled Social Class, and 15% respondents who belong to Scheduled Tribes. The other 1% may belong to Muslim category.

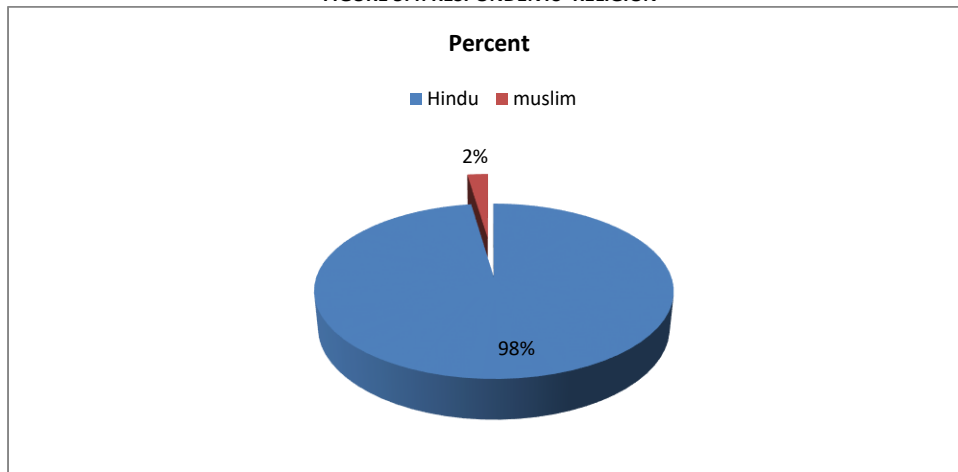
5.4 RELIGION PROFILE OF THE RESPONDENTS

Table 5.4 & Figure 5.4 shows the religion of the respondents

TABLE 5.4: RESPONDENTS' RELIGION

		Frequency	Percent
Valid	Hindu	1011	97.2
	muslim	24	2.3
	Total	1035	99.5

FIGURE 5.4: RESPONDENTS' RELIGION



Interpretation: About 98% of sample belongs to Hindu religion and the remaining 24 members constitute 2% were Muslims.

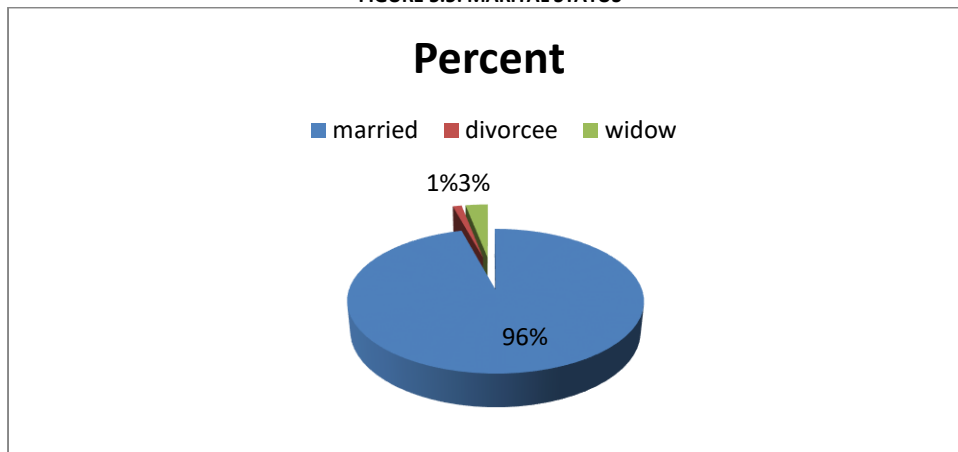
5.5 MARITAL STATUS OF THE RESPONDENTS

The following table 5.5 and Figure 5.5 shows the marital status of the respondents.

TABLE 5.5: MARITAL STATUS

		Frequency	Percent
Valid	married	992	95.4
	divorcee	12	1.2
	widow	31	3.0
	Total	1035	100

FIGURE 5.5: MARITAL STATUS



Interpretation: The table 5.5 and figure 5.5 shows that the sample consists of 95.4% of respondents married, 3% who are widowed and 1.2% respondents who are divorced.

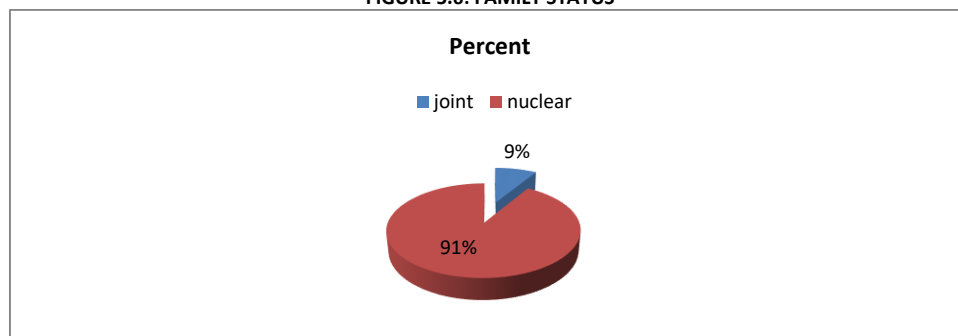
5.6 FAMILY TYPE OF THE RESPONDENTS

The following table 5.6 and figure 5.6 shows the family type of the respondents

TABLE 5.6: FAMILY STATUS

		Frequency	Percent
Valid	joint	89	8.6
	nuclear	946	91.4
	Total	1035	100

FIGURE 5.6: FAMILY STATUS



Interpretation: The table 5.6 and figure 5.6 shows that the sample consists of 91% of respondent's nuclear, 9% Joint family.

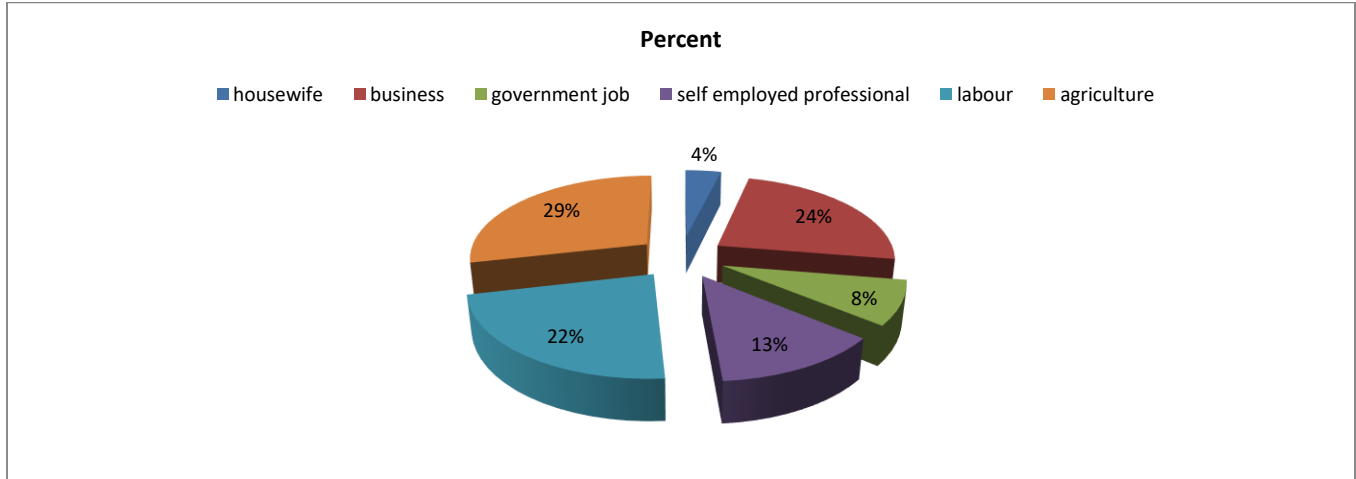
5.7 OCCUPATION PROFILE OF THE RESPONDENTS

Table 5.7 and Figure 5.7 shows the occupation profile of the respondents

TABLE 5.7: OCCUPATION

		Frequency	Percent
Valid	housewife	40	3.8
	business	246	23.7
	government job	86	8.3
	self employed professional	133	12.8
	labour	234	22.5
	agriculture	296	28.5
	Total	1035	99.5

FIGURE 5.7: OCCUPATION STATUS



Interpretation: The table 5.7 and figure 5.7 shows that the sample consists of 29% of respondent’s agriculture, 24% who were business, 22% respondents who were labour, 13% respondents were self-employed professional, 8% respondents were government jobs and 4% respondents are house wives.

