

# INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

I  
J  
R  
C  
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

*Indexed & Listed at:*

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,  
Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Infibnet of University Grants Commission (U.G.C.)],  
Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6408 Cities in 196 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

# CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	<p style="text-align: center;"><b>A STUDY ON THE ROLE OF FINANCIAL INSTITUTIONS IN PROMOTION OF VENTURES IN KARNATAKA</b></p> <p style="text-align: center;"><i>SRINIVAS H N</i></p>	1
2.	<p style="text-align: center;"><b>INFLUENCE OF APARTMENT PRICE ON RESIDENTIAL SATISFACTION: A STUDY IN CHENNAI</b></p> <p style="text-align: center;"><i>P. BALATHANDAYUTHAM</i></p>	5
3.	<p style="text-align: center;"><b>DIGITALISATION: AGRICULTURE WITH A NEW PERSPECTIVE</b></p> <p style="text-align: center;"><i>RAMESH AJMEERA</i></p>	8
	<b>REQUEST FOR FEEDBACK &amp; DISCLAIMER</b>	13

**FOUNDER PATRON****Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana  
 Former Vice-President, Dadri Education Society, Charkhi Dadri  
 Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

**CO-ORDINATOR****Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

**ADVISOR****Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

**EDITOR****Dr. PARVEEN KUMAR**

Professor, Department of Computer Science, NIMS University, Jaipur

**CO-EDITOR****Dr. A. SASI KUMAR**

Professor, Vels Institute of Science, Technology & Advanced Studies (Deemed to be University), Pallavaram

**EDITORIAL ADVISORY BOARD****Dr. CHRISTIAN EHIOBU CHE**

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

**Dr. SIKANDER KUMAR**

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

**Dr. JOSÉ G. VARGAS-HERNÁNDEZ**

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

**Dr. RAJENDER GUPTA**

Convener, Board of Studies in Economics, University of Jammu, Jammu

**Dr. D. S. CHAUBEY**

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

**Dr. TEGUH WIDODO**

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

**Dr. S. P. TIWARI**

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

**Dr. BOYINA RUPINI**

Director, School of ITS, Indira Gandhi National Open University, New Delhi

**Dr. KAUP MOHAMED**

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

**Dr. MIKE AMUHAYA IRAVO**

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

**Dr. M. S. SENAM RAJU**

Professor, School of Management Studies, I.G.N.O.U., New Delhi

**Dr. NEPOMUCENO TIU**

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

**Dr. A SAJEEVAN RAO**

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

**Dr. H. R. SHARMA**

Director, Chhatrapati Shivaji Institute of Technology, Durg, C.G.

**Dr. CLIFFORD OBIYO OFURUM**

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

**Dr. SHIB SHANKAR ROY**

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

**Dr. MANOHAR LAL**

Director &amp; Chairman, School of Information &amp; Computer Sciences, I.G.N.O.U., New Delhi

**Dr. SRINIVAS MADISHETTI**

Professor, School of Business, Mzumbe University, Tanzania

**Dr. VIRENDRA KUMAR SHRIVASTAVA**

Director, Asia Pacific Institute of Information Technology, Panipat

**Dr. VIJAYPAL SINGH DHAKA**

Professor &amp; Head, Department of Computer &amp; Communication Engineering, Manipal University, Jaipur

**Dr. NAWAB ALI KHAN**

Professor &amp; Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

**Dr. EGWAKHE A. JOHNSON**

Professor &amp; Director, Babcock Centre for Executive Development, Babcock University, Nigeria

**Dr. ASHWANI KUSH**

Head, Computer Science, University College, Kurukshetra University, Kurukshetra

**Dr. ABHAY BANSAL**

Head, Department of Information Technology, Amity School of Engg. &amp; Tech., Amity University, Noida

**Dr. BHARAT BHUSHAN**

Head, Department of Computer Science &amp; Applications, Guru Nanak Khalsa College, Yamunanagar

**MUDENDA COLLINS**

Head, Operations &amp; Supply Chain, School of Business, The Copperbelt University, Zambia

