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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	PERFORMANCE OF WOMEN ENTREPRENEURS IN INDIA <i>N. RAJESWARI & M. CHANDRAIAH</i>	1
2.	ROAD SAFETY LAWS FOR A SUSTAINABLE SMART CITY <i>Dr. ANAND PALIWAL & VEERENDRA SINGH RATHORE</i>	5
3.	MAKE IN INDIA - A BOOST TO THE MANUFACTURING SECTOR <i>Dr. MAMTA JAIN & PURVA RANU JAIN</i>	12
4.	THE IMPACT OF TOTAL QUALITY IMPLEMENTATION ON CUSTOMER SATISFACTION WITHIN MALIAN FIRM SOACAP <i>Dr. TIEDIAN FANE, Dr. SALIMOU KEITA & Dr. ABDOULAYE SEKOU TRAORE</i>	17
5.	A STUDY ON THE ROLE OF EXIM BANK IN FINANCING FOREIGN TRADE <i>NAVPREET KAUR & SHALINI ARORA</i>	22
6.	EMERGING CORPORATE GOVERNANCE PRACTICES IN INDIAN BANKING SECTOR <i>P. VIJAY</i>	25
7.	A STUDY ON TRENDS IN GROWTH OF INDIAN AGRICULTURAL EXPORTS UNDER WTO REGIME <i>K. MAHESWARA RAO</i>	29
8.	ROLE OF MSME IN INDUSTRIAL ESTATE WITH REFERENCE TO KOLLAKADAVU INDUSTRIAL ESTATE <i>JISHNU DAS V S & Dr. PRAKASH C</i>	32
9.	LIQUIDITY OF JORDANIAN ISLAMIC BANKS AND THE GLOBAL ECONOMIC CRISIS (2008) <i>MADDALLAH SALEEM MUSALAM ALKAAIDI</i>	35
10.	WORK LIFE INTEGRATION INSTEAD OF WORK LIFE BALANCE: A THEORETICAL UNDERSTANDING <i>SAIMUNA TASKIN</i>	38
	REQUEST FOR FEEDBACK & DISCLAIMER	41

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PERFORMANCE OF WOMEN ENTREPRENEURS IN INDIA**N. RAJESWARI****RESEARCH SCHOLAR****DEPARTMENT OF COMMERCE****VIKRAMA SIMHAPURI UNIVERSITY PG CENTRE****KAVALI****M. CHANDRAIAH****PROFESSOR****DEPARTMENT OF COMMERCE VIKRAMA SIMHAPURI UNIVERSITY PG CENTRE****KAVALI****ABSTRACT**

Over the decades a little change has taken place in the development of women in the area of entrepreneurship. Even though the entrepreneurial world is dominated by men, women participation is increasing year by year- the number of business units of women increased from 10.64 lakh in 2001-02 to 20.21 lakh units in 2006-07. Women control 14.19 percent of the registered micro units and 9.10 percent of the un-registered micro units at all India level. There is some improvement in the performance of the women led enterprises. But, they are facing number of problems for marketing their products due to lack of access to external funds etc. Women involvement in family leaving little energy and time for business. Extending credit facilities to women entrepreneurs is very much needed to encourage women entrepreneurs in India.

KEYWORDS

women entrepreneurs, women entrepreneurs in India.

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INTRODUCTION

Over the last few decades there has been a slow but steady change taking place with respect to development of women. The gross enrolment ratio (GER) for women has increased and women have increasingly come forward to participate in the employment sector. Not only that, women have come forward to establish their own enterprises and become job providers. Even though the entrepreneurial world is still male dominated, women participation is on the rise every year. Whether it is micro, small or medium scale operation, women have come forward to establish them as owners. Women have plunged into the field of entrepreneurship and found effective in emerging socio- economic role. Many are engaged in home-based small scale entrepreneurial activities like selling home-prepared food items, selling home-grown vegetables, milk vending, butter and ghee making by maintaining one or few milch animals. Women are also engaged in goat rearing, poultry farming, money-lending, pawn brokering, selling textiles in the neighbourhood etc. The money generated through such home-based entrepreneurship helps augment family income in a modest way.

OBJECTIVES OF THE STUDY

The study is undertaken with the following objectives:

1. To study the Growth of Women Entrepreneurship in India.
2. To identify localisation of Women Entrepreneurs in India.
3. To identify the problems of women Entrepreneurs and
4. To suggest the measures for better performance of Women Entrepreneurs in India.

RESEARCH METHODOLOGY OF THE STUDY

The study is based on secondary data collected from the published Annual Reports on Small Scale Industries/ Micro Small and Medium Enterprises, Government of India, reports of All India census, journals, reports of Ministry of Women and Child Development etc. and also publications.

ANALYSIS**1. GROWTH OF WOMEN ENTREPRENEURSHIP IN INDIA**

The number of business units owned and managed by females have increased manifold. As per the Annual Report of the Ministry of Micro, Small and Medium Enterprise (MSME), Government of India, the total number of women enterprises increased from 10.64 lakh to 20.21 lakh units i.e. almost doubled between 2001-02 and 2006-07. This is a very significant development. But India is still among the worst performing nations in women entrepreneurship according to the Global Entrepreneurship Survey, conducted by PC maker Dell and GEDI (Global Entrepreneurship and Development Institute). Of the 17 countries surveyed India ranks 16th, just above Uganda. Among the states, those having more than 50,000 units of women enterprises include: the southern states of Kerala, Tamil Nadu, Karnataka and Andhra Pradesh, in the west, Maharashtra and Gujarat, in the north Uttar Pradesh and Punjab, in the east West Bengal and Odisha and in the central part Madhya Pradesh. (Table.1). In terms of percentage increase in the number of units during this period, West Bengal, Tamil Nadu, Karnataka, Odisha and Punjab have shown more than 100 percent increase. The case of Odisha is exemplary keeping in view the fact that in terms of incidence of poverty, it is one of the most affected states in India. Perhaps this is the reason for women coming out to fight the situation, which is a very encouraging sign.

TABLE 1: TOTAL NUMBER OF WOMEN ENTERPRISES IN INDIA AND SELECTED STATES (LAKH UNITS) AND PERCENTAGE CHANGE (2001-02 TO 2006-07)

Selected States	Third Census	Fourth Census Total	Percentage Change	Fourth Census Registered	Fourth Census Un-Registered
All India	10.64	20.21	89.94	2.15	18.06
Tamil Nadu	1.30	3.57	174.62	0.54	3.03
Kerala	1.39	2.69	93.53	0.38	2.31
West Bengal	0.69	2.45	255.07	0.40	2.05
Karnataka	1.03	2.12	105.82	0.26	1.86
Andhra Pradesh	0.77	1.16	50.65	0.05	1.11
Madhya Pradesh	0.68	1.16	70.59	0.10	1.06
Maharashtra	1.00	1.03	3.00	0.18	0.85
Odisha	0.38	0.92	142.11	0.02	0.90
Uttar Pradesh	0.72	0.83	15.28	0.08	0.75
Punjab	0.29	0.81	179.31	0.03	0.78
Gujarat	0.53	0.80	50.94	0.23	0.57

Source: Reports of the All India Census of MSME Units, Government of India.

2. DISTRIBUTION OF WOMEN ENTERPRISES

As per the Fourth All India Census on MSME, 2006-07, 18.06 lakh out of 20.21 lakh units which comes out to be nearly 90 percent of the total belonged to the un-registered category. The rest 2.15 lakh i.e. around 10 percent of the total were in the registered sector. A comparison at the all India level shows that women have control over 13.72 percent of the registered units and 9.09 percent of the un-registered units. Men have control over 86.28 percent of the total registered and 90.01 percent of the total un-registered units.

In terms of localization, majority of both the categories of women enterprises are established in the rural areas. Out of 18.06 lakh un-registered units, 12.79 lakh (70.82 percent) are in the rural areas and rest 5.27 lakh units (29.18 percent) are located in the urban areas. In case of 2.15 lakh registered units the rural-urban distribution is even i.e. 1.08 lakh units are established in the rural area and 1.07 lakh units are in the urban area (Table 2).

TABLE 2: LOCALIZATION OF FEMALE ENTERPRISES IN INDIA (LAKH UNITS) - (2006-07)

Enterprise	Rural	Urban	All India
Registered	1.08(50.23)	1.07 (49.77)	2.15 (100.00)
Un-Registered	12.79 (70.82)	5.27 (29.18)	18.06 (100.00)

Source: Report of the Fourth All India Census on MSME, 2006-07, Government of India.

*Figures in the parentheses indicate percentage.

From the view of type of enterprise operated, it was found that presence of women was maximum in the micro enterprise sector both in the registered and un-registered segments. As the data for 2006-07 shows, women control 14.19 percent of the registered micro units and 9.10 of the un-registered micro units at the all India level. Since the investment limit is very small and the risk factor is also being lower, most women have preferred to run micro units. In the small sector women have control over 5.06 percent of registered and 3.01 percent of the un-registered units. In the medium enterprise segment, which involves higher investment of 1 to 5 crore, women participation is seen only in the registered sector and that too control over only 4.21 percent of the total units. With higher investment limit the risk factor in case of medium enterprises is also high. Only fewer well-to do women could afford to run such a project. Moreover, they want guidance of government by registering the enterprise. Hence, women participation here is low. Details are presented in Table-3.

TABLE 3: PERCENTAGE OF TYPE OF FEMALE ENTERPRISES IN INDIA (2006-07)

Type of Enterprise	Registered	Un-Registered
Micro	14.19	9.10
Small	5.06	3.01
Medium	4.21	-
Total	13.72	9.09

Source: Report of the Fourth All India Census on MSME, 2006-07, Government of India.

3. ACTIVITY PREFERENCE IN WOMEN ENTREPRENEURSHIP

From the 'activity' point of view most of the women enterprises are established as manufacturing units both in the registered and un-registered sectors. Out of 2.15 lakh registered units 1.08 lakh are manufacturing enterprises comprising 50.47 percent of the total and in the un-registered sector the figure is 13.13 lakh out of a total of 18.06 lakh units i.e 72.70 percent of the total. At the all India level women control 12.56 percent (87.44 for men) of the un-registered manufacturing units and 10.32 percent (89.68 for men) of the registered manufacturing units in rural and urban areas combined.

The second preferential activity is the 'services units' which account 40.98 percent, the total registered units (about 88 thousand out of 2.15 lakh) and 22.31 percent of the total un-registered units (4.03 lakh out of 18.06 lakh) at the all India level. At the all India level women control 34.85 percent the total registered services enterprises as against 65.15 percent for males while in the same for un-registered services enterprises stood at 4.92 for women as against 95.08 for males in both rural and urban area combined.

The last in the preference pattern for women comes out to be "repairing and maintenance" in which 8.55 percent being in the registered sector and 4.98 percent in the un-registered sector.

At the all India level i.e. combining registered and un-registered units in rural and urban areas, women enterprises constitute 12.36 percent of the total manufacturing units, 7.23 per cent of the total Repair and Maintenance units and 5.81 per cent of the total services units.

4. PERFORMANCE OF THE WOMEN ENTERPRISES

Table- 4 Summarizes the performance of the women enterprises in terms of certain characteristic such as employment generation, gross output, market value of fixed assets and exports.

TABLE 4: PERFORMANCE OF THE WOMEN ENTERPRISES (Percentage to Total)

Variables	Third Census (2001-02)	Fourth Census (2006-07)
Employment Generation	7.14	8.14
Gross Output	3.46	7.00
Market Value Of Fixed Asset	4.63	6.21
Export	2.37	

Source: Report of the Fourth All India Census on MSME, 2006-07, Government of India.

As per the Table-4, there has been improvement in the performance of the women led enterprises over time. Because of increase in gross output by more than 3 percent, employment generation increased by one percent between 2001-02 and 2006-07. The market values of fixed assets have also increased around 2 percent. In 2001-02 the contribution to exports was 2.37 percent which marks the presence of women entrepreneurs on the global platform.

5. PROBLEMS FACED BY WOMEN ENTREPRENEURS

Women entrepreneurs encounter many problems in their efforts to develop the enterprises they have established. The main problems faced by the women entrepreneurs may be analysed as follows.

1. **Shortage of Finance:** Women and small entrepreneurs always suffer from inadequate financial resources and working capital. They are lacking access to external funds due to absence of tangible security and credit in the market. Since women do not generally have property in their names, they lack security to avail loan. Also the complicated procedure of bank loans, the inordinate delay in obtaining the loans and the running about along with the transaction cost involved there in work as deterrents against many women who aspire to be entrepreneurs.
2. **Inefficient arrangements for Marketing and Sales:** For marketing their products, women entrepreneurs are often at the mercy of the middlemen who pocket the chunk of profit. Further, women entrepreneurs find it difficult to capture the market and make their products popular. This problem is all the more serious in the case of food production and processing ventures.
3. **Stiff Competition:** Many of the women enterprises have imperfect organizational setup. They have to face severe competition from organized industries and male entrepreneurs. For example, women cooperatives engaged in hand pounding of rice in Kerala confronted heavy competition from mechanised rice mills, which resulted in the liquidation of many units in the traditional sector.
4. **Lack of Education:** In India, literacy among women is very low. Due to lack of education, majority of women are unaware of technological developments, marketing knowledge, etc. Lack of information and experience creates further problems in the setting up and running of business enterprises.
5. **Low Ability to bear risk:** Women have comparatively a low ability to bear economic and other risks because they have led a protected life. Sometimes, they face discrimination in the selection for entrepreneurial development training. Some of them lack entrepreneurial initiative or specialised training. Inferiority complex, unplanned growth, lack of infrastructure, late starts etc. is other problems of women entrepreneurs in India.
6. **Social Attitude:** The biggest problem of a women entrepreneur is the social attitude and the constraints in which she has to live and work. Despite constitutional provisions, there is discrimination against women. In a tradition bound society, women do not get pro-active support from family members. Their hopes and aspirations are never cared for in the name of "family prestige" and "discipline". Preference to boys and discrimination against girls are well known practices amongst majority Indian families.
7. **Low Mobility:** One of the biggest handicaps for women entrepreneurs is mobility or travelling from place to place. Women on their own find it difficult to get accommodation in smaller towns. A single woman asking for accommodation is still looked upon with suspicion.
8. **Family Responsibilities:** In India, it is mainly a woman's duty to look after the children and other members of the family. Her involvement in family leaves little energy and time for business. Married women entrepreneurs have to make a fine balance between business and home. Without the support and approval of husband, the female entrepreneurs cannot succeed. Despite modernisation, tradition and family responsibilities slow down the movement of women.

6. GOVERNMENT POLICY FOR DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

The government of India and the various state governments have come up with policies and programmes to assist women entrepreneurs and help in solving the above stated challenges and problems, which they face. A brief account of these policies and programmes are given below.

1. **Policy Initiatives:** Government of India is committed to develop MSMEs in general and women entrepreneurship in particular. In a broad manner, the government has implemented the MSME Development Act 2006 which has already come into effect. There is a provision to reserve items exclusively for the MSMEs. At present 20 items are reserved for these sectors. However depending on the factors such as economies of scale, level of employment, prevention of concentration of economic power etc. there are possibilities of de-reservation also. The Government has also launched National Manufacturing Competitiveness Programme (NMCP) to encourage competitiveness in this sector. Women entrepreneurship has been benefiting from these policy initiatives.
2. **Role of the Ministry of MSME:** The Ministry of MSME is primarily set up to assist various states and Union Territories in the effort to promote growth and development of MSME in general. The two specific schemes to assist the women entrepreneur (a) The Scheme of Trade Related Entrepreneurship Assistant and Development (TREAD) and (b) Mahila Coir Yojana. TREAD is linked with NGOs wherein the Govt. provide the grant up to 30% of the total project cost and also provide separate grant for research and development. Mahila Coir Yojana is a self-employment programme for women aimed to provide training and ratts for carrying out spinning activities in a subsidized manner.
3. **Entrepreneurship Development Programme (EDP):** The Government also announce from time to time Entrepreneurship Development Programme (EDP) especially for the first generation of women who desire to be entrepreneur. For the purpose of training and skill development, there are three important institutions namely National Institute of MSME, Hyderabad, National Institute of Entrepreneurship and Small Business Development (NISESBUD), Noida and Indian Institute of Entrepreneurship (IIE), Guwahati and NISC, Delhi. All the institutions trained more than 20,000 women during the 2011-2012.
4. **Prime Minister's Employment Generation Programme (PMEGP)** launched in 2008-09 also gives special attention to urban and rural women by providing them subsidy at the rate of 25 to 35 percent of the project cost in urban and rural areas respectively. Bank finance in the form of loan is 95% of the project cost for women.
5. It should be mentioned that The Ministry of Women and Child Development of Government of India does play an important role for all round development of women and provides support to women to empower themselves. It has launched the National Mission for Empowerment of Women (NMEW) in March, 2010. The mission has the network of various State Mission Authority (SMAs) at state level. Besides that there are two important schemes of the ministry, which can act as complement to the process of development of women entrepreneurship. These schemes are named as Rajiv Gandhi Scheme for Empowerment of Adolescent Girls-Sabla and Support to Training and Employment Programme (STEP) for women. 'Sabla' was launched in 2010 with one of the objectives to provide vocational training to girls aged 16 and above under National Skill Development Programme. 'STEP' has been operational since 1986-87 with the objective to ensure sustainable employment and income generation for marginalised and asset less women across the country.
6. Other schemes operated by different departments and ministries are: Management Development Programmes, Women's Development Corporations (WDCs), Marketing of Non-Farm Products of Rural Women, Assistance to Rural Women in Non-Farm Development (ARWIND) Schemes, Micro Credits Scheme etc.

CONCLUSION

There has been a steady increase in the participation of women in small business indicating immense potential for entrepreneurial development among them. From the point of view of performance, it was observed that the women enterprises in India have made significant contribution towards generation of employment, gross output, asset creation and exports. Women form the family, which participate to develop society and Nation. Entrepreneurial movement among women started late and is still in its infancy. Changes in the global and domestic environment have contributed towards the growth of women entrepreneurship in India. The success of women entrepreneurs differs from State to State in India. Women enterprises are concentrated in the micro segment of the MSME sector. To enlarge their participation in small and medium segments a stronger coordinated role of Indian Government, financial institutions, voluntary agencies and educational institutions with an integrated approach is necessary. Young female entrepreneurs should share their success stories in the world of e-commerce to speed up entrepreneurial movement in India.

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ROAD SAFETY LAWS FOR A SUSTAINABLE SMART CITY

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ABSTRACT

A healthy, safe, accessible and sustainable public transportation system acts as a lifeline of the city. It is one of the pillars on which the economical growth of that area depends and flourishes in the time to come. But the scenario prevailing in developing countries including India and the researches reveals that the condition of public transport is not as per the requirements of the cities. No doubt that we might come across certain exceptions to the clause. With the rapid growth, various cities have turned into the business hub of the country including Mumbai, Delhi, Vishakhapatnam and Kolkata. In contrast to the set economic growth the benchmarks of public transportation system, traffic management and parking systems have not evolved at par. Be it lack of awareness, unwillingness to frame the policies or non-implementation of the existing laws or extreme pressure from private & political domain, the phenomena is harming the citizens of the country. The time has come to emphatically raise the issue for the need of a planned and effective public transportation system for the masses.

KEYWORDS

road safety laws, smart city.

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INTRODUCTION: PRESENT SCENARIO IN INDIA

The trend of public transport is quite different as compared to the high income group countries. Be it lack of proper transport resources, mismanagement or any other reason, the general public here prefers to travel in their own vehicles. Still, more than 60% percent of the Indian population resides in the rural areas and the most of the rural population travels into the urban area for employment. As a result the urban areas has to suffer problems like

- Traffic Congestion
- Air and Noise Pollution
- Road Crashes
- Inefficient Enforcement

Take an example of the India's national capital New Delhi. Earlier travelling in DTC buses was the only medium of public transport available in the city. Later Delhi Metro was introduced that levitated the burden and helped in controlling congestion on road. After several years of launch of Metro, the condition of Delhi's traffic is still getting worsened day by day.

The Metro runs stuffed during the peak hours and in addition to the Metro the roads of Delhi mostly experiences traffic jam almost each and every day. With the over increasing population of private vehicles the level of pollution has risen dramatically. Delhi now known as one of the most polluted cities in India. Commuters in the city mostly use their own vehicles for transit. The scenario itself proves that to curb the situation the two things are required to be done on priority basis:

- Expansion of public transport services
- Motivate people reduce using personal vehicle for solo transit

According to the present vehicle population in India, the present manpower available in the country could not enforce more than five percent vehicle in a day, which is almost near to negligible.

In 2016, fifty million plus cities accounted for a share of 18.7 percent in total road accidents in the country, 11.8 per cent in total persons killed in road accidents and 16.7 per cent in total persons injured in road accidents. Chennai had the highest number of road accidents (7486) while Delhi had the highest number of deaths (1591) due to road accidents. Accident severity in terms of percentage share of 50 million cities was 19.8 per cent in 2016 against 14.9 per cent in 2016.