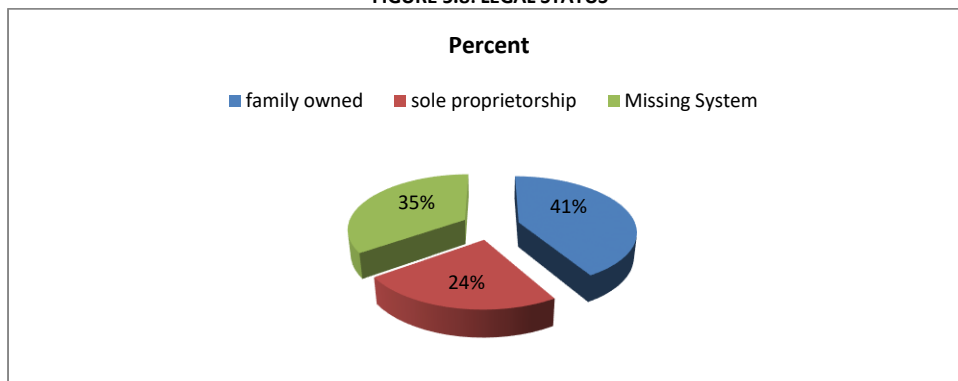
5.8 LEGAL STATUS OF THE RESPONDENTS

Table 5.8 and Figure 5.8 shows the Legal status of the respondents

TABLE 5.8: LEGAL STATUS

		Frequency	Percent
Valid	Family owned	431	41.4
	sole proprietorship	244	23.5
	Missing System	360	34.7

FIGURE 5.8: LEGAL STATUS



Interpretation: The table 5.8 and figure 5.8 shows that the sample consists of 41% of respondents invest in family owned, 35% who were sole proprietors and 24% respondents belong to labour/Housewives.

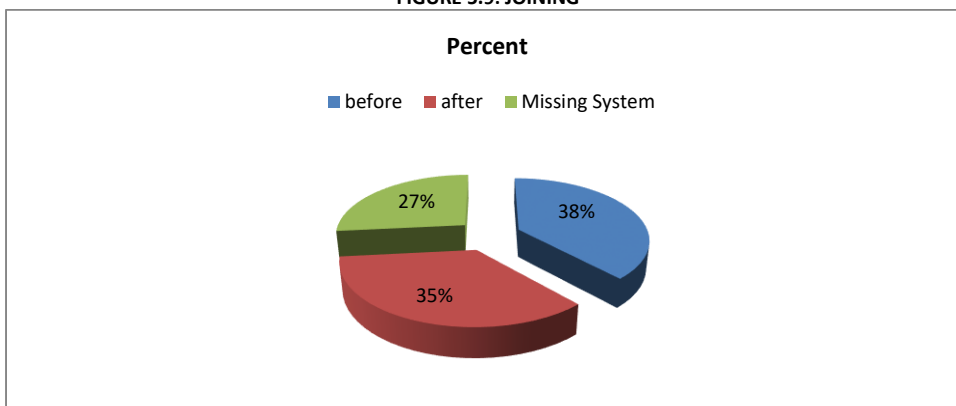
5.9 ENTERPRISE ESTABLISHED BEFORE JOINING THE SHG OR AFTER JOINING THE SHG

Table 5.9 and Figure 5.9 shows the respondents established enterprises before joining the SHG or after joining the SHG

TABLE 5.9: JOINING

		Frequency	Percent
Valid	before	396	38.1
	after	365	35.1
Missing	System	274	26.5
Total		1035	100.0

FIGURE 5.9: JOINING



Interpretation: The table 5.9 and figure 5.9 shows that the sample consists of 38% of respondents started their occupation before joining the SHG, 35% respondents started their occupation after joining the SHG and 27% respondents belong to labour/Housewives.

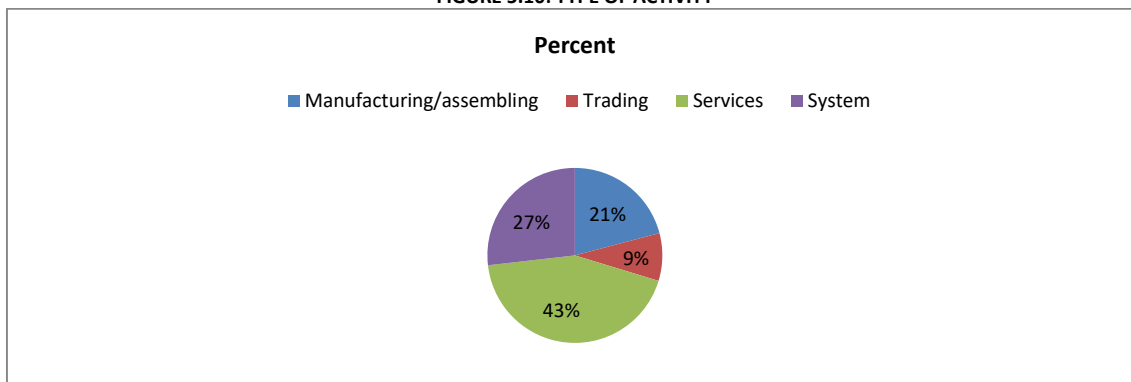
5.10 TYPE OF ACTIVITY OF THE RESPONDENTS

Table 5.10 and figure 5.10 shows the type of activity of the respondents of SHG.

TABLE 5.10: TYPE OF ACTIVITY

		Frequency	Percent
Valid	Manufacturing/assembling	217	20.9
	Trading	92	8.8
	Services	452	43.5
	Missing System	274	26.5
Total		1035	100.0

FIGURE 5.10: TYPE OF ACTIVITY



Interpretation: The table 5.10 and figure 5.10 shows that the sample consists of 43% respondent's service oriented activity, 21% respondents involved in Manufacturing/assembling activity, 9% respondents involved in trade related activity and 27% respondents belong to labour/Housewives.

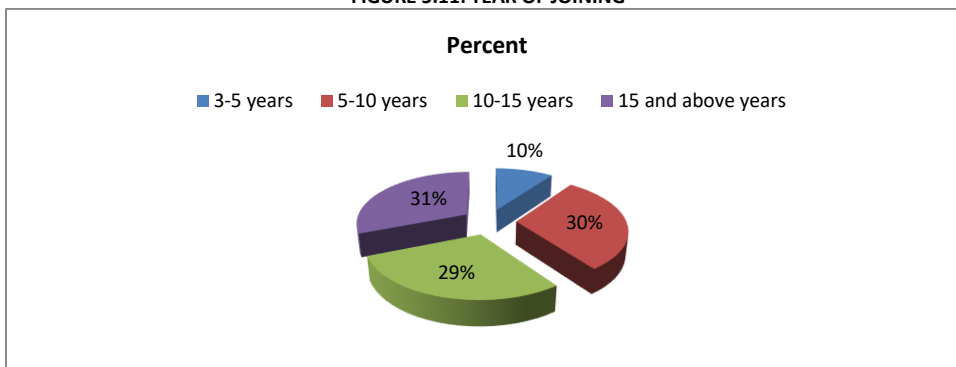
5.11 YEAR OF JOINING OF THE RESPONDENTS IN SHGs

Table 5.11 and Figure 5.11 shows the type of activity of the respondents

TABLE 5.11: YEAR OF JOINING

		Frequency	Percent
Valid	3-5 years	104	10.0
	5-10 years	310	30.0
	10-15 years	300	29.0
	15 and above years	321	31.0
	Total	1035	100.0

FIGURE 5.11: YEAR OF JOINING



Interpretation: The table 5.11 and figure 5.11 shows that the sample joined the SHG 31% respondent's fall into category of 15 and above years, 29% respondents fall into 10-15 years, 30% respondents fall into 5-10years, 10% respondents fall into 3-5years.

TESTING THE HYPOTHESIS1

Null Hypothesis (Ho): There is no significant correlation between demographic variables and year of joining the SHG.

Alternative Hypothesis (H₁): There is a significant correlation between demographic variables and Year of joining the SHG.

TABLE 5.12: CORRELATIONS

		Year of joining	age	education	class	religion	marital	family	occupation	status	joining	activity
Year of joining	Pearson Correlation	1	.091**	-.144**	.105**	0.049	.063*	0.039	-0.061	0.068	.085*	-0.047
	Sig. (2-tailed)		0.003	0.000	0.001	0.114	0.044	0.215	0.051	0.077	0.019	0.197
	N	1035	1035	1035	1028	1035	1035	1035	1035	675	761	761

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

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

- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is a significant correlation between Age and sustainability of members in SHG. (P-value is greater than 0.003). **The null hypothesis is rejected.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is a significant correlation between Education and Sustainability of members in SHG. (P-value is less than 0.00001). **The null hypothesis is rejected.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is a significant correlation between Social Class and Sustainability of members in SHG. (P-value is greater than 0.001). **The null hypothesis is rejected.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is no significant correlation between Religion and Sustainability of members in SHG. (P-value is less than 0.114). **The null hypothesis is accepted.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is a significant correlation between Marital Status and Sustainability of members in SHG. (P-value is greater than 0.044). **The null hypothesis is rejected.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is no significant correlation between type of Family and Sustainability of members in SHG. (P-value is less than 0.215). **The null hypothesis is accepted.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is no significant correlation between Occupation and Sustainability of members in SHG. (P-value is less than 0.051). **The null hypothesis is accepted.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is no significant correlation between legal status of the occupation and Sustainability of members in SHG. (P-value is less than 0.077). **The null hypothesis is accepted.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is a significant correlation between starting of activities before and after joining the SHG and Sustainability of members in SHG. (P-value is greater than 0.019). **The null hypothesis is rejected.**
- The table 5.12 shows that at the 0.01 level of significance, there is a sufficient evidence to conclude that there is no significant correlation between type of activity and Sustainability of members in SHG. (P-value is less than 0.197). **The null hypothesis is accepted.**

FINDINGS

The SHGs are informally associated with formal institution to include those who are financially, economically, socially and politically excluded. The informal way of association charging high cost due to which some groups could not cope up. The others whose age is more than 55 years are again excluded from the groups, which make them insecure.

