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AN EXTENDED TECHNOLOGY ACCEPTANCE MODEL AND THE IMPACT OF EXTERNAL VARIABLES IN ASSESSING CUSTOMER ADOPTION OF INTERNET BANKING SERVICES

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ABSTRACT

Innovation is a constant process and is vital for the Indian banking industry. New services are added to the bunch of banking services frequently. Review of literature indicates that many researchers have studied various determinant factors that influence customer adoption of retail banking services by using the technology acceptance model. But the effect of the demographic variables, security perceptions, confidentiality risks affects the customer adoption of these services. In this study the technology acceptance model has been extended with the introduction of the perceived risk factor. This construct helps to evaluate the determinants that influence the usage of internet banking services and to examine the influence of demographic variables. Based on a data survey of 695 internet banking users of Bangalore and Mysore districts, the results revealed that perceived usefulness and perceived ease of use have an impact on the user's behavior. The results provide recommendations for formulation of customer policies that promote loyalty and future repeated usage.

KEYWORDS

demographic variables, innovative retail banking services, internet banking, perceived risk.

1. INTRODUCTION

Innovation is a continuous process and is considered essential to remain competitive. Indian Banking industry is not an exception for this. Various technological services have been introduced by the banks. These services are dependent on the internet. In the recent years, it has experienced rapid growth in the developed countries and has changed the Indian banking landscape itself. Banks have utilized information technology as a strategic resource to achieve speed, reduction in cost, efficiency and competitive advantage. Innovative retail banking services like ATM, internet banking has brought in the facility of anywhere, anytime banking. Computerization of banks has led to enhanced efficiency, accuracy and transparency in banks operations. These technology banking services have immensely increased the choices offered to the customers to conduct transactions with convenience. Dependence on technology has created a position where banking cannot be thought of without it. Further, it has also enabled the banks to innovate new forms of operation of accounts and newer forms of services to customers particularly in the retail banking sector. These services are in addition to the existing traditional brick and mortar branches. Banks have also understood that the provision of internet based services can offer them more lucrative business opportunities. But all the banking services are not accepted in the same way by the customers. The success of these services depends on the customer acceptance of innovative retail banking services which are dependent on information technology. Any security related issues have the capacity to undermine public confidence in the usage of internet banking services, reducing their effective usage. Earlier researchers like Davis (1989), Sudeep (2008), Bader (2012), Chu Fen Li (2013), Rupanjalnath (2013) have used the Technology Acceptance Model (TAM) to study the customer's attitude and intentions towards innovative retail banking services. TAM has been used as a theoretical framework to study the determinants that affect customer's acceptance behavior. But hardly much attention has been focused towards the role of the demographic variables in adoption of innovative retail banking services. Some of the earlier researchers have stressed upon the fact that these demographic variables are the ultimate drivers of adoption of innovative retail banking services. The TAM's fundamental constructs are not sufficient enough to represent the acceptance of user's behavior towards these innovative retail banking services. Along with factors like perceived use, perceived ease of use, an additional factor called as perceived risk has been introduced. Perceived risk comprises of perceived security and the trust towards these services (Geetha and Mallarvizhi, 2012). Trust is considered as the major link towards all these services. The present study gives an insight of the determinants of the adoption of innovative retail banking services by extending from previous studies. The influence of the demographic variables is addressed in this study. The TAM model has been extended by introduction of the perceived risk construct as innovative retail banking services involves internet based technology. The focus of this study is towards the actual usage of these services. Internet banking was first introduced by ICICI Bank. But there is a difference of acceptance of this particular innovative retail banking service. Customers have readily accepted the ATM as they were tired of standing in long queues in branches for completion of their transactions. Internet banking has not got the same level of acceptance from the Indian customers when compared to the Western countries. This indicates that further acceptance requires some more promotional effort from the banks. Hence it has become vital to check the impact of demographic variables and other factors affecting the actual usage behavior. The internet banking customer's feedback is considered as important as they will be familiar with online banking services. This will help in devising an optimal marketing strategy to meet growing customer's demands and expand the customer database.

2. BACKGROUND OF THE STUDY AND LITERATURE REVIEW

2.1 TECHNOLOGY ACCEPTANCE MODEL (TAM): Technology Acceptance has been defined as the psychological state with regard to the individual's voluntary or intended use of a particular technology (Hendrickson.et.al, 1993). Technology Acceptance Model or popularly known in short form as the TAM is an intention based model developed particularly for explaining or predicting the customer's acceptance of computer technology (Davis,1989; Adams.et.al.1992, Mathieson, 1991, Davis, Bagozzi and Warshaw, 1989). Of the series of models that explain the technology acceptance behavior, the TAM proposed by Davis is considered as the most prominent theory in fields using information technology based services (Chu Fen Li, 2013). Hence in this study TAM has been used to study the continued usage of innovative retail banking services. In measuring the effectiveness of usage of innovative retail banking services, the user's attitude towards using the technology and the actual usage are addressed in the TAM (Davis, 1989). It is in common agreement that the TAM model is valid in prediction of individual's acceptance of new technologies. TAM argues that the actual usage of the technology can be predicted by the customer's behavioural intention to use and attitude towards use which in turn is influenced by the technology's perceived ease of use, perceived usefulness and perceived risk.

2.2 EXTERNAL VARIABLES IN THE TECHNOLOGY ACCEPTANCE MODEL (TAM): Davis.et.al (1989) in their article has observed that "the very purpose of TAM tries to provide a strong basis for tracing the impact of external factors on attitudes, beliefs and intention of customers". The external variables are not particularly mentioned in the original TAM. A number of researchers like Venkatesh & Davis (1996), Chen.et.al (2002), Janelle Rose (2006) have included general computer

self-efficacy, system usability, intrinsic motivation, emotion, image and trust to the TAM. Chu Fen Li (2013) in their article has observed that external variables include user factors that include characteristics such as demographic, personality and situational variables. A number of previous studies related to TAM (Agarwal and Prasad, (1999); Venkatesh, (2000); Burton-Jones and Hubona, (2006)) have found a significant relationship between external variables and technology acceptance. In this research, the external variables that are taken are the demographic factors like age, gender, profession and income.

2.3 PERCEIVED RISK: The risk defined here is the degree to which an individual believes that banking transactions is conducted confidentially and safely through Internet Banking systems. This construct refers to individual’s subjective belief about the probable negative consequences of some type of planned action. This uncertainty is likely to affect negatively the usage intentions of the customer. This is an additional construct introduced to the original TAM model.

2.4 LITERATURE REVIEW: Davis (1989) in his article has argued that information technology has changed the working environment across the globe. But this change is dependent on the user’s willingness to accept or reject the system. If people find that it is hard to use technology, then the advantages of the application are overshadowed. Bomul Suh, Ingoo Han (2002) in their article have examined that ease of use and usefulness have been considered as two important factors used in determining the acceptance of various technologies in the past. Banks have adopted various security systems but in spite of this, previous research has abundant evidence that customers are reluctant to provide personal information on the websites. This shows the level of trust they have built on these technologies. Internet banking is considered risky as the customer and the banker are not in the same place during completion of the transaction. Hence trust acts as a very important influencing factor in internet banking.

Sudeep (2008) has examined a research model and has been constructed on the grounds of perceived usefulness, ease of use, consumer awareness, security concerns, quality of facilities, subjective norms, trust and privacy. From the research the author has found that customers are accepting online banking because it is convenient, accessible, transactions can be completed within a shorter duration, ease of use. But the major acceptance is from customer groups who are working in the IT field, banks. Old age people/ conservative people are not accepting internet banking/online banking as they prefer conventional banking procedures. The major reasons behind the non-acceptance of customers are identity theft, password theft, security concerns, delayed response from server, low bandwidth of internet connections, lack of personal relations and limited banking facilities in the form of no cash deposits/withdrawals. These factors have hindered the growth of internet banking in India.

Il Im.et.al (2008) It was found that customer’s decision varies across different types of products. Hence the effect of perceived use and perceived ease of use on behavioral intention to use will vary across different technologies. Perceived risk affects the customer’s confidence in their decisions. Customers who perceive a higher risk about the technology are affected by how easy it can be used. So, there is a need that bank managers emphasize on ‘ease of use’ when a technology is perceived risky and the ‘usefulness’ when technology is perceived less risky.