TABLE 1: ACCIDENTS & DEATHS IN INDIA – 2016¹

Urban		Rural		Total	
Accident	Killed	Accident	Killed	Accident	Killed
2,16,813 (53,487)	57,840 (38.4%)	2,63,839 (82,584)	92,945 (61.6%)	4,80,652	1,50,785
Fatal		Fatal			

ROAD TRAFFIC DEATH AND INJURIES – A MAJOR THREAT FOR INDIA

Details indicating the total number of accidents, persons killed and injured with accident severity in the 50 Million plus cities is illustrated. Out of these fifty Million plus Cities Chennai reported the highest number of road accidents (7486) during 2016 followed by Delhi (7375), Delhi reported highest number of road accident deaths (1591) followed by Chennai (1183). Cities with highest reported accidents depicted in the following:

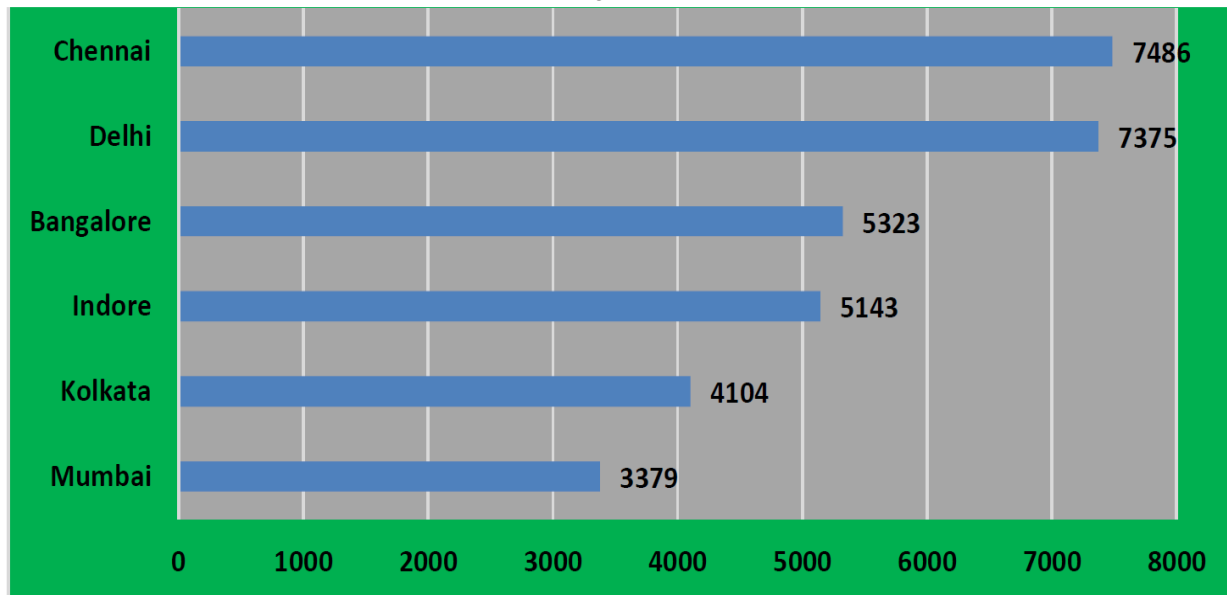
¹ Road Accidents in India – 2016, Ministry of Road Transport & Highways, New Delhi

²TABLE 2: NUMBER OF FATAL ACCIDENTS & DEATHS IN MAJOR CITIES

S.R.	City	Total Accident	Deaths
1	Chennai	7486	1183
2	Delhi	7375	1591
3	Bengaluru	5323	835
4	Indore	5143	431
5	Kolkata	4104	407
6	Mumbai	3379	562

TOP FIVE CITIES WITH HIGHER ROAD ACCIDENTS

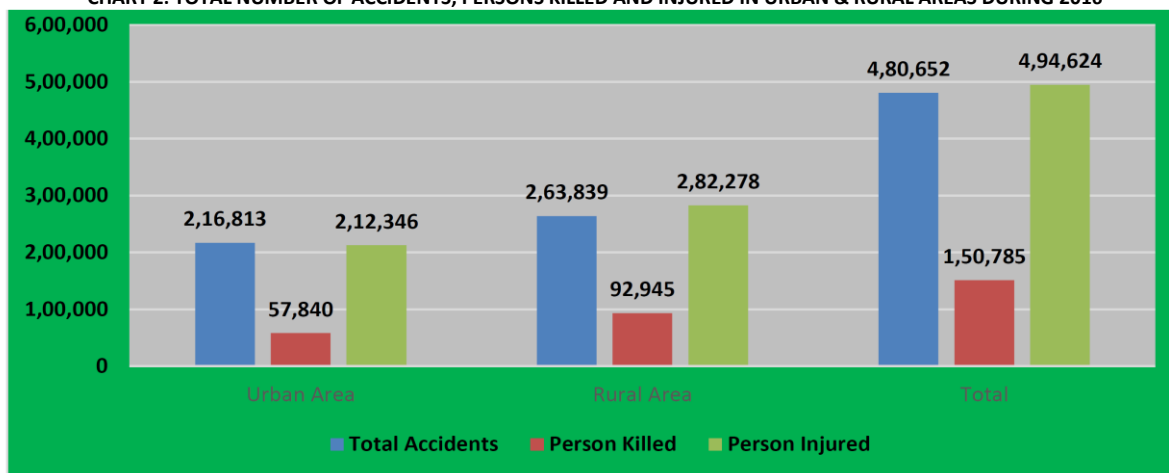
CHART 1



An analysis of road accidents in urban and rural areas for the calendar year 2016 reveals that rural areas are more prone to road accidents. The total number of road accidents in urban areas were lower (2,16,813) as compared to number of accidents in rural areas (2,63,839). The percentage share of accidents in rural areas and urban areas were 54.9 and 45.1 respectively in total number of accidents in the country. A comparison of percentage share of fatal accidents, total accidents, persons killed and injured in rural vis-à-vis urban is illustrated.

The table indicates that significant investment & improvement in rural roads is required for reducing accidents in rural areas.

CHART 2: TOTAL NUMBER OF ACCIDENTS, PERSONS KILLED AND INJURED IN URBAN & RURAL AREAS DURING 2016



THE ROLE OF LAW IN PREVENTION OF ROAD CRASHES

It is very unfortunate to know that in India there is no lead and independent agency to look after the issues of Road Safety whereas it has become the biggest challenge. India now ranks at top worldwide in terms of road crashes and casualties. The largest world economy and neighboring country China had subsequently reduced its road crash deaths to fifty percent in past ten years. Whereas in India the graph of road traffic deaths and injuries is still rising. There is no specific or independent law governing the issue of road safety. The only prevailing law that regulates vehicles in India is Motor Vehicle Act 1988. According to the present situation of Indian roads, the technology of vehicles, vehicle population and enforcement etc. this law lacks provision to control and regulate road and road users. The law, according to its title, doesn't govern the non-motorized vehicles and pedestrians whereas these are considered as the one of the most vulnerable road users category in India.

The present law has turned ineffective due to several reasons:

- Not sufficient man power for enforcement
- The fines and penalties imposed for traffic offence has not been modified
- No comprehensive and transparent enforcement
- The bridge between vehicle population and enforcement manpower is increasing day by day

² Road Accidents in India – 2016, Ministry of Road Transport & Highways, New Delhi.

THE ROLE OF SMART CITY IN BRIDGING THE GAP

After swearing in as the 14th Prime Minister of India Mr. Narendra Modi launched the Smart City Mission in India. The idea behind developing Smart Cities in the country lies in the objective is to promote cities that could provide core infrastructure and give a decent quality of life to its citizens. The focus remains on sustainable development in myriad the areas with the use of technology by building smart solutions. The government wishes to create a replicable model that could aspire the other cities within and outside the nation.

Using public referendum the local administrations in their respective cities invited suggestions from the general public for the facilities the citizens foresee that must be included for developing a smart city. Based on the data collected, the central government declared twenty cities in the first phase to be developed as smart city in India, they are:

³TABLE 3: TO BE DEVELOPED AS SMART CITIES

S. No.	City
1	Bhubaneswar
2	Pune
3	Jaipur
4	Surat
5	Kochi
6	Ahmedabad
7	Jabalpur
8	Visakhapatnam
9	Solapur
10	Davanagere
11	Indore
12	NDMC
13	Coimbatore
14	Kakinada
15	Belgravia
16	Udaipur
17	Guwahati
18	Chennai
19	Ludhiana
20	Bhopal

⁴THE CORE INFRASTRUCTURE ELEMENTS OF A SMART CITY

Smart Cities Mission of the Government is a bold, new initiative. It is meant to set examples that can be replicated both within and outside the Smart City, catalysing the creation of similar Smart Cities in various regions and parts of the country. The core infrastructure elements in a smart city would include:

1. Adequate water supply
2. Assured electricity supply
3. Sanitation, including solid waste management
4. Efficient urban mobility and public transport
5. Affordable housing, especially for the poor
6. Robust IT connectivity and digitalization
7. Good governance, especially e-Governance and citizen participation
8. Sustainable environment
9. Safety and security of citizens, particularly women, children and the elderly
10. Health and education

The list given above describes some of the basic niceties of the urban development plan to reach the goal of a smart city. The list is not yet complete and the individual cities are free to add more features according to their prevailing environment and needs.

SUSTAINABLE SMART CITY – FUTURE SAFE AND EFFECTIVE METHOD FOR ROAD SAFETY

The new political regime has introduced many impending transformations that would certainly catalyze the rapid industrial and economical growth of our country, India. Developing *Smart Cities* in the country is one of the essential initiatives taken by the Govt. of India. This would help introducing multidimensional development in the selected cities.

Before getting up to or dreaming about living in a smart city, we need to understand the necessity, concept and the purpose of a smart city. When asked to a widest group of people about this concept, the immediate thoughts that swarms into their brain, is a technically advanced city only. Hallucinating, day and night, about an over illuminated city like Las Vegas is not something that a smart city bestows. It is something beyond that, it is an imagination which is still concealed somewhere behind the horizon. That people needs to acknowledge.

The concept of a smart city is basically delineates to develop a system, with intervention of the information technology, would save power, energy, maintain cleanliness, offer timely & hygienic medical health services, protect the environment, conserve cultural heritage, conserve flora & fauna and above all it will dispense a lifestyle that interestingly, will save human efforts and time.

Efficient transportation system plays an important role for the economic development of every city. Being smart or not effective and accessible public transport is the need of the hour. Despite the expansion of road network, the problem of inadvertent traffic congestion and road accident fatalities are on the rise in every emerging city is alarming. Implementing safer, accessible and efficient public transport system is the only comprehensive solution that could be foreseen to curb the issue of road accidents.

In the pretext of developing a smart city, it is essential to contemplate about developing an Urban Transport Plan that could answer the issue of safety and transportation needs of people living in. The transportation system plays an important role in elegance of the city. It is required to build a Transit Oriented Development (TOD). There is need to encourage Non-Motorized Transport System and Public Bicycle System in every city. Developing Unified Metropolitan Transport Authority (UMTA) and Urban Transport Fund are also required for strengthening the public transport system.

Before transforming and building up the new infrastructure for unified public transport, it is essential to rectify the engineering flaws of existing roads including bridges and flyovers. A competent team of auditors must exercise the road safety audit at par international standards eradicate the road engineering faults. The meaning, usage and importance of road furniture must be recognizable to the general public and proper attention should be paid for its maintenance.

OBJECTIVES OF THE STUDY

To comprehensively evaluate issues regarding road safety like the public transportation system and remedies as per the laws of developed nations and trying to implement the same in India. Learning from the best practices of sustainable cities, such as provisions for vulnerable road users, the public bicycle sharing system,

³ www.smartcities.gov.in

⁴ www.smartcities.gov.in

provisions for non-motorized vehicles, ensuring safe infrastructure standards, effective policy for enforcement, need for unified metropolitan transport authority (UMTA) and parking management. This article also focusses on the current scenario discussing several issues that are deemed as important to resolve for creating sustainable cities in India.

RESEARCH METHODOLOGY OF THE STUDY

The study relies on observational studies and first hand experience of the researcher. Informal and semi-structured interviews with the parking operators, law enforcers, municipality officers, road users, traffic police, and business partners helped generate evidence base for the study. The perspective and viewpoints of the aforementioned stakeholders have been discussed in detail in the proceeding section. The article also emphasized on the interlinked phenomena between public transportation and sanitation and how its effective management can help build sustainable city and safer roads.

ISSUES WITH PUBLIC TRANSPORT SYSTEM & REMEDIES

Lack of a predefined fare policy & procedures, ineffective control on operation of stage carriage and contract carriage, unnecessary competition and unavailability of timely means of transport to the commuter, these are some of the basic issues related with the operation of the public transport. Without forming stringent policies for managing public transport system in a city it won't be possible to visualize about smart transportation system.

To put a break on the rat race of different public transport mediums, its necessary to bind and control all the mediums under one authorial system. This could be done by forming a Unified Metropolitan Transport Authority. UMTA must be headed by an experienced and technically sound professional from the Transport Department. UMTA would have autonomous control over all means of public transport mediums excluding auto rickshaw and taxi.

In the new system of transportation governed by UMTA all stage and contract carriages would be hired on a fixed contract on monthly basis. With the immediate effect, the rivalry and competition would come to end.

The route of all the carriages will be fixed and they will be issued permit according to their route plan. The availability of stage carriage would be decided according to the volume of passengers available during the different hours of the day. The carriage would ply according to the fixed schedule provided to them. Strict penalties could be imposed on those who fail to follow the schedule.

A unified electronic fare collection system should be implemented. This will also facilitate the commuter. The ITS based last mile connectivity based smart public transport system would offer a hassle free method to roam in the entire city using a single ticket.

These tickets could be obtained from different locations including bus stops, railway station, metro station, public places, malls and even general stores. Apart from the specified locations ticket vending kiosks could be installed on different locations in the city. The unified ticket could be issued for hourly, daily, weekly or monthly basis. With the use of the electronic fare, collection system the public transport could also be made conductor free.

To build the Transit Oriented Development it is necessary to develop a Transport Hub that integrates and interconnects various modes of public transport such as Metro, Mono Rail, Bus Rapid Transit System (BRTS), City Bus, Auto Rickshaw and Public Bicycle Sharing System. The ITS enabled integrated public transport system must support Advance Travel Information System (ATIS) which will offer ease of travel and help in saving time.

Developing hi-tech integrated transport mechanism alone won't be able to resolve the issue of traffic congestion on road. Without ample community participation it will be difficult to imagine the success of a smart transportation system. To encourage the mass for shifting to public transport instead of private vehicles for their daily needs a paradigm shift is required from paid to subsidized or free public transport. Besides integrated transport system there must exist an equivalent integrated fare collection mechanism that could work at par all the modes available as public transport.

In Belgium, the public transport is operated on subsidy in ratio of 67:33. The public transport is offered free to students. Similarly, the vehicles approaching the city from distant areas, when reaching into the vicinity of forty kilometers, should automatically become the part of integrated transport system. This would prevent any kind of obstacle in the flawless movement of the traffic within the city.

PUBLIC BICYCLE SHARING SYSTEM

In many European countries bicycle is considered as the most effective, pollution free and economical method for public transport. Countries where cycling is widely used, like Denmark, bicycles are provided for free to the local citizens. To encourage cycling in our country a separate infrastructure should be build, like dedicated cycle track. Separate policies for cycling must be formed to offer safety for bicycle riders. Public Bicycle System could be developed so that people could hire cycle from one bicycle point for their journey and should drop the same at the bicycle point available near by the destination. This would offer great ease of portability to the road users especially pedestrians and the tourists visiting the city.

PROVISIONS FOR NON-MOTORIZED VEHICLES

The non-motorized vehicle includes pedestrians and bicyclists. Apart from building the cycling tracks the pedestrian movement facilities needs to be enhanced from the points of their safety. The road must offer walkway or footpaths for pedestrians. For safe road crossing dedicated pedestrian crossing, foot over bridge and subways should be build. Pedestrians should also be trained about the safety measures they should take while moving on road.

INFRASTRUCTURE STANDARDS

There are three kinds of standards pertaining to road safety. First is Vehicle Standards which are recommended by Automotive Industries Standards (AIS). Second is Road Standards which are governed by Indian Road Congress (IRC). The last is Road User Standards which can be divided into two segments, Motorized Vehicle Road Users and Non Motorized Vehicle Road Users.

Driving a motorized vehicle is governed through the Motor Vehicle Act. The law came into existence in 1989. Currently all the vehicles are issued Registration Certificate and Drivers of these vehicles are issued Driving License that is governed under this law. The existing process of issuing driving license is not that much effective. It is required that the driving licensing system must be made effective, transparent such that license could be issued to the competent applicants.

On the contrary, there are many accidents that are caused due to non-motorized vehicles. These include Battery Operated Vehicles (BOV), bicycle, cycle rickshaw, hand pulled and other kinds of carts. All kinds of non-motorized vehicles and road users do not come under the periphery of the motor vehicle or any other act. Since, there are adequate amount of non-motorized road users and they are the most vulnerable too because mostly they seldom obey any traffic rules. Thus, it becomes a stringent requirement to spread road safety awareness among this category of road users. By creating awareness at large, this vulnerable group of road users could be turned into the safe road users in the country. Few standards should also be laid for this category of road users and they must be enforced to obey the traffic rules.

POLICY FOR EFFECTIVE ENFORCEMENT

The present enforcement system is more or less surrounded by controversies and complications. The maltreatment and abuse of the present enforcement system has made it ineffective. To make it competent and effective the first thing that is required on the priority basis is to make it transparent through complete automation. Integrating the enforcement system to the Traffic Management System with the use of ITS could be made effective, transparent and comprehensive.

NEED FOR UNIFIED METROPOLITAN TRANSPORT AUTHORITY (UMTA)

Integration of all the mediums of public transport could not be achieved till it is controlled centrally by a system. The structure should be evolved in a manner that the different sources of public transport from metro to public bicycle system should be controlled and monitored by UMTA. In addition the different forms of public transport must function independently in their own periphery without any intervention of UMTA. Their management of finance must also be controlled to centrally and the entire transportation hub must be fuelled by an Urban Transport Fund (UTF).

UMTA and UTF must be formed in every city to control the unified public transport system. Individual cities should be given sovereignty to reframe traffic management policies and traffic rules to manage and enforce the traffic according to their own traffic condition and geographical constraints.

5PARKING MANAGEMENT

Parking could be used as an effective measure to reduce traffic congestion in the city. Lack of effective and timely public transport encourages public to utilize their private vehicle. More and more vehicles on road would demand for more parking. We need to ensure three things to reduce the use of private vehicles. First, before applying the parking policy for a city its public transport system should be made comprehensive and accessible. A stringent parking policy must be framed that should levied heavy parking fee in the most congested areas which would help restricting the use of private vehicles.

New parking places could be developed on Public & Private Partnership (PPP) basis. It must be ensured that adequate parking areas should be reserved in residential areas, multistoried apartments. Despite the residents of the apartments, parking fee must be charged from the owners of additional vehicles utilizing the parking area of other apartments. Ample parking should be made available at railway stations, bus stand etc. Private and public vehicles parked in the no parking zone should be toed or removed from the area. Parking should be made chargeable in markets and that must be governed by Taxo Meter. It can also be controlled while integrating it to the ITS through Advanced Parking Management System. The hourly parking fee will lead to lesser traffic congestion on the road and during the peak hours. Where there is scarcity of space, multilevel parking system or underground parking space could be built.

ISSUES IN MANUAL PARKING SYSTEMS

Most Indian cities are seeing a growing vehicle population causing road congestion and pollution. Parking spaces are getting scarce. Public's interaction with parking operators all of which are based on cash payments are a source of harassment and growing corruption.

Parking tenders and lucrative site allotments are being politically manipulated to favor a chosen few, with toll-bypass being an accepted norm resulting in revenue loss to the Municipality. After tender allocation, the Municipality loses control of the situation and remains helpless even while the public suffers through the wrong doings of a parking mafia, which does not respect the law. The end result is that the harassed road users feel helpless and become impatient with the prevailing situation. Road rage taking its toll within the city is one of the consequences of such public frustration.

All across India, currently public parking is handled using uneducated manpower at site. This has its limitations and creates more chaos primarily due to usage of parking space beyond available capacity. Added to this, lack of improvement of the parking environment takes place due to under reporting of revenue collected. India's plan for building Smart Cities need to overcome such parking problems through the use of game changing technology. In such circumstances, where space continues to be a major constraint and pollution a major threat, its optimum use through automated systems is the only way forward. Need of the hour is to deploy computerized system based fool-proof parking solution at such sites which can work on 24x7 basis even without human interface.

Safe and smoothly-flowing traffic is necessary to maintain modern economy and life style. Efficient transportation expands the range of opportunities for residents and contributes to the welfare and prosperity of urban centers, constituting an integral part of smart city approach. For smooth public transport, it is necessary to deploy intelligent solutions that include traffic management with rule enforcement for automated parking.

To handle growing urban vehicle population, building more roads and parking spaces is not the only way out of this dilemma. A comprehensive mobile based payment solution that makes optimum use of available parking space and aggregates it with other complimentary needs of a road user need to be seriously considered. So as to become a win-win proposition to all, such a solution has to work as an aggregator for servicing the needs not only of the road user, but also of all other players in this ecosystem.

ROLE OF PARKING OPERATORS, LAW ENFORCERS AND MUNICIPALITY

It has to be one platform that works at addressing various needs of the road users all across the city (and even the country) as also every other player within the operating environment. Today, with the growing use of mobile phones, cloud based computing technology, provides such an opportunity to the Government to deploy a city-wide centralized parking solution viz. for Delhi with its over 5.8 million two-wheelers and 2.7 million cars.

ROAD USERS POINT OF VIEW

- It should work seamlessly across a city (and preferably across a country ultimately) both for on-street and off-street parking - on 24x7 basis. Also be usable on toll roads without the need to stop and pay. Thus, it should not be dependent on any human interface.
- It should be easy to activate and accessible from any mobile phone: feature phone or smart phone or prepaid card for even an illiterate user¹
- It should be easy to use across languages and help to locate/reserve available parking space.
- Navigate to it, end or extend the parking time and pay for it using one click mobile based payment process in a manner which generates receipts, usage history¹ reports etc.
- It should be usable for payment of toll and traffic violations, fuel, insurance, washing, towing, tyre repairs and purchases at convenience stores.
- It should be supported with SMS, helpline; IVR Parking session by the user could start and end using two different means.