Age, education, social class, marital status and starting of microenterprises before and after joining the SHGs had an impact on the sustainability of SHG members.

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THE IMPACT OF BRAND PERSONALITY ON CONSUMER BUYING BEHAVIOR

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ABSTRACT

The research paper is about the impact of Brand personality on consumer buying behavior. If the consumer is more aware of the brand and has all the knowledge about its price, quality etc., the more he will be attracted towards that brand. It is proven that brand personality plays a significant role in ensuring brand loyalty, forming favorable attitudes towards the brand and enlarging brand equity. The loyalty level increases with the age. Family is the most influential reference group. Therefore, the aim of this paper is to fill the existing gap in the literature by providing a better understanding about what factors form the perception of brand personality and motivate consumers to buy.

KEYWORDS

brand knowledge, brand image, consumer behavior, emotional exploitation, loyalty.

INTRODUCTION

Self-determination theory suggests that people are motivated to grow and change by innate psychological needs. SDT is an approach to human motivation and personality that uses traditional empirical methods while employing an organismic metatheory that highlights the importance of humans' evolved inner resources for personality development and behavioral self-regulation. Brand name is perceived as the most seen information by consumers (De Chernatony, 2010) [1]; it is the basis for brand awareness and communication (Keller, Heckler & Houston, 1998)[2], it can help to increase brand awareness and create desired brand image for a new product.

Thus, its arena is the investigation of people's inherent growth tendencies and innate psychological needs that are the basis for their self-motivation and personality integration, as well as for the conditions that foster those positive processes. Consumers appraise global brands as their status symbol and on other hand globally known brands are criticized to threatening national customs by imposing their culture that's led to loss of cultural identity. People perceive the brands differently according to their preferences and sometimes may be depends on past experiences and their decisions are directly or indirectly related to these perspectives.

"Brand is something what remains us when our factory is burned". These are the words of David Ogilvy who is considered "the father of advertising". Brands are important to brand owners at two quite different levels. Firstly, they serve as a focus for consumer loyalties and therefore develop as assets which ensure future demand and hence future cash flows. They thus introduce stability into businesses, help guard against competitive encroachment, and allow investment and planning to take place with increased confidence. Brands are business assets, legally protected and shielded from duplication. They are valuable, rare, and non-substitutable and provide sustainable competitive advantages – and therefore superior financial performance. A brand is built over time, by the impressions one has of the company, its products or services, and is confirmed (or destroyed) by experiences. People use brands to categorize their choices.

THE RESEARCH AIM AND OBJECTIVES

The specific aim and objectives of the study have been fixed at:

1. To study the ways to create Brand name, increase brand awareness and create desired brand image for a new product.
2. To study the ways to build Brand personality.

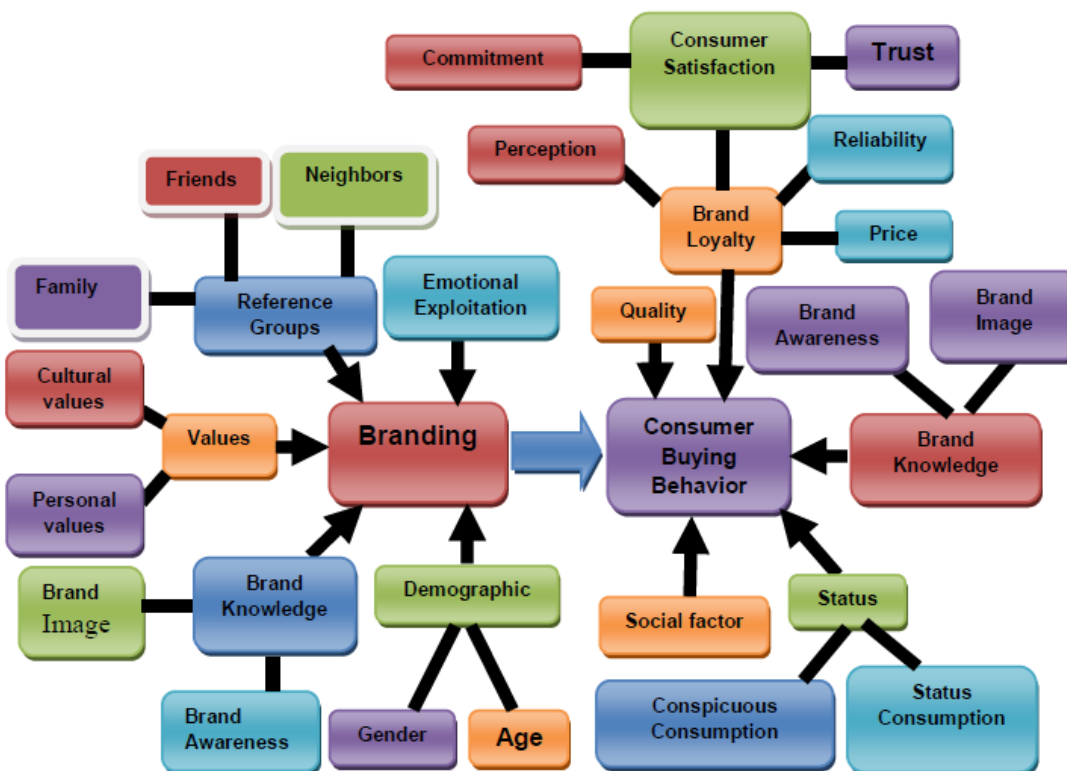
RATIONALE OF THE STUDY

Fewer studies integrated different elements and attributes of brands and analyzed it all together trying to understand how the whole particular perception of brand personality was formed. Therefore, the aim of this paper is to understand how consumers form their perception of brand personality, which brand's elements, attributes or factors allure consumers.

HYPOTHESES OF THE RESEARCH

1. Brand Knowledge affects consumer buying behavior.
2. Reference groups are very influential in buying branded products.
3. As the age increases, people tend to become more loyal to specific brands.
4. Emotional exploitation is important for affecting consumer buying behavior.
5. Personal and culture values affect the consumer behavior.
6. Consumer behavior fluctuates on the gender basis.

FACTORS IN SELECTING A BRAND



Brands are important to brand owners at two quite different levels. Firstly, they serve as a focus for consumer loyalties and therefore develop as assets which ensure future demand and hence future cash flows. They thus introduce stability into businesses, help guard against competitive encroachment, and allow investment and planning to take place with increased confidence (Loken, Ahluwalia, Houston, 2010). Brands are business assets, legally protected and shielded from duplication. They are valuable, rare, and non-substitutable and provide sustainable competitive advantages – and therefore superior financial performance. A brand is built over time, by the impressions one has of the company, its products or services, and is confirmed (or destroyed) by experiences. People use brands to categorize their choices (Transparency, 2005). On the basis of existing definitions of the brand we define brand as: “Perceptible sign of the organization and its products to the human senses, through which the customer is able to differentiate an organization and its products from others” (Babčanová, 2010).

1. Every consumer has his own meaning of choosing their brands. So the hidden dimensions of consumer behavior can be found through applying means-end theory
2. Another dimension of consumer behavior is the influence of reference groups on consumer behavior. It is argued that the important reference group for consumers is the family which affects their behavior and attitude towards brands and also the selection of brands. The reference groups include the purchasing behavior is influenced by the reference groups family, friends, neighbors and colleagues etc.
3. Inertia is also a factor which influences the consumer behavior. Some consumers buy the same brand every time in order to save time, it is the inertia of saving time which compels and influence the buyers to buy the same brand again
4. Sometimes consumers stay loyal to a brand and avoid switching brand, because they want to be saved from mistakes and it regulates their buying behavior. It is also found that the reference groups influence the consumers to choose such type of products which leads to status consumption and display of wealth and high status which is basically, conspicuous consumption
5. The consumers who use the branded products as status symbol are more involved in being social and making friends. They like to be known as ‘Social’. The consumers who use the branded products as status symbol are more involved in being social and making friends. They like to be known as ‘Social’. Brands help the consumers in letting them know that people idealize them because of the usage of specific brands

LITERATURE REVIEW

Consumers now use the expensive and branded products in order to show their status. The brands which are used for showing off the luxury, power and wealth are known as status brands [3].