Valid Parade Biranvand.et.al (2015) “Resistance to change in online banking and extension Technology Acceptance Model (TAM)” has examined in their article that the rapid growth of internet technology has played an essential role in e-payment area to support e-commerce applications such as online trading, online shopping, internet stock trading and so on. Speed, lower handling cost are the advantages of using online banking, but still customers are not ready to use due to uncertainty and security concerns. Internet banking website must have sufficient content as this plays an important role in influencing the behavior of the customer. Customers who have prior knowledge of the internet do not perceive internet banking as a complex process. Customers resist when they perceive that the system execution requires lot of efforts. Trust has a critical influence on the users’ willingness to use online exchanges of money and personal financial information.

3. NEED/IMPORTANCE OF THE STUDY

Of late banks have made heavy investment on information technology and introduced various innovative banking services. Customers’ satisfaction is very important for the continued usage of these services. In case they are reluctant to use technology for their banking needs, then the return on investment will be low for the banks. So, there is an urgent need to know whether there is an influence of the demographic variables on the effective usage of the internet banking and hence this study.

4. STATEMENT OF PROBLEM

Banks have invested continuously on technology, still the customer’s footprint in the branches have increased. The reasons that can be attributed for such behavior may be lack of customer education in usage of these innovative banking services, negligence or distrust on technology. This study intends to find out how many customers are using internet banking for their banking needs. The more number of customers adopting this service, then the product can be considered as effective else non effective. Then the investment will be an additional cost incurred by the bank, when technology is not utilized to the maximum extent. Customers perceive some risk and feel insecure to utilize online banking services. The survey indicates that internet banking has not been able to carve a niche in the minds of the customers.

5. OBJECTIVES OF THE STUDY

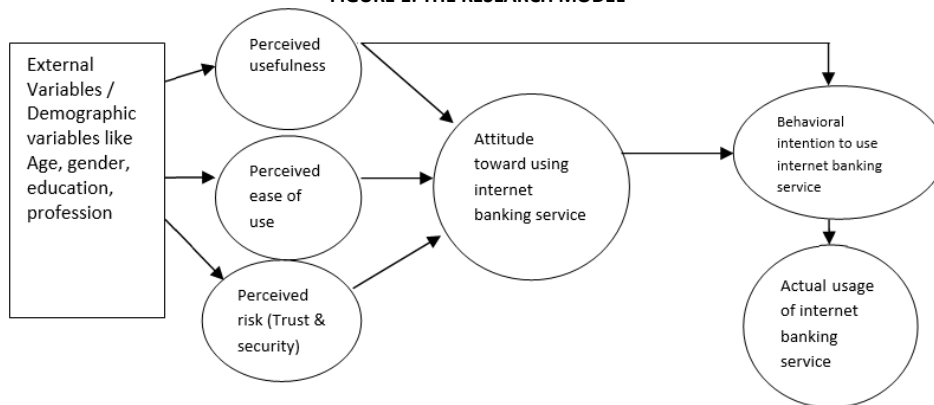
The objectives of the study are as follows:

1. To examine the influence of demographic variables/external variables in the adoption of internet banking.
2. To analyze customer’s attitude and perceived beliefs towards internet banking.
3. To give suggestions for better adoption of internet banking based on the findings of the study

6. METHODOLOGY

6.1 RESEARCH MODEL AND THE HYPOTHESES

FIGURE 1: THE RESEARCH MODEL



Source: Created by Author

Totally there are ten variables in this research model, out of which four variables are the measured variables and six variables are the latent constructs. The measured variables are the demographic variables like age, education, gender and profession. The latent variables are perceived ease of use, perceived usefulness and perceived risk, attitude towards using internet banking services, behavioral intention to use internet banking services and the actual usage of internet banking

services. Each of the demographic variables is mediated by perceived ease of use, perceived usefulness and perceived risk. They in turn help in the formation of the attitude towards usage of internet banking services. The attitude influences the behavioral intention to use and in turn it influences on the actual usage of internet banking services. The following hypotheses have been framed to study these relationships.

6.2 RESEARCH HYPOTHESES OF THE STUDY

- H1: "Demographic variables (Age, education, gender and profession) have significant influence on perceived usefulness on usage of Internet Banking".
- H2: "Demographic variables (Age, education, gender and profession) have significant influence on perceived ease of use on usage of Internet Banking".
- H3: "Demographic variables (Age, education, gender and profession) have significant influence on perceived risk on usage of Internet Banking".
- H4: "Perceived ease of use has positive influence on perceived usefulness to use Internet Banking".
- H5: "Perceived risk has negative influence on perceived usefulness on usage of Internet Banking".
- H6: "Perceived ease of use has positive influence on attitude to use Internet Banking".
- H7: "Perceived usefulness has positive influence on attitude towards using Internet Banking".
- H8: "Perceived risk has negative influence on attitude towards usage of Internet Banking".
- H9: "Attitude towards using positively affects the behavioral intention to use Internet Banking".
- H10: "Behavioral Intention to use positively affects the actual usage of Internet Banking".

7. RESEARCH METHODOLOGY

The study was undertaken from May 2016 to November 2016. Primary data was collected through a structured questionnaire based on internet banking.

7.1 QUESTIONNAIRE DESIGN: For the study primary data was collected using likert based questionnaire. This questionnaire was developed after review of literature and discussions with bank managers and experts. The first part of the questionnaire contained questions linked to collect the customer's demographic information while the second part contained questions related to the perception regarding usage of the computer, internet and internet banking services.

7.2 DATA COLLECTION AND ANALYSIS: The respondents were continued users of internet banking for this study. A questionnaire was distributed to around 1000 respondents out of which only 800 questionnaires were received. Out of this only 695 were valid, remaining were half filled. The effective response rate was thus 86.87%. Thus the survey consisted of 695 internet banking respondents. The collected data was analyzed using the Structural Equation Modeling (SEM) method. Structured Equation Modelling was applied to evaluate the pattern of inter correlations amongst the constructs and to test the related proportions of the theoretical model developed in the study. SEM model is 'a priori hypothesis about a pattern of linear relationships amongst a set of observed and unobserved variables'. SEM explains the relationships between the multiple variables. The structure of interrelationships is expressed through a series of equations which is similar to series of multiple regression equations. These equations depict the relationships amongst the dependent and the independent constructs. SEM model is different from the other multivariate procedures. It takes a confirmatory analysis rather than an exploratory analysis to analyze the data. SEM is most commonly used in behavioural research. SEM model is subdivided into a measurement model and structural model. The measurement model defines the relationship between the observed and the unobserved variables. It specifies the manner by which particular latent variables directly or indirectly influence the changes in the values of certain other latent variables in the model. The measurement variables concentrate on validation of the model and do not explain the relationships with the constructs. It signifies how the measurement model come together to represent the constructs and is used for validation and reliability checks. CFA is a way of analysing how well the measured variables represent a particular construct.

8. RESULTS AND DISCUSSION

TABLE 8.1: DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Characteristics	Distribution	Number of respondents	Percentage
Age	Less Than 25 years	122	17.55
	26-35 years	332	47.76
	36-45 years	166	23.88
	Above 45 years	75	10.79
Total		695	
Gender	Male	398	57.26
	Female	297	42.73
Total		695	
Education	SSLC	122	17.55
	Graduate	375	53.95
	Master Graduate	148	21.29
	Professional	50	7.19
Total		695	
Profession	Government Employee	107	15.39
	Private Employee	400	57.55
	Self employed	113	16.25
	Student	42	6.04
	Housewife	30	4.31
	Others	3	0.43
Total		695	

Source: Primary Data

From Table 8. 1, it is clear that majority of the respondents (47.76%) are between 26-35 years, 23.88% are in the age group of 36-45 years, 10.79% are in the age group of above than 45 years, 17.55% are in the age group of less than 25 years. 57.26% of the respondents are male respondents and 42.73% are female. 53.95% of the respondents are graduates, 21.29% are master degree holders, 17.55% respondents are only SSLC and 7.19% are professional degree holders. 57.55% are private employees, 16.25% are self-employed, 15.39% are government employees, 6.04% are housewives and 4.31% are students and 0.43 are following other profession.

TABLE 8.2: HOURS OF INTERNET BROWSING FOR BANKING NEEDS PER WEEK

Frequency of Internet Browsing for banking needs per week	Number of respondents (%)
Hardly any time	42.73
1-5 hours	52
5-10 hours	3.91
10-15 hours	0.87
more than 15 hours	0.48

From table-8.2 it can be observed that 52% of the respondents use the internet for their banking needs between 1-5 hours in a week while 42.73% of the customers hardly use the internet. Only 3.91% of the customers use it for 5-10 hours in a week, 0.87% use it for 10-15 hours and 0.48 use it more than 15 hours in a week.