PARKING OPERATOR'S POINT OF VIEW

Parking operators would like to keep the road user informed about the status of parking availability at his end and seek a convenient way to handle payments without the least burden of technology deployment. Thus, they would like to:

- Attract the user by informing him of parking availability
- Monitor the parked cars for duration of usage
- Collect payments without using payment machines¹ At the same time¹ they wish to avoid
- The hassle of handing out change or swiping cards for small value payments.
- Monitor parking violators and be able to penalize them on the spot.

ROLE OF TRAFFIC POLICE IN PARKING

Traffic police would like to facilitate fast track traffic movement. Hence they would like to Advise traffic status, congestion, accidents, blocked roads and available parking in an area.

- They would also like to identify traffic violators and receive payments from them for traffic offenses.
- Police can check for stolen cars through LPR based verification of all parked vehicles.

ROLE OF OTHER BUSINESS PARTNERS

- For fast track traffic movement, Toll stations should be able to eliminate "stop and pay" reduce number of manned pay stations.
- Gas stations and convenience stores would like to fast track their transactions to reduce user waiting time.
- Service stations would like to promote their car care services - repair, towing, tyre puncture, car-wash etc.
- Insurance companies would like to be available 24X7 to meet vehicle owner's insurance needs
- Banks would like to facilitate smooth payment transactions to the mobile user at all times.

GENERAL PARKING GUIDELINES

There are certain guidelines that must be issued for the welfare and convenience of the general public pertaining to the norms of the parking. They could be summarized as follows:

- Parking must be automated and accessible to the vehicle owner on 24x7 basis.
- The parking must be charged on per hour basis and different tariff plans should be made according to the weight and size of vehicle.
- For transparency the parking systems should be levied through electronic payment system.
- For fare calculation of the parking charges taxo meter must be installed at designated parking stops.
- The vehicle carrying multiple passengers and those used for public transport must be offered parking at subsidized rate.
- The parking at railway station, bus terminus etc. must be free of cost for the passengers.

⁵ Parking Management for Smart Cities, Span Technologies, New Delhi

- The apartments being constructed must reserve twenty-five percent extra parking spaces for social gathering like marriage and parties.
- The organizer must contact the traffic police to ensure free flow of traffic in case of marriage and public events even though they have ascertained the parking management.
- Before the purchase of new vehicle, the automobile dealer or the traffic police must ensure the availability of ample parking space with the vehicle owner.

BUILDING TRAFFIC PARKS IN INDIA

According to the population of the city Traffic Park cum Training Center could be established for the general public. The following are the key highlights that could be included in the park:

- History and details of major traffic crashes of the world, state and the district.
- Eye Testing Center
- Steering Balance Test
- Simulators for Two Wheeler, Car, Jeep, Bus, Truck etc.
- Crash Test Demo
- Old and New Vehicle Technology
- Vehicle and Road Codes
- Hall for showing videos related to Road Safety
- Road Markings, Road Signs, Traffic Signals demonstration
- Safety Measures and Maintenance of Vehicle

6PUBLIC TRANSPORTATION AND SANITATION – AN INTERLINKED PHENOMENON

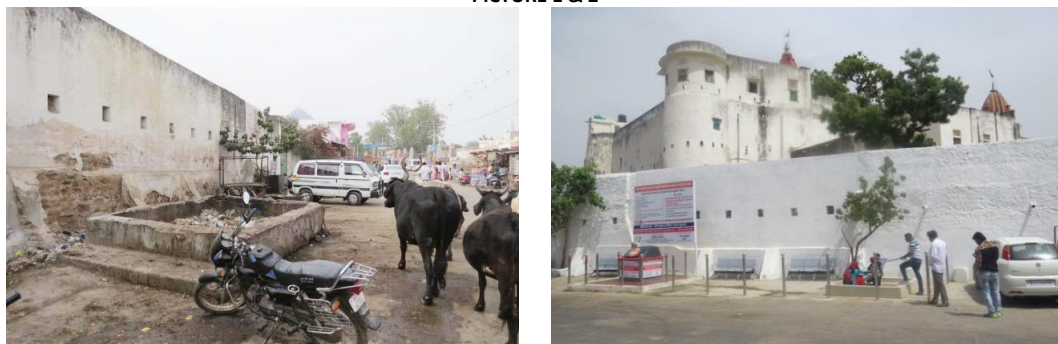
In tune with the smart city mission, the government of India has also initiated the nationwide campaign of clean India, which is termed as Swachhh Bharat Mission. Through this mission, a humble appeal has been made to the citizens of India keep cleanliness in our surroundings being it our residential areas or workplace. This nationwide campaign has been introduced to aware the mass about the health benefits behind sanitation.

Several psychological studies and researches reveal that the clean environment also helps in offering a positive attitude towards our daily activities and driving is also considered as an important part of our routine.

The way the garbage is collected and dispensed in India is not hygienic and invites several hazards to the environment, stray animals and even the moving traffic. For example the below picture of the garbage bin explains the habitat around the place. The surrounding area is dirty and unhygienic. This also attracts stray animals. Cows eat content thrown in polythene bags and eventually they die due to blockage in their stomach due to plastic. And further the unnecessary stray animals on the road become a cause for the road accidents.

The use of semi underground garbage bin is the most effective solution to this issue. In tune with the European countries, these kinds of bins can also be installed in India. Although, these bins, in imported from European countries, if imported would cost around 2 lac Rs. including import duties and other taxes. These bins can also be manufactured in India under the Make in India campaign. Manufacturing these bins would bring down its cost to around fifty thousand Rupees.

PICTURE 1 & 2



PICTURE 3



6 How can India become developed & corruption free, Anil Tripathi

These bins offer a horde of advantages, like:

- Its semi underground hence does not litter.
- Surrounding remains clean that one can even sit besides its.
- Its packed so stray animals would not be attracted and they will also remain safe.
- It does not foul thus commuters and passerby can pass through the area without any hesitation.
- Neat, clean and healthy and safe environment for traffic as well.
- The capacity of bin is 3 tons and can serve the garbage collection for 250 homes.
- It can be emptied within 1 minute through JCB.

It is evident that if our roads would be clean, clear and pollution free then in effect to it will create a positive effect to keep the road users vibrant and filled with positive energy. The road users having a stable mindset would be less prone to rash driving that will result in creating a safe and healthy environment on roads.

It has been noticed that erstwhile people mostly create litter at the public places including the public transport. Mostly trains and buses stuffed with passengers used to have unhygienic situations. But after this mission not even the public properties even the efforts are also put in to keep the public transport clean and hygienic. Indian Railways has launched helpline number where the passengers could call to report any unhygienic situation in a coach.

It is believed that a clean environment would also help in reducing the number of road crashes to some extent and would add an important milestone in achieving sustainability for evolving towards smart city.

CONCLUSION

Smart cities are not build overnight. It requires consistent effort from the law makers, the administrators, stakeholders and most importantly the cooperation of the citizens of the country. As the nationwide campaign like "Swachh Bharat Mission" takes a firm footing, sense of awareness and responsibility among the masses is created with the help and support of the media. Similar endeavor from various stakeholder departments highlighting different issues of concern as brought fore in this article shall help make and grow India as a sustainable nation with safe infrastructure, safe roads and safe environment.

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MAKE IN INDIA - A BOOST TO THE MANUFACTURING SECTOR

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ABSTRACT

The future of India's growth process lies in the dynamism of its manufacturing sector. Currently India's manufacturing sector is contributing only 15% to national GDP. Government of India launched the "Make in India" programme for harnessing India's manufacturing potential and to transform India into a global manufacturing hub as India is suffering with some critical drawbacks like lack of facilitative infrastructure, perception of India in sense of ease of doing business and a lack of proven capability to participate at a global level. On the contrary India's long-term expectations remains flawless, with its vital ability of human resources, a robust base of entrepreneurs, and a vigorous and increasing domestic demand as India is the only country in the world which offers a unique combination of democracy, demography, and demand. The idea of make in India germinates from the fact that India has one of the largest manpower pools in the world and ample resources. In order to make this initiative a great success, we need to be at par with the advanced world as far as usage of modern technology is concerned and we need to have more clarity, maturity and intensity on quality aspects of our products. India's youth population is both a strength and threat. In order to bring the huge chunk of unemployed youth power in to employment stream, India needs to create millions of jobs every year. The new government is aware of this fact and that is why the Make in India campaign is so earnestly launched. Most of the western countries are rapidly ageing, whereas India will continue to remain young for next 2-3 decades. So the ageing world will have to depend a lot on India. Therefore, Make in India is not a short-term programme; it will be an ongoing process. Manufacturing sector after launch of Make in India campaign is expected to grow 12-14% per annum, contribute 25% of national GDP and generate over 100 million new domestic jobs by 2025. The paper is based on secondary data, which highlights the key point of strength of manufacturing sector and recent initiative taken by the government to promote this sector. The paper further addresses the challenges & barriers and at the end, suggestions have been given for better implementation of government initiative to realize its dream of making India a global manufacturing destination. The paper concludes that Make in India initiative hopes to drive growth by attracting capital and technological investment, gainful employment generation, infrastructure development and financial inclusion. But simultaneously, there is a need to improve ease of doing business, infrastructure, industrial and labor laws, administrative machinery, high-tech imports; research and development (R&D), India's SMEs and tax policies for making India to be part of global supply chain. The tax reliefs given to start ups and MSME's will boost sustainable employment and the quality of startups in the design led manufacturing sector. MSMEs in the country by providing a sustainable platform for growth and development in terms of productivity, wide range of products, and better availability to finance, world class marketing strategies and international competitiveness. Make in India campaign also focuses on producing products with zero defects and zero effects on environment. Come Make in India, Come Manufacture in India, Sell in any country of the world but manufacture here. We have got skill, talent, discipline and determination to do something.

KEYWORDS

Manufacturing, Make in India, demography, transform, technological investment, sustainable employment.

JEL CODE

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INTRODUCTION

Prime Minister Narendra Modi launched the Make in India initiative on September 25, 2014, with the primary goal of making India a global manufacturing hub, by encouraging both multinational as well as domestic companies to manufacture their products within the country. Its logo –inspired by the Ashoka Chakra – is a striding lion made of cogs, symbolizing manufacturing, strength and national pride.

It targets 25 sectors of the economy which include, automobiles, chemicals, IT, pharmaceuticals, textiles, ports, aviation, leather, tourism and hospitality, wellness, railways, auto components, design manufacturing, renewable energy, mining, biotechnology, space, media and entertainment, food processing, defense manufacturing, oil and gas, thermal power, chemicals, construction and electronics.

It seeks to facilitate job creation, foster innovation, enhance skill development and protect intellectual property.

'Zero defect zero effect' is slogan, which is associated with the Make in India campaign. Zero defects means that our manufactured product should carry zero defect so that our exported goods are never returned to us and 'zero effect' means our manufacturing process should be such that it will not harm our environment". Thus, to achieve sustainable development in the country high-quality manufacturing standards should be imposed and environmental and ecological impact should be minimized.

REVIEW OF LITERATURE

1. **Mehta and Rajan (2016)**, in paper "Manufacturing Sectors in India: Outlook and Challenges" concluded that with the help of good facilities and world class infrastructure by the state and the national government, good connectivity between the major cities, dedicated industrial corridors, Amendments in old labour and land laws, GST bill and Make in India campaign India's manufacturing sector is gathering pace and set to welcome its glory days.
2. **Pathak, Swami and Nigam (2016)**, in paper "Make in India campaign for manufacturing sector: A strategic analysis" concluded that though a great beginning has been achieved by the Make in India campaign with important changes made by government in Indian policies but some more steps (such as knowledge management, R&D institutes, manufacturing infrastructure and merger and acquisitions) is still needed to ensure its success.
3. **Jain, Yadav and Mathur (2016)**, in paper "Is make in India – Growth driver" suggested that to explore India's potentiality for becoming manufacturing power house, we need some initiatives like structural reforms, supplemented by decisive action on improving the regulatory environment, Enhancement of skill, protection of intellectual property, foster innovation, build best-in-class manufacturing infrastructure to design to facilitate investment.
4. **M.Shettar (2017)**, in paper "Impact Of Make In India Campaign: A Global Perspective" concluded that The Make in India campaign helps to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. The large investment in manufacturing will bring in more capacity

creation in the country. The tax reliefs given to start ups and MSME's will boost sustainable employment and the quality of startups in the design led manufacturing sector.

OBJECTIVES

1. To describe the key points of strength of India's manufacturing sector.
2. To narrate the Incentives offered to India's manufacturing sector.
3. To highlight the recent initiatives and budget announcement for promoting manufacturing sector.
4. To address the key challenges in the path of transforming India into manufacturing hub.
5. To provide suggestions to make 'make in India' campaign effective and successful.

RESEARCH METHODOLOGY

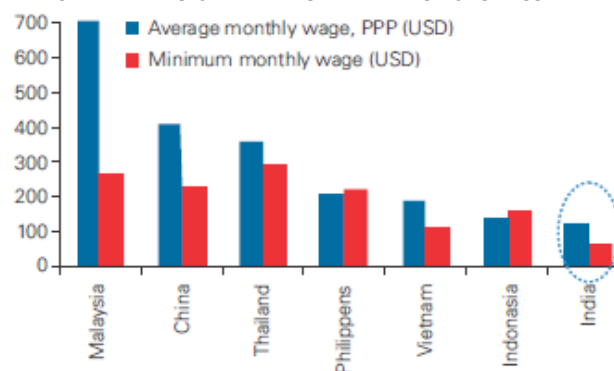
The research study is conducted on the basis of secondary sources of data. Secondary data have been collected from various Journals, research articles, reports of various economic surveys etc.

STRENGTH OF INDIA'S MANUFACTURING SECTOR

1. Availability of cheap labour in abundance

- With a population of 1.34 bn people, and the world's highest youth population, labour is a vital factor of production for India. The proportion of working-age population in India is likely to increase from around 58% in 2001 to more than 64% by 2021 (As per the Economic Survey 2014)
- Low labour cost: in terms of both average monthly wages and minimum monthly wages as compared to its Asian peers. Availability of cheap unskilled and semi-skilled labour gives India a natural comparative advantage in low value added manufacturing goods.

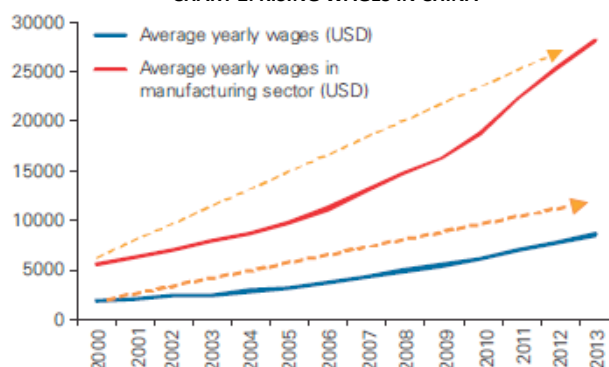
CHART 1: WAGES IN INDIA LOWER THAN OFFSHORE COMPETITORS



Source: YES Bank ASSOCHAM Report Make in India- Pressing the pedal

2. Availability of raw material in abundance: Rich availability of raw materials inputs domestically can safeguard India's manufacturing sector from global commodity cycles.
3. Rising wages in China is creating room for India: Average wage in China is more than three times of India and wages have grown 14.2% from 2000 to 2013. It indicates that China is losing advantage of a low-cost manufacturing destination and it is inducing investors to shift to other South and South-East destinations for low-end manufacturing bases. Further, demographic dividend is also creating room for India in the global markets to export labour intensive products like clothing, textiles, footwear, furniture, plastic products, bags and toys.

CHART 2: RISING WAGES IN CHINA



Source: YES Bank ASSOCHAM Report Make in India- Pressing the pedal

4. India's domestic demand offers tremendous potential to tap economies of scale in manufacturing consumer goods segment: India's domestic consumer market is the most rapidly growing consumer market in Asia. With consumerism and disposable incomes on the rise, retail sector has experienced rapid growth in the past decade with many global players entering the Indian market
5. Infrastructure:
 - Industrial Parks: For setting up more and more industries every state in India has developed industrial parks.
 - National Investment & Manufacturing Zones: NIMZ is a combination of production units, public utilities, logistics, residential areas and administrative services.
 - Special Economic Zones: SEZs has also developed in India. SEZs are specifically delineated enclaves treated as foreign territory for the purpose of industrial, service and trade operations, with relaxation in customs duties and a more liberal regime in respect of other levies, foreign investment.
 - Sector specific clusters: The government of India has been promoting the development of sector specific parks like electronic manufacturing clusters, mega food parks etc
 - Country specific zones: The country also has few dedicated zones for industrial units from countries for example Neemrana Japanese Zone etc.

- Industrial corridors: The Government of India is developing the Delhi-Mumbai Industrial Corridor (DMIC) as a global manufacturing and investment destination utilizing the 1,483 km-long, high-capacity western Dedicated Railway Freight Corridor (DFC) as the backbone.
 - Other four corridors: include Bengaluru Mumbai Economic Corridor (BMEC); Amritsar - Kolkata Industrial Development Corridor (AKIC); Chennai Bengaluru Industrial Corridor (CBIC), East Coast Economic Corridor (ECEC) with Chennai Vizag Industrial Corridor as the first phase of the project (CVIC).
6. A weak currency should complement the push for an export oriented manufacturing hub. India's focus is on export-oriented manufacturing as in other Asian countries like China, Korea, and Taiwan. Initially this would allow a shift away from traditional export (Agriculture, Gems and Jewellery) into more labour intensive manufacturing goods.
 7. Democratic Country: As a democratic country, the constitution of India is supreme legal document with the prime motive of equal justice and equal opportunity for everyone or entity in country. This ensures best transparency practices in economy in comparison to other countries market in the world.
 8. Strong Base of Entrepreneurs: India has a strong base of entrepreneurs, who have great potential in firing up the Indian economy and moving it forward to continuous high growth. Big Indian industries can also be a good consumer for manufacturing sector; they can also provide good capital to invest in further manufacture the products while making Make in India Campaign successful. In fact, Indian government is positively supporting entrepreneurship and self-employment to generate a long-term positive impact on Indian economy. According to a survey done by The Boston Consulting Group (BCG) and CII in November 2014, 44% of CEOs of different manufacturing industries are very positive about Make in India Campaign.
 9. Strong Financial Institutions: To promote small and medium scale industry, government has established Small Industrial Development Bank (SIDBI), Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), ICICI Bank, and IDFC etc. Commercial banks are also providing continues support for development of small scale or unorganized sector.

INCENTIVES OFFERED TO INDIAN MANUFACTURING SECTOR

1. Sector specific initiatives: The government of India provides sector specific subsidies for promoting manufacturing for example in order to boost manufacturing of electronics, the Govt. of India provides capital subsidy of up to 25% for 10 years.
2. Area based incentives: Incentives are provided for units in SEZ/NIMZ as specified in respective acts or setting up project in special areas like North East Region, Jammu & Kashmir, and Himachal Pradesh & Uttarakhand.
3. Investment Allowance: The Government of India in its Union Budget 2014-15, has provided investment allowance at the rate of 15 per cent to a manufacturing company that invests more than US\$ 4.17 million in any year in new plant and machinery.
4. Deductions: Several additional deductions are provided for instance deduction equal to 30% of additional wages paid to new regular workmen employed by the assessee over and above 50 workmen.
5. R&D Incentives: Higher weighted deductions of 200% provided for expenditure related to R&D subject to fulfillment of conditions.
6. Export Incentives: Under the foreign trade policy, exports have been provided with several incentives like duty drawback, duty remission schemes etc.
7. State Incentives: Apart from above, each state in India offers additional incentives for industrial projects. Incentives are in areas like rebated land cost; relaxation in stamp duty exemption on sale/lease of land; power tariff incentives; concessional rate of interest on loans; investment subsidies / tax incentives; backward areas subsidies; special incentive packages for mega projects.

RECENT INITIATIVES & BUDGET ANNOUNCEMENTS FOR PROMOTING MANUFACTURING

1. EASE OF DOING BUSINESS

Various Steps were taken to improve ease of doing business which include setting up of an investor facilitation cell, fixing timeline for clearance of applications, de-licensing the manufacturing of many defense products, introduction of e-biz project for single window clearance, reduction in number of documents required for export and import, and mandatory filing of all returns on-line through a unified form. The Foreign Direct Investment (FDI) policy and procedures have been simplified and liberalized progressively. For creation of state-of-art infrastructure, Government is implementing Delhi Mumbai Industrial Corridor (DMIC) project. In addition, a number of other industrial corridor projects have been conceptualized.

2. SKILL INDIA

A multi-skill development programme has been initiated with a mission for job creation and entrepreneurship for all socio-economic classes. It endeavors to establish an international equivalent Indian framework on skill development, creating workforce mobility and enhancing youth employability. Launch of SANKALP scheme to provide market relevant training to 3.5 crore youth and STRIVE scheme to improve the quality and market relevance of vocational training.

3. LABOUR REFORMS

- A dedicated Shram Suvidha Portal: The portal would allot Labour Identification Number (LIN) to nearly 6 lakhs units and allow them to file online compliance for 16 out of 44 labour laws
- An all-new Random Inspection Scheme: Utilizing technology to eliminate human discretion in selection of units for Inspection, and uploading of Inspection Reports within 72 hours of inspection mandatory
- Universal Account Number: Enables 4.17 crore employees to have their Provident Fund account portable, hassle-free and universally accessible
- Apprentice Protsahan Yojana: Will support manufacturing units mainly and other establishments by reimbursing 50% of the stipend paid to apprentices during first two years of their training

4. FDI POLICY

liberalization of FDI policy is under consideration and the Foreign Investment Promotion Board (FIPB) to be abolished in 2017-18.

5. TAX REFORMS

- In order to make MSME companies more viable, income tax for companies with annual turnover upto Rs. 50 crore is reduced to 25%. About 96% of companies will get this benefit of lower taxation. This will make our MSME sector more competitive as compared to large companies.
- Minimum Alternative Tax (MAT) credit is allowed to be carried forward up to a period of 15 years instead of 10 years at present
- Inverted duty has been rectified in several products in the chemicals & petrochemicals, textiles, metals, renewable energy sectors. Duty changes to improve domestic manufacturing of medical devices, those used for digital transactions and capital goods have also been announced.