The word loyalty usually refers to the association and recognition. When a consumer is loyal to brand, he will always prefer that brand upon other brands and he is purchasing that product from many years. Whenever he will need to buy a particular product, the same brand will come to his mind which he always buys due to his attachment and satisfaction which he expects from that brand [4].

The relation between choices of brand by consumers according to their personal values is explored. Childhood is the time when individuals start to recognize their values and try to adjust them in certain groups of society in which they feel comfortable. Values are personal beliefs and are learnt by individuals by their elders and society [5].

According to Lin (2010) perception of brand personality is mainly created through these sources: associations about the brand in consumers’ minds, corporate image or image of the company producing the brands, and attributes of the product: packaging, distribution channels, etc. Price of the brand also creates specific characteristics of brand personality [6].

“Perceptible sign of the organization and its products to the human senses, through which the customer is able to differentiate an organization and its products from others” (Babčanová, 2010). [7]

Brand personality is built by the manipulation of brand name and other features such as symbols, signs, logos, music, type of endorsers, imagery, layout or use of provocation and humor (Wee, 2004)[8].

METHOD

The main purpose of the research was to investigate consumers’ perception of brand personalities and to understand which brand elements and how influensively they can contribute to the perception of brand personalities.

Qualitative research method was chosen due to the need to reveal consumers’ perception of brand personalities, evaluation of specific brand elements, and associations they have about brands. Qualitative research methods are mainly used when object of the study are feelings of consumers, their understandings, motivation, way of thinking, moreover, it allows for the researcher to be flexible during the research process (McDaniel & Gates, 2004).

Compared to quantitative study, qualitative research happens while asking questions, getting answers and generating insights from relatively small samples. Research consisted of 15 in-depth interviews conducted in sonary Jamshedpur. In-depth interviews were chosen instead of focus groups in order to reveal more honest answers and to get more detailed and deeper information from each respondent. Discussion guide prepared for the interviews mainly consisted from indirect questions and nondirective techniques to uncover deepest understandings of respondents. Projective tests such as personification exercise and word associations’ tests were extensively used. Such brand attributes and elements as packaging, logo design, colours, brand name, perceived price, advertising, producer, and typical perceived user were included into the study. Each interview lasted for 25 min to 45 min. All interviews were audio recorded and later transcripts for analysis were made. Analysis of qualitative data is usually described as creative process requiring from the researcher some intellectual contribution (McDaniel & Gates, 2004).

The analysis of qualitative data was made using the methods of convergence and divergence: searching and grouping the similarities and stating the differences. The research was done in garment market. Garment market was chosen due to the fact, that garments constantly invest in their brands, moreover, competition in this market is intense; thus all results in distinctive brand personalities (which compared to other markets are more easily described by consumers). Top three-garment brands produced by three garment companies were chosen for analysis: “Raymond’s”, “siyarams” and “vimal”.

RESEARCH METHODOLOGY AND ANALYSIS

TABLE 1: AGE GROUPS OF RESPONDENTS

Age groups	%of respondents
18 – 30	34
31 – 40	35.2
41 – 50	16.8
51 – 60	13
61 and over	1

In-depth interviews were conducted with 18-70 y.o. 50 males and 10 females, average income, consuming one of earlier mentioned brands as their main one and being aware of other brands in the market. As the main task of the study was to reveal perception of brand personalities and influence of brand attributes, no strict specific criteria for respondents’ age, education or income were settled.

TABLE 2: RELIABILITY STATISTICS OF FACTORS

Cronbach's Alpha	N of Items
0.896	15

According to the analysis of Table I, the reliability of my research is .896 or 89.6% and the numbers of items which are evaluated are 15. The reliability value is high and it shows that the research is valid to 89.6% out of 100%.

TABLE 3: GENDER

	Frequency	Percent
male	50	81.96
female	10	16.39
Total	60	98.36
Missing system	1	1.64
Total	61	100

The research methodology used for analysis is survey by using the questionnaires. Questionnaire was distributed among 70 people. On basis of analysis of Table II, the total number of responses of questionnaires was 60, from which 50 were male and 10 were females. The validity percentage is near to 100. In the SPSS, the label given to male was 1 and for the female it was 2.

TABLE 4: AGE GROUPS INCLUDED IN THE RESEARCH

	Frequency	Percent
Valid less than 60	59	96.72
60*	1	1.64
total	60	98.36
Missing system	1	1.64
Total	61	100

The research is conducted among the two age groups, less than thirty and 60+. The Table III shows that the total replies were 60. The number of individuals who are in age group less than 60 gave 59 responses. On the other hand, only one person in old age group (60+) gave response. The validity and cumulative percentage according to the above table III percentage is near to 100%.

TABLE 5: EDUCATION GROUPS OF RESPONDENTS OF QUESTIONNAIRE

	frequency	percent
Valid undergraduate	10	16.39
graduate	22	36.06
postgraduate	27	44.26
PHD	1	1.639
total	60	98.36
Missing system	1	1.63
Total	61	100

The education level of consumers is divided among the four groups; undergraduate, graduate, post graduate and PHD. The frequency is different for every group as it is mentioned in the table; frequency of undergraduates is 10, for graduates it is 22, for post graduates it is 27 and for PHD it is 1. According to the analysis of Table IV, the total responses are 61 and cumulative percentage is near to 100%. The scale 1-5 is used in questionnaire.

TABLE 6: INCOME GROUPS OF RESPONDENTS OF QUESTIONNAIRE

	frequency	percent
Below15000	25	41.66
15000-25000	15	25
25000-35000	10	16.67
35000-45000	8	13.33
Above55000	2	3.33
Total	60	98.36
Missing system	1	1.64
Total	61	100

According to the above table V, there were five income groups. Each has its own frequency according to the number of Responses and the cumulative percentage is 100%. The scale used is 1-5.

TABLE 7: STATUS GROUPS OF RESPONDENTS OF QUESTIONNAIRE

	frequency	percent
Student	30	50
Employed	20	33.33
businessman	2	3.33
unemployed	6	10
housewife	2	3.33
Total	60	98.36
missing system	1	1.64
Total	61	100

The analysis of Table VI shows that the status of individuals is also grouped into five categories which are; student, employees, businessman, unemployed and housewife. The frequency differs for every group according to the number of responses. The scale used id 1-5 and the cumulative percentage is 100%.

TABLE 8: MODEL SUMMARY

model	R	RSquare	AdjustedR Square	Std error of the estimate
1	0.740	0.548	0.509	0.37106

In our research model, branding is independent variable which includes the following factors; gender, personal and cultural values, age, brand knowledge, reference groups and emotional exploitation. On the other hand, the consumer buying behavior is dependent variable which includes the following factors; social status, status conspicuousness, brand loyalty, brand perception, quality and social factors.

Here we have to define the relationship between dependent and independent variables according to the results of above model. The R in the Table VII represents the correlation which is.740 and it represents that there is a moderate degree of correlation between dependent and independent variables. The next is R square which indicates that the variability of dependent variable according to the independent variable.

Here the analysis of Table VII shows the value of R square is.548, it means the variability level of independent variable is 54.8% which is nears to 55% and is moderate value, and it is not very high but not very low too. So it is found that branding affects the consumer behavior at the variability level of 55%.

TABLE 9: ANOVAb

Model	Sum of squares	Df	Mean square	F	Sig
Regression	11.669	6	1.945	14.125	0.000
Residual	9.638	70	0.138		
Total	21.307	76			

a. Predictors: (Constant), gender, value, age, knowledge, reference, exploitation

b. Dependent Variable: consumer behavior

Table VIII is known as Anova table. Anova table basically represents the mean values. Here in Table VIII, the mean is 1.945 and the significant value is 0.000 which is statistically significant and smaller than 0.05. So the p=0.000. It shows that all the dependent variables fluctuate according to the independent variable. Every variable has its own significant level according to the survey results which will be interpreted in the coefficient table.

TABLE 10: COEFFICIENTS

Model	Unstandardized Coefficients		Standardized Coefficients beta	t	sig
Constant	0.074	0.241		0.308	.579
Knowledge	0.272	0.075	0.310	3.636	0.001
reference	0.267	0.070	0.356	3.839	0.000
age	0.308	0.072	0.352	4.314	0.000
exploitation	0.144	0.073	0.186	1.979	0.052
value	0.140	0.068	-0.182	-2.066	0.043
gender	0.086	0.061	0.126	1.408	0.163

a. Dependent Variable: consumer behavior.

The scale used in the questionnaire for questionnaires is given below in Table X;

TABLE 11: SCALE USED IN QUESTIONNAIRE

1	2	3	4	5
Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree

A. Cause and Effect Relationship between Brand Knowledge and Consumer Buying Behavior

Brand knowledge includes brand awareness and brand image. According to the Table IX, which is known as coefficient table, significance of brand awareness in affecting the consumer behavior (dependent variable) is 0.001, which is very high significance level and $0.001 < 0.05$. It shows that brand knowledge has a great impact on consumer behavior and the coefficient value is statistically significant and different from 0.