ANALYSIS OF THE MEASUREMENT MODEL

Confirmatory Factor Analysis (CFA) was used to assess the measurement model. The objective of confirmatory factor analysis is to test whether the data fit into a hypothesized measurement model. In confirmatory analysis factor loadings are interpreted as regression coefficients maybe in standardized or unstandardized form. The confirmatory factor analysis model focuses mainly on the link between factors and measured variables within the framework of SEM, it is called as the measurement model. CFA allows the researcher to test the hypothesis that a relationship between observed variables and their underlying latent constructs exists. The results from the fit measures indicated a good fit for the model. As shown in table 3, the ratio of chi-square to degrees of freedom is 2.97, lesser than the recommended value. The Goodness of Fit Index (GFI) is above the recommended value while the, NFI (Normed Fit Index), CFI (Comparative Fit Index) are close to the recommended value of 0.90. The RMSEA (Root Mean Square Error of Approximation) is less than the recommended value. These results provide evidence that the data supports the model.

TABLE 8.3: FIT INDICES FOR MEASUREMENT MODEL AND STRUCTURAL MODEL FOR INTERNET BANKING USERS

Fit Indices	Measurement Model	Structural Model	Recommended Value
Chi-square/df (χ^2/df)	2.971	2.96	< 3
GFI (Goodness of Fit Index)	0.933	0.928	> 0.9
NFI(Normed Fit Index)	0.816	0.878	> 0.9
CFI(Comparative Fit Index)	0.864	0.845	> 0.9
RMSEA(Root Mean Square Error of Approximation)	0.056	0.053	< 0.10

To verify the suitability of the measurements used in the data multi item scales have been subjected to reliability and validity tests in the study. Cronbach alpha is a measure of reliability based on the internal consistency of the constructs of the instrument. It is expressed as a number between 0 to 1. Internal consistency explains the degree to which all the items in a test quantify the same concept or construct and hence it is connected to the inter relatedness of the items within the test. Cronbach alpha above 0.7 measure have been used in the study (Nunnally, 1978). Composite reliability when greater than the 0.7 is considered as adequate. Discriminant validity refers to testing statistically whether two constructs differ. In continuation, the rule of thumb is that the average variance extracted (AVE) values should be greater than corresponding squared inter-construct correlation estimates (SIC) in the model. Table 8.4 showed these tests confirmed the reliability and the validity of the data.

TABLE 8.4: RESULTS OF CFA FOR MEASUREMENT MODEL

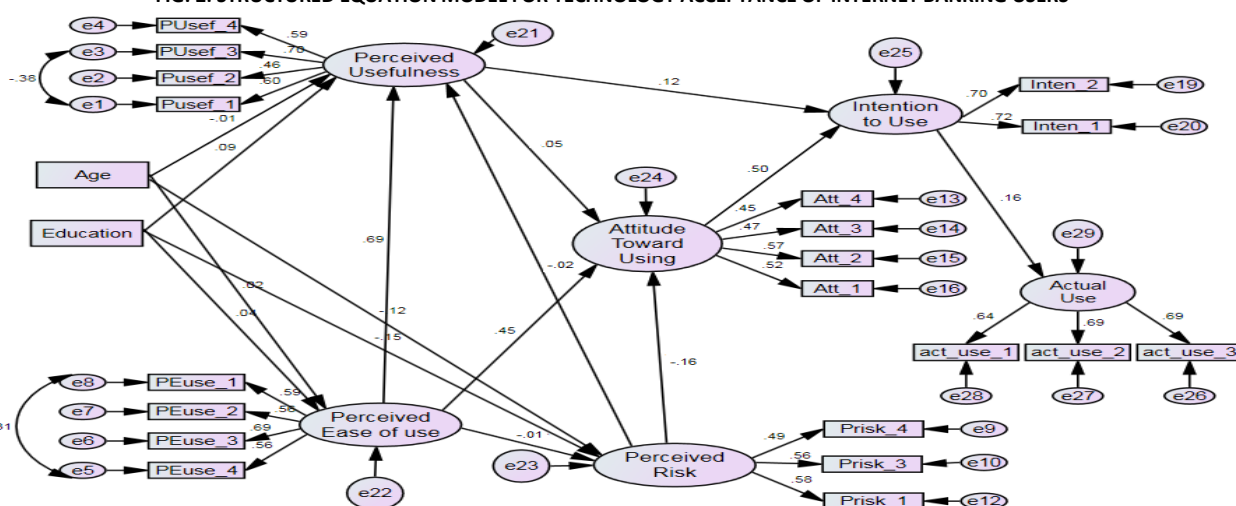
Latent Variable	Items	Standardized Loadings	Composite Reliability	Cronbach Alpha	Average Variance Extracted (AVE)
USEFULNESS	PUseful_1	0.580	0.680	0.633	0.351
	PUseful_2	0.698			
	PUseful_3	0.462			
	PUseful_4	0.607			
EASE TO USE	PEuse_1	0.586	0.693	0.661	0.362
	PEuse_2	0.560			
	PEuse_3	0.692			
	PEuse_4	0.560			
PERCEIVED RISK	Prisk_1	0.601	0.548	0.556	0.291
	Prisk_3	0.597			
	Prisk_4	0.406			
	Attitude_1	0.524			
ATTITUDE TOWARDS USE	Attitude_2	0.563	0.571	0.566	0.251
	Attitude_3	0.465			
	Attitude_4	0.445			
	Intention_1	0.722			
INTENTION TO USE	Intention_2	0.696	0.669	0.668	0.502
	Act_use_1	0.642			
ACTUAL USE	Act_use_2	0.688	0.711	0.710	0.451
	Act_use_3	0.684			

Source: SPSS result

ANALYSIS OF THE STRUCTURAL MODEL

After validating the measurement scale, the same set of fit indices was applied to analysis of the structural model. Table 7.3 shows the fit indices for the structural equation model also ($\chi^2/df= 2.96$, $GFI=0.928$, $NFI=0.878$, $CFI=0.845$, $RMSEA=0.053$). Figure 2 illustrates the results of SEM analysis in the form of a path diagram, where TAM was extended by introducing the perceived risk construct regarding trust and security. The four external variables/demographic variables age, education, gender and profession was introduced. In the figure, the significance of all paths co-efficient is indicated and non-significant paths are removed.

FIG. 2: STRUCTURED EQUATION MODEL FOR TECHNOLOGY ACCEPTANCE OF INTERNET BANKING USERS



Source: SPSS result

TABLE 8.5: EFFECT OF RESEARCH MODEL: STANDARDIZED REGRESSION WEIGHTS OF INTERNET BANKING USERS USING BEHAVIOURAL INTENTION AS THE

DEPENDENT VARIABLE			Estimate	S.E.	C.R.	P
Relationships between independent and dependent variable						
Ease	<---	Educ	0.044	0.020	1.003	0.316
Ease	<---	Age	0.018	0.019	0.411	0.681
Risk	<---	Age	-0.123	0.031	-2.397	0.017*
Risk	<---	Educ	-0.153	0.035	-2.933	0.003*
Risk	<---	Ease	-0.006	0.083	0.107	0.915
Useful	<---	Ease	0.688	0.094	8.868	0.000*
Useful	<---	Risk	-0.023	0.044	0.451	0.651
Useful	<---	Educ	0.086	0.022	2.226	0.026*
Useful	<---	Age	-0.012	0.020	-0.323	0.747
Attitude	<---	Useful	0.053	0.085	0.581	0.561
Attitude	<---	Ease	0.449	0.119	4.221	0.000*
Attitude	<---	Risk	-0.158	0.052	-2.398	0.016*
Intention	<---	Attitude	0.502	0.110	6.028	0.000*
Intention	<---	Useful	0.119	0.067	2.157	0.031*
Actual_use	<---	Intention	0.162	0.072	2.933	0.003*