**Dr. JAYASHREE SHANTARAM PATIL (DAKE)**

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

**Dr. MURAT DARÇIN**

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

**Dr. YOUNOS VAKIL ALROAIA**

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

**P. SARVAHARANA**

Asst. Registrar, Indian Institute of Technology (IIT), Madras

**SHASHI KHURANA**

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

**Dr. SEOW TA WEEA**

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

**Dr. OKAN VELI ŞAFAKLI**

Professor &amp; Dean, European University of Lefke, Lefke, Cyprus

**Dr. MOHINDER CHAND**

Associate Professor, Kurukshetra University, Kurukshetra

**Dr. BORIS MILOVIC**

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

**Dr. IQBAL THONSE HAWALDAR**

Associate Professor, College of Business Administration, Kingdom University, Bahrain

**Dr. MOHENDER KUMAR GUPTA**

Associate Professor, Government College, Hodal

**Dr. ALEXANDER MOSESOV**

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

**Dr. MOHAMMAD TALHA**

Associate Professor, Department of Accounting &amp; MIS, College of Industrial Management, King Fahd University of Petroleum &amp; Minerals, Dhahran, Saudi Arabia

**Dr. ASHOK KUMAR CHAUHAN**

Reader, Department of Economics, Kurukshetra University, Kurukshetra

**Dr. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

**WILLIAM NKOMO**

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

**YU-BING WANG**

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

**Dr. SHIVAKUMAR DEENE**

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

**Dr. TITUS AMODU UMORU**

Professor, Kwara State University, Kwara State, Nigeria

**Dr. BHAVET**

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

**Dr. THAMPOE MANAGALESWARAN**

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

**Dr. ASHISH CHOPRA**

Faculty, Department of Computer Applications, National Institute of Technology, Kurukshetra

**SURAJ GAUDEL**

BBA Program Coordinator, LA GRANDIEE International College, Simalchaur - 8, Pokhara, Nepal

**Dr. SAMBHAVNA**

Faculty, I.I.T.M., Delhi

**Dr. LALIT KUMAR**

Course Director, Faculty of Financial Management, Haryana Institute of Public Administration, Gurugram

***FORMER TECHNICAL ADVISOR***

**AMITA**

***FINANCIAL ADVISORS***

**DICKEN GOYAL**

Advocate & Tax Adviser, Panchkula

**NEENA**

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

***LEGAL ADVISORS***

**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

**CHANDER BHUSHAN SHARMA**

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

***SUPERINTENDENT***

**SURENDER KUMAR POONIA**

## **CALL FOR MANUSCRIPTS**

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com) or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

## **GUIDELINES FOR SUBMISSION OF MANUSCRIPT**

1. **COVERING LETTER FOR SUBMISSION:**

DATED: \_\_\_\_\_

**THE EDITOR**

IJRCM

**Subject:** SUBMISSION OF MANUSCRIPT IN THE AREA OF \_\_\_\_\_.

**(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)**

**DEAR SIR/MADAM**

Please find my submission of manuscript titled ‘ \_\_\_\_\_ ’ for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

**NAME OF CORRESPONDING AUTHOR** :  
 Designation/Post\* :  
 Institution/College/University with full address & Pin Code :  
 Residential address with Pin Code :  
 Mobile Number (s) with country ISD code :  
 Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :  
 Landline Number (s) with country ISD code :  
 E-mail Address :  
 Alternate E-mail Address :  
 Nationality :

\* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

**NOTES:**

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. ***pdf. version is liable to be rejected without any consideration.***
  - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**  
**New Manuscript for Review in the area of** (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
  - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
  - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
  - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
  - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
  - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
  3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address should be given underneath the title.
  4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
  5. **ABSTRACT:** Abstract should be in **fully Italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
  6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
  7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at [www.aea-web.org/econlit/jelCodes.php](http://www.aea-web.org/econlit/jelCodes.php). However, mentioning of JEL Code is not mandatory.
  8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
  9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
  10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
  11. **MAIN TEXT:**

**THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:****INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**



12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
  - Use (ed.) for one editor, and (ed.s) for multiple editors.
  - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
  - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
  - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
  - For titles in a language other than English, provide an English translation in parenthesis.
  - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

**PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:**

**BOOKS**

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

**CONTRIBUTIONS TO BOOKS**

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

**JOURNAL AND OTHER ARTICLES**

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

**CONFERENCE PAPERS**

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

**UNPUBLISHED DISSERTATIONS**

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

**ONLINE RESOURCES**

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

**WEBSITES**

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>



**INFLUENCE OF APARTMENT PRICE ON RESIDENTIAL SATISFACTION: A STUDY IN CHENNAI**

**P. BALATHANDAYUTHAM**  
**ASST. PROFESSOR**  
**DEPARTMENT OF BUSINESS ADMINISTRATION**  
**ANNAMALAI UNIVERSITY**  
**ANNAMALAI NAGAR**

**ABSTRACT**

*The purpose of this research was to determine influence of flat price on apartment satisfaction. Simple random sampling was used in this study. 200 samples were collected from Chennai metro Politian city. From an ANOVA analysis it could be shown that above 35 lakhs price group respondents have higher satisfaction when compared to the below 35 lakhs price group respondents. This study has resulted in new insights that the apartment price positively influences the residential satisfaction in Chennai.*

**KEYWORDS**

price, residential satisfaction, customer satisfaction.

**JEL CODES**

M30, M31.

**INTRODUCTION**

In the real economy, there are a lot more factors that affect house prices and the correlation is not as major as in our example. One of the major factors that cause house prices to increase is interest rates. When interest rates are low, buying homes can be more affordable for home buyers and increase the demand for homes. If the supply of homes remains constant and the demand increases, then the price of homes will increase. In large cities where land availability is often limited, you can see a more pronounced effect of inflation.

After you have determined the general prices and whether you can afford for an apartment, you should decide whether or not you need a roommate. You need to take into consideration that you will be paying for all of the utilities yourself. These may cost more than you realize. You should also determine the size of the place that you need.

The Indian real estate market is one of the emerging markets in the developing economics of countries and real estate promoters play an important role in the development of the Indian economy. It is important to understand the factors that have positive influence on the propensity of Indian investors to invest in the real estate market. Therefore, the resultant thesis is that the propensity to invest in the real estate market depends on investment expertise of investors, investors' knowledge of neutral information, investors' motivation from an advisor, and family; the purpose of this study is to explore these relationships among the above variables.

The main problem of people who are investing in real estate is that they are having problems in finding a good realtor for them. They are not aware of the things that should be done, and they are not aware of the things that they need to consider whenever they are looking for a realtor.

Housing is generally viewed as a good asset when it comes to inflation, in part because it will rise with the inflation rate and in part because it is a leveraged asset. Supply and demand influence the prices. Even if inflation is high, an oversupply of housing will bring home prices down. Interest rates tend to go up with inflation. Mortgage rates reflect interest rates. If mortgage rates go up too high, people won't take out home loans. Demand will decrease; home prices will fall.

**REVIEW OF LITERATURE**

This reviews the existing literature about the influence of apartment price and its satisfaction. A review of the literature dealing with house prices over the period. This section is to provide related literatures to this research and to provide a theoretical framework. The literature begins with a review of definitions regarding housing price and its customer satisfaction.

The other stream of research on this issue examines the important factors that affect price movements in property markets (see, for example, Clapp and Giaccotto [1994], Mullbauer and Murphy [1995], Dolde and Tirtiroglue [2002], Jud and Winkler [2002], and Miller and Peng [2003]). However, many of these studies are empirical in nature. While most of them were able to identify pricing factors, it is not clear if their findings are capable of addressing the issue in question. For example, when an empirical study finds a relationship between income and property appreciation rates, it does not necessarily mean that the magnitude of the appreciation rate can be justified by the magnitude of the income growth rate. Furthermore, there is contradictory evidence on the predictability of certain economic variables and no consensus as to which economic variables should be included in the estimation equation.