6. INFRASTRUCTURE

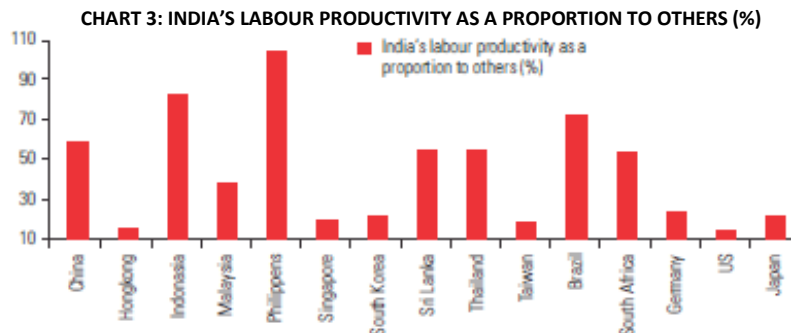
- A key pillar under the Make in India programme has been strengthened with a large budgetary allocation. The total allocation for infrastructure development in 2017-18 stands at Rs. 3, 96,135 crore. A specific programme for development of multi-modal logistics parks, together with multi modal transport facilities, to be drawn up and implemented.
- A new and restructured Central scheme with a focus on export infrastructure, namely, Trade Infrastructure for Export Scheme (TIES) will be launched in 2017-18.
- Modernization and up gradation of identified corridor, railway lines of 3,500 kms will be commissioned, 25 stations are expected to be awarded for station redevelopment and 500 stations will be made differently able friendly by providing lifts and escalators during 2017-18. These provide large opportunities under the Make in India initiative.

7. **GOODS AND SERVICE TAX:** implementation of this indirect tax reform will improve competitiveness of India's manufacturing and help India grow faster.

KEY CHALLENGES FOR INDIA'S MANUFACTURING SECTOR

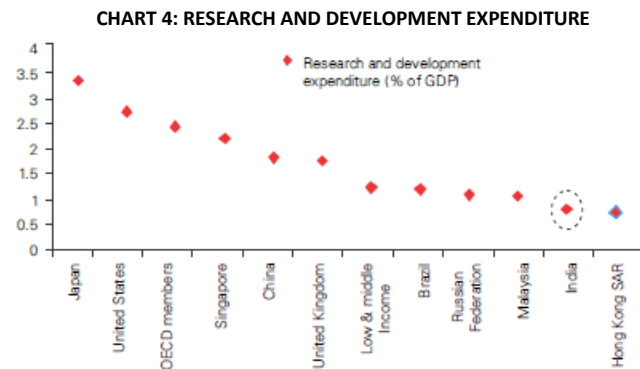
1. Ease of doing business: India is characterized by multi-tier regulatory frameworks and complex procedures making it tedious for investors to venture into manufacturing projects.
2. Labour related issues: Relative labour productivity in India falls behind its global peers, despite a cheap and abundant labour resource. Only 14% of labour force in India is endowed with primary education, 36% with secondary education and 10% with tertiary education. Low labour productivity is serving as a deterrent for attracting investment and manufacturing opportunities.

Rigid labour laws and limited absorptive capacity of the manufacturing sector, have led to restricted job creation in the organized sector. As per the latest NSSO 68 round Employment-Unemployment Survey, nearly 72% of the workforce is employed in the informal sector.



Source: YES Bank ASSOCHAM Report Make in India- Pressing the pedal

3. Infrastructure bottlenecks: Infrastructure and logistics in India lag far behind international standards adding significantly to the cost of doing business. Highways, bridges, world-class airports, reliable power and clean water are in short supply. Lack of clear-cut policies on land acquisition, multiplicity of authorities and bureaucratic hurdles lead to delays in the implementation of industrial and infrastructure projects in India.
4. Low research and development spending: India's expenditure on R&D as a share of GDP is 0.8% as compared to 2.4% in OECD nations and 1.2% in Low & Middle income nations.



Source: YES Bank ASSOCHAM Report Make in India- Pressing the pedal

SUGGESTIONS

Following suggestions are given to make in India effective and successful:

- For making India an investment hub, there is a need to create efficient administrative machinery which would cut down on delays in project clearances. Delay in getting regulatory clearances lead to increase in cost of production.
- Government should take more steps to improve India's ranking on ease of doing business to attract manufacturers domestically and globally.
- India must also encourage high-tech imports; research and development (R&D) to upgrade 'Make in India' give edge-to-edge competition to the Chinese counterpart's campaign. To do so, India has to be better prepared and motivated to do world class R&D. The government must ensure that it provides platform for such research and development.
- To provide support to make in India government should provide extra impetus to skill development. To cater to manufacturing sector growth and to be able to effectively utilize India's demographic dividend, training labour force is critical. Focus on both quantum and quality of skills when accompanied by talent management would be a huge step forward in bridging the job market asymmetries.
- For India's industry to shine, SMEs need to shine as SME constitute around 90% of all industrial units and account for nearly half of India's total industrial output and 40% of export. The government should make special plans to give special privileges to these sectors so that they can compete globally.
- Indian trial and judgment takes more than 300 days to complete. There is a dire need of fast track courts to expedite such cases. Nothing is clear about the steps taken towards it.

CONCLUSION

Make in India has now become a calling card for investors to come and invest in the Indian growth story. To further the Indian manufacturing capabilities, the government is focusing on the development of sectors that are going to be the key focus in the coming years. By introduction of new reforms in policies along with a positive economic atmosphere, it has created a fertile ground for businesses to thrive in India. To explore India's potentiality for becoming manufacturing powerhouse, we need some initiatives like structural reforms, supplemented by decisive action on improving the regulatory environment, Enhancement of skill, protection of intellectual property, foster innovation, build best-in-class manufacturing infrastructure to design to facilitate investment. Even though it is difficult for global companies to envision India as an Investment destination but still there is a high tide of hope because India is the only country, which offers the unique combination of democracy, demography and demand. If India succeeds, it would provide to be a major turning point in the lives of 1.34 billion people through make in India philosophy and would have very significant ramification for the world economy.

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THE IMPACT OF TOTAL QUALITY IMPLEMENTATION ON CUSTOMER SATISFACTION WITHIN MALIAN FIRM SOACAP

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ABSTRACT

In this study, we seek to examine the effect of Total Quality Management (TQM) on customer satisfaction within Malian firm using customer needs, for TQM inputs purpose to get customer satisfaction. From customer satisfaction, it is possible to reach customer retention. The purpose of this study is to highlight the benefit of TQM implementation in Malian firms, the impact of TQM implementation on customer satisfaction combining different sources of customer satisfaction information and provide measures to represent the satisfaction levels. The information gained from all these different feedback types should be used to improve the quality of the products and services. The Quantitative and qualitative methods are used. Primary data are collected from customers and managers by questionnaires and interview. Secondary data are gotten from articles, journals and online resources. The theory section looks at different concepts of quality as defined and viewed by various authors. Also the benefits of TQM implementation were reviewed. The relation between TQM and Customer satisfactions is described. We have used the multiple regression analysis using TQM constructs and customer satisfaction information. The research findings confirmed the benefits that ensue from the implementation of TQM on customer satisfaction. It is showed that TQM is competitive advantage for firms. It was also discovered that for the TQM to be properly implemented, everybody in the organization must be involved from the management to the employees and even the customers.


KEYWORDS

Customer satisfaction, quality, Total Quality Management, marketing, customer expectation.

JEL CODES

L6, L15, M1, M10, M19, M31.

1. INTRODUCTION

lobalization, deregulation and trade liberalization have increased the vulnerability of national economies to international competition. Mali has several quality problems. Mali is liberalizing its economy and adopting export-oriented policies. Malian manufactured goods must be sold on the international market, where they must compete with products of other countries with fully developed industrial economies. Foreign buyers are increasingly asking suppliers to comply with international quality standards. The competitive advantage is not driven exclusively by traditional factors such as cheap labor, substantial investment, easy access to raw materials, but also by using methods of continuous improvement of product quality and operating procedures. Most of those concepts and methods are now collectively referred to as "total quality" or "total quality management"(TQM). Juran asserts that "just as the twentieth century was the century of productivity, the twenty-first century will be the century of quality. In fact is total quality management effective in achieving customer satisfaction in Malian context?

2. OBJECTIVES OF THE STUDY

The overall objective of this study is to provide sufficient guidelines to help Malian firms in the implementation of total quality management. Finally, the implementation of total quality management within Malian firms is not an option but an imperative. This study is focused on the current impact of TQM implementation on customer satisfaction within Malian firm SOACAP. It has following specific objectives:

1. To obtain the effects of TQM implementation on customer satisfaction in Malian firm SOACAP;
2. To obtain a TQM implementation model for Malian firms;
3. To specify and test hypotheses from the research model of TQM and customer satisfaction which is derived from their theoretical foundations,
4. To obtain TQM knowledge with specific characteristics of Malian firms generated new knowledge.

3. LITERATURE REVIEW

The first, second and third research questions - "What is total quality management?", "What is customer satisfaction?" And "Is total quality management effective for getting customer satisfaction?" are descriptive in nature. When reviewing the relevant literature on total quality management, it was found that different researchers had different definitions and total quality management frameworks based on their own understanding of total quality management and research objectives. As a result, there are fewer consensuses on what constitutes total quality. According to Kanji and Asher (1996), total quality can also be defined as the application of quality principles for the integration of all functions and processes within the firm (Ross, 1993). Total quality can be defined as a set of techniques and procedures used to reduce or eliminate variation in a production or service delivery process to improve efficiency, reliability, and quality (Steingard & Fitzgibbons, 1993).

Marketing literature places a premium on customer satisfaction. Anderson et al. (1993) reported that perceptions of client quality were positively related to return on investment. Eklof, J. A. and Westlund, A. (1988) point out that customer satisfaction is effective in quality management and plays the most important role in the implementation of total quality. Geyskens et al. (1999) consider customer satisfaction as an important antecedent variable for developing long-term business relationships with the customer. The authors further suggest that customer satisfaction is an extremely important ingredient of total quality. In keeping with this

view, Aghazadeh (2002) argues that total quality has only begun to prevail in US firms, and that health care is an industry where individualized care is needed, total quality is absolutely important for these companies. Therefore, organizations that want to build a loyal customer base with a strong relational base cannot ignore customer satisfaction. They must strive to satisfy their customers in order to keep them.

4. STATEMENT OF THE PROBLEM

Based on the literature review, informal discussions with quality practitioners, and research objectives, the research questions were proposed. They are listed as follows:

Question 1: What is total quality management?

Question 2: What is customer satisfaction?

Question 3: Is total quality management effective for getting customer satisfaction?

Question 4: What kind of theoretical model for implementing Total Quality Management should be developed to guide Malian companies in implementing Total Quality Management?

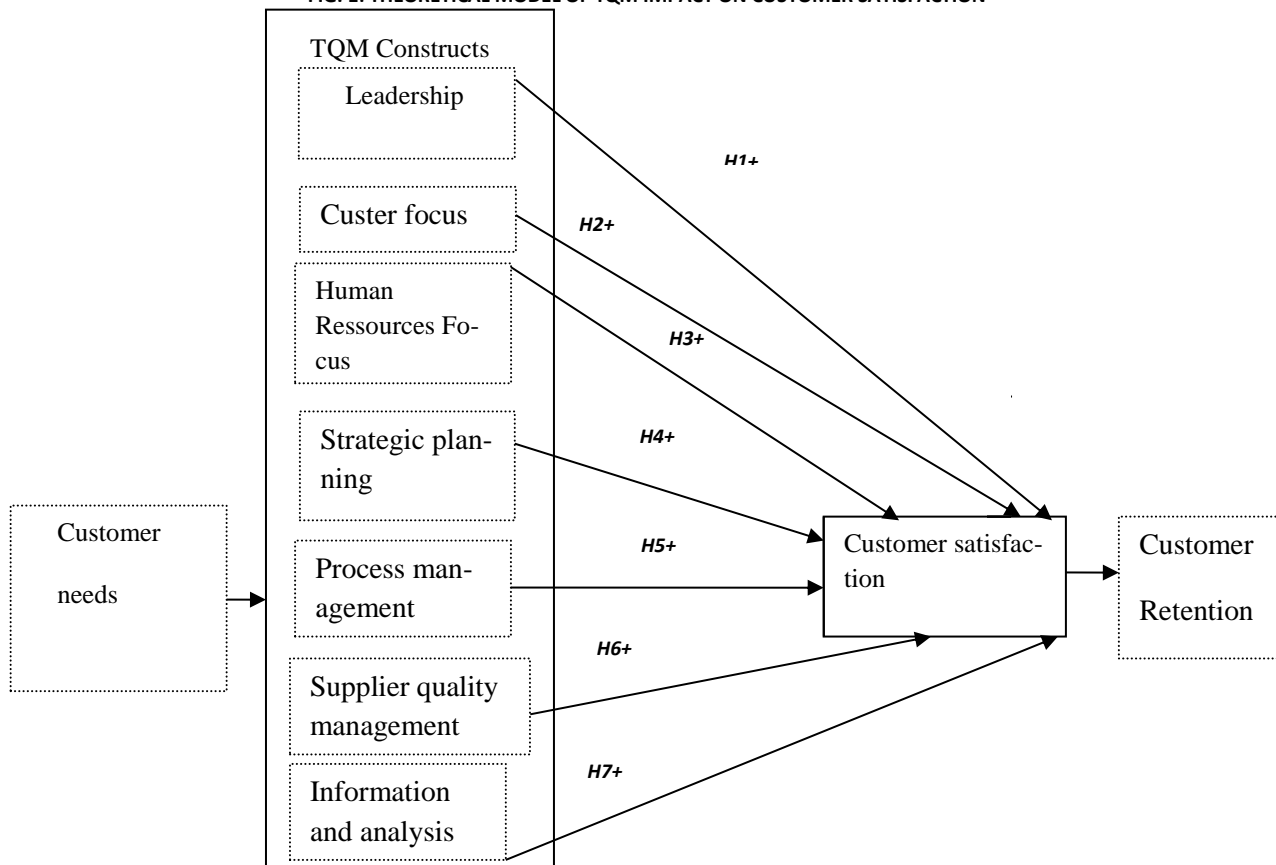
Question 5: What is the extent of the relationship between total quality and customer satisfaction?

Question 6: How can this model of total quality implementation be demonstrated in practice?

5. THEORETICAL MODEL

Research Question 4: "What kind of theoretical model for implementing Total Quality Management should be developed to guide Malian companies in implementing Total Quality Management?" will be answered. This model is based on the assumptions that the total quality implementation constructs have positive effects on customer satisfaction. Those TQM constructs are: Leadership, customer focus, human resources focus, strategic planning, information and analysis, supplier total quality management. These assumptions must be confirmed by questionnaire survey data in the Malian company SOACAP. Based on these assumptions, a theoretical model for implementing total quality and customer satisfaction has been developed. In this study, the TQM implementation constructs are the independent variables (causes) and customer satisfaction is the dependent variable (effect), "Customer needs" is the antecedent variable and the "customer retention" is the consequent variable.

FIG. 1: THEORETICAL MODEL OF TQM IMPACT ON CUSTOMER SATISFACTION



The following hypotheses have also been proposed: H1: Leadership has a positive impact on customer satisfaction. H2: Customer-focus has a positive impact on customer satisfaction. H3 Human Resources focus has a positive impact on customer satisfaction. H4: Strategic planning has a positive impact on customer satisfaction. H5: process management has a positive impact on customer satisfaction. H6: Supplier Quality Management has a positive impact on Customer satisfaction. H7: Information and analysis has a positive impact on customer satisfaction.

6. METHODOLOGY OF THE CASE STUDY

The sixth research question is "How can this model of total quality implementation are demonstrated in practice?" In fact, the model was developed to find out how a Malian company and the quality of service satisfy the customer. According to Yin (1989), case studies are the preferred strategy when "how" or "why" are questions asked. The Malian company SOACAP puts this model of total quality into practice and can also provide a better understanding of the model.

6.1 A BRIEF INTRODUCTION OF SOACAP

The case study was conducted in a SOACAP medium-sized manufacturing company, which was established in 1992. It is located in the industrial zone of Bamako in Mali. It produces shoes and several plastic products, which can be used in the textile industry and the building industry. The company has a functional organizational structure.

6.2 DATA COLLECTION

Primary and secondary data sources are used.

6.2.1 PRIMARY DATA SOURCES

Primary data are information's collected directly by the researcher, when secondary data are not available or are unable to contribute to the achievement of research objectives (Sekaran, 2003).

a) Interviews and observations

Interviews were conducted with senior managers, workshop managers, supervisors, inspectors and operators as well as observations.

b) Questionnaire survey

• Total Quality Survey

The research question "What is the extent of the relationship between total quality and customer satisfaction?" has been answered. Total quality management constructs are used for following statements: "Senior management strongly establishes an organization-wide quality culture (LD)," "Our organization has a written statement of strategy covering all business operations clearly articulated and approved by our senior manager (SP)," "Our organization collects detailed information on customer complaints (CF)," "Availability key performance figures for analysis and decision-making (SQM)," "information and analysis (IA)," "establishing multiple channels of communication with suppliers (SQM)," "Respondents to these items were used five-point Likert format ranging from 1 to 5.

• Survey of customer satisfaction (dependent variable)

Could you please take a minute to tell us how satisfied are you with the quality of goods and services provided by SOACAP? We will use this information to help us improve our ability to deliver projects in the future. The rating scale is as follows: 1 to 2 Very dissatisfied, 2 to 3 Dissatisfied, 3 to 4 Satisfied, 4 to 5 Very satisfied.

6.2.2 SECONDARY DATA SOURCES

Textbooks, academic articles and journals related to the implementation of Total Quality Management has been used. In addition, www.asq.org, www.analytictech.com, www.qualityscotland.co.uk among others, a number of online resources have been used to obtain information for the literature review.

6.3 CASE STUDY QUESTIONS

Only one company, SOACAP has been selected to lead this case study.

Three questions are addressed in this study, which are listed as follows:

Question 1: What are the strengths of the current implementation of Total Quality Management Customer Satisfaction?

This is a descriptive question on the strength of the Total Quality Management and Client Satisfaction approach compared to the Total Quality Implementation Model. After the comparison, the strengths of the implementation of the total quality management of the company could be identified.

Question 2: What are the weaknesses of the implementation of total quality management and customer satisfaction?

Current Practices of Total Quality Management and Customer Satisfaction were compared to the Total Quality Management Implementation Model. Thus, weak areas could be identified. Weaknesses could be used by the company as opportunities to seek improvement actions and develop an improvement plan.

Question 3: What type of improvement can the company implement in its entirety?

6.4 DATA ANALYSIS

The research framework of this study was analyzed using multiple regression model. Hypothesis tests have been adopted to accept or reject the hypotheses formulated in this research. Excel software have been used to perform the tests, the p-value analysis for individual coefficients, and the F-test for the overall importance of the model. Data are collected for 11 weeks from September 2016 to July 2017.

TABLE 1: TQM AND CUSTOMER SATISFACTION

week No	TQM Constructs							Means
	LD	CF	HR	SP	PM	SQM	IA	
1	3,89	3,25	3,72	3,28	3,77	2,95	3,5	3,48
2	3,76	3,17	3,66	2,75	3,56	3,78	3,1	3,39714286
3	3,5	3,1	3,53	3,03	3,15	2,57	3,88	3,25142857
4	3,25	3,4	3,16	3,76	3,28	3,22	3,51	3,36857143
5	3,18	4	3,09	3,08	3,11	2,78	3,48	3,24571429
6	3,67	3,75	3,14	2,88	3,06	3,58	2,53	3,23
7	2,98	3,05	3,05	3,15	3,02	3,75	3,82	3,26
8	2,67	3,13	3,1	3,67	3	3,01	3,57	3,16428571
9	3,04	3,02	3,22	2,62	3,09	2,9	2,97	2,98
10	2,21	3	3,01	2,58	3,18	3,53	3,58	3,01285714
11	2,76	3,11	2,76	2,5	3,04	3,65	2,47	2,89857143

6.4.1 MULTIPLE REGRESSION EQUATION

Customer satisfaction CS = b0 + b1 (LD) + b2 (CF) + b3 (HR) + b4 (SP) + b5 (PM) + b6 (SQM) + b7 (IA).

Estimation of a multiple linear regression equation

- Excel will be used to generate coefficients and measures of quality of fit for multiple regression
- Excel: Tools / Data Analysis / Regression

TABLE 2: MULTIPLE REGRESSION RESULTS

Multiple Regression Results				CUSTOMER SATISFACTION				
	0	1	2	3	4	5	6	7
	Intercept	LD	CF	HR	SP	PM	SQM	IA
b	5,1676	1,30761	-0,5582	-2,6105	-0,5109	2,2024	-0,5299	0,035
s(b)	3,78822	0,69624	0,5734	1,5614	0,4115	0,9884	0,3891	0,4579
t	1,36413	1,87809	-0,9735	-1,6718	-1,2416	2,2283	-1,362	0,0764
p-value	0,2659	0,1570	0,4021	0,1932	0,3026	0,1122	0,2664	0,9439
	VIF	8,1774	2,2155	13,5646	1,9311	3,7753	1,7828	3,1048
ANOVA TABLE								
	Source	SS	df	MS	F	F _{Critical}	p-value	
	Regression.	2,42156	7	0,3459	2,2236	8,8867	0,2746	s
	Error	0,46673	3	0,1556				
	Total	2,88829	10	0,2888	R ²	0,8384		Adjusted R ²

CS= 5,1676 +1,30761(LD)+ 0,5582(CF) -2,6105(HR) -0,5109(SP)+ 2,2024(PM)+ 0,5299(SQM)+ 0,035(IA)

CS will increase, on average, 1, 30761 per week for each increase to 1point LD score, net of the effects of changes due to the other TQM implementation constructs. CS will increase, on average, by 0, 5582 per week for each increase to 1point CF score, net of the effects of changes due to the other TQM implementation constructs.