Source: SPSS results

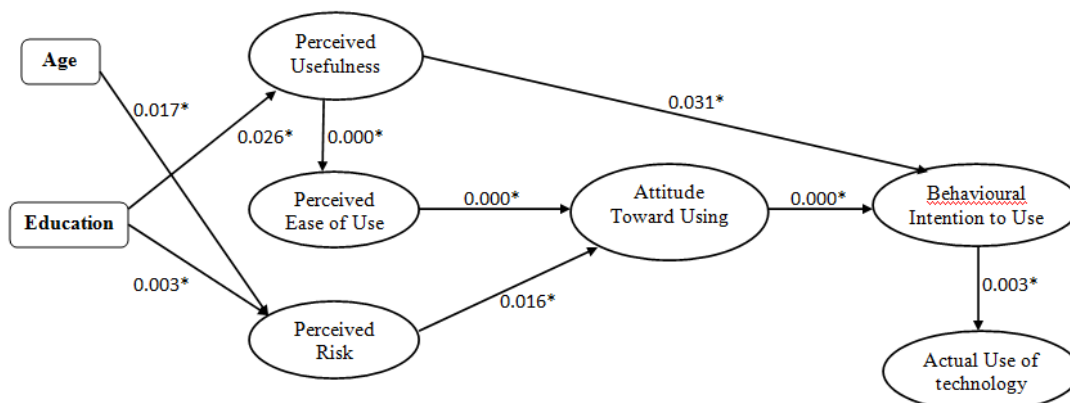
* Significant at 5 % level Estimate=Standardised Beta Co-efficient (β), S.E=Standard Error, CR= Critical ratio

REGRESSION RESULTS FOR INTERNET BANKING USERS

For conducting the regression analysis the dependent variable is the behavioural intention to use. The output of the regression analysis is also used to test the hypotheses H1, H2, H3, H4, H5, H6, H7, H8, H9 and H10. Absolute values of the standardized regression (equivalent to the standardized Beta co-efficient) of the independent variables perceived usefulness, perceived ease of use, perceived risk, attitude towards usage which is having considerable effect on the dependent variable behavioural intention to use internet banking is examined. Accordingly, it is observed that among the external/demographic variables only education has a direct positive and significant influence on Perceived usefulness of Internet Banking (β =0.086; CR=2.226, p<0.05).

Likewise, Age and Education has a negative and significant influence on perceived risk of using Internet Banking (β = - 0.123; CR= - 2.397, p<0.05) and (β = - 0.153; CR= - 2.933, p<0.05) respectively. On the other hand, perceived ease of use has a significant and positive link with attitude towards using Internet Banking (β=0.449; CR=4.221; p<0.05). Furthermore, perceived ease of use is found to be significantly related to perceived usefulness of Internet Banking (β=0.688; CR=8.868; p<0.05). Likewise, perceived usefulness is found to be directly influencing the intention to use Internet Banking (β=0.119; CR=2.157; p<0.05). Attitude towards using Internet Banking is found to be directly influencing the intention to use Internet Banking (β=0.502; CR=6.028; p<0.05). Finally, it is observed that intention to use has significant influence on actual use of Internet Banking (β=0.162; CR=2.933; p<0.05). Furthermore, perceived risk has a negative and significant effect on attitude towards usage of Internet Banking (β= - 0.158; CR= - 2.398; p<0.05). Perceived ease of use does not have any negative effect on the perceived risk on usage of Internet Banking. The same has been indicated in the figure given below:

FIG. 3: RESULTS OF THE STRUCTURAL MODEL OF INTERNET BANKING USERS WITH ONLY SIGNIFICANT PATHS



Source: SPSS results

EFFECT OF GENDER ON THE USAGE OF INTERNET BANKING

TABLE 8.6: RESULTS OF INDEPENDENT T-TEST BETWEEN GENDER AND PERCEIVED USEFULNESS, PERCEIVED EASE OF USE AND RISK DIMENSIONS FOR ATM & INTERNET BANKING USERS

Variable	Gender	N	Mean	SD	t-value	p-value
Perceived Usefulness	Male	687	3.82	0.530	1.988	0.046*
	Female	338	3.75	0.518		
Perceived Ease of Use	Male	687	3.71	0.557	0.778	0.437
	Female	338	3.68	0.555		
Perceived Risk	Male	687	2.54	0.820	1.389	0.165
	Female	338	2.47	0.768		

Source: SPSS results

* Significant at 5 % level

There is a significant difference (see table 8.6) in mean ranking scores between male and female respondents with respect to **Perceived Usefulness** of Internet banking (t= 1.998, p<0.05) dimension at 5% level of significance. As the mean score of Male respondents (mean = 3.82) is higher than female (mean=3.75) respondents, one would conclude that Male respondents have better edge over female respondents in saying that there is perceived usefulness in using internet banking. On the other hand, there is no significant difference in mean ranking scores between male and female respondents with respect to **Perceived Ease of Use** of internet banking (t= 0.778, p>0.05) dimension at 5% level of significance. There is significant difference in mean ranking scores between male and female respondents with respect to **Perceived risk** of Using of internet banking (t= 1.389, p>0.05) dimension at 5% level of significance.

TABLE 8.7: SCHEFFE'S POST-HOC TEST RESULT BETWEEN PAIR OF OCCUPATION UNDER PERCEIVED USE, PERCEIVED EASE OF USE, PERCEIVED RISK DIMENSION – INTERNET BANKING USERS

Variables	Occupation	Occupation	Mean difference	Std. Error	p-value
Perceived ease of use	Private employed	Self employed	0.153	0.046	0.000*
Perceived usefulness	Private employed	Home maker	0.209	0.066	0.000*
Perceived risk	student	Private employed	0.786	0.100	0.000*

Source: SPSS results

From the Scheffe's test result seen in Table –8.7, we see that there is a significant (statistically) difference in mean score of private employed respondents and self-employed respondents with respect to Perceived Ease of Use dimension. The positive mean difference indicate that Private employed respondents seem to have greater tendency of strongly agreeing that there is perceived ease of use in using internet banking as compared to self-employed respondents. There is a significant (statistically) difference in mean score of private employed respondents and Homemaker respondents with respect to **Perceived Usefulness** dimension. The positive mean difference indicate that Private employed respondents seem to have greater tendency of strongly agreeing that there is perceived usefulness in using internet banking as compared to Housewives respondents. There is a significant (statistically) difference in mean score of Students and Private Employed respondents with respect to **Perceived Risk** dimension. The positive mean difference indicate that students seem to have greater tendency of strongly agreeing that there is perceived risk in using internet banking as compared to private employed respondents. Objective 1 and 2 of the study are achieved.

HYPOTHESES TEST RESULTS

TABLE 8.8

Research Hypotheses	Result
H1: Demographic variables have significant influence on perceived usefulness on usage of Internet Banking.	Supported
H2: Demographic variables have significant influence on perceived ease of use on usage of Internet Banking	Supported
H3: Demographic variables have significant influence on perceived risk on usage of Internet Banking	Supported
H ₄ : Perceived ease of use has positive influence on perceived usefulness to use Internet Banking	Fully supported
H ₅ : Perceived risk has negative influence on perceived usefulness on usage of Internet Banking	Not supported
H ₆ : Perceived ease of use has positive influence on attitude to use Internet Banking	Fully supported
H ₇ : Perceived usefulness has positive influence on attitude towards using Internet Banking	Supported
H ₈ : Perceived risk has negative influence on attitude towards usage of Internet Banking	Supported
H ₉ : Attitude towards using positively affects the behavioral intention to use Internet Banking	Fully supported
H ₁₀ : Behavioral Intention to use positively affects the actual usage of Internet Banking	Fully supported

9. FINDINGS OF THE STUDY

1. It is observed that the adoption level of innovative retail banking services was more in the male respondents (57.26%) rather than the female respondents (4.23%). Internet banking, has been chosen by the youth (25-35 years of age, 62%) who prefer more for usage of innovative retail banking services. This might be the fact that the youth are tech savvy, have better earnings, no time to visit the branch and so on.
2. Private employee respondents were better adopters of innovative retail banking services when compared to the Government employees or the self-employed individuals. Graduates, post graduates & professionals have opted more for the usage of innovative retail banking services.
3. 306 customers are using Internet Banking on a monthly basis, followed by once or twice a week usage or fortnightly usage. This clearly indicates that internet banking is yet to pick up amongst the customers. On observation of the various functions used by the innovative retail banking services users, it was observed that basic functions were more opted by the users rather than the value added functions.
4. It is found that out of 695 internet banking respondents, 25.51% (this represents 52.37% of respondents) have made a statement enquiry. 24.44% (this represents 50.16% of respondents) have made bill payment, 21.30% (this represents 43.72% of respondents) have transferred funds from their account, 5.12% (this represents 10.50% of respondents) have made a cheque request using internet banking, 4.70% (this represents 9.66% of respondents) have used online loan applications for taking a loan, 2.98% (this represents 6.10% of respondents) have made a DD request online while 15.93% (this represents 32.71% of respondents) have used internet banking for doing online shopping. Remaining 115 respondents are dormant users. 330 respondents are non-users of internet banking.
5. In this study, the TAM constructs perceived ease of use and perceived usefulness were found to have significant effect on attitude to use. So, effect of perceived ease of use on attitude towards usage of internet banking service declines as the frequency of usage increases. Customers pay more importance to perceived usefulness.
6. The result of the research study shows that there is a partial effect of demographic variables on the four key constructs for usage of internet banking. Perceived risk exerted a stronger effect on attitude towards internet banking. Education has a strong link towards usage of internet banking. Higher the education level, customers easily accept this innovative banking service.