More the consumer is aware of brand knowledge, more he will be responsive to the brand and he will buy that same branded product again and again. Brand awareness and a good brand image contribute to the brand knowledge which in turn affects the consumer buying behavior. The more the brand knowledge, the more the consumer will be concerned about the reliability of brand. If he thought it is reliable according to his knowledge level; he will buy that product till his needs remain same. As the needs will change, reliability level will change which will lead to the switching behavior of consumers. So it is proved according to the analysis of Table IX that there is a positive correlation and cause and effect relationship among brand knowledge and Consumer buying behavior. Consumer buying behavior will increase or decrease with brand knowledge. Hence, the first hypothesis is proved and accepted.

B. Effect of Reference Groups on Consumer Buying Behavior

The next is to discover the effect of reference groups on consumer buying behavior. Reference groups include family, friends, neighbors etc. Every reference group has different power of effect on consumer behavior. The analysis of Table IX shows that the level of significance of reference group according to the survey results is 0.000 and $0.000 < 0.005$, which shows that the relation is positive among the reference groups and consumer buying behavior and it is statistically different from 0. There is high degree of significance level and positive correlation.

C. Old Consumers tend to be More Brand Loyal

Age is an important factor in affecting consumer behavior. The results of Table IX significance level according to the survey results is 0.000, and $0.000 < 0.05$. This value shows that there is high degree of significance and positive correlation among the age and consumer buying behavior. The coefficient value is statistically significant and fluctuates from 0. As the age increases, people become more loyal but as the age increases, the level of income decreases which forces the people to switch the branded products. Due to high prices, they shift towards, low price brands. Brand loyalty leads to the customer satisfaction which in turn helps in creating the trust and commitment towards specific brands among consumers. So as the age increases, people tend to become more loyal to specific brands' is accepted.

D. Perception of Consumers is the Basis of Emotional Exploitation

The analysis of Table IX depicts that the significance level of emotional exploitation is 0.052 according to the survey and $0.052 > 0.05$. It shows that emotional exploitation also affects the consumer buying behavior and the coefficient value is statistically significant and different from the zero. Positive correlation is there and there is also cause and effect relationship but the level of significance is not very high, it is almost equal to the standard level of significance. So every individual perceives the advertisement according to its own values and culture. Emotional exploitation affects the consumer behavior on basis of perception of consumers. So the hypothesis is accepted and proved.

E. Positive Relationship between Value System and Brand Loyalty

The values include the personal and cultural values of consumers. According to the results of Table IX, the significance level is 0.043 which is smaller than 0.05. There is positive correlation among the values and consumer behavior according to the consumer behavior. The coefficient value is statistically significant and differs from 0. The consumer behavior differs according to the difference in values among different consumers. Table IX shows that the loyalty towards the brands depends on the value system every individual have. If the person is taught to be loyal and consistent in your life, then he will be definitely loyal in all the aspects of his life, although it is buying decision. This shows that there is cause and effect relationship among dependent (consumer buying behavior) and independent variable (personal and cultural values). So the results are positive and hypothesis is accepted.

F. Effect of Gender on Consumer Buying Behavior

The next hypothesis is that the consumer behavior fluctuates on the basis of gender. As the significance level of gender according to the survey and analysis of Table IX is 0.163 which is greater than 0.05 and it shows that the significance level is low. There is positive correlation among the variables but the level of correlation is very small. According to the survey questions females are more status conspicuous and they do more status consumption than males. But according to the survey results, the coefficient value is not significant in relation to the statistics, which shows the either it is male or female, it does not affect the consumer buying behavior while buying branded clothes. The significance level is not very large according to the analysis of Table IX; it has some effect on consumer behavior but not to moderate significant level. Hence it is proved that the females are not more status conspicuous and don't do more status consumption than males. Consumer behavior fluctuates on the gender basis" is rejected and is not proved.

DISCUSSION AND CONCLUSION

The independent variables are reference groups, brand knowledge, age, gender, emotional exploitation and personal values. On the other hand, the dependent variables are branding loyalty, Status consumption, status conspicuousness, social factor and quality. All the variables are discussed in detail with different references. Comparing and contrasting is done at every step in order to discuss the views of different authors about different variables in literature review. According to the research results, coefficient values of all the dependent variables are statistically significant and are different from 0 except only one variable which is gender. According to the results, gender is not so much important and it does not affect the consumer behavior to that extent at which other variables do. So it is proved that branding is very important now days in effecting consumer behavior.

People are switching from the local products to branded products. They like to use the branded products in order to show their status, power and wealth. Reference groups play an important role in choosing the branded products. People tend to become more loyal to specific brands because of their commitment but brand switching increases with the age due to low income problem of aged consumers. So there is a positive correlation among branding and consumer buying behavior. Bargaining habit increases with the age due to low income factor. Survey is used as research methodology, then results are concluded according to the spss calculations and results are interpreted and discussed. So it is concluded that branding have a great impact on consumer buying behavior. Overall, the research by using survey method is 89.6% valid and reliable. Future researches should be conducted for evaluating the impact of consumer behavior on brands.

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COLLEGE STUDENTS' PERCEPTION ON LIFESTYLE PRODUCTS PURCHASED THROUGH E-COMMERCE PLATFORMS

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ABSTRACT

An often discussed topic today is college students' perception of buying lifestyle products through e-commerce websites. The purpose with the present dissertation in hand is to get a good understanding of how the perception of a college student gets affected when it comes to buying lifestyle products via e-commerce websites. We wanted to find the main factors affecting the perception of this particular target group. The discussed factors guided our empirical research, in which our purpose is to investigate how these factors create a psychological impact or how well they are able to convince the customers of the targeted age group. We chose to use a survey as a strategy for our research and the primary data was collected through questionnaire. We found that there are many factors such as the offers which an e-commerce company provides as compared to that offered by an ordinary retail store, convenience of getting the required product delivered at the doorstep rather than going to a store to buy it, getting an option of gifting the present to a person without having to be physically present, convenience of buying them at any point of time as per the convenience of a customer, etc. which have been discussed in detail in the article below. Precisely, convenience and recreational introductions were decidedly identified with inclination for shopping on the web. And also, we have discussed about the future scope of these companies which answer various queries such as will there be growth for them in the coming future, are these companies going to carry on their business in the same manner as they are conducting in the present scenario or are there any chances for their potential discontinuation in the market resulting because of lack of scope. In the wake of gathering the data, they were processed, analysed and examined using descriptive and inferential statistics.

KEYWORDS

college students' perceptions, lifestyle products, e-commerce platforms.

INTRODUCTION

E-Commerce, as an industry has developed a lot in the past years, and thus understanding the perception of the consumers, has become a much more necessary aspect. In the given lines, the following research had been conducted to understand the perception of students as consumers of The E-Commerce industry. The research sought out to discover the difference in the perception of students about an online store compared with an offline retail store. The study revolves around the aspects of how a student perceives e-commerce to purchase lifestyle products. Due to a shift in the very concept of retailing from offline to online, it makes the study very important as college students and people of the younger generation are keener on purchasing products from online websites as compared to the older generation. In the study it was found that the current scenario of the perception of college students about buying Lifestyle products from E-Commerce platforms was positive as students preferred a wider range in category and variety of products. The scope of these online commerce companies also seems to be bright as students have started to shift from there go to offline stores to the online E-Commerce platforms for their requirements. That can be number of barriers that may arise while making a purchase on an E-Commerce platform but it can be handled well with the help of adequate demand and good service. The research for the increases the scope of the E-Commerce study by broadening the understanding of one category of consumers that is the students. The increase in market share of these E-Commerce platforms completely depends and how they cater to the consumers and how customise is the experience for each customer on the E-Commerce platform. Students perceive that the scope of good marketing is the key to making the product attractive to induce the will to purchase the product from an E-Commerce platform.

OBJECTIVES

1. To analyse the college student's perception about lifestyle products traded through e-commerce companies.
2. To analyse the future scope of these markets in India from the sample chosen.

PURPOSE

To predict the future of E-Commerce markets in India based on the college students' perception about purchasing lifestyle products through e-commerce websites and also to analyse the shift in consumer buying behaviour.

SCOPE OF THE STUDY

The aim of the study is to explore the E-Commerce market in India on the basis of college students' perception about buying lifestyle products purchased through e-commerce websites and to determine what factors have influenced consumers to shift from retail business store to the E-Commerce websites.

NEED OF THE STUDY

E-commerce has produced a paradigm shift in the modern corporate world. The study was conducted to focus on how ecommerce websites work, their relevance, the barriers which they face while doing their business, etc. Moreover this study mainly focuses on the markets of ecommerce in India. The objective is also to compare big ecommerce giants i.e. Amazon and Flipkart.