CS will decrease, on average, by 2, 6105 per week for each increase to 1point HR score, net of the effects of changes due to the other TQM implementation constructs.

CS will increase, on average, by 0, 5109 per week for each increase to 1point SP score, net of the effects of changes due to the other TQM implementation constructs.

CS will increase, on average, by 2, 2024 per week for each increase to 1point PM score, net of the effects of changes due to the other TQM implementation constructs.

CS will increase, on average, by 0, 5299 per week for each increase to 1point SQM score, net of the effects of changes due to the other TQM implementation constructs.

CS will increase, on average, by 0,035 per week for each increase to 1point IA score, net of the effects of changes due to the other TQM implementation constructs.

6.4.2 COEFFICIENT OF DETERMINATION: R^2

Reports the proportion of total variation in y explained by all x variables taken together.

This is the ratio of the explained variability to total sample variability.

$R^2 = 0,8384$ means **83, 84%** of the variation in CS is explained by the variation in TQM implementation constructs.

Adjusted R^2

Adjusted $R^2 = 0,4614$ means **46,14%** of the variation in customer satisfaction is explained by the variation in TQM implementation constructs, taking into account the sample size and number of independent variables.

6.5 HYPOTHESES TESTING

Accept or reject your hypothesis

6.5.1 USE T-TESTS FOR INDIVIDUAL COEFFICIENTS

- Shows if a specific independent variable is conditionally important
- Hypotheses:
- H0: $\beta_j = 0$ (no linear relationship)
- H1: $\beta_j \neq 0$ (linear relationship does exist between xj and y)

TABLE 3: RESULTS OF T-TEST (EXCEL OUTPUT)

t	1,36413	1,87809	-0,9735	-1,6718	-1,2416	2,2283	-1,362	0,0764
p-value	0,2659	0,1570	0,4021	0,1932	0,3026	0,1122	0,2664	0,9439

The test statistic for each variable falls out the rejection region (p-values >,05)

Decision: Reject Ho for each independent variable.

Conclusion: H1, H2, H2, H3, H4, H5, H6 ,H7 (which offer a positive relationship between total quality and customer satisfaction) are valid.

6.5.2 F-TEST FOR OVERALL SIGNIFICATION OF THE MODEL

- Shows if there is a linear relationship between all of the X variables Considered together and Y
- Use F test statistic
- Hypotheses:

H0: $\beta_1 = \beta_2 = \dots = \beta_k = 0$ (no linear relationship)

H1: at least one $\beta_i \neq 0$ (at least one independent Variable affects Y)

TABLE 4: ANOVA TABLE FOR F-TEST

ANOVA Table								
Source	SS	df	MS	F	F _{Critical}	p-value		
Regression.	2,42156	7	0,3459	2,2236	8,8867	0,2746	s	0,3944
Error	0,46673	3	0,1556					
Total	2,88829	10	0,2888	R ²	0,8384		Adjusted R ²	0,4614

F =2, 2236 with 7 and 3 degrees of freedom, P-value for F-Test (significance F) is 0, 2746.

The critical value of F: $F_{\alpha} = 8, 8867$.

Decision: Since F test statistic is out the rejection region (p-value >,05), reject H0.

Conclusion: We conclude that the sub-hypotheses H1, H2, H2, H3, H4, H5, H6, H7 (which offer a positive relationship between total quality and customer satisfaction) are valid.

Results discussion: Customer Satisfaction and Total Quality Management the results of the regression analysis imply that the practice of total quality has a significantly positive relationship with customer satisfaction.

Customers have expectations of an organization they attend. If their expectations are not met, they are dissatisfied and the organization cannot keep them.

Therefore, perhaps for this reason that the marketing literature places paramount importance on customer satisfaction.

7. RECOMMENDATIONS/SUGGESTIONS

These potential opportunities for improvement borrowed from quality management practitioners are listed as follows:

- The quality of the purchased products should be considered as the most important factor in the selection of suppliers;
- Various in-house professional training courses should be organized in an efficient way so that employees perform their tasks better. Experienced employees from different departments or workshops can be training speakers;
- Team learning should be improved by having competent employees share with others.
- Quality education should be further emphasized to increase awareness of employee quality and accountability.
- The pay gap should be further broadened to enhance good initiatives high performing employees.
- In-depth market studies should be conducted to obtain potential expectations and needs. It is valuable to obtain information about the impact on customer satisfaction of the quality of the products and services provided by the company's competitors. Such information can be used for product design and quality improvement.
- The assessment of employee satisfaction should be done regularly.
- Documents relating to the quality system should be improved according to the practices and requirements ISO 9001. The company should change its quality system to ensure "write what they do and do what they write".

8. CONCLUSION

This study makes several contributions to research and theory of TQM and customer satisfaction. The results suggest that TQM organization can translate customer needs and customer into products and services quality. A greater understanding of the total quality management and customer satisfaction provided further investigation of the relationship between total quality management and customer satisfaction is facilitated. In conclusion, the main purpose of this study was to investigate the relationships between total quality practices and customer satisfaction as perceived by customers in Mali. A number of conclusions have been drawn from this research. Thus, a theory of quality management related to Malian companies has been developed. First, the measurement instruments of the implementation of Total Quality Management and Customer Satisfaction are reliable and valid and can be used by other researchers to test the effects of total quality management implementation on customer satisfaction. Second, several conclusions were drawn from the theoretical model test: (1) the implementation of total quality has positive effects on customer satisfaction; (2) the customers have positive effects on the implementation of the total quality and customer satisfaction. Customer needs are useful information for the effort to implement total quality. Third, the TQM implementation model developed in this study is applicable in practice. This model can be used by Malian companies to improve their efforts to implement Total Quality Management. This model of implementing total quality management can be used for self-assessment of quality improvement efforts of companies and measuring their progress over time. Can this implementation model of total quality management be used in other Malian companies? In fact, the case study was conducted in one company. Thus, the conclusion drawn from the case study can be generalized to other companies in Mali. Strictly speaking, generalization is limited. Through the use of this model, businesses can quickly identify areas requiring urgent improvement. Thus, resources can be allocated more wisely. Different companies have different characteristics, stories and backgrounds; adopt different technologies; have a different total quality management implementation maturity, serve different markets with different products; and employ people of different levels of education. Different companies should adopt different approaches to implementing total quality management according to their own situation. No universal standard for implementing total quality management exists.

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A STUDY ON THE ROLE OF EXIM BANK IN FINANCING FOREIGN TRADE

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ABSTRACT

Foreign trade plays an important role and serves as an engine in the development of an economy. The Export-Import Bank of India is India's national Export Finance Institution, fully owned by the Government of India. The Bank is engaged in financing, facilitating, and promoting India's two way international trade and investment, and seeks to enhance the international competitiveness of Indian enterprises. EXIM Bank of India has evolved into an institution that plays a major role in partnering Indian industries, particularly the Small and Medium Enterprises through a wide range of products and services offered at all stages of the business cycle, starting from import of technology and export product development to export production, export marketing, pre-shipment and post-shipment and overseas investment.

KEYWORDS

exim bank, foreign trade.

JEL CODE

B27

1. INTRODUCTION

Trade is the most important factor contributing to the internationalization of the economic system. As all factors of production are not available in a country, so to fulfill its varying needs countries engage themselves in foreign trade. Foreign trade plays an important role and serves as an engine in the development of an economy. It enables countries not only to acquire urgently needed goods and services but also makes it possible for them to dispose off their surplus output. Foreign trade brings new ideas and technology and thus has deep impact on welfare, stability and growth of an economy. The opening up of trade sometimes works as a sort of industrial revolution in a country whose resources were previously under developed.

Foreign trade is important to an economy because every country needs to import a variety of products and for this foreign exchange is needed. Foreign exchange is necessary for a developing country to achieve rapid growth and its shortage is considered as the major hindrance in the economic development of a country. In order to meet increasing competition and industrialize itself a country needs a large amount of foreign exchange for financing its import bills for a wide range of capital goods and essential raw materials, equipments and technical know-how which are not available indigenously. The required foreign exchange constraint can be overcome in three ways: foreign aid, import substitution and export earnings.

When imports are financed by foreign trade, the implementation of a country's development plans become uncertain as the quantum, quality and timing of such an aid depend on the relations between the two countries. More often, the foreign trade is used as a tool to exert pressure on the foreign policies as well as internal economic and political policies of the recipient countries. When the recipient country adopts an independent policy or resists any pressure, the aid is either stopped or reduced. In this situation, the whole programme of development could not be materialized. Where the aid takes the form of loans, the recipient country has to pay huge amounts as interest on such loans and it would thus be a temporary support.

Import substitution is used by many developing countries because of lack of foreign exchange resources. It is used to increase their net capacity to import the capital goods which are immediately required for economic growth. Generally, they do not spend their foreign exchange resources on the import of consumer goods and intermediate goods, which could be produced locally. However, there exists serious limitation to the strategy of development planning based on import substitution. While in some cases import substitution may be physically impossible because of the unavailability of natural resources, in some other cases it may be economically in-expedient (suitable or advisable). Import substitution may also lead to inefficient allocation of country's scarce resources. Import substitution efforts provide a short lived stimulus to the growth and diversification of the poor nation's economy. The only safe way, in the long run, is to finance imports through exports from the country. And in this context exports play a very important role as it is a major source of earning foreign exchange.

For a developing country like India, provision of export credit support is crucial to the full realization of its export potential. This, however, pre-supposes the existence of an efficient institution. Realizing this government of India established EXIM bank of India in 1982 under export import bank of India act 1981 with an objective of providing financial assistance to exporters and importers and functioning as a principle financial institution for coordinating the working of institutions engaged in financing export and import of goods and services with a view to promote the country's international trade. EXIM Bank of India has evolved into an institution that plays a major role in partnering Indian industries, particularly the Small and Medium Enterprises through a wide range of products and services offered at all stages of the business cycle, starting from import of technology and export product development to export production, export marketing, pre-shipment and post-shipment and overseas investment. The main objective of Export-Import Bank is to provide financial assistance to promote the export production in India. The financial assistance provided by the EXIM Bank widely includes the following:

- Direct financial assistance
- Foreign investment finance
- Term loaning options for export production and export development
- Pre-shipment credit
- Buyer's credit
- Lines of credit
- Reloaning facility
- Export bills rediscounting
- Refinance to commercial banks

The Export-Import Bank also provides non-funded facility in the form of guarantees to the Indian. It is against this background that the present study seeks to examine the role of EXIM bank in financing country's foreign trade.

2. REVIEW OF LITERATURE

A study conducted by Ghose & Thakur (2015) concluded that increasing trend in profits of EXIM bank and improvement in BOP position of country highlights the contribution of EXIM bank as a successful government institution. Prabhu (2013) analyzed that by improving the performance of exports, bank was in better position to extend its services to all types of exporters effectively, Research brief of EXIM bank (2012) revealed that even though industrialized countries outsource more than developing countries in absolute terms but in terms of size of economy it was the developing countries which import more than developed countries. EXIM Bank's Occasional Paper 70 (2000) entitled "Exports in India's Growth process" concludes that the success of Export depends on economic, political and social factor and managerial consideration.

3. OBJECTIVES OF THE STUDY

The EXIM bank was established in 1982 to provide financial assistance and non financial assistance to exporters and importers. In spite of its several years of existence the balance of trade is found to be unfavorable and exports have not increased according to expectation. Even though the government has formulated from time to time different trade policies and various measures such as establishment of various commodity boards, ECGC for providing export credit and guarantees and undertaking credit risks, liberalization of industrial policies and introduction of subsidies and incentives, still it is marked that exports from our country have not shown substantial improvement as compared to the growth of the neighboring countries like Singapore, Thailand, Japan, south Korea etc. Hence, the present work is an attempt to find out the growth and progress in the operations of the EXIM bank of India and role played by EXIM bank in the growth and development of the foreign trade of the country. The period of the study is from 1st April 2001 to 31 March 2015.

4. RESEARCH METHODOLOGY

The study is based on secondary sources of data available from various publications, most of the theoretical data are collected from various annual reports of EXIM bank, occasional papers, working papers of the bank and other published information and various websites constitute the basic source of secondary data.

5. RESULTS AND DISCUSSIONS

5.1 LOANS SANCTIONED AND DISBURSED

The trends that emerged in EXIM bank's loan assets during the study period have been examined thoroughly in the foregoing tables. However, the level of growth of loans has been significant and could not be ignored in the context of increasing needs of growing economy, but even then it demands special attention so that the economy would come out of the chronic imbalance at merchandise trade ever since the beginning of the planning process in the country.

TABLE NO. 1: LOANS (in million)

Year	Sanctioned	Annual growth	Disbursements	Annual growth
2001-02	42407	-	34529	-
2002-03	78283	84.60	53203	54
2003-04	92657	18.36	69575	30
2004-05	158535	71.09	114352	64.35
2005-06	204867	29.22	150389	31.5
2006-07	267622	30.63	220760	46.79
2007-08	328045	22.57	271587	23
2008-09	336285	2.5	289327	6.5
2009-10	388430	15.5	332485	14.91
2010-11	477984	23	344233	3.5
2011-12	444119	-7	370451	7.6
2012-13	419185	-5.6	406349	9.6
2013-14	482640	15	432620	6.4
2014-15	576840	19.5	385080	-10.9

DATA ANALYSIS

Table 1 brings out the growth of EXIM bank's loan assets during the period 2001-02 to 2014-15. Table highlights that total loans sanctioned by EXIM bank increased from 42407 million US \$ in 2001-02 to 336285 million US \$ in (692 times) 2008-09 and then increased to 576840 million US \$ in 2014-15(71 times). Value of disbursements increased from Rs. 34529 US \$ million in 2001-02 to 385080 US \$ million (101 times) in 2014-15. Although the overall value of sanctions and disbursements can be seen increasing handsomely but there can be seen a declining trend in their annual change as it is clear from the table that there was 23 times increase in sanctions in 2010-11 but it can be seen declined to -7 in 2011-12 then again increasing to 15 times in 2013-14, So it can be said that there is no so steady growth in EXIM banks sanctions and disbursements which is very essential to cater the problem of mounting negative balance of trade.

5.2 GUARANTEES SANCTIONED AND ISSUED

TABLE NO. 2: GUARANTEES (in million)

Year	Sanctioned	Annual growth	Issued	Annual growth
2001-02	5450	-	4164	
2002-03	9328	71.15	7275	74.7
2003-04	10792	15.69	5743	-21
2004-05	15887	47.2	16602	189
2005-06	43264	72.3	21959	32
2006-07	49978	15.5	16972	-22
2007-08	21994	-55.9	20386	20
2008-09	16184	-26.4	10315	-49.4
2009-10	13580	-16	3875	-62.4
2010-11	32165	136.8	11535	197
2011-12	27549	-14.35	13611	179
2012-13	58075	110.8	29375	115.8
2013-14	40640	-30	20830	-29
2014-15	59680	46.8	17070	-18

DATA ANALYSIS

Guarantees provided by EXIM bank forms major part of the non-funded assistance and after the analysis it can be seen that there has been wide fluctuations in the sanctions as issues of guarantees as it can be clearly seen in the table above. From the year 2001-02 to the year 2014-15 a remarkable increase of 995% can be seen in the sanctions of guarantees, which is a very impressive figure. But at some points negative growth can also be noticed both but the overall performance of EXIM bank seem to be quite impressive.

5.3 PROFIT BEFORE AND AFTER TAX OF EXIM BANK

TABLE NO. 3

Year	PBT	PAT
2001-02	2212	1712
2002-03	2686	2066
2003-04	3042	2292
2004-05	3144	2579
2005-06	3769	2707
2006-07	3909	2994
2007-08	5334	3330
2008-09	6101	4774
2009-10	7724	5135
2010-11	8677	5836
2011-12	10126	6751
2012-13	10888	7423
2013-14	10202	7098
2014-15	11354	7259

Profit and loss statement is the best indicator of the financial health of an institution and from the table below it can be concluded that EXIM bank is doing very well both in terms of PBT and PAT. Around 413 times increase can be seen in the profits during the study period.

5.4 LOANS TO EOUs

TABLE NO. 4

Year	Loans to EOUs	No of EOUs
2001-02	4.78	31
2002-03	16.52	80
2003-04	9.03	43
2004-05	21.14	69
2005-06	20.07	66
2006-07	19.08	69
2007-08	27.47	62
2008-09	16.69	39
2009-10	37.93	48
2010-11	38.84	54
2011-12	54.12	96
2012-13	54.39	51
2013-14	47.39	42
2014-15	44.44	40

To create and enhance export capabilities of Indian companies EXIM bank provide them Term loans in Indian rupees/ foreign currency, Deferred Payment Guarantee for import of capital goods. And they are charged with minimum Bank's lending rate and 1% of loan amount payable upfront as service charge. Bank provide this facility to following eligible companies:

- Units set up/proposed to be set up in Export Processing Zones
- Units under the 100% Export Oriented Units Scheme
- Units importing capital goods under Export Promotion Capital Goods Scheme
- Units undertaking expansion /modernization /up gradation /diversification programs of existing export oriented units with export orientation of minimum 10% or sales of Rs.5 cr per annum whichever is lower. And in the 2014-15 bank provided loan of 44.44 bn to 40 EOUs.

6. SUMMARY & CONCLUSION

Foreign trade plays an important role and serves as an engine in the development of an economy. It enables countries not only to acquire urgently needed goods and services but also makes it possible for them to dispose of their surplus output. So to perform this important function a specialized institution has been developed by government of India and in this study after a detailed analysis of the contribution of EXIM bank in providing financial assistance and towards the growth of foreign trade, it can be concluded that EXIM bank has showcased an extraordinary performance in providing assistance to exports and importers and various export oriented projects in India and in abroad. According to present scenario EXIM bank has played a significant role in improving and promoting export turnover to larger spectrum both nationally and internationally. It was found that the foreign trade increased impressively after EXIM Bank's entry. EXIM banks increasing profits and a gradual increase in its funded and non funded assistance can also be seen a positive indicator of its sound health.

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EMERGING CORPORATE GOVERNANCE PRACTICES IN INDIAN BANKING SECTOR

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ABSTRACT

The Corporate Governance (CG) has emerged as a benchmark for judging corporate excellence in the context of national and international banking practices. The banking industry has been providing more facilities to customers as per the CG regulations also in terms of taking deposits from customers, granting loans and providing corresponding services in banking institutions. The CG philosophy of banks has based on the pursuit of sound banking business ethics and strong professionalism that align the interests of all shareholders and the society. The CG concepts help to attain the goal of each and every business industry by quality services to the society. The main objective of the study is to provide detailed information about CG activities in Indian commercial banks and showing the banking activities towards the CG regulations in selected Indian banking institutions. The researcher made an attempt to show the effectiveness of CG in pre and post-period implementation of CG concept in Indian banks. This study is based on secondary data which were collected from the RBI website and various journals covering the periods from 2001-2013. The selected commercial banks by descriptive analysis, CG score analysis, trend co-efficient and chow test.

KEYWORDS

CG philosophy, .banking industry, corporate governance.

JEL CODES

F65, G01, G20, G21, G28, G34.

1. INTRODUCTION

In the liberalized economy, the Corporate Governance is important to every banking business to achieve probable success. In that way to honor moral values, deal with legal issues and contribute to economic development, while improving the quality of service and their banking activities to the society at large. Although such voluntary social measures have become legal requirements, a number of business leaders in bank have gone further ahead by utilizing their wealth to improve the living conditions of many people in the society. Simultaneously, a change is already occurring from traditional humanity to healthy society development among the more progressive of banking institutions. As a pillar of the economy, banking sector plays a major role in the economic development of the country. Thus the banking industry has been playing a important role as growth catalyst. In recent year's corporate governance has become important issues at a global level. In this present study, the researchers made an attempt to show the effectiveness of CSR and CG activities in select Indian commercial banks.

2. REVIEW OF LITERATURE

Narayana Gowd and Bhanu et al. (2013) made an attempt to study the CG practices of SBI and to examine the relationship between market valuation and operating performance with corporate governance score of SBI. An exploratory research design was employed which depends on RBI report. The secondary data analyzed by multiple regression, correlation analysis and t-test reveals that sales, market value, dividend policy, profits of SBI and its CGS were positively correlated. The CG performance of SBI had been improving year on year during the study period of 2007-08 to 2011-12. It concludes that the impact of CG on market value, profit and dividend policy was not statistically significant.

3. OBJECTIVES OF THE STUDY

The main important objectives of the study are:

1. To offer detailed information about CG concepts in Indian commercial banks.
2. To know the banking activities provided by CG concept in selected Indian banks.
3. To prove the effectiveness of Corporate Governance in the selected Indian commercial banks.
4. To distinguish the effectiveness and impact of CG implementation in pre and post-period of banking industry activities in India.

4. METHODOLOGY OF THE STUDY

This present study is based on the diagnostic and explanatory in nature and the sample of nine banks belong to the public sector and private sector banks which come under the category of top performing banks. The secondary data was based from the source of various journals and the bank annual reports and RBI reports. This paper is to know the status and the strategies adopted for CG in the banking sector. The study covers the period 2001 to 2013 and the chow test has used to know the effectiveness of commercial banks from pre and post period of CG principles in India.