10. SUGGESTIONS FOR THE STUDY

1. Banks should devote more time and effort to improve the efficiency, effectiveness and user-friendliness of internet banking system and publicize the benefits of internet banking to augment the customer base.
2. Banks should concentrate on improving internet banking security features, privacy protection and take proper precautions to ensure the security of their customer's online transactions.
3. Banks need to create workshops or virtual environment for customers in different public places, shopping malls or educational institutions to give information about online banking and its benefits to public so that people get awareness positive attitude towards these innovative retail banking services.
4. Banks need to conduct regular surveys to understand the customer's requirements and analyze the factors that can influence their intention to accept and fully utilize innovative retail banking services like internet banking.
5. The media such as FM radio, AIR and various television channels may be used to promulgate the various advantages of online banking services.
6. Customers possess the knowledge about various innovative retail banking services, particularly with respect to Internet Banking. But majority of them are unable to utilize these services as it is not affordable to all segments of society. Innovative retail banking services reduce the cost of the transaction and this must be passed on to the final customer also.

11. CONCLUSION

The main purpose of this study was to identify the critical factors affecting the actual use in customer's behavior in the Indian internet banking context and explore the role of demographic variables. The research model was based on the extended TAM and incorporated the perception of trust and security to capture the characteristics of internet enabled technology. Data was collected through a questionnaire survey from 695 respondents. SEM was used to test the relationships among the constructs hypothesized in the model. The results supported the appropriateness of the extended research model in predicting the user behavior. The study also confirmed the influence of demographic variables on the TAM constructs.

12. LIMITATIONS OF THE STUDY

1. The study is limited only to Internet banking services in Bangalore and Mysore.
2. The customer's responses maybe biased.

13. SCOPE FOR FURTHER RESEARCH

Internet banking service only has been considered in this study. In the future mobile banking adoption, impact of demonetization on these innovative retail banking services can be taken up.

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IMPACT OF INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) ON THE PERFORMANCE OF SMALL AND MEDIUMS SIZE ORGANISATIONS (SMEs)

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ABSTRACT

Resent decade information and communication technology creating a big impact in social, economic and personal development. It becomes an important object of scientific researches in this decade. By Implementing of information and communication technology in various organisations they gain and exploit the positive outcomes (growth in production, efficiency, effectiveness and organisation expansion etc.). This article is totally based on logical, systematic and comparative analysis of scientific literature. Result of this scientific research work indicate that information and communication has impact of Improvement of internal and external organisational performance, organizational process and their communication capabilities.

KEYWORDS

information and communication technology (ICT), Small and Medium size Enterprise (SMEs).

1. INTRODUCTION

Information and communication technology (ICT) has changed the way of doing business and way of communication. It is important to adopt and use ICT for economic growth of company's organisation and countries that are able to exploit theme. Globalisation of business in worldwide, knowledge of society and economic effectiveness of countries and individual organisation.

ICT and its impact in social, personal and economic development had become an important object of scientific research in resent decade. (Ollo-Lopez and Aramendia –Mineta, 2012) some of the studies have focused to analysing how to adopt ICT by companies.

Companies have done two types of studies.

- Productivities related studies.
- Environment related.

In devolved countries more than 30 percent of R&D budgets allocates to information and communication technology department. Small and medium size organisation is heart and soul of any developing countries economy (Wolf, 2001; Matthews, 2007).

According to Alam and Noor (2009) Small and medium size organisation are providing more than 50 percent employment and sharing more than fifty percent of economy of Developing and developed countries. Therefore, the huge amount on the research of ICT is investing by these countries.

Alam and Noor (2009) also noted that big industries are doing research on large scale to identify the benefit of the ICT in their industries. Remaining countries does not understand the benefits of ICT.

Authors also agree on some research opinion that the use of ICT, SME can also compete with large companies.

In this research, methods are Systematic, logical and comparative analysis.

2. ICT IMPACT ON ORGANIZATIONS

Those companies and countries that adopt new and innovative technology are growing rapidly. There are different studies analyzing ICT and their factors that create impact of ICT adoption and their significant effect on the firm environment and their performance. To compete on global label and improve efficiency, communication, it is necessary to adopt ICT. Manochehri, Al-Esmail and Ashrafi, (2012) states that to get benefit from ICT adoption or deliver better services of business, and explore new business opportunities, there should be three conditions.

- Certain Infrastructure
- Skilled ICT person.
- Adequate Budget to invest on ICT.

3. IMPACT OF ICT IN SMEs SECTOR

All of these conditions should be satisfied to achieve the best result.

The SME sector is playing an important role in development of economy, employment generation and poverty reduction in developing country. SME sector increase economic growth of nation and contribute significantly of employment creation.

United Kingdom (UK) identified three distinct stages in IT use in small business.

- Basic – use of IT is minimal.
- Substantial – Several application and machine in use.

Sophisticated – Integrated various system and increase developed use technology.

Matthews (2007) identified that harnessing technology (including ICT) has observed a similar stage progress with company's progress from simple to enabling technology. As companies expand a specific department then companies have required new technology, certain infrastructure, skill full IT person, adequate budget, and only then positive impact of ICT we can see in companies.

According to Manochehri, Al-Esmail, (2012) Internet, Mobile, Computer have main contributing in development of any organisation.

- It allows companies to overcome traditional trade barriers.
- It provides financial transitions facilities.
- Also provide more information for SMEs.

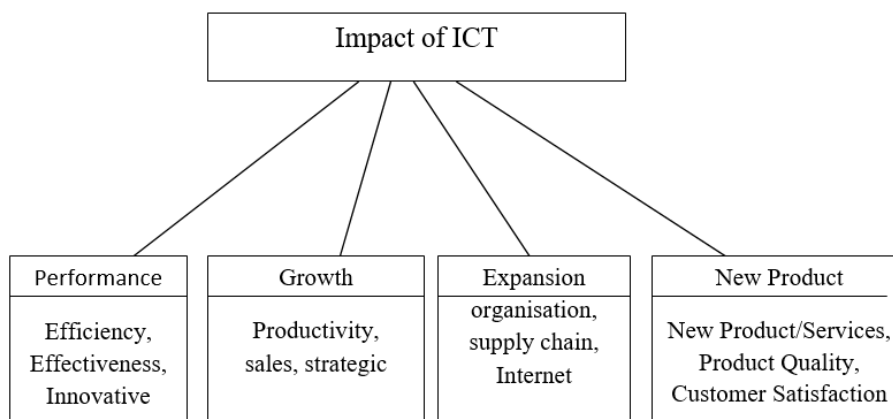
ICT also influence organisation performance, sell easily their product and service in the market. Armendia –muneta (2012) said that adoption of ICT creates positive effect on production directly and indirectly, depending on different sector and to have great potential to support a sustainable development. With the use of email, e-commerce, and social networking sites cut down on the physical transportation. Companies should have invested on ICT on long term bases because the positive impact of ICT occurred only a period of time.

Consoil (2012) analysed scientific literature of ICT impact on companies and identified and categorized main effect in 4 Groups

Performance, growth, expansion and new product.

Performance, growth, expansion and new products.

FIG 1: IMPACT OF ICT IN THE PRIVATE SECTOR (Consoli, 2012)



ICT makes services and manufacturing trade for both of the organisation very easily. A growing no of studies has confirmed a positive and significant effect on productivity and manufacturing in private and public industries.

Matei and Sayulescu (2012) find out that contribution of ICT investment on economic growth in the USA for 1960 to 1990. Half of the economic growth was due to implementation of ICT. The World Bank studies in 50 developing countries which implemented ICT in their industries. There sales growth faster, increase productivity and employee's growth faster. The small industries that accept ICT in their organisation these are better position.