Mulder and Wagner (1998) have suggested house price at the time, house price change and shortages in the rental tenure, are all important factors, as well as purchase arrangements with regard to stamp duty or loan deposits. McQuinn and O'Reilly (2008) assess the linkages between money, credit, house prices and economic activity in industrialized countries. There is evidence of a significant multidirectional link between house prices, monetary variables and the macro economy.

Malpezzi (1990, 1999) analyzed house price and income by positing a long-run equilibrium ratio between typical house prices and income. A few studies utilize dynamic models such as Vector Autoregression (VAR) and the concept of Granger causality to study how house price changes may affect the economy. Chen and Patel (1998) examine dynamic causal relationships between house price and household income, short-run interest rates, stock price index, construction costs, and housing completions, in Taipei. They find that all five determinants Granger cause house prices, but only house prices and stock price index have a bilateral feedback effect.

Gupta, Jurgilas and Kabundi (2010) indicate that house price inflation responds negatively to monetary policy shock, so that the responses are heterogeneous across the middle-, luxury- and affordable-segments of the housing market.

**NEED OF THE STUDY**

This study will help us to understand customer's satisfaction and influence of apartment price on residential satisfaction. There has been the need for customer research before, during and after sales, because of changes that may occur in the real estate business process.

**STATEMENT OF THE PROBLEM**

Current market scenario of real estate has a very big boom in Indian market. You need to determine the best place for you to live in relation to where you work. The farther away you are from work, the higher your transportation costs will be. If you work in a major metropolitan area you need to buy an apartment near to workplace. If near to workplace the cost of apartment may be high. In this case price drives an important role. The house price rises by the rate of inflation. Inflation rate times the cost of the house, not the cost of your down payment.

**OBJECTIVES**

To study the relationship between apartment price and residential satisfaction.

**RESEARCH METHODOLOGY**

This research planned to describe the price inflation and reliability of real estate promoters in Chennai metropolitan city. Real estate market is booming, demand is soaring, and shaping of industry is very fast. Real estate has become a focus of citizen interest. Literature review was done by going through the available articles and books from web search. 200 samples were collected from Chennai metro Political city. They were asked whether they were satisfied with the price of their apartment. Data were then tabulated and summarized in SPSS.

**RELIABILITY STATISTICS****TABLE 1**

Cronbach's Alpha	No. of Items
0.759	5

The reliability value shows Cronbach's Alpha.759 in this study which were all much higher than 0.6, the residential satisfaction constructs were therefore deemed to have adequate reliability.

**ANALYSIS AND INTERPRETATION****DESCRIPTIVE****TABLE 2: OVERALL SATISFACTION TOWARDS PRICE OF APARTMENT**

Price of the apartment	N	Mean	Std. Deviation	Std. Error	Maximum
Below 15 Lakhs	119	3.53	.955	.088	5
15,00,001 to 25 lakhs	41	3.39	.919	.143	4
25,00,001 to 35 lakhs	21	3.95	.218	.048	4
Above 35 lakhs	19	4.00	.000	.000	4
Total	200	3.59	.869	.061	5

**ANOVA****TABLE 3: OVERALL SATISFACTION**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	8.024	3	2.675	3.683	.013
Within Groups	142.356	196	.726		
Total	150.380	199			

In order to find the significant difference among the respondents with respect to their price, ANOVA result implies that significant difference exists among the respondents with respect to their price towards overall satisfaction ( $F=3.683$ ;  $p=0.013$ ). That is, the opinion of above 35 lakhs price apartment respondents (Mean=4.00, S.D=0.000) is significantly different from 15 to 25 lakhs price apartment respondents (Mean=3.39, S.D=0.919), When considering the variable, overall satisfaction, satisfaction level is high among the above 35 lakhs price group respondents when compared with the 15 to 25 lakhs price group respondents.

**DISCUSSION**

ANOVA result indicates that the overall satisfaction is positively influenced by price. ANOVA shows significant difference exists among the respondents with respect to their price towards overall satisfaction. Above 35 lakhs apartment respondents group has high satisfaction when compared with other low price apartments. This research indicates that price plays a vital role. This study has resulted in new insights that apartment price influences the residential satisfaction in Chennai people.