5. ROLE OF CORPORATE GOVERNANCE CONCEPT IN INDIAN BANKS

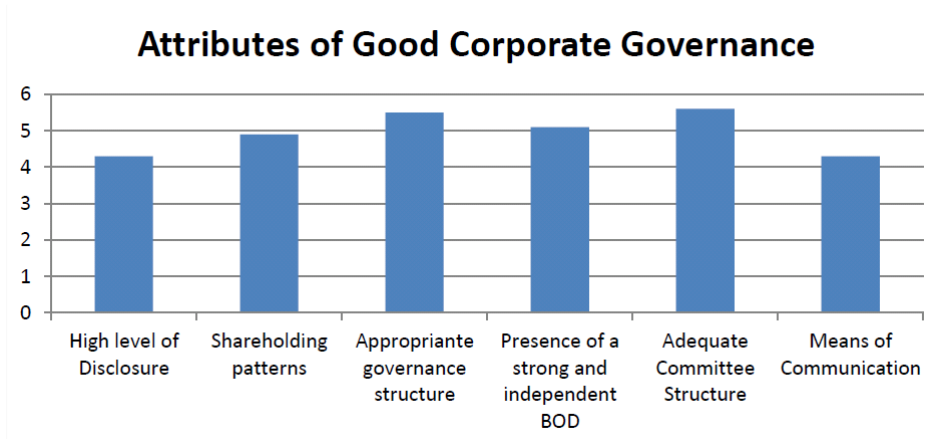
The banks have to provide services in responsible ways so as to retain customers for a long time. The banking and finance organizations should have ethical standards for developing the banking institutions and introducing new products. Specific ethical policies shall be put in place to shape ethical behavior of staff. Besides, the importance of internal audit has been emphasizing, particularly in banking industries. From the perspective of Indian banking industry, the corporate governance is also includes in its domain the manner in which their board of directors rule the business and affairs of individual institutions and their functional relationship with senior management. In banking industry, corporate governance is used to set corporate objectives include generating economic profits to owners, run the day to day operations of the banking business and consider the interests of recognized stakeholders namely, employees, clients, dealers, supervisors, government and the community, make parallel corporate activities and behaviors with the expectation that banks will operate in a safe and sound manner.

6. ANALYSIS OF CORPORATE GOVERNANCE FOLLOWED BY SELECTED COMMERCIAL BANKS IN INDIA

In the banking system, it is believed that proper corporate governance facilitates effective management and control of banking business, which enables the bank to maintain a high level of banking business ethics and to optimize the value for all its stakeholders. The banks should maintain the corporate governance for internal strength and the CSR for customer satisfaction in business. The information about Annual General Meeting (AGM) of Shareholders, market price data, distribution pattern of shareholders, details of dematerialization etc as disclosed in the CG report and the annual report of listed bank in India have been taken for the study. The RBI instructed all the banks and financial institutions to include separate section on CG on their annual report. The selected banks have provided CG practicing details in separate section in annual report. It is observed that the selected banks have disclosed the details about the market price of shares and

investors pattern. Based on it the Corporate Governance Score is calculated with the help of Narayan Murthy Committee recommendations. A score of 0.5 was awarded if an item was reported; otherwise, a score of zero was awarded. A bank can score a maximum of ten points and a minimum of zero.

CHART 1: ATTRIBUTES OF GOOD CORPORATE GOVERNANCE IN INDIAN BANKING INDUSTRY



The below table-1 shows that the corporate governance score of the selected private and public sector banks in India. The corporate governance of the state bank of India was maintained 10 score and it shows this bank maintain as per the norm of RBI committee. Their efficiency was very good in SBI. The Canara Bank and HDFC bank have scored 9.5 points of corporate governance. The Allahabad Bank and Bank of India have maintained 9 score based on CG and CSR activities in banking business. Lastly, the selected banks of Punjab National Bank, Union Bank of India, Bank of Baroda and other banks were maintained up to 8.50 score based on the CG of RBI norms in India. The CG mean score are based on Dividend payout ratio, Aggregate share value, Return on total assets, Return on Income, and Corporate Governance total score. It shows that the SBI bank contains higher 95 per cent of CG mean score and other banks contain more than 75 per cent of CG mean score in their banks. So, the results show satisfactory level of banking business by the RBI norms.

TABLE 1 CORPORATE GOVERNANCE SCORE OF SELECTED INDIAN COMMERCIAL BANKS (MEAN SCORE)
Corporate Governance Ratings as per the Narayan Murthy Committee Recommendation

CG Parameters	Allotted Scores	AHB	CB	UBI	SBI	PNB	BOI	BOB	IVB	HDFC
Financial reporting:	3									
a) Balance sheet	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
b) P&L A/C	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
c) Cash Flow Statement	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
d) Segment Report	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
e) Accounting Policies used	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
f) Other Financial Performances (share price & key ratios)	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Awards and Recognitions (including ratings).	1(0.5+0.5)	1	1	0	1	0	1	0	0	1
Corporate Social Responsibility	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Board's Report as per section 217 (a) :	2.5									
Composition of Board	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Board Meetings	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Remuneration	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Dividend	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Appropriation of Reserves	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Investment and Project Details	0.5	0	0.5	0	0.5	0	0	0.5	0	0.5
Recent changes	0.5	0	0.5	0.5	0.5	0.5	0.5	0	0.5	0
Future strategy	0.5	0.5	0	0.5	0.5	0.5	0	0.5	0	0.5
Risk management	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Complaints and non-compliance issues	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
General information about subsidiaries	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total Score	10	9	9.5	8.5	10	8.5	9	8.5	8	9.5
Corporate Governance Mean Score (in %)	90	85	87	83	95	86	91	75	70	90

Source: Calculated value as per both primary and secondary data.

7. PERFORMANCE OF INDIAN COMMERCIAL BANKS BY EFFECTIVE CG PRINCIPLES

After the banking liberalization period 1998, the banking industry has been changed with more technical aspects of RBI. Since 2007, the RBI has made changes in Indian commercial banks with implementation of Corporate Governance concepts. It is an amalgamation of policies, program's education and practices which extend throughout a corporation's operation and into the communities. The below Table-2 shows the growth level of total deposits and advances of total commercial banks in RBI during the implementation of CG practices.

TABLE 2: OVERALL PERFORMANCE OF INDIAN COMMERCIAL BANKS AFTER CG IMPLEMENTATION (In Rs.)

Year	Total Deposits	Advances & loans	Gross NPA	Investments	Total Assets
2000-01	9,891	5,292	637	4,918	12,954
2001-02	11,311	6,090	708	5,872	15,364
2002-03	13,117	7,464	687	6,937	16,991
2003-04	15,422	8,655	648	8,042	19,740
2004-05	17,328	11,243	593	8,697	23,559
2005-06	21,090	15,070	510	8,665	27,858
2006-07	26,119	19,311	504	9,509	34,599
2007-08	31,969	24,769	563	11,773	43,261
2008-09	38,341	30,009	683	14,494	52,413
2009-10	47,525	34,971	847	17,191	60,251
2010-11	56,159	42,975	979	19,236	71,834
2011-12	64,537	50,746	1,423	22,305	82,994
2012-13	75,466	55,454	1,754	24,876	88,778
CAGR %	17.03	20.60	6.53	16.22	18.24

The above table-2 shows that the growth of commercial banks during the initiation of CG principles in India. The aggregate deposits of commercial banks are 17.03 per cent growth during the initiation of CG principle in Indian Commercial banks. The Compound Annual Growth Rate (CAGR) of total deposits and advances from 2001 to 2013 period was 17.03 per cent and 20.60 per cent. The investments and assets of commercial banks always increased by 16.22 per cent and 18.24 per cent. It means that a performance of commercial banks in terms of deposits was much better and the commercial banks have been adopted CG concepts as per the RBI regulations in India.

8. STRUCTURAL CHANGES OF SELECT INDIAN COMMERCIAL BANKS IN PRE AND POST CG IMPLEMENTATION PERIOD

The Chow test is a statistical and econometric test of whether the coefficients in two linear regressions on different data sets are equal. The Chow test is most commonly used in time series analysis to test for the presence of a structural break. It is posed as a partitioning of the data into two parts of size n_1 and n_2 . The Chow test and trend co-efficient analysis is often used to determine whether the independent variables have different impacts on different subgroups of the population and examine the significant level to the study.

$$F = \frac{RSS_c - (RSS_1 + RSS_2) / k}{RSS_1 + RSS_2 / n - 2k}$$

Chow test,

Where, RSSC = Residuals of Combined Period; RSS1& RSS2= Pre and Post period residuals; K = Probabilities; N- No. of observations.

Accordingly, a Chow test was performed on data for each year separately, and values for the parameters are shown in Table-3. The Chow tests were significant at $p < .001$. These significant F-tests indicate that not all the independent variables have uniform effects for pre and post reform period, but do not indicate where these differences lie. Given the effect of huge group sizes, compared to the number of predictor variables used in the present study. Here, the pre-period is 2000-01 to 2006-07 and post period is 2007-08 to 2012-13 in this present study.

TABLE 3: CHOW TEST AND TRENDS ACROSS PRE AND POST OF CG IMPLEMENTATION PERIOD OF CB'S

Sl. No.	Particulars	Deposits in Rs.		Advances & Loans in Rs.		Gross NPA		Investments		Total Assets	
		Average (in Rs.'000)	Trend Co-efficient	Average (in Rs.'000)	Trend Co-efficient	Average (in Rs.'000)	Trend Co-efficient	Average (in Rs.'000)	Trend Co-efficient	Average (in Rs.'000)	Trend Co-efficient
i.	Pre-Period	645	0.019** (-2.65)	675	0.348 (0.97)	185	0.058* (2.06)	597	0.078 (-1.89)	2,836	0.167 (1.46)
ii.	Post Period	18,850	0.896 (-0.13)	13,885	0.00* (3.94)	608	0.00** (5.16)	7,416	0.167 (1.46)	23,478	0.272 (-1.15)
	Total Period	9,970	0.00* (-7.20)	7,111	0.00* (5.76)	402	0.00** (7.66)	4,089	0.210 (1.28)	13,409	0.819 (-0.23)
	Chow test %		27.56		27.96		26.89		24.98		22.09

Note: * and ** indicates 1% and 5% significance level respectively.

The table-3 shows trends in total deposits and advances of select commercial banks in RBI across the pre-reform and post-reform periods. The trend coefficients across the two sub-periods reveals decline in deposits, investments, assets, and gross NPA during pre-reform period and increased in post reform period. The trend coefficients of loans and advances, total assets and investments are positive growth in pre-CG period and post-CG period was negatively sloped in select commercial banks. Whereas, a growth in deposits, advances, and investments emerge positive, but insignificant in both the pre and post-CG periods for commercial banks. The chow-test results for deposits and advances and investments clearly indicate the existence of significant structural difference between the sub-periods. The deposits of commercial banks have structural change of 27.56 per cent, followed by advances and loans are 27.96 per cent, Gross NPA is 26.89 per cent and investments of commercial banks are 24.89 per cent in India. Hence, the structural changes of select commercial banks shows that the stability and growth of the banking activities through CG in India.

9. FINDINGS AND SUGGESTIONS

Indian bank sector has been increasing the satisfaction level of customers and stockholders in banking sector through the good Corporate Governance. Based on the CG concept, the select commercial banks have providing more banking products to customer and the corporate governance principles are maintaining higher return and higher satisfaction to stockholders of banking institutions. The Indian banking industry has higher growth rate in deposits, loans, assets and NPA after the implementation of good CG practices. The banking industry has consistency and the chow test is providing the higher structural break between pre and post period of implementation of CG in commercial banks. The structural changes of select commercial banks shows that the stability and growth of the banking activities through CG in India. The banks perform well through the corporate governance principles but some other banks not following the CG concepts. The researcher suggests that all commercial banks should follow the CG principles under the RBI guidelines.

10. CONCLUSION

In Indian banking industry, the CG concept has been adopted as element for success and survival of banks along with fulfilling social objectives and development of economy. The banking institutions under this CG concepts have recognized their responsibility towards the society and are making their contribution in the field of employment generation, education, health care, women welfare and women empowerment. These activities are more developments and higher returns by the deposits and loans of commercial banks.

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A STUDY ON TRENDS IN GROWTH OF INDIAN AGRICULTURAL EXPORTS UNDER WTO REGIME

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ABSTRACT

The study finds out that the World Trade Organization's policies have created a negative impact on the exports of principal agricultural exports in terms of both volume and value. The agricultural exports have been decreasing more rapidly during the post-WTO period. The share of the agricultural sector to the national GDP and also the share of agricultural exports to total exports have declined at a faster rate during the WTO regime. This has disproved that the World Trade Organization's policies have opened up new avenues for India's agricultural exports in the global market. This is mainly due to higher amount of subsidies being provided by the developed countries to their farmers for exporting of their agricultural products to the international market.

KEYWORDS

Indian agricultural exports, WTO regime.

JEL CODE

F13.

INTRODUCTION

India is one of the fastest growing economies in the world. It is the seventh largest country in the world in terms of geographical size. Today it has a population of 121.7 crores, which makes it the second most populous country in the world. Agriculture plays a crucial role in the Indian Economy: it offers livelihood for about 58 per cent of the population of the total work force and it has been a constant source of supply of raw materials for many agro-based industries; it contributes 18 per cent of the national income of the country. India's agricultural area is vast, with total arable and permanent cropland of 170 million hectares in 2003-2005. It has the second largest arable area in the world after the United States (MAP. NO. 03-07 December 2007). Indian agriculture policy after independence was aimed at improving food self-sufficiency and alleviating hunger through food distribution. Government has made huge public investment in creating infrastructure in the form of infrastructure facilities, chemical fertilizers and pesticides, apart from providing minimum support prices for the major agricultural crops, and priority lending to farm sector at subsidized interest rate from nationalized banks, whereby Indian has achieved self-sufficiency in food-grains production. Subsequently, India became a net exporter of not only food-grains, but also horticultural crops such as tea, coffee, spices, marine products, sugar and molasses etc. Indian Agriculture has generated foreign exchange reserves through increased agricultural contributes. Presently, agriculture has exported 10 per cent of the total exports of the country.

WTO AND INDIAN AGRICULTURE

At the end of the Uruguay Round (GATT's eighth round), the World Trade Organization was established on 1st January 1995. With the creation of WTO, certain critical areas like Agriculture, Textiles, TRIPs, TRIMs, Sanitary and phyto-sanitary (SPS) were brought under purview of WTO. The birth of World Trade Organization on January 1, 1995 was expected to benefit all the WTO member countries. But the rewards of liberalized trade have large been appropriated by a few rich developed countries. The special WTO rules and guiding principles, instead of uplifting, have made the people become poorer. The process of reforms, particularly trade reforms, further intensified since 1995, following implementation of WTO agreement on Agriculture. The agriculture exports have increased even in the liberalized era. Against this backdrop, the present paper attempts to examine the trends in growth of exports of principal agricultural exports in India.

OBJECTIVE

The main objective of the paper is to examine the trends in growth of principal agriculture exports in terms of both value and quantity during the pre and post WTO periods.

METHODOLOGY

This study is mainly based on secondary data. Data on the volume and value of principal agricultural exports are collected from the publications of the Directorate General of Commercial Intelligence and Statistics, Government of India. Most important among them are Monthly Statistics of Foreign Trade, Statistical Abstract India and Statistical Year Book for various issues. The present paper deals with the data for 20 years period from 1985-86 to 2004-05. The choice of the period 1985-86 to 2004-05 was purposive: though the liberalization process has started in the late 1980s the World Trade Organization came into being only from 1.1.1995. In order to analyse the trends in growth of exports of principal agricultural products, 10 years' period before the WTO came into operation, (that is 1985-86 to 1994-95 calling it pre-WTO period) and 10 years' period after the WTO came into effect (the period 1995-96 to 2004-05 referred to as post-WTO period) were purposively selected.

ANALYSIS

As a matter of fact, in order to examine the growth of principal agricultural exports in India, compound growth rate of each commodity has been worked out separately for both pre and post WTO periods. Similarly, in order to examine the extent of variation in the exports of principal agricultural products, co-efficients of variation were worked out separately for both pre and post WTO periods. The trends in growth of principal agricultural exports are presented in the following table.

TABLE 1.1: TRENDS IN GROWTH OF VALUE OF PRINCIPAL AGRICULTURAL EXPORTS IN INDIA (Rs. Crore)

S. No	Name of the Commodity	Pre-WTO period			Post-WTO period		
		Average	CGR	CV	Average	CGR	CV
1	Tea	861.64	0.08	27.51	1677.17	0.04	20.90
2	Coffee	403.14	0.12	60.45	1321.72	-0.05	20.47
3	Rice	617.48	0.25	66.47	4339.26	0.04	33.56
4	Wheat	31.41	--	133.65	842.31	--	100.23
5	Cotton raw	266.02	0.18	101.56	456.30	-0.09	110.37
6	Tobacco	254.89	0.15	53.74	909.34	0.07	25.24
7	Cashew kernel	567.77	0.20	62.00	1812.76	0.06	24.76
8	Spices	362.60	0.09	35.88	1500.28	0.06	20.75
9	Oil Meals	875.33	0.38	86.98	2517.97	-0.01	30.79
10	Fruits and Vegetables	315.11	0.04	41.81	942.86	0.16	50.10
11	Sugar & Molasses	86.10	0.53	130.79	629.12	0.30	113.91
12	Processed Fruits	225.30	--	26.81	1081.73	0.07	27.30
13	Marine Products	1510.60	--	70.59	5313.72	0.08	22.68
14	Meat and Meat preparations	208.81	--	57.38	1141.17	0.13	39.93
15	Agriculture & Allied Products	6575.92	0.22	60.86	27960.86	0.06	19.57

Source: Computed from Monthly Statistics on Foreign Trade various issues from 1585-86 to 2004-05.

Table 1.1 presents the trends in growth of export earnings of the principal agricultural products in India. The first period covers the period from 1985-86 to 1994-95, that is, the pre-WTO period, while the second covers the period from 1995-96 to 2004-05, that is, the post-WTO period. It may be observed from Table 1.1 that during the pre-WTO period, the export earnings of sugar and molasses has registered the highest growth rate of 0.53 per cent per annum followed by oil meals (0.38 per cent per annum) rice (0.25 per cent per annum), cashew kernel (0.20 per cent per annum) cotton raw (0.18 per cent per annum), tobacco (0.15 per cent per annum) and coffee (0.12 per cent per annum). The lowest export earnings were recorded by fruits and vegetables (0.07 per cent per annum). The export earnings of agriculture and allied products in general registered (0.22 per cent per annum) during the pre-WTO period.

During the post-WTO period, the highest growth rates were registered by the export earnings of sugar and molasses (0.30 per cent per annum), followed by fruits and vegetables (0.16 per cent per annum) and meat and meat preparations (0.13 per cent per annum). Three products i.e., coffee, cotton raw and oil meals exports registered negative growth rates. The export earnings of cotton raw registered high negative growth rate of -0.09 per cent per annum followed by coffee -0.05 per cent per annum and oil meals -0.01 per cent per annum. The remaining crops registered positively but at a negligible rate.

COEFFICIENT OF VARIATION

In order to examine the extent of variation in the exports of principal agricultural products during the period under review, co-efficients of variation were worked out. During the pre-WTO period, the wheat exports recorded the highest degree of variation, that is, 133.65 per cent. This was followed by sugar and molasses (130.79 per cent), cotton raw (101.56 per cent), oil meals (86.98 per cent), marine products (70.59 per cent), rice (66.47 per cent), cashew kernel (62 per cent) and coffee (60.45 per cent). This means that the export earnings of these products exhibited the highest instability. The lowest degree of variation was registered for the export earnings of miscellaneous processed items (26.81 per cent), followed by tea (27.51 per cent) and spices (35.88 per cent). This implies that the changes in the export earnings were fairly stable during the pre-WTO period.

During the post-WTO period, the export earnings of sugar and molasses registered the highest degree of variation, that is, 113.91 per cent. This was followed by cotton raw (110.37 per cent), wheat (100.23 per cent), fruits and vegetables (50.10 per cent) and meat and meat preparations (39.93 per cent). The lowest degree of variation was recorded by the export earnings of coffee (20.47 per cent), followed by spices (20.75 per cent), tea (20.0 per cent) and marine products (25.68 per cent). The total export earnings of agriculture and allied products registered variation of 19.57 per cent.

TABLE 1.2: TRENDS IN GROWTH OF EXPORTS (QUANTITY) OF PRINCIPAL AGRICULTURAL PRODUCTS IN INDIA ('000 tonnes)

S. No	Products	Pre-WTO period			Post-WTO period		
		Average	CGR	CV	Average	CGR	CV
1	Tea	189.69	-0.03	12.38	183.29	1.00	7.14
2	Coffee	108.41	0.06	28.48	176.51	1.01	7.79
3	Rice	507.61	0.15	43.14	3367.15	1.02	42.37
4	Wheat	154.61	--	124.54	1501.98	1.69	101.95
5	Cotton raw	147.15	0.13	104.66	161.43	1.06	163.13
6	Tobacco	70.11	0.04	27.68	113.74	1.02	17.90
7	Cashew kernel	54.27	0.10	32.60	93.88	1.036	21.50
8	Spices	116.93	0.08	28.40	249.41	1.05	18.63
9	Oil Meals	3958.72	0.21	124.11	3349.70	0.94	29.22
10	Marine Products	*227.66	--	27.88	431.36	1.05	21.52
11	Sugar & Molasses	*277.45	--	65.94	799.57	1.06	84.39

Source: Computed from Monthly Statistics on Foreign Trade various issues from 1985-86 to 2004-05.

* Five year average only

Table 1.2 shows the trends in growth of principal agricultural products exports in India during the period under study. Growth rates are given for two sub-periods. The first sub-period covers the period from 1985-86 to 1994-95 i.e., the pre-WTO period, while the second period years the period from 1995-96 to 2004-2005, i.e., the post-WTO period. It is seen from Table 1.2 that during the pre-WTO period, the growth rates of all the products were very eager. The quantity of oil meals exports registered the highest growth rate of 0.21 per cent per annum followed by rice (0.15 per cent per annum), cotton raw (0.13 per cent per annum), cashew kernel (0.10 per cent per annum), spices (0.08 per cent per annum), coffee (0.06 per cent per annum) and tobacco (0.04 per cent per annum). The quantity of tea exports registered negative growth rate, i.e., -0.03 per cent per annum during the pre-WTO period.