4. DIRECT AND INDIRECT EFFECT OF ICT ON SMEs PERFORMANCE

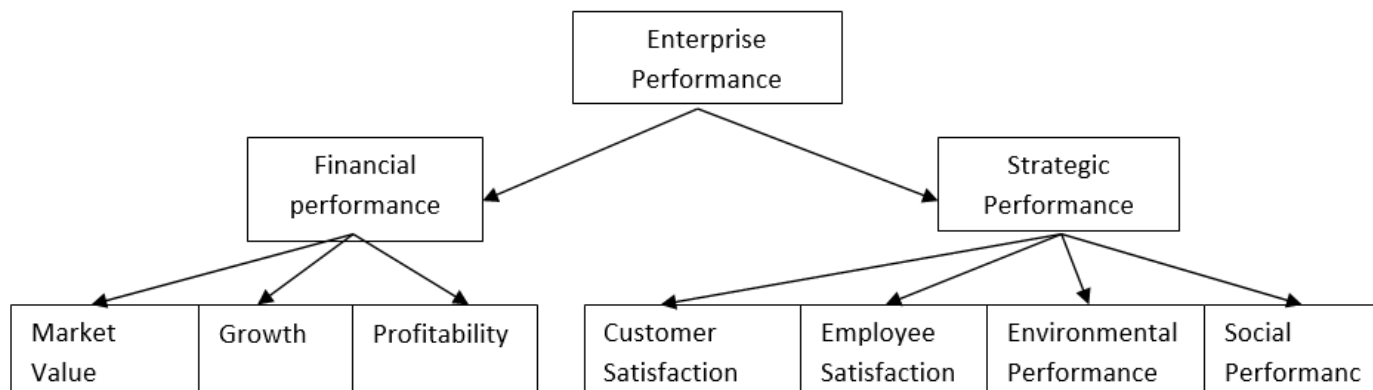
The increasing interest creates an impact of ICT performance on SMEs companies. Consoil (2012) suggested that effect of ICT performance has summarised and analysed by following indicator as effectiveness, efficiency, competitiveness and innovation and benefits.

Undoubtedly information and communication technology has powerful impact on economic performance, technology and productivity. It has also social impact. Performance of enterprise has two types.

- Financial performance
- Strategic performance

These types could be represented by competitive aspect: market value, growth profitability, customer satisfaction, employee satisfaction, social performance and social performance.

FIG. 2: DIMENSION OF PERFORMANCE



This figure demonstrates more structured and detailed analysis of performance. Consoli and Brito (2012) identified of financial performance. Consoli identified efficiency and effectiveness and Brito identified profitability, growth and market value that cover same financial aspect of performance. All the analysis would suggest similar or identical indicators to calculate performance dimension.

Dimension	Indicator
Market Value	Net revenue, Market Share growth, Net Income Growth, Employee
Growth	Stock price improvement, Dividend Yield, Stock Price volatility
Profitability	Return on Assets, Return on Investment, Net income revenue
Customer Satisfaction	Mix Product and Services, Number of complaints, Purchase rate, new customer retentions, General Customer satisfaction
Employee satisfaction	Wage and rewards policies, Career plans, Turnover, investment in employee training and development, employ satisfaction
Environmental Performance	Level of pollution emission, Number of project to improve, use of recyclable material
Social Performance	Number of social and cultural projects, employment of minorities

Empirical studies have confirmed the positive affect of ICT on firm performance in term of productivity, profitability, market value and market share. Some studies also revealed that ICT has some effects in terms intermediate performance measure: service quality, cost saving, flexibility and also customer satisfaction. All dimension of strategic performance could be qualified as affected indirectly.

World Economic forum comprises on the basis on Global Competitiveness Reports has 12 key elements of competitiveness (Matei & Sayulescu, 2012) that are related to ICT impact on both strategic and financial dimension of performance.

- Institution
- Infrastructure
- Macroeconomic environment
- High education and training
- Good market efficiency
- Labour market efficacy
- Financial Market development
- Technological readiness
- Market size
- Business sophistication
- Innovation

All 12 elements are powerful and interrelated, Matei and Sayilesci (2012) states that there could be 1 percent increment of total estimate in GDP and 4 percent in competitiveness by implementing of ICT.

CONCLUSION

This paper provides theoretical result on direct and indirect effects of ICT on SMEs performance. ICT can improve overall financial and operation performance of SMEs by using the opportunity.

The measure area of ICT impact is networking and communication, resource planning and marketing. Some empirical studies confirmed the positive effect of ICT on performance of SMEs, in term of profitability, productivity, market share and market value. To make the best performance by the implementing of ICT it is important to align with organisation process and internal capabilities of the organisation.

Results of these works confirm that ICT has impact on the improvement of internal and external communicator. ICT has also play a great role in innovative performance by SMEs.

Some limitation on this research also mentioned. ICT adoption possible effect on SMEs or cluster of enterprise.

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A STUDY ON INVESTING BEHAVIOUR AND PATTERN OF COLLEGE EMPLOYED WOMEN IN BANGALORE

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ABSTRACT

Women comprise nearly half of the population in India as per recent census data (2011). The status of the women population has undergone a tremendous improvement in the past 30-40 years. Women have reached summit both on educational and employment front. Investment is an activity of putting to productive use the money saved, so as to earn a reasonable return on the funds instead of keeping it idle. The researcher proposes to conduct a study on investment behaviour of women employees working in colleges. The objective of the study is to find out the awareness level and the motives behind investment of women employees in colleges. The study is descriptive in nature. The researcher proposes to use statistical tools for the purpose of analysis. From the study the researcher wants to understand the awareness level, purpose of investment and the perception about investment with regard to women employees especially in colleges.

KEYWORDS

avenues, awareness, investment, purpose and women.

1.1 INTRODUCTION

Women have slowly moved from the weaker sex to fairly stronger one in recent times. Until recently, women were not allowed to step out of the house be it for education or for work. They were destined to raise the family and help their better half in this regard. Slowly after independence, importance was accorded to women education and the world slowly started realising that she is as capable and efficient as he is. Women comprise nearly half of the total population in India and as per Census 2011, the proportion of working women in total women comes to 31.87% (The New Indian Express 24/05/013 accessed on 05/01/2016), a reduction of 0.1% as compared to Census 2001. As women have slowly taken to employment in various sectors, they have started taking important decisions relating to investment as well. The education field is the most preferred option of employment for women employees. Investment is an important economic activity of the country which basically stems from income and savings and stimulates capital formation in the nation. Higher the income, higher will be the savings and higher can be the investment. Investment is an act of investing one's money in some profitable opportunity in such a way that risk and return are optimised. Investment is an activity of putting to productive use the money saved, so as to earn a reasonable return on the funds instead of keeping it idle. According to Warren Buffett, "Investing is often described as the process of laying out money now in the expectation of receiving more money in the future

1.2 TYPES OF INVESTORS

There are various types of investors like defensive, aggressive and intelligent investors. A defensive investor also known as conservative investor is one who is chiefly and primarily interested in safety. This kind of investor believes in 75% investment in debt and 25% in equity. Also in equity, they would invest in companies which have a good and proven track record, profitable and have strong financial conditions. Another type of investor is one who is aggressive in nature. They are investors who expect higher gain and are ready to take huge risks in anticipation of higher income. Their investment pattern would be 5% of investment in equity and only 25% in debt instruments. Another kind of investor according to Benjamin Graham (Revised Edition Printed in 1973) is an Intelligent Investor. The intelligent investor is one who does continuous research, selects and monitors a mix of instruments like stocks, bonds and mutual funds. It is an active approach as it involves lots of time, money and energy on the part of the investor.

1.3 AVENUES OF INVESTMENT

There are various avenues where an investor can park his or her funds. The avenues include Bank Fixed deposits, recurring deposits, National Savings Certificates¹ and Kisan Vikas Patrika² from post office, Public Provident Fund³, house property, child's education, shares, mutual funds⁴, National Pension System⁵, insurance, gold, bonds (though bond market is not very popular in India) etc to mention a few. The avenues could broadly be classified into those generating regular and fixed return to the investors, those generating fixed return but at the end of maturity leading to capital appreciation and those which high return but which bears a very high risk level too. The investment avenues like bank fixed deposits, recurring deposits, NSC, PPF, KVP, bonds, debentures, NPS etc are safe investments which carry zero to low risks and assure the investors a fixed return on a periodical basis (if opted for) or on maturity. Whereas investment avenues like shares is high risk venue which is totally market related and highly volatile but have the potential to earn a high return. Also there are certain investment venues like house property which actually do not give any return unless rented or leased out or sold in the long run.

1.4 RATIONALE BEHIND INVESTMENT

People invest with various objectives and goals to be met. The following are the various reasons why people invest are Tax purpose, Regular return, Capital appreciation, Retirement Corpus, Childs education, Daughters' marriage, Vacation Planning, Liquidity etc.