RESEARCH METHODOLOGY

We conducted a survey to find out college students' perception on lifestyle products purchased through E-Commerce platforms. How many people prefer e-commerce shopping over retail stores, the future prospects, etc. through sending an online questionnaire to the college students'. A total of 148 responses were collected. We have divided the survey into four sections. The first section captures the preference of the respondent about shopping lifestyle products purchased via E-commerce platforms. The second section deals with the prime factors of the success of E-commerce. The third section of the questionnaire comprises of the factors which has persuaded the respondent to shift from shopping with retail store to shopping with online commerce websites. The last section of the questionnaire deals with the scope of the E-commerce companies in future and the respondent's view on it.

METHOD OF DATA COLLECTION

Primary Data

SAMPLING METHOD

Simple random sampling

HYPOTHESIS:Null hypothesis (H_0)(H_{0A}). There is favourable demand among the college students for lifestyle products bought through E-Commerce websites.(H_{0B}). There is a good scope of e-commerce companies to carry on their business in future in India, as the sample adopted prefer buying the lifestyle products from the e-commerce companies.Alternative hypothesis (H_1)(H_{1A}). There is an unfavourable demand among the college students for lifestyle products which are bought through E-Commerce websites in India.(H_{1B}). There is no scope for e-commerce companies to carry on their business in future in India.**FACTORS INCLUDED**

1. Trust worthiness in e-commerce
2. How offers offered by the e-commerce companies affect the buying behaviour of customers.
3. Ease of shopping
4. Knowledge factor
5. Technological factors
6. Perception of Security control on the Acceptance of E-commerce
7. Customer orientation and the development of long-term relationships with customers

REVIEW OF LITERATURE

The authors' Kyösti Pennanen and Minna-Kristiina Paakki in their research about "A Qualitative Analysis of Consumers' Perceptions of the Trustworthiness of E-Commerce" have discussed the attributes of the trustworthiness of E-Commerce found to be important by the customers by adopting a qualitative method, particularly with respect to electronic grocery shopping. The authors have found that there is often confusion between the concepts of, consumer trust in e-commerce and trustworthiness of e-commerce. The objective of this study is to investigate what meanings consumers give to the trustworthiness of e-commerce. Trust has been defined as an act whereas trustworthiness is a characteristic containing three dimensions competence, benevolence and integrity. Interviews were conducted in an authenticated manner to gain an understanding about the subject. The authors concluded that competence dimension had many internal attributes and was considered more important than the other two dimensions. The author suggests that more and more empirical researches concerning this have to be conducted. Also a deeper analysis of the present dimensions and other relevant dimensions is necessary. The author suggests that other factors like consumers past experiences, demographics which impact the consumers perception on E commerce should also be included. The findings have that trust related issues are integral aspect of E commerce.

Swtt.A.Wymer and Elizabeth.A.Regan in their study "Factors influencing E-Commerce adaption and use by small and medium business" have discussed about the variables existing in adoption of EIT for SMES. Owing to the inconsistency in naming, grouping and classifying the variables, they proceeded with a rigorous process to create a list of twenty six neutral factors. They in turn divided these variables into environmental factors, knowledge factors, organisational factors and technological factors. The study revealed that out of twenty six, only sixteen had an impact as incentives or barriers based on null hypothesis conducted on small and medium enterprises in Appalachian counties of Kentucky. The study concluded that the major limitations are it was surveyed in a limited area. Perceptions of variables varied from adopters to non-adopters of EIT. Cost was found to be a major input factor all groups, followed by resource limitations.

Abhijit Mitra (2013) in his study Ecommerce in India-A review stated that it is a "disruptive" innovation that is radically changing the traditional way of doing business". He mentions why ecommerce is such an essential part of the Indian society as it spans over a variety of goods and services like clothes, electronics, teaching, doctor, etc. He also discusses the reason why customers today are shifting from the retail stores to ecommerce websites. He focuses on the point that increasing number of internet users have added to the growth of internet based commerce. The study has been conducted by the author to describe the current scenario and facilitators of online trade in India, to interpret the current trends of E-commerce in India and the barriers faced by an E-commerce company in carrying their day to day business.

Prof. Waghmare (2012) in his study "ecommerce, a business review and future prospects in Indian business" discusses the benefits and the future of the e-commerce industry in India at length. He states the primary objective of the e-commerce websites were to cater to the NRI's through gift delivery services, but has eventually expanded and captured the entire Indian market. He also states that e-tailing has not been the sole reason the e-commerce industry has grown exponentially, Banks have been very successful in adapting EC and EDI technologies to provide customers with real time accounts status, transfer of funds between current and checking accounts, stop payment facilities.

David Lucking Reiley and Daniel F. Spulber conducted a study on "Business to Business Electronic Commerce". The main objective of this research was to explain in detail about how business to business (B2B) e-commerce industry works, what are the components which it includes, etc. The research focuses on the fact that the potential size of B2B e-commerce in the economy is very vast but is extremely difficult to pin it down. The fact is very well supported with figures which represent the estimated overall transaction of goods (excluding services) between businesses. The authors have very well divided the expectations about productivity gains from this industry that are efficiencies from automation of transactions, economic advantages of new market intermediaries, consolidation of demand and supply through organized exchanges, and changes in the extent of vertical integration of companies which explains in brief about the B2B e-commerce industry.

E. Andrew Boyd and Ioana C. Bilegan (2003) in their study "Revenue Management and E-commerce" have very well followed the historical backdrop of income administration with an end goal to show an effective internet business model of dynamic and robotized deals. They began their brief outline of electronic distribution as exercised in the airline industry, underscoring the fundamental part of focal reservation and income administration frameworks, for controlling the offer of stock are then presented alongside related methods for enhancement and anticipating. Examine commitments and regions of noteworthy research potential are given unique consideration. They concluded by looking at the factor that how revenue management is taken into consideration outside this particular industry and its relationship with dynamic pricing.

Anindya Ghose and Arun Sundararajan in their study (2006) "Evaluating Pricing Strategy Using e-Commerce Data: Evidence and Estimation Challenges" focuses on the fact that because of the huge acceptance of the internet based trade industry i.e. E-commerce, huge volumes of data about the demand for a particular product and also the pricing of a vast variety of products has become available. Both the authors have very well summarized their research which mainly inquiries about that intends to survey the value segregation in the product business utilizing a huge internet business board informational index accumulated from Amazon.com. From the Sales rank reported by Amazon.com a method for reverse engineering has been included by them which measures the elasticity of the demand, variable costs and the optimality of pricing choices directly from easily available internet based commerce data. Their analysis has raised many upcoming challenges for the reliable statistical analysis of the E-commerce data.

Vladimir Zwass in his study (2003) "Electronic Commerce and Organizational Innovation: Aspects and Opportunities" has emphasised the importance so as to secure the nature and extent of the open doors offered by internet business, it is important to sort out them completely and see them completely. The target here is to demonstrate the expansive range of advancement exercises encouraged by E-commerce. Therefore, the goal here is to demonstrate the wide range of development exercises cultivated by web based business. Proper categorization of broad based organizational and technological development is required. Also a brief about the principle aspects of the internet based commerce have been identified in the article in five domains that are collaboration, communication, com-

merce, computation and connection. The article explains that once these aspects are taken into consideration they provide a way for specific innovative opportunities that can be explored well in order to organize the marketplaces, collaborate with more business groups, transform the business processes and organize the delivery of information system services. The overall research is proved to be framework of E-commerce which is a technologically based means to transform the business.

Carl W. Turner (2002) in his study of "The online experience and consumers' perception of E-Commerce security". It evidently proved that the security perception of general masses is mainly dependant on visual presentation than technical security knowledge. In his study thirty-seven people were in asked to value the home page design, security features, security technology information, third party endorsements and security of three unfamiliar sites. The two hypothesis of the paper were, consumers' perception of security perception comprised of visual presentation, ease of use, number of graphical and textual reference to security, readability and third party endorsements and the perception of site security is positively co-related to consumers' willingness to buy. Linear regression analysis was carried out keeping the five factors are variables and site security as dependant variables. Experimental testings can produce reliable results but however this may not be the case always, people may show reluctance to submit their card number and other information for sites which seem insecure. However, the study concluded that the present data clearly demonstrates, navigation, ease of use, third party endorsements have great effort on security perception of people than the core technical staff.

Brian J. Corbitt, Theerasak Thanasankit and Han Yi (2003) published a paper on 'Trust and E-commerce: a study of consumer perceptions'. The main objective was to know what factors influenced trust and how they were related. Another question was to understand how does trust influence participation in E-commerce. The proposed 12 hypothesis in their trust model which included market orientation, technology, trust worthiness, user's web experience, site quality, risk perception and trust in E-commerce participation. A web survey was conducted owing to its advantages, on the students of Victoria University, Wellington, New Zealand. Results were tabulated by multiple regression analysis. Some results were in sync with hypothesis whereas some deviated. Most important thing was market orientation was completely out of list due to its low value of (P). Each factor influencing both trust and participation in E-commerce. The final word states that trust was greatly influenced by user's web experience, site quality, market orientation and technical trust worthiness. Trust and user's web experience together explained a variance in E-commerce participation. It proposes a new way of B2C E-commerce trust model. It suggests to keep customer focused business orientation, actively generate customer information and provide value added reviews. This must be well communicated to customers.