However, during the post-WTO period, out of 11 products, 10 products registered more than one per cent growth and only 1 product i.e., oil meals registered a growth rate of 0.94 per cent per annum. Among them, wheat registered the highest growth rate of 1.69 per cent per annum followed by cotton raw, cashew kernel and sugar and molasses which registered each 1.06 per cent per annum; spices and marine products registered each 1.05 per cent per annum; rice and tobacco registered each 1.02 per cent per annum; coffee registered 1.01 per cent per annum and tea registered 1 per cent per annum during the post-WTO period. It may be concluded that except oil meals, all other products exports recorded growth rates of more than 1 per cent per annum during the post-WTO period.

COEFFICIENT OF VARIATION

In order to examine the extent of variation in the exports of principal agricultural products during the two periods, the co-efficients of variation were worked out. During the pre-WTO period, the quantity of wheat exports has registered the highest degree of variation i.e., 124.54 per cent. This was followed by oil meals (124.11 per cent), sugar and molasses (65.94 per cent) and rice (43.14 per cent). This means that the exports (quantity) of these products exhibited the highest instability. The lowest quantum of variation was recorded by the exports of tea (12.38 per cent). This indicates that the changes in the exports have been fairly stable during the pre-WTO period. During the post-WTO period, the exports of cotton raw registered the highest degree of variation i.e., 163.13 per cent. This was

followed by wheat (101.95 per cent) sugar and molasses (84.39 per cent), rice (42.37 per cent) and oil meals (29.22 per cent). The lowest quantum of variation was registered by the exports of tea (7.14 per cent), coffee (7.79 per cent), tobacco (17.90 per cent) and spices (18.63 per cent). Thus, out of eleven products two products registered, a degree of variation was less than 10 per cent and five recorded less than 30 per cent during the post-WTO period.

FINDINGS

- It is found that the export examines of sugar and molasses has registered highest growth rate of 0.53 per cent per annum, followed by oil meals (0.38 per cent per annum), rice (0.25 per cent per annum), cashew kernel (0.20 per cent per annum), cotton raw (0.18 per cent per annum), tobacco (0.15 per cent per annum) and coffee (0.12 per cent per annum) during the pre-WTO period.
- It is also found that the during the post-WTO period, the highest growth rate were registered by the same sugar and molasses (0.30 per cent per annum), but the rate of increase was very low, followed by fruits and vegetables (0.16 per cent per annum) and meat and meat preparations (0.13 per cent per annum).
- The study also found that three products i.e., coffee, cotton raw and oil meals exports registered negative growth rates to the level of -0.05 per cent per annum, -0.09 per cent per annum and -0.01 per cent per annum respectively. This implies that the prices of the prices of these products in the international market are highly volatile in nature.
- It is found that a larger number of products recorded high degrees of variations in the exports of principal agricultural products during the pre-WTO period than in the post-WTO period.
- The wheat exports registered the highest degree of variation i.e., (133.65 per cent per annum), followed by sugar and molasses (130.79 per cent per annum), cotton raw (101.56 per cent per annum), oil meals (86.98 per cent per annum) and coffee (60.45 per cent per annum). This means that the export earnings of these products exhibited the highest instability in the pre-WTO period.
- However, in the post-WTO period, sugar and molasses export earnings recorded highest degree of variation i.e., 113.91 per cent per annum, followed by cotton raw (110.37 per cent), wheat (100.23 per cent), fruits and vegetables (50.10 per cent) and meat and meat preparation (39.93 per cent per annum). This implies that the changes in the export earnings were highly unstable during the post-WTO period.
- The study found that the growth rate of exports of all the products in terms of quantity has recorded very meagre in the pre-WTO period. But in the post-WTO period, out of 11 products, 10 products registered more than one per cent growth per annum.
- Wheat has registered the highest growth rate of 1.69 per cent per annum, followed by cotton raw, cashew kernel and sugar and molasses which registered each 1.06 per cent per annum; spices and marine products registered each 1.05 per cent per annum; rice and tobacco registered each 1.02 per cent per annum and coffee and tea registered each 1.01 per cent per annum respectively.
- It is also found that high degrees of variation were recorded in the quantity of agricultural exports during the post-WTO period when compared to pre-WTO period. This implies that the exports of these products exhibited high instability.

CONCLUSION

The World Trade Organization's policies have created a negative impact on the exports of principal agricultural exports in terms of both volume and value. The agricultural exports have been decreasing more rapidly during the post-WTO period. The share of the agricultural sector to the national GDP and also the share of agricultural exports to total exports have declined at a faster rate during the WTO regime. This has disproved that the World Trade Organization's policies have opened up new avenues for India's agricultural exports in the global market. This is mainly due to higher amount of subsidies being provided by the developed countries to their farmers for exporting of their agricultural products to the international market.

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ROLE OF MSME IN INDUSTRIAL ESTATE WITH REFERENCE TO KOLLAKADAVU INDUSTRIAL ESTATE**JISHNU DAS V S****PG STUDENT****RESEARCH & PG DEPARTMENT OF COMMERCE****MARIAN COLLEGE (AUTONOMOUS)****KUTTIKKANAM****Dr. PRAKASH C****ASST. PROFESSOR****RESEARCH & PG DEPARTMENT OF COMMERCE****MARIAN COLLEGE (AUTONOMOUS)****KUTTIKKANAM****ABSTRACT**

In an emerging economy like India, balanced development of the region can be attained only with the help of industrial sector along with agriculture and service sector. It is an inevitable part of the economy. Through industrial development, we can improve standard of living, scientific capabilities and can become a strong footstep in the minds of the world economies. This present study reveals the Role of Small Scale Industries in Kollakadavu Industrial Estate, a special industrial estate in Kerala located at Alappuzha District at Mavelikkara Thaluk.

KEYWORDS

MSME, industrial estate, entrepreneurs.

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L60

INTRODUCTION

The growth and development of any industry is possible only with hardcore commitment and hard work of the management along with the employees and workers. In a small-scale industry, it is very difficult to make much development, but with the help of good workforce and good commitment, an industry can make a remarkable growth along with the assistance from the part of the government. It is very important to upgrade quality of productions using international quality machineries to minimize wastages and to make maximum profit with minimum cost. Kollakadavu Industrial Estate, a well-equipped small micro industry is well aware about these. They have a good management and a well-known work force for making their goal achieved. The present study examines issues and operational problems of MSME in Industrial Estate Kollakadavu. With the help of this study, we can found out the factors, which affect the MSME'S. The Government will be able to find out what all steps to be taken to make more growth and development. With this study more investors may attracted to start MSME'S in Industrial estates.

REVIEW OF LITERATURE

A large volume of literature thus available on the different aspects of small-scale industries has been studied at length. A brief review of such important studies is made here. (Agarwal & Goel, 2014)¹ In the study on "Impact of Globalisation on Small Scale Industries in India" reports that Small Scale Industries occupy a strategic place in Indian economic structure due to its considerable contribution in terms of output, promotion of exports, creation of employment and alleviation of poverty. SSI contributes almost 40 percent of the gross industrial value added in the Indian economy. (Aruna, 2015)² In the study on "Problems faced by Micro, Small and Medium Enterprises – A Special Reference to Small Entrepreneurs in Vishakhapatnam" analyzed that Micro, Small and Medium Enterprises play a dominant role in Indian Economy. The study says that the MSMEs have played role in employment generation in India. (Bhateja.B, 2013)³ In the study on "Growth and Sickness of Small Scale Industries in India" analysed that in India S.S.I. sector is used as an efficient tool of progress. The recent data available indicate that the S.S.I. sector if India that accounts for 95% of the country's industrial units with 40% value addition in the manufacturing sector, shares 36% of the country's total export, contributes 9.50% GDP., employs nearly 9 lakhs per annum, registering a sectoral growth rate of 9.20% as against 7.5% of the country's over-all industrial growth rate during 2011-12. During the 11th plan 5.7 million new jobs were created by the sector, while 7.6 million additional jobs are expected to be creating by the 12th plan. (Chandraiah & Vani, 2013)⁴ In the study on "The impact of Globalisation on Micro, Small and Medium Enterprises with special reference to India" shows that the small scale sector forms a dominant part of Indian industry and contributing to a significant proportion of production, exports and employment. Therefore, there was a need to study and analyze the impact of globalization on Indian Small Scale Industries. This paper focused on the implication of Globalization; analyze the performance of small scale industries based on number of units, employment, production, investment and exports on post liberalization. (Chaudhary & Sainib, 2015)⁵ In the study on "Globalisation and its impact on the performance of Small Scale Industries in India" shows that small manufacturers are affected in the globalization era and facing lot of problems to run their businesses. It has been observed that units from all surveyed industries irrespective of age and turnover believed that liberalization has resulted into more competition, increased quality consciousness, difficulty in marketing, dumping of cheaper goods by other countries, reduction in profit margin and high level of customer satisfaction. But units from food products and beverages and leather and leather products believed that new opportunities have come up after globalization. Units relating to higher turnover group also The paper was an attempt to critically analyze of the impact of globalization on Indian Small-Scale Industries. The main theme of the paper is to evaluate the performance of SSI, after globalization and to know the impact of Globalization on the performance of SSI. (Dhot, 2012)⁶ In the study on "Small scale industries and financing challenges in the rural areas" shows that Small Scale Enterprises have been recognized to be the main engine of economic growth and a major factor in promoting private sector development and partnership in the developing economies of the world. The enterprises in this category have not only brought about substantial local capital formation, it has really increased the level of productivity and capabilities of the dwellers of the rural commodities thereby redistributing the nations income and curbing rural-urban drift of citizens. However, despite the benefit accruable from the development of Small Scale Industries (SSI), little attention has been paid to its improvement by various tiers of government because of the distance between the government and the local dwellers. (Dhore, 2015)⁷ In the study on "Opportunities and challenges for small scale industries of India in a global economy" shows that SSI has emerged as a dynamic and vibrant sector of the economy. At the national level, this sector has performed extremely well and enables our country to attain industrial amplification and diversification to increase in employment and production but the major challenges faced by SSI are industrial sickness, non-availability of concessional loans, technological up gradation, delayed payments which are dearly seen through the reduction of their overall performance. The process of LPG has opened up new avenues and challenges for the SSIs. But this fact be denied that if the government will advertise the domestic products worldwide so that the foreign folk also go in for the ethic items produced here like khadi wool, gems, ornaments, silk etc. This step helps to enhance the foreign exchange reserve of Indian economy. The government is doing various efforts to make things

simple and provides financial support to interested individuals. The government should channelize the skills and talents of people into business ideas, which can be transformed into reality with small capital investment and almost nil formalities to start a small business.

(G.Patil & P.T.Chaudhari, 2014)⁸ In the study on "Problems of Small Scale Industries in India" shows that promotion of SSI is essential in developing economies like India to achieve equitable distribution of income & wealth, economic self-dependence & entrepreneurial development. The SSIs need to be educated and informed of the latest developments taking place globally and helped to acquire skills necessary to keep pace with the global developments. (Sharma, 2012)⁹ In the study on "problems and prospects of small scale industrial units (a case study of exporting and non – exporting units in Haryana)" analysed that the ultimate objective of prosperity and happiness of the people can be achieved only through expansion of economic activities, on a massive scale in Tiny, small and large sectors on the basis of the rationality of their complementarity. (Vaijayanti)¹⁰In the study on "problems faced by the small scale sector– an analysis" Says that the Small Scale Industries in India has today become a growth engine for the economy, contributing substantially to increase in the GDP, employment and exports.

RESEARCH GAP

The micro small medium scale industries face lot of problems in its growth and development. It is very important to upgrade quality and quantity of productions using international quality machineries to minimize wastages and to make maximum profit with minimum cost. Kollakadavu Industrial Estate, a well equipped small micro industry is well aware about information technology, new business opportunities, new production methods. The present study examines operational issues of MSME in Industrial Estate Kollakadavu.

MATERIALS AND METHODS

Research Methodology is a way of systematically solving problems. In this study, Researcher follows the various steps that are generally adopted in studying the research problem along with the logic behind them.

Here for the study conducted primary data were collected from the industrial estate through:

- The Proprietor and Managing Partner of the Industries.
- The Secretary in charge of Industrial Estate.
- Office Staff of the Industries.

Secondary Data collected from the following:

- Office records kept by the industries.
- Records from office of Industrial Estate.
- From the websites related.

The investigator here uses Questionnaire and interview method. Each and every personnel related to the industry, MSME, Industrial Estate etc. are interviewed separately to express their views and opinions without affecting their interests and investigator objects that they are free from bias. This study covers a period from the starting of industries in the Industrial Estate Kollakadavu. The data were analysed through the computer software SPSS and used per cent age and average.

SAMPLE SIZE

The population for the study was 188 industrial units at Industrial Estate Kollakadavu, Alappuzha district. Data were collected from 100 entrepreneurs residing in Kollakadavu, Industrial Estate. Purposive sampling was used as the sampling technique.

ANALYSIS AND DISCUSSION

TABLE NO. 1: AWARENESS ABOUT FINANCE AND TECHNOLOGY

Category	Fully Aware	Aware	Unaware	Total
Subsidies, Eligible Concessions and Other Government Incentives	26	70	4	100
Sources of Fund	62	34	4	100
Tax Exemption	54	40	6	100
Latest Technology Available	42	34	24	100
Useful Website and Other Information	34	30	36	100
Technology Assistance	40	32	28	100

Source: Primary Data

Finance and technology are two important factors that drive an industry to development and success. Taking into consideration the financial capacity and upgradation level of technology one can determine whether an industry is effectively performing or not. Looking from the part of finance the table give a clear idea that people in the estate has a good knowledge about the incentives, subsidies, different sources of fund tax exemption etc. but coming to the part of technology there is a confusion regarding the awareness level. People are not much aware about the latest technologies. Comparing with finance the awareness level is poor. But as a whole it can be said that people are aware about all these factors to an extent. It is good to see that such an awareness level is there for the people.

TABLE NO. 2: AWARENESS ABOUT EDP

Category	Fully Aware	Aware	Unaware	Total
Entrepreneurship Development Programme	42	36	22	100
Training offered by Government and apex society	26	48	26	100
Marketing Channels	36	42	22	100
Production Innovation	34	42	24	100
New Business Opportunities	30	40	30	100

Source: Primary Data

It can be inferred that the people have a good level of knowledge regarding different entrepreneurship programmes, other training programmes that are offered by government. They are also well aware about the different marketing channels, product innovations and business opportunities. As they are aware about these factors, it will be easy for them to develop.

TABLE NO. 3: MAIN PROBLEM IN MARKETING THE PRODUCT

Category	Frequency	Percent
Low Price	20	20
Competition	42	42
Distribution through Dealers/Distributors	16	16
Inability to Advertise	14	14
Others	8	8
Total	100	100

Source: Primary Data

In market completion plays as a major problem for most of the entrepreneurs. It is same in the case of those entrepreneurs in this estate. High completion from the part of competitors make them it difficult for marketing their products. Low price distribution through dealers also hinder the marketing of their products.

TABLE NO. 4: MAIN REASON FOR SEEKING CREDIT FROM BANKS/FIs

Category	Frequency	Percent
Low Interest Rate	24	24
Non-Availability of Credit from Other Sources	22	22
Subsidy Benefit	14	14
Easy Terms of Payment	14	14
Others	26	26
Total	100	100

Source: Primary Data

All the entrepreneurs face financial problems. For meeting finance, they go for credit from banks. They have their own reasons for seeking credit from these institutions. One of the main reason is their trust regarding the banks/FIs. Some of the banks provide credit at lowest interest rate. This also encourage them to sought these institutions.

TABLE NO. 5: MAIN DIFFICULTY FACED IN REPAYING THE LOAN AMOUNT

Category	Frequency	Percent
Inadequate Return from Business	12	12
Increased Expenditure on the Business	20	20
Diverting the Funds for other Purposes	20	20
Institutional Formalities	20	20
Inadequacy of Funds	28	28
Total	100	100

Source: Primary Data

The entrepreneurs has faced certain difficulties in the loans they took from different institutions. The main reason for it is the inadequacy of funds. Even though they have profit, sometimes adequate funds will not be there for the repayment. Sometimes the expenses in the business may increase or sometimes they may divert the funds for other purpose. All these are considered as some the of the reasons or difficulties faced in repayment of loans.

MANAGERIAL IMPLICATIONS

The importance of MSME has been recognized in recent years in both developed and developing countries for its significant contribution in gratifying various socio-economic objectives such as higher growth of employment, output, promotion of exports and fostering entrepreneurship. They play a crucial role in the industrial development of any country. The MSME sector is an important pillar of Indian economy as it contributes greatly to growth of Indian economy. The study was conducted to examine role of MSME in Industrial Estates, the various problems about MSME in industrial estate Kollakadavu and to know the awareness level of the entrepreneurs on various factors. The study was conducted among 100 entrepreneurs of the said industrial estate. Questionnaire and direct interview was used for collecting primary data. Secondary data was collected from the official records of industrial estate, each industry in the estate and from different websites. Through the study it is came to know that many of the entrepreneurs are business man rather than agriculture labours, casual labours etc. The entrepreneurs face some problems in raising finance, repaying loans if any, lack of technology upgradations, lack of awareness about different opportunities etc. It is suggested that they should be provided with financial assistance and awareness of various factors. They should also maximise the use of benefits under different schemes provided by government. Through all these, an overall development of the industrial estate Kollakadavu is possible.

LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

Role of MSME in Industrial Estate with reference to Kollakadavu Industrial Estate is a study based only on 100 beneficiaries. The study was limited to Industrial Estate Kollakadavu, So it may not adequate enough to represent the MSME beneficiaries all over the nation. When studying about more than one industrial estate there is a scope for another research.

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LIQUIDITY OF JORDANIAN ISLAMIC BANKS AND THE GLOBAL ECONOMIC CRISIS (2008)**MADDALLAH SALEEM MUSALAM ALKAAIDI****Ph. D. RESEARCH SCHOLAR****ALIGARH MUSLIM UNIVERSITY****ALIGARH****ABSTRACT**

The study aimed to know impact of the global financial crisis on the liquidity of Islamic Bank in Jordan during the period 2005-2011. The study period has been split into two sub-period before the global crisis from 2005-2007 and after crisis from 2009-2011. The study used the analysis of financial ratios, such as: Loans/deposits, Cash and investment portfolio/deposits, Loan/Total assets. The sample as the study consists two Islamic banks in Jordan. This study depends on the descriptive statistical method, also used paired t-test. The result showed that the liquidity of the Jordanian Islamic banks was affected by the crisis only slightly comparison of pre and post crisis.

KEYWORDS

liquidity in Jordanian Islamic banks, financial economic crisis (2008).

JEL CODES

H12, E5.

INTRODUCTION

The first decade of the twenty first century saw the emergence of a severe financial crisis that the world had not see since.

The great depression of 1929, by the fourth quarter of 2008, the signs of the crisis were beginning to loom horizon, as a consequence of the imbalance in the functioning and performance of financial system in the United States and states the major industrial, financial crisis was the beginning of the mortgage crisis in the United States, where the large expansion in the granting of bank credit and excessive lending to companies and individuals with the weak credit in the wake of severe vibrations in the housing sector in the United States.

Followed by the loss of a large number of Americans to their homes and the collapse of some giant bank, has reduced the business's chances of getting credit and paved the way for a recession.

Great fear has been generated in the wake of the global financial crisis in the world, as a result of financial infection transferring, where financial institutions in developing countries will be affected negatively by the financial crisis effects, the fact that banks in developing countries may be affected by what they have of contaminated money in high-risk mortgage. The serious threat which is represented by a great drop in the stock market and real estate prices which reduce banks and large companies' capital, this causes problems in liquidity, it is reflected on the lending process in banks, which in turn affects investment and reduced growth rates and increase unemployment.

The impact of the global financial crisis on the Arab banking sector determined by two methods first is related to the policy of lending to banks and Arab financial institutions from international banks and institutions, the presence of foreign banks in the banking market and the size of its share of the domestic market. The developments of the global financial crisis are affecting the domestic banking sector in the Arab countries that foreign banks exist in their local markets, many Arab countries have experienced the lack of liquidity, which resulted in a rise in interest rates for lending between banks, where domestic liquidity growth rate in Arab countries declined during 2008 by 18.6% in compare with 24% in 2007 (Arab Monetary Fund AMF, 2009).

The Arab countries have witnessed a rise in domestic liquidity growth rate in 2008 in compare with 2007, liquidity growth rate in eight Arab countries had increased.

TABLE 1: DOMESTIC LIQUIDITY GROWTH (2007-2008)

Year/ Country	2007	2008	Change (Percentage points)
Jordan	10.16	17.28	6.7
Tunisia	12.46	14.63	2.2
Djibouti	9.58	20.57	11.0
Sudan	10.31	16.33	6.0
Syria	12.35	12.46	0.1
Iraq	27.88	29.50	1.6
Lebanon	12.42	14.78	2.4
Libya	42.02	54.99	13.0

The Islamic banks in Jordan were not immune to impact of the global financial crisis because the Jordanian economy is part of the global economy but not to the extent that the commercial banks in the world have been affected. They have expanded their investment and financial short-term projects. Islamic banks in Jordan have a high growth in credit facilities, profitability and growth evidence of their ability to stand up to the crisis. This study tries to evade this gap of liquidity in Jordan Islamic banking.

LITERATURE REVIEW

Obada (2007): aimed to determine the most important performance indicators in the Islamic banks through the practical reality of it. Where the researcher had measured and applied these indicator on banks through his study, the result of this study has reached many criteria extracted from the Islamic banks objective and to select several indicators to measure the suggested standard and that the participation and speculation rate did not exceed 10% only at one bank.