¹ National savings certificate hereafter referred as NSC

² Kisan Vikas Patrika hereafter referred as KVP

³ Public Provident Fund hereafter referred as PPF

⁴ Mutual Funds hereafter referred as MF

⁵ New Pension System hereafter referred as NPS

1.5 REVIEW OF LITERATURE

Ms R Suyam Prabha and Dr K Malarmati (2015) revealed from their study that people invest when they have free money and also concluded that women invest with an urge to save for the future. The research was conducted in Coimbatore city comprising of 405 sample size of salaried employees. The study also concluded that most of the people invest to manage contingencies that may arise in future. Out of total 405 respondents, 149 respondents were women employees. The study focussed more on the importance of marketing financial products and services

Indira Kumari and Bipasha Chetiya Barua (2015) concluded that women employees show similar behaviour in choosing the investment avenue irrespective of their age and women take decision based on information given by friends and relatives. The study was conducted for women employees of Railways sector with special reference to Tinusiki District, Assam.

Ganapathi.R (2014) based on government employees in Madurai concluded that safety and capital gain is the most preferred investment objective and that there is significant association between demographic variables and the investment objective. The study also concluded that insurance is the most preferred investment option among government employees followed by bank deposits, PPF, NSC, post office savings and the least preferred being equity and debentures.

1.6 RESEARCH GAP

The researcher identified from the review of literature that not much studies have been done specially for women college lecturers. An attempt has been made by the researcher to do a specific analysis of women college employees.

1.7 RESEARCH METHODOLOGY

The study is a descriptive study which focuses to describe the awareness of working women about various asset classes and the rationale behind the investment by women employees. The researcher has used the primary source of data that has been collected through structured self-administered questionnaire by administering it to women employees in schools, college, banks and private companies. The researcher has collected data from both primary and secondary source. Primary data has been collected by the researcher through a questionnaire administered to 101 respondents employed in various colleges. The researcher has used the following tools for the purpose of analysis namely percentage analysis and charts, cross percentage analysis, Chi-Square Test etc.

1.8 OBJECTIVES

The researcher has set mainly two objectives for the study which are as follows.

1. To study the awareness level of women employees in colleges about various asset classes.
2. To study the rationale behind choice of investment by women employees working in colleges.

1.9 ANALYSIS

The researcher has used cross tabs, chi-square test, factor analysis and percentage analysis for the purpose of analyzing the survey data.

TABLE 1: CROSS TAB OF AGE OF THE RESPONDENT AND WHETHER THEY INVEST OR NOT

Age/Investment		investment		Total
		No	Yes	
age	21-30	14	20	34
	31-40	15	33	48
	41-50	2	15	17
	Above 50	0	2	2
Total		31	70	101

From the above table we can find that nearly 70% of the women employed in college are investing their funds and the maximum investment comes from the age group 31-40 years i.e. nearly 47% and the highest is from the youngest group of the respondent i.e. 21-30 years with 29%.

OBJECTIVE 1

H₀: There is no association between age and awareness of the employees.

H₁: There is association between age and awareness level of employees.

TABLE 2: TABLE SHOWING CHI-SQUARE BETWEEN AGE AND AWARENESS OF INVESTMENT AVENUES

Sl. No	Avenue	Chi-square value	Compared Value	Decision
1	Gold	0.786	0.05	Accept H ₀
2	Bank deposit	0.451	0.05	Accept H ₀
3	Post office deposit	0.642	0.05	Accept H ₀
4	Stock market	0.474	0.05	Accept H ₀
5	Mutual funds	0.129	0.05	Accept H ₀
6	Property	0.043	0.05	Reject H ₀
7	Life insurance	0.627	0.05	Accept H ₀
8	PPF	0.481	0.05	Accept H ₀
9	NSC/KVP	0.923	0.05	Accept H ₀
10	Bonds	0.475	0.05	Accept H ₀
11	Commodity markets	0.823	0.05	Accept H ₀
12	National Pension Scheme	0.968	0.05	Accept H ₀
13	Gold Monetisation Scheme	0.884	0.05	Accept H ₀

Source: Survey Data

In the above table the compared value is the level of significance at 95% confidence level i.e. 0.05. The null hypothesis has been accepted in case of all the avenues except property. Hence it can be inferred that there is no association between age of the women employees and their awareness about investment avenues like gold, bank deposit, post office deposit, stock market, mutual funds, life insurance, PPF, NSC/KVP, bonds, commodity markets, National pension scheme and gold monetization scheme.

Objective 2: Factor Analysis for finding out the most important purpose of investment

TABLE NO. 3: TABLE SHOWING FACTOR ANALYSIS USING SPSS 20

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
Tax purpose	2.596	28.844	28.844	2.596	28.844	28.844	2.068	22.976	22.976
Return	1.604	17.819	46.663	1.604	17.819	46.663	1.727	19.192	42.168
Capital Appreciation	1.171	13.009	59.672	1.171	13.009	59.672	1.575	17.504	59.672
Retirement corpus	.978	10.864	70.535						
Childs education	.726	8.068	78.604						
Daughter marriage	.587	6.525	85.128						
Purchase of house	.490	5.445	90.573						
Vacation planning	.428	4.756	95.328						
Liquidity	.420	4.672	100.000						

TABLE NO 4: ROTATED COMPONENT MATRIX

	Component		
	1	2	3
Tax purpose	.469	-.046	.223
Return	.703	.164	.140
Capital appreciation	.834	.007	.021
Retirement corpus	.746	.037	.089
Childs education	.094	-.183	.799
Daughters marriage	.280	.135	.748
Purchase of house	.064	.518	.542
Vacation	-.010	.836	.033
Liquidity	.099	.824	-.075

Source: Survey Data

The above table shows that there are three factors that account for nearly 59.67%. The important factors are factor 1 comprising of Return, Capital appreciation and Retirement corpus which can be identified as safety benefit, factor 2 comprising of liquidity and vacation planning which can be termed as luxury benefit and factor 3 comprising of Childs education and daughters marriage which can be termed as Future benefits. Among the three factors, factor 1 is most pre-dominant among the women employees.

1.10 FINDINGS

The major findings from the study are as follows

- 70% of the women employees working in the college invest and among them the investment is highest in the age-group of 31-40 years.
- 30% of women who do not invest have stated that low level of income is the sole reason for non savings and also stated that the funds are utilised for household, personal and child's needs.
- There is no association between age and awareness about various investment avenues except property meaning women have good awareness about all avenues irrespective of their age.
- Regular return, building retirement corpus and capital appreciation are the main purposes behind investment of women employees.
- In spite of awareness about various asset classes, women have been conservative in investing their funds and the major avenues invested are gold, bank deposits, post office deposits and life insurance.

1.11 SUGGESTIONS

The following suggestions can be considered:

- Encourage more women to save and invest right from the beginning of their career and this can be done by conducting investment programmes.
- Encourage women to invest in new and innovative instruments by educating them about the risks and benefits from these avenues.

1.12 CONCLUSION

It can be concluded that women have become independent and are in a better position to choose their investment avenue on their own and also to decide where to invest, how much to invest, when to invest and how to invest

1.13 LIMITATION

The researcher has considered only women working in colleges. There is further scope for research in respect of women working in other sectors.

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DOES EMOTIONAL INTELLIGENCE AFFECT EMPLOYEE ENGAGEMENT? A STUDY IN THE PRIVATE HEALTH CARE INDUSTRY OF KOLKATA

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ABSTRACT

Success of any organization largely depends upon its productive workforce. Employees may be motivated on the job by factors like, sense of achievement, recognition, enjoyment of the job, promotion opportunities, responsibility, and the chance for personal growth. Research has demonstrated that emotional intelligence plays significant role in influencing the performance and productivity of employees at workplace. Employee engagement is a relatively new construct in academic literature and an increasingly popular idea in practice. Proponents claim a strong positive relationship between employee engagement and business success, and outcomes including retention, productivity, profitability, and customer loyalty and satisfaction. It is known as the level of commitment and involvement an employee has towards their organization and its values. An engaged employee is always aware of organizational objective, and to work with peer group members to improve performance for the benefit of the organization. Whereas emotional intelligence is the ability to recognize and monitor one's own emotions, ability to motivate one self and being empathetic to others. Significant requirement of research is to be conducted in the Indian context to study the relationship between emotional intelligence and employee engagement which has become the topmost challenge for the organizations in today's world of cut throat competition. The paper attempts to investigate the relationship between employee engagement and emotional intelligence among health sector employees. For the purpose of data collection, questionnaires were administered among 95 respondents from health sector organizations located in the region of Kolkata. Pearson correlation analysis was utilized as a tool to determine the relationship between employee engagement and emotional intelligence.