Saad Akbar and Paul T.J. James in their study regarding "consumer's attitude towards online shopping" have evidently stated the positive impact of 9 variables in E-commerce sector. The 9 variables being price, refund, convenience, auction websites, security, brand, search engines, promotion and online shopping malls in order of their influence. The study was conducted on the employees of 'crazy domain'. Each employee was given a questionnaire and results were tabulated using multiple regression analysis. The study highlights the positive impact of the above mentioned variable in consumer's attitude towards online shopping. They act as accelerators for receptivity in E-business. It states E-retailers would use the results of their data in expanding their online market. Meanwhile, they also have stated that the factors influencing, and their role as accelerators or inhibitors may change from time to time. Therefore, this cannot be taken as a general perception among all masses.

Riccardo Mangiaracina, Gianluca Brugnoli and Alessandro Perego (2009) in their study "The E-Commerce Customer Journey: A Model to Assess and Compare the User Experience of the E-Commerce Websites" in their article state that there has been a considerable growth of Business to Consumer market (B2C) E-commerce in the market and the data depicts that the concentration of the market has been very high and the value represents a very limited part of the overall retail sales only. Hence, they focus on the fact that the full potential of the business to consumer (B2C) is still unexplored and there are a number of barriers to be faced in the future. In this paper the research has focused upon the offering which is much differentiated in terms of customer experience with respect to the merchants with strong conviction. It is basically a path which a customer follows from the landing on a website to the payment of the good/service. This is termed to be an important factor in determining the success of an E-commerce company. The paper has provided a model which aims at evaluating a customer's perception and his/her experience of an E-commerce website. The authors have prepared a model which is Customer Journey Map which is prepared of the five main phases which a customer goes through which purchasing through a Business to consumer (B2C) website. All these five phases have been briefly discussed about in the article. These are landing, identification of the product, presentation of the product, cart (a basket from where the selected items can be checked out), completion of the order and payment. Through this article readers can compare different E-commerce websites and identify the strength aspects as well as the weakness.

In an empirical article titled 'Counting your customers from an "always a share" perspective' (2011) written by Shaouhi Ma and Joachim Buschken has incorporated the famous Pareto framework for their customer base analysis. The Pareto framework assumes that purchasing follows a Poisson process until the defect of customers, thus the chances of error is relatively high as it undermines the probability of repeated transactions. And hence the problem statement of the paper is the above stated limitation. To overcome the loophole in the Pareto model, authors came up with a new model called "Hierarchical interrupted Poisson process" which assumes the customers do not defect, but are free to switch from an active state to inactive state. According to the "Hierarchical interrupted Poisson process (HIPPP)" model, it is the contrast of the Pareto model that is customers purchase through Poisson process while they are active and do not purchase while they are inactive and mainly focuses on the better approach of modelling customer transactions in non-contractual settings. The methodology adopted to arrive at the conclusion is experimentation, specifically simulation experiments. The source of customer data collection which facilitated the research is primary, which optimally used two real-life databases. To analyse the data, the statistical tool used by the authors is Time series to get a righteous view of the future scope of customer transactions. The findings of the paper are numerous helpful expressions for customer base analysis were derived. Though ignore by the Pareto model, the simulation experiments proved that the customers moving from an inactive to an active state is an extremely prominent factor that decides the predictive ability of the Pareto model and the new model invented by the authors.

Stephanie Jakle Movahedi-Lankarani in her descriptive paper named "E-Commerce: Resources for Doing Business on the Internet" (2002) inspired by the biggest 2002 Amazon.com's success story which reported 5 million dollars of net profit discusses about the trends in E-Commerce in two dimensions, that is consumer online buying and B2B internet transactions. She emphasis in her paper where E-Commerce should stay and the frequently used terminology in the E-COMMERCE field such as ADSL, CRM, EDI, etc. she further explains the types of E-Commerce business namely, B2B,C2C,C2B,B2C, M-Commerce, G2C and their importance in the real world. In the later part of the paper, she also discusses the websites of E-Commerce.

In a book called "Application Servers for E-Business" (2001), the authors Lindgren, Lisa M, Boca Raton, Fla.: Auerbach have made an attempt to describe the usage of technologies in E-business. The main objective of the book is to give the readers a clear picture about the understanding of the technological advancement and their increasing role in the online platforms. The modules in the book emphasize on technologies like web tech, Java tech, CORBA, and the application servers. To facilitate the readers to catch up with the drastic and positive upward shift in the technology, useful references are also provided to equip them with the better understanding of the concepts.

"Under the Radar: Starting Your Net Business without Venture Capital" is a book written by Kling, Arnold. The author's objective of the book is to encourage potential e-business entrepreneurs to comprehend their ideas and organise their thoughts to unleash their dreams to succeed. The book discusses the strategies that should be followed by the future entrepreneurs who give up just because of their lack of ability to pool in the funds required in this advent. The inspiring success stories of the businesses which succeeded without the basic venture capital or prior market research which involved expensive methods is addressed in the book successfully and has inspired many readers.

In the article titled, "An analysis of Catalog Buying Behavior" the author Fred D. Reynolds discusses the magnitude of the in-home market and to the tenacity and ongoing viability of marketing efforts directed to the aforementioned segment. The authors have found that there are 3 main factors that affect the catalog buying behavior of consumers. These factors are namely Convenience, Offering and Behavior. The objective of the study is to analyse and interpret these 3 major factors and their implications. Primary data was collected for research purpose using Random Sampling Procedure. The author suggests that there are further strategies and measures that can make the market more accessible for Ecommerce businesses such as, defining the market and reaching the market.

"Impact of Customer Orientation, Inducements and Ethics on Loyalty to the Firm: Customers' Perspective" written by Leslier M. Valenzuela, Jay P. Mulki and Jorge Fernando Jaramillo is been a successful effort address the conditions for growth and profit sustainability that is Customer orientation and the development of long-term relationships with customers, in other words Customer Relationship Management. The statistical tool adopted for the research is hypothesis testing and estimation with the help of primary source data of about 299 customers of Chile. The authors have focused on proving how significant is retaining the existing

customers through personalised gestures and appreciation for shopping with them over the other brands. The study strikes out the probability of such gestures being the right positioning strategy or not, it rather suggests that the special effort made by the companies to acknowledge the value of their customers does indeed improve the customer relationships with the company and will ensure repeated transactions with the same company. However, the authors are of the opinion that, if the companies are able to acquire loyalty of the customers in an ethical way the customers stick to the same brand. The results proved the null hypothesis of the study that is, firm's ethical reputation is indeed useful for retaining customers.

Robert E. Hall in his book named "Digital Dealing: How E-Marketers Are Transforming the Economy" (2001) discusses that every transaction which is business oriented will involve a legitimate deal. According to the author, a deal constitutes setting a number, determining a price or price range. The book further talks about how important electronic systems are for E-Commerce businesses to prevail in the online marketplace. The author opines that for a profitable E-market chain to exist, four fundamental systems to co-exist. They are identifying the possible trading partners; communicate deals with the probable partners; implement the deal; and the fourth system is to disseminate information about the deal to other traders in the market. Author also comments on the future of e- markets.

The author, C.Satapathy (Oct 2001) in his research article titled "WTO Work Programme on E-commerce: Strategy for further negotiations" has made discussions with regard to a market access proposal from the United States in February 1998 to waive off electronic transmissions from customs duties. The author also noted that this is the first time in history that such an issue was considered and looked upon on the international platform with Ecommerce kept in mind. The objective of the study is to examine a possible negotiating strategy for developing countries such as India, despite the low infrastructural development, have exhibited a strong growth potential in exports. The data was collected through secondary means, that is by publications from DGCI&S and Teltscher. Concerning issues to countries such as India like access to internet, access to computer hardware and software was identified. The author identified potential solutions such as exempting certain digitizable products fully from border tariffs. Also suggested is the fact that it is of vital importance to take active participation in international platforms where such international rules are created, because once these rules are made it is very challenging to change or make amendments to them.

A book named "Capitalizing on Knowledge: From E-Business to K-Business", author David Skyrme explains what are K-Businesses and the shift from E-Business to K-Business. The book is written to the niche readers who practice knowledge management. The book may be helpful for business minds who want to see themselves succeed in the field of business. The book is also proved to be advantageous for developing the new ideas for business and also for polishing the organised-yet-to-implement ideas.

John McMullen in his research article titled, "Reviewed Work(s): A Practical Approach to Company Law by Stephen W. Mayson and Derek French; The Companies Act 1981 by Geoffrey Morse, Ann Arora, Christopher Ryan and Richard Morris" reviewed the books named in the above title.