**FINDINGS AND CONCLUSION**

The reliability value Cronbach's Alpha.638 shown in this study were all much higher than 0.6, the constructs were therefore deemed to have adequate reliability. The opinion of above 35 lakhs price group respondents is significantly different from 15001 to 25000 lakhs price group respondents, which means that the above 35 lakhs price group respondents are highly satisfied with the apartment price compared to 15001 to 25000 lakhs price group respondents. The study also collected customers' views of past price. It has been assumed that the customers were telling the truth about their feelings regarding that price.

**RECOMMENDATIONS**

The results of this study also shed light on the relationship between apartment price and residential satisfaction. In all instances, the evidence indicates that the apartment price plays a major role.

**LIMITATION**

This study had identified only the factor of how price inflation influences satisfaction of above 35 lakhs price group residents. But the core issue is related to middle and below group. The main demerit into the inflation factors affecting the below 35 lakhs group respondents.

**SCOPE FOR FURTHER RESEARCH**

This study is customer satisfaction apartments. This field based study was done only in Chennai. There are so many real estate developer companies in Chennai and all over the Tamilnadu, with growing customer retention, different group of customers, and with real estate strategies. So it might not be possible generalized about the overall country scenario. This investigation was done last one year. So the year-of-investigation and year-of-publication time gap is there as this market is changing over time.

Further study in the future may attempt the factors that influence demands namely interest rates, economy, demographics, government, finance, rents and returns on alternative investments, prospects of capital growth.

**REFERENCES**

- Chen, M., & Patel, K. (1998). House price dynamics and Granger causality: An analysis of Taipei new dwelling market. *Journal of the Asian Real Estate Society*, 1(1), 101 – 126.
- Clapp, J. M. and C. Giaccotto (1994), The Influence of Economic Variables on Local House Price Dynamics, *Journal of Urban Economics*, 36(2), 161-183.
- Dolde, W. and D. Tirtiroglue (2002), Housing Price Volatility Changes and Their Effects, *Real Estate Economics*, 30(1), 41-66.
- Gupta, R., Jurgilas, M., & Kabundi, A. (2010). The effect of monetary policy on real house price growth in South Africa: A factor-augmented vector autoregression (FAVAR) approach, *Economic Modelling*, 27(1), 315-323.
- Jud, D. and D. Winkler (2002), The Dynamics of Metropolitan Housing Prices. *Journal of Real Estate Research*, 23(1), 29-45.
- Kotler, P. 2002. Marketing Management, Millennium Edition, Prentice Hall Inc, *Pearson Custom Publishing*, PP. 200.

7. Lu, Y. and Seock, Y. 2008. The Influence of Grey Consumers' Service Quality Perception On Satisfaction and Store Loyalty Behavior. *International Journal of Retail & Distribution Management*, 36(11): 907-918,
8. Malpezzi, S. (1990). Urban housing and financial markets: Some international comparisons. *Urban Studies*, 27(6), 971-1022.
9. Malpezzi, S. (1999). A simple error correction model of house prices. *Journal of Housing Economics*, 8, 27-62.
10. McQuinn, K., & O'Reilly, G. (2008). Assessing the role of income and interest rates in determining house prices. *Economic Modelling*, 25, 377-390.
11. Mulder, C., & Wagner, M. (1998). First Time Home Ownership in the Family Life Course: A West Germany-Dutch Comparison. *Urban Studies*, 35(4), 687-713.
12. Nahmens, I. and Ikoma, L. 2009. Discovering the Variables That Influence New Home-Buyer Service Satisfaction, *International Journal of consumer studies*, 33: 581-590,
13. Zeithaml, V.A., Berry, L.L. and Parasuraman, A. (1988), "Communication and control processes in the delivery of service quality", *Journal of Marketing*, 52 (2), pp. 35-48.

## **REQUEST FOR FEEDBACK**

**Dear Readers**

At the very outset, International Journal of Research in Computer Application & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com) for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours**

Sd/-

**Co-ordinator**

## **DISCLAIMER**

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

## ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

### *Our Other Journals*