Hanani (2008) entitled securities stock exchange finance to work in accordance with Islamic Sharia law, and the possibility to apply it in Amman Stock Exchange where the study addressed the ability of Islamic financial engineering to find alternatives.

Poddar, S. et al. (2006) the study aimed to know the transmission mechanism of monetary impact to the real sector in Jordan.

The British Bank HSBC and the Banker Magazine (2009): Where they have shared a survey, in which the study shows that the return assets to Islamic banks and conventional banks that have Islamic windows has gone up by 29% to reach its value to 822 billion dollar in 2009, after it was 639 billion dollars in 2008 unlike the conventional banks which the increase rate in assets 6.8%, the study confirms that the speculative maintain risk and the close relation between the finance and real assets sector helped in protecting the Islamic financial sector from the negative impacts of the global credit crisis.

DATA AND METHODOLOGY

The biggest challenge facing the world is the economic problem, which has a direct impact on the real estate and financial markets, whether commercial or Islamic banks or other financial institutions and insurance companies. Therefore, the global financial crisis affected the Jordanian Islamic Banks, but not to the extent that

it affected the countries that were involved in some way in the issue of mortgages and facilities because the Jordanian banks, whether commercial or Islamic Banks distanced themselves from getting involved in such instruments due to the instructions of the Central Bank of Jordan regarding investment in banks.

The study problem is the following question:

Is the performance of the Jordanian Islamic banks affected by the liquidity ratios pre and post global financial crisis?

DATA

The study population consisted of all Jordanian Islamic banks listed on the Amman Stock Exchange during the period (2005-2011). The study sample included two Islamic banks, which were founded and its practice before the start of the global financial crisis. Jordan Islamic bank and Arab International Islamic Bank included in the study sample.

SOURCES OF DATA COLLECTION

The study relied on secondary sources of data, which are represented by the Jordanian public shareholding companies issued by the Amman Stock Exchange guide for the period (2005 - 2011). In addition, the annual financial statements issued by the banks in the same period, and that in order to obtain the necessary data to calculate the financial ratios used in knowing the impact of the global financial crisis on the performance of Islamic banks.

STATISTICAL METHODS USED

The descriptive analysis method was used based on the Mean, Standard deviation, measured by the proportions of different performance pre and post the global financial crisis began. In addition to all of that, the study also used the t-test to find out if there are any differences in average pre-and post-start the global financial crisis.

Liquidity ratios: include loans/deposits, cash and investment portfolio/ deposits, and loans/total assets.

HYPOTHESIS

There is no significant difference in the performance of liquidity ratios of Jordanian Islamic banks between pre and post crisis period.

IMPORTANCE OF THE RESEARCH

The important of the study is attributed to the fact that it deals with a particular subject that has the greatest impact on the economic and social activities of the world. Although the new Islamic banks are emerging, but have a clear activity in standing up to the global financial crisis and its consequences. So this study comes to give a clear evidence, have the achievement of Jordanian Islamic banks been affected by the repercussion of the global financial crisis because the Jordanian economy is part of the global economy.

OBJECTIVE OF THE RESEARCH

Investigating the Islamic banks performance regarding the liquidity ratios pre and post the global financial crisis.

ANALYSIS

TABLE 2: DESCRIPTIVE STATISTICS OF LIQUIDITY RATIOS BEFORE AND AFTER CRISIS

Ratio	Measure	Jordan Islamic Bank		Arab international Islamic Bank		Overall	
		Before	After	Before	After	Before	After
Loans/deposits%	Mean	45.28	77.24	21.64	177.03	33.46	127.14
	St. Deviation	5.56	51.85	28.43	67.06	22.43	76.56
	Max	50.75	137.08	54.46	223.34	54.46	223.34
	Min	39.63	45.70	4.51	100.13	4.51	45.70
Cash and investment portfolio/deposits%	Mean	61.65	96.25	112.88	23.70	87.26	59.97
	St. Deviation	4.54	73.26	41.62	7.69	38.58	61.23
	Max	66.24	180.84	138.95	29.04	138.95	180.84
	Min	57.17	53.28	64.88	14.88	57.17	14.88
Loans/total assets%	Mean	39.43	40.32	15.55	76.52	27.49	58.42
	St. Deviation	3.91	2.30	23.81	7.93	20.10	20.50
	Max	43.36	42.51	43.05	85.24	43.36	85.24
	Min	35.53	37.92	1.61	69.75	1.61	37.92

Based on the table (2) the following conclusions are drawn:

1. The overall mean of loans/deposits for period before crisis was (33.46), and after crisis (127.14), this large variation comes from the variation between means of loans/deposits, for both banks, (JIB), (from 45.28 to 77.24), and for (IIAB) (from 21.64 to 177.03).
2. The overall mean of cash and investment portfolio/deposits for period before crisis was (87.26), and after crisis (59.97), this large variation comes from the variation between means of cash and investment portfolio /deposits, for both banks, (JIB), (from 61.65 to 96.25), and for (IIAB) (from 112.88 to 23.70).
3. The overall mean of loans/total assets for period before crisis was (27.49), and after crisis (58.42), this variation comes from the variation between means of loans/total assets, for (IIAB), (from 15.55 to 76.52), whereas means of loans/total assets, for (JIB) were approximate (from 39.43 to 40.32).
4. The above results show that there was a variation in liquidity ratios, before and after crisis, and this variation included both banks. According to (JIB) liquidity ratio decreased; measured by (loans/deposits and Cash and investment portfolio/deposits), this referred to increasing demand for credit facilities rendered by (JIB) after crisis, the stability of (loans/total assets) may refer to stable credit policies adopted by (JIB). According to (AIIB), (loans/deposits) ratio increased sharply (from 21.64 to 177.03), conversely, (Cash and investment portfolio/deposits) ratio decreased sharply (from 112.88 to 23.70). On the other hand, (loans/total assets) ratio increased (from 15.55 to 76.52), which is a considerable increasing. This may refer to bank policies that tend to increase credit facilities against investment or cash holding. But in general higher liquidity ratio could be due to limitation scope of Islamic banks investment, and this might have as a result led to lower returns. In all scenarios, the global financial crisis impact on customers' attitude to look at Islamic banks as a safe haven for their money and investment. This because credit facilities rendered by Islamic banks provided by funding formula and tools compatible with Islamic Shariah-complaint, which require the existence of real project or intangible asset needs funding.

THE HYPOTHESES BASED ON PROFITABILITY RATIOS

- H01: Loans /Deposits in the after crisis era is not significantly different from pre-crisis era.
- H02: Cash & investment portfolio/ deposits in the after crisis era is not significantly different from pre-crisis era.
- H03: Loan/ total assets in the after crisis era is not significantly different from pre-crisis era.

TABLE 3: PAIRED SAMPLES T-TEST FOR LIQUIDITY RATIOS

		Paired Differences		
		Mean	T	Sig.*(2-tailed)
H01	Loans/Deposit to LD ₀ - LD ₁	93.677	-2.406	0.061
H02	Cash and Investment portfolio/ deposits CASHD ₀ -CASHD ₁	27.290	0.775	0.474
H03	Loans/total assets LTA ₀ -LTA ₁	-30.925	-2.181	0.081

*significant level 0.05

According to table (3), the sig. value for fourth hypothesis is (0.061) and it is not statistically significant, so the null hypothesis is accepted. And, the sig. value for fifth hypothesis is (0.474) and it is not statistically significant, so the null hypothesis is accepted. Moreover, the sig value for sixth hypothesis is (0.081) and it is not statistically significant, so the null hypothesis is accepted.

So we can conclude that liquidity ratios of Jordanian Islamic banks in the after crisis era are not significantly different from pre-crisis era.

CONCLUSION

The study examines the impact of the global financial crisis on the performance of Jordanian Islamic banks. Specially, the study aims to tests the influence of the financial crisis on the liquidity.

Liquidity of Islamic banks after financial crisis increased but this increasing was not significant, where loans/deposits ratio and loans/total assets ratio highly increased. Conversely, cash and investment portfolio/ deposits decreased. But in general higher liquidity ratio could be due to limitation scope of Islamic banks investment, and this might have as a result led to lower returns.

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WORK LIFE INTEGRATION INSTEAD OF WORK LIFE BALANCE: A THEORETICAL UNDERSTANDING

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ABSTRACT

Intersection point of life and work is quite is unworkable. Working smarter is stronger than working hard. Business world is changing day by day. Work load and work stress is increasing to meet up business deadline. Career growth and quality family life is becoming discordant for time constraint. Turnover and absenteeism is increasing in the work place and especially women and dual career couple are struggling and searching alternate path from corporate life to undergo sound family and social life. Work life integration is required for generating synergy and sustainable growth of organization and society.

KEYWORDS

working smarter, working hard, dual career couple, work-life-integration.

JEL CODES

J17, J24, J53.

1.0 INTRODUCTION

Employees are accustomed to work as per dead line of the company and supposed to strictly maintain the sign in and sign out following attendance requirement. They have little bit chance to think about their personal life as well utilize their potentials and quality work life. They are individually responsible to make the employer and family as happy one. There is a common traditional understanding is that competent employee can manage their work and family effectively and efficiently. Dual career couples are facing huge troubles to make an integration with professional life and personal life since they have very time on hand for family conversation, outing, caring and rearing children, children schooling and taking care of their education etc. Many people want to make a balance with work and life but fail since balance focus to compete with both elements. Priority of office work vs. priority of personal work is a dilemma and subject to gets importance considering socio economic aspects. Work life balance is an attempt to omit the competition through replacing collaboration.

2.0 OBJECTIVES OF THE STUDY

The primary aim of this study is to understand the implication of work life integration. The objectives of the study are:

1. To know the difference between work life balance and work life integration
2. To find out the reasons of work life integration
3. To know the successful plan for work life integration
4. To identify the challenges and way out of work life integration.

3.0 RESEARCH METHODOLOGY

The paper is a theoretical understanding on work life balance and work life integration. Secondary data are used for data collection. A mixture of academic contexts, books, journals, different companies operational manual, companies' existing HR policy, exploratory reports are used as secondary data of the research.

4.0 LITERATURE REVIEW

Work-life is the practice of providing initiatives designed to create a more flexible, supportive work environment, enabling employees to focus on work tasks while at work. It includes making the culture more supportive, adding programs to meet life event needs, ensuring that policies give employees as much control as possible over their lives, and using flexible work practices as a strategy to meet the dual agenda--the needs of both business and employees (Work & Family Connection, n.d.). According to Merriam-Webster.com the word "integrate" is defined as "to form, coordinate, or blend into a functioning or unified whole." Thereby concluding that work-life integration focuses on incorporating the different areas of one's life to create a whole picture. Integration' means different things to different users, but ultimately it's about employers empowering people to choose flexible patterns of working that allow them to get the best out of their personal and professional lives (Paul Barrett). Morris and Susan (2017) stated that work life integration is a solution representing a holistic strategy including effective and efficient coordination of efforts and energies among all stakeholders sharing interest and benefits from workers being able to fulfill their personal, work, family, and community obligations. Long-term difference in social mobility is suggested to be more crucial for style of life than social status attained at a given time (Wilensky, H. L.) Geraldine and Alma studied on qualitative interviews with 18 participants aged between 37 and 55 with at least one dependent child under the age of 18, in dual-earning/career households and found that a deep sense of motherhood was evident in that their children were their number one priority but career was of high importance as they sought stimulation, challenges, achievement and enrichment in their work. Now, in mid-career transition, the respondents seek more self-care time in an effort to find new meaning in the work, family and self equation. Burke (2004) said that the workplace plays a key role in supporting integration. Unfortunately, the creation of policies to facilitate this integration has fallen short. Instead, a more fundamental change of organizational culture is necessary. Julie and Wendy (2006) investigated through a field survey of university staff employees suggest that as highly identified roles are integrated into other domains, high role integration is related to less negative reactions to interruptions, and employees who integrate work into nonwork set fewer boundaries for using communication technologies during nonwork time and report higher work-life conflict. Bulger, Carrie, Matthews, Russell, Hoffman & Mark (2007) studied boundary management profiles of 332 workers in an investigation of the segmentation-integration continuum. Cluster analysis indicated consistent clusters of boundary management practices related to varying segmentation and integration of the work and personal life domains. But, the researchers suggested that the segmentation-integration continuum may be more complicated. Research outcome indicated relationships between boundary management practices and work-personal life interference and work-personal life enhancement. Less flexible and more permeable boundaries were related to more interference, while more flexible and more permeable boundaries were related to more enhancement. Ernst Kossek, E., & Ozeki, C. (1998) examined the relationship among work-family (w-f) conflict, policies, and job and life satisfaction. The meta-analytic results show that regardless of the type of measure used (bidirectional w-f conflict, work to family, family to work), a consistent negative relationship exists among all forms of w-f conflict and job-life satisfaction. This relationship was slightly less strong for family to work conflict. Although confidence intervals overlap, the relationship between job-life satisfaction and w-f conflict may be stronger for women than men.

5.0 WORK LIFE BALANCE VS. WORK LIFE INTEGRATION

Work-life balance is a concept including the proper prioritization between work (career and ambition) and lifestyle (health, pleasure, leisure, family). The work-leisure dichotomy was invented in the mid-1800s. Paul Krassner an American journalist, observed that anthropologists define happiness as having as little separation as possible between your work and your play (Wikipedia). According to business dictionary, work life balance is a comfortable state of equilibrium achieved between an employee's primary priorities of their employment position and their private lifestyle. Work life balance is a concept that supports the efforts of employees to split their time and energy between work and the other important aspects of their lives. Work-life balance is a daily effort to make time for family, friends, community participation, spirituality, personal growth, self-care, and other personal activities, in addition to the demands of the workplace. The pursuit of work-life balance reduces the stress employees experience. When they spend the majority of their days on work-related activities and feel as if they are neglecting the other important components of their lives, stress and unhappiness result. An employee who doesn't make time for self-care eventually damages their output and productivity. (Susan M. Heathfield-2018).

Work life integration is a connection between work and life. Work-life integration is a logical evolution from 'work-life balance'. Balance implied that work and life were in competition, but integration connotes the real-world experience where career-minded employees are committed to managing both work and family priorities simultaneously. After all, employees cannot truly leave work behind when they go home. Smartphones and cloud computing make it easier for employees to keep up with work priorities from anywhere, during the work day and after hours (AssureSoft). Work-life integration means that employees can complete personal tasks in the workplace, and similarly compete work tasks at home, or outside of the traditional 9-5 hours (chargespot).

The Executive Centre (Gigi Liu, Human Resources, October 2015) conducted a survey on "Work-Life Integration" among *200 business executives. Most of the business executives polled were based in Asia Pacific, and they mainly worked in the banking and finance, consulting, IT, technology and retail sectors. The aimed to gauge their attitudes and thoughts regarding the quality of their professional and personal lives, and how that quality might or might not have changed in meeting the challenges of work. According to the survey, 92 percent of them agreed to the global trend of work-life integration driven by the power of the Internet, mobile technology, video conferencing and email communications which allows people to work virtually anywhere with connectivity. 30 per cent of the respondents have experienced a decrease in the amount of leisure and personal time, mainly due to an increase in globalization and mobile technology, which requires many of them to be available outside of their normal working hours. Most of the respondents are so linked and even make them available during holiday. 91 per cent of them are either always available to respond to emails and can be contacted at any time during vacation or are sometimes available and can be contacted at specific times during vacation. 56 Percentage of respondents still very satisfied with their overall balance between work life and personal life attributable to the work-life programmes implemented by their companies and 80 per cent of the respondents said their companies offer flexible work arrangements and part-time schedules.

6.0 REASONS FOR WORK LIFE INTEGRATION INSTEAD OF WORK LIFE BALANCE

Work life balance indicates that an opposition scenario between work life as well as making a competition between work and life. Work/Life Integration instead is an approach that creates more synergies between all areas that define "life": work, home/family, community, personal well-being, and health (has.berkeley.edu/HR). Usually each and every companies focus on wealth maximization which trends to utilize maximize contribution from employees through few resources. Most of the cases working moms are delayed at office and busy in office hour for taking care of their children. Intra employee conflict raises comparing individual contribution. Some of them engaged in social networking sites to make their presence in the society in virtually since they fail to be present physically. Some cases employees are using their partial office hour for virtual networking. Work life integration requires to maximize the employees' contribution to the organization and to make citizenship behavior from them.

7.0 SUCCESSFUL WORK LIFE INTEGRATION PLAN

According to Stew Friedman (HBR2014), too many people believe that to achieve great things we must make brutal sacrifices, that to succeed in work we must focus single-mindedly, at the expense of everything else in life. Even those who reject the idea of a zero-sum game fall prey to a kind of binary thinking revealed by the term we use to describe the ideal lifestyle: "work/life balance." The idea that "work" competes with "life" ignores that "life" is actually the intersection and interaction of four major domains: work, home, community, and the private self.

An organization may make the successful work life integration plan firstly confirm the flexible working hours. It could be part time, job sharing, compressed working week, types of leave etc. Secondly, through allowing flexible working location like employees may work from home, mobile phone, telecommuting and any convenient geographical location. After that employees should see the visible career path, have a career break, job enrichment, paid and unpaid study leave, technical stipend, phased retirement opportunity. Finally job should be designed as permanent, casual, contract basis so that work load could be given considering benefits. Gigi Liu suggested that successful work life integration could be possible subject to ensuring work place as attractive place.

i. ASSESS EMPLOYEES' DIFFERENT WORK LIFE NEEDS

A work-life strategy is not a disengage approach as workforces across industries are comprehensive, with groups of various ages and cultural backgrounds, at different life stages and with diverse needs. Thus, a key aspect of planning work-life initiatives well is first to recognize the degree to which one manages potentially conflicting family and work responsibilities. This can take many forms and ranges from flexible work arrangements to family care leave to having on-site child care facilities. Conducting a regular company-wide survey can provide invaluable insights to help companies shape existing strategies and work-life programmes, and execute new and more relevant ones for employees. To be successful, work-life integration has to remain relevant to the changing needs of the business and employees (Gigi Liu, the executive centre).

ii. CULTIVATE A SUPPORTIVE AND TRUSTING ENVIRONMENT

To build sustainable work-life programmes, it is of vital importance to create a culture of trust and personal responsibility which should be a joint effort of the organization, managers and employees. The goal of the organization should be to help managers disassociate the notion of the "ideal worker" with face time in the office and cultivate a concept of "Work Smarter, Not Harder". Managers should be encouraged to stay focused on the results by setting clear performance targets for their employees, and measure their performance by these targets rather than hours clocked in the office. That way, job flexibility and outcome based performance management can act as powerful tools to help improve employee productivity and efficiency, and employees can feel at ease making use of flexible working arrangements and managing their time in an honest and reasonable manner (Gigi Liu, the executive centre).

iii. PROVIDE THE RIGHT TOOLS AND TECHNOLOGY

Leveraging rapid advancements in technology, working-on-the-go has become easier than ever before, and organizations need to provide the right business tools for employees to work wherever and whenever they can. With the right software and applications to allow live file sharing, mobile access, video chat and video conferencing, employees can stay connected and collaborative from both inside and outside the office. Overall, people are rethinking the traditional concept of work-life balance as two separate entities, and accepting the fact that work will interrupt some personal time, and some personal time will interrupt work. "True" balance will most likely never be found, but a harmony through work-life integration is attainable. Flexibility in work schedule, along with the ability to leverage mobile technology, is the preferred way to find a balance and is a trend that is becoming more popular at organizations and sought after by employees. "Work Smarter, Not Harder" makes real sense in the mature world of management that we all experience today (Gigi Liu, the executive centre).

8.0 CHALLENGES AND PROBABLE WAY OUT FOR WORK LIFE INTEGRATION

Organization seeks capitalization of their investment in the form of revenue maximization and reducing cost. To ensure work life integration, organization required to adopt cultural diversity, visible productivity, address to quantitative and qualitative issues clearly. Alec Sears noted stress, technology addiction, personal relationship issue, overtime, boundary crossing, too much information issue as problems work life integration. Different challenges and plausible way out of work life integration could be:

1. To launch and adopt a boundary less, flexible office hour, visible productivity would be difficult for demographic and cultural perspective which could be overcome through diversity into HR tools and process, proper training, dialogue and well-define the requirement and expectation of the company from employees,
2. Flexibility of working hours and working remotely may create over stress in professional life since working hours shall be 24x7. Employees may check their official email and communication at any moment of the day. This could be solved through self-control. People should think that technology does n't control anybody rather people control them.
3. Usually people check their cell phone with a tiny pause from moment to moment. To make a healthy professional and personal life, a standard tracking system of screen of cell phone, tablet, laptop etc. shall be developed.
4. Personal relationship issues may be hampered for over spending time. To overcome the said problem, professional make sure for proper attention while passing meeting, talking or any conversation with anybody. Silence of the cell phone and notification, practice of little self-control could be helpful.
5. Working off site may be higher working hours compared to usual annual working time which out of compensation. It may resolve to define the required working hours with additional compensation.
6. Setting up a boundary for work life is required for controlling personal quality time while vacation o holiday. It could be solved through set up rules and policy as well as announcement of specific available hours while communicate with opposite site.
7. Merging professional life with personal life could be serious problem. A person can maintain separate social networking profile for better quality life or personalize data and access to all.

9.0 CONCLUSION

Balance in work and life is impractical. Dual career couple is increasing day by day. Employees are suffering to meet up organizational deadline for project delivery against parenthood, motherhood, marital satisfaction, relationship stability, child care issue. Employees dissatisfaction and absenteeism is increasing and few women professional are rethinking to leave the job subject to financial comfort from their spouse. Mobile technology is upward trend and we can maximize the use of it through integrate the work and life since the ultimate target of employee is to deliver the result or outcome. Any work or project can be completed from any convenient location. Work and life integration could be achievable through offering flexible working arrangement, family care support, virtually working facility, health and well being support. Since Balance with work and life is unrealistic hence organization should focus on harmonious relationship with work and life to ensure stakeholders' comfort.

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