In the first book "A Practical Approach to Company Law by Stephen W. Mayson and Derek French" is scholarly content about the Companies Act 1981. According to the author, this book is unrivaled in terms of up-to-datedness and practicality. He examined how it included most of the typical examination topics and the varying degrees to which it is explained in the book. However he critically analyses the book to oversimplify some of the areas hence making the book a little misleading in some areas. Nevertheless, the author describes this book as the best of its kind.

The second book "The Companies Act 1981 by Geoffrey Morse, Ann Arora, Christopher Ryan and Richard Morris" is described as a current law statutes reprint, by the author. He deems it as an important tool for both lawyers and accountants.

This book, according to the author, deals with implementation of rules relating to company accounting and disclosure, provisions relating to company or business names, provisions relating to shares, disclosure of interest in shares designed to mitigate the effect of the practice of "down raids" and "concert parties".

He describes the book as being technical for the most part, in which annotations are very helpful and clear. According to the author, the history of the laws where possible is also clearly pictured in this book.

Aletnayehu Molla and Paul S. Licker in their paper called "Perceived E-Readiness Factors in E-Commerce Adoption: An Empirical Investigation in a Developing Country" comment on the factors affecting E-Commerce adaptability in a developing country. The authors propose two models called Perceived Organizational E-readiness (POER) and Perceived Environmental E-readiness (PEER). The study used primary data which involved the sample of about 150 businesses in South Africa. The models basically focus of finding a link between E-readiness to E-commerce adoption. The study suggests that the combination of PEER and POER affect the E-commerce adoption of developing economies. However, the study results indicate that the firms which are trying to make E-Commerce adoption decisions in developing countries must pay heed to both the organizational and environmental considerations, as both the factors carries the same weightage and the decisions are recommended to go hand in hand.

An empirical article titled "Contextual Marketing and Customer-Oriented Strategy for E-Commerce: An Empirical Analysis" written by Xueming Luo and Mojtaba Seyedian. Empirical testing shows that customers perceived contextual marketing and customer-oriented strategies are associated with site satisfaction and loyalty. The study results prove that the real-time information to the customers at the point of need will acquire the competitive advantage in the future times of E-Commerce.

In the research article titled, "Local Policy Restructuring: A comparative assessment of Policy responses in England and Germany" the author, Tassilo Herrschel analyses the implications of economic restructuring as a challenge to traditional local policy making. He considered the countries England and Germany as samples for this study and had studies various relating factors such as 'spending pattern as an indicator for policy making'. The author also describes 3 patterns of local policy restructuring that is Type A (Advanced diversification), Type B (Progressive Diversification) and Type C (Delayed diversification).

He desists the study by concluding that policy decisions are also influenced heavily by the central government and availability of additional finance may be a viable solution for better policy making.

The authors Youlong Zhuang and Albert L. Lederer (2003) in their research article titled "An Instrument for Measuring the Business Benefits of E-commerce Retailing" analyzed an instrument that examines and evaluates the benefits of E-commerce and its derivative benefits for researchers and managers. A web and email based survey was conducted for the study. The instrument developed by these authors consists of 27 items and considers 5 factors as parameters that evaluate the effectiveness and business benefits of E-commerce Retailing. The 5 factors are Back-end Efficiency, Market expansion, Inventory management, Cost reduction and Customer Service Benefits. The authors also analyzed the superiority/edge that the newly developed instrument had over the existing related instruments, which includes the likes of WebQual, Electronic Data Interchange, Shop.org, Balanced Scorecard Approach, General IT Benefits)

The authors round off by concluding that the instrument provides a common measure of independent variables that will help researchers to better understand the antecedents and outcomes of Business to Customer E-commerce and practitioners to make better choices in their investment in technology.

The authors, Bomil Suh and Ingoo Han (2003) in their research article titled, "Impact of Customer Trust and Perception of Security control on the Acceptance of E-commerce" analyzes and investigates the impact of customer perception of security control on E-commerce acceptance. A web survey among internet banking users was conducted and statistical analyzes were made using structural equation modeling. The authors identified 'Trust' as the most vital factor and made their study based on this core factor.

According to the study, customers could not discriminate between strength of authentication and strength of nonrepudiation. And because of validity problem of authentication, the hypothesis related to construct could not be accepted, hence further research should be developed for more valid measurement items for it, according to the authors.

The authors, Xueming Luo and Mojtaba Seyedian, in their research article titled, "Contextual Marketing and Customer-Oriented Strategy for E-commerce: An Empirical Analysis" analyses the impact of contextual marketing and customer-orientation strategy on site satisfaction. The objective of the research is to identify how the framework of contextual marketing and customer-orientation should be structured so as to drive E-commerce businesses forward. The authors bring down the curtain by concluding that the contextual marketing approach of providing personalized, real-time information to customers at the point of need will gain the businesses a competitive edge in E-commerce.

QUESTIONS ASKED FOR CONDUCTING THE SURVEY THROUGH A QUESTIONNAIRE

Q1. On the scale of 1-5, at what rate will you prefer buying lifestyle products through E-commerce platforms?

Options: 1, 2, 3, 4, 5

Q2. "Efficiency and credit worthiness of E-commerce companies is the prime factor of their success".

Options: Strongly Disagree; Disagree; Neutral; Agree; Strongly Agree

Q3. "E-commerce websites has indeed reduced the customer efforts in shopping for lifestyle products"

Options: Strongly Disagree; Disagree; Neutral; Agree; Strongly Agree

Q4. Factors such as ease of shopping, time effectiveness and attractive offers has persuaded me to shift from retail stores to online shopping

Options: Strongly Disagree; Disagree; Neutral; Agree; Strongly Agree

Q5. "Delays in delivery by the E-commerce vendors has discouraged me from shopping with them"

Options: Strongly Disagree; Disagree; Neutral; Agree; Strongly Agree

Q6. Do you think there is a scope of E-commerce companies in future?

Options: Strongly Disagree; Disagree; Neutral; Agree; Strongly Agree

Q7. On a scale of 1-5, how likely are you to recommend --people about shopping lifestyle products through E-commerce platforms over retail stores?

Options: 1, 2, 3, 4, 5

Q8. "My experience with buying lifestyle products through E-commerce websites has always been pleasant"

Options: Strongly Disagree; Disagree; Neutral; Agree; Strongly Agree

TABLE 1: CORRELATIONS

		Reduced customer effort	Factors responsible for shift	Scope	Discouraged delays
Reduced customer effort	Pearson Correlation	1	.545**	.677**	.066
	Sig. (2-tailed)		.000	.000	.424
	N	148	148	148	148
Factors responsible for shift	Pearson Correlation	.545**	1	.538**	.119
	Sig. (2-tailed)	.000		.000	.149
	N	148	148	148	148
Scope	Pearson Correlation	.677**	.538**	1	.073
	Sig. (2-tailed)	.000	.000		.378
	N	148	148	148	148
Discouraged delays	Pearson Correlation	.066	.119	.073	1
	Sig. (2-tailed)	.424	.149	.378	
	N	148	148	148	148

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

Interpretation

1. There is a strong positive correlation between reduced customer effort and factors responsible for shift which is statistically significant ($r=.545$, $n=148$)
2. There is a strong positive correlation between reduced customer effort and scope which is statistically significant ($r=.677$, $n=148$)
3. There is a strong positive correlation between factors responsible for shift and scope which is statistically significant ($r=.538$, $n=148$)
4. There is a strong positive correlation between reduced customer effort and factors responsible for shift which is statistically significant ($r=.545$, $n=148$)

FINDINGS

1. The proposed new model, which we call the Interrupted Poisson Process model (HIPP), assumes that customers are in one of two stages: active or inactive, and departs from the assumption that customers buy until they die. **'Counting your customers from an "always a share" perspective' (2011)**
2. A recent survey conducted by the international accrediting body for business schools found that almost half of business schools around the world have formally integrated electronic commerce into their curriculums. This direction is likely to continue.
3. In fact, one business educator predicted that "there will definitely be more courses with e-marketing and e-commerce in their titles" and that "these topics will pervade the overall business curriculum more as well."

SUGGESTIONS

1. In the current scenario, online commerce websites can only prosper well when they offer factors like ease of convenience of shopping, a rate which is comparably lesser than that offered by a retail store, quality of the product, credit worthiness, etc. to their customers to stand out from the retail market.
2. Once a company builds an image of trust in the eyes of their customers by their trust and credit worthiness with their products and services, it creates a set platform for itself to carry on their business in the long term.

CONCLUSION

1. From the above study we can conclude that in current scenario, college students' perception about buying lifestyle products from E-commerce platforms seems to be positive as the customers today prefer buying this category of goods more from E-commerce websites than a retail store.
2. Also, the scope of these online commerce companies seems to be bright enough in the future to carry on their business in a smooth manner.
3. Various barriers do come while carrying on the business of online trading but with increased favourable demand of the customers it can be well handled.

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