KEYWORDS

health sector, emotionality, Emotional intelligence, employee engagement, well-being.

INTRODUCTION

With the advancements in technology and globalization, organizations recognize that success of any business depends on the human capital which drives and supports the achievement of organizational objectives. Focus of the organizations is to connect and engage with employees to provide them with an organizational identity. Engagement can help foster cohesion within an organization by creating a shared sense of purpose and loyalty. Each and every employee needs to be motivated constantly throughout his stay in the organization. An employee needs to be encouraged to put his best for the organization. He needs to be made comfortable to put all his efforts and achieve both organizational and personal goal. Thus it has become very essential to implement various HR policies which support every employee and make them feel valuable. Improving employee engagement can increase productivity and profitability while also reducing employee absenteeism and turnover. A fully engaged employee is intellectually and emotionally bonded with the organization, gives his best, feels passionately about it's goals and is committed to it's values. Research studies have shown that more the employees demonstrate emotionally intelligent behavior at workplace, greater is their level of engagement. Emotional intelligence works as a stress easer at work and has positive effect on employee productivity. Emotional intelligence is thus highly significant for regulating the performance and engagement of employees at workplace. This is because of the fact that social interaction, effective decision-making and high motivation which actually determine the emotional intelligence have a strong impact on the organizational culture. It has become very much vital for management consultants to develop and nurture their talent through the development of emotional competencies of their employees. For this, it is also essential for organizations to understand the linkage between emotional intelligence and employee engagement. Hence, there is significant requirement of creation of awareness about the importance of emotional intelligence among the employees. Organizations need to follow a proactive approach in this context by developing the emotional competencies and emotional skills of their employees by providing training and propagating research.

Employee engagement is a relatively new concept in academic literature and an increasingly popular idea in practice. Proponents of employee engagement claim a strong positive relationship between engagement and business success, both at the firm and individual levels, and outcomes including retention, productivity, profitability, and customer loyalty and satisfaction. Different corporations including AMD, Travel port and Avis/Budget have roles that include *employee engagement* in the title. Consulting groups including Towers Watson, Price water house Coopers, and Watson Wyatt Worldwide offer services to help firms measure and improve employee engagement.

LITERATURE REVIEW

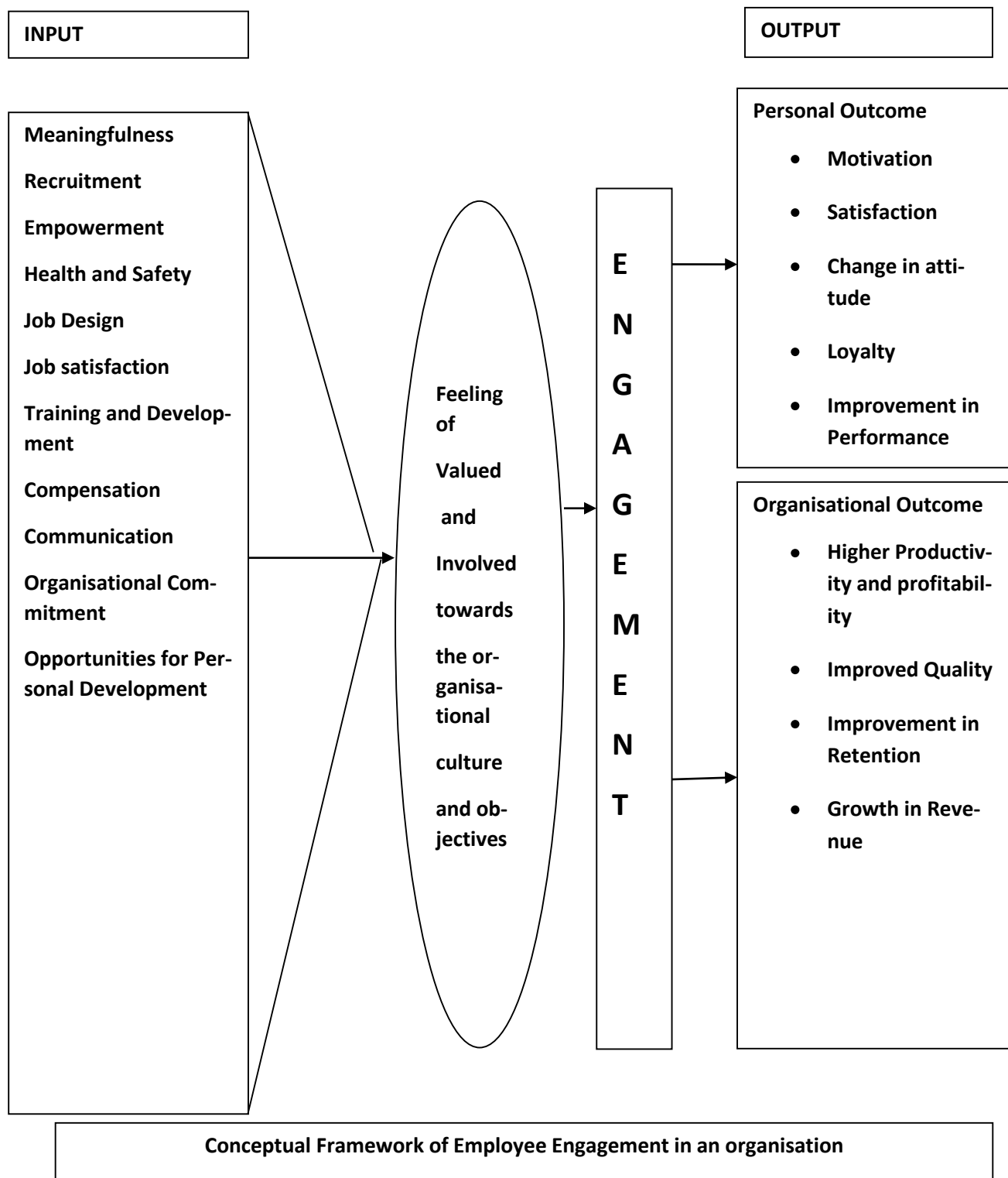
Theoretical Framework- Employee Engagement

William Kahn (1990) referred to engagement as a situation where people express themselves physically, cognitively and emotionally during work role performance. The primary behavior of engaged employees is speaking positively about the organization, co-workers, potential employees and customers, having strong desire to be the members of organization and exerting extra effort to contribute to organization success. Employee Engagement is the positive feeling that employees have towards their jobs and also the motivation and effort they put into it (Macey & Schreier, 2008). Engagement goes beyond satisfaction and commitment. To be fully engaged is to be involved in and enthusiastic about one's work (Falcone, 2006). Schaufeli and Bakker (2003), also Schaufeli, Salanova, Gonzalez-Roma and Bakker (2001), who view engagement at work as an antipole to burnout, define work engagement as follows: 'Engagement is a positive, fulfilling, work related state of mind that is characterized by vigor, dedication, and absorption. Rather than a momentary and specific state, engagement refers to a more persistent and pervasive affective cognitive state that is not focused on any particular object, event, individual, or behavior. Employee engagement may be defined as the degree of commitment to a particular job (Stairs, 2005). According to Stairs commitment is further divided as rational and emotional where rational commitment is driven by self-interest of getting some financial rewards and emotional by deeper beliefs in the job or organization. Markos and Sridevi (2010) described employee engagement as a harmonious and positive relationship between employer and employee, where employee is emotionally committed towards organization and work with zeal. Organizations are therefore putting special efforts to enhance the level of engagement among their employees.

Research has consistently shown that employee engagement is powerfully linked to a range of business success factors such as, productivity, safety, employee performance and efficiency, attendance and retention, customer loyalty, customer service and satisfaction, and profitability. Many researchers have found positive

relationships between general workplace attitudes and service intentions, customer perceptions and individual performance outcomes. The quality of an organisation's human resources is thought to be a leading indicator of its growth and sustainability.

FIG. 1



There is very little evidence available on employee engagement and interventions in the health care sector. The limited evidence suggests that engaged staff provide better patient care leading to patient satisfaction and delight. Higher level of effective employee engagement is related to patient-centred care, patient safety culture and the quality of care provided.

Emotional Intelligence- Concept According to Pfeiffer (2001), Mayer and Salovey have been credited with coining the phrase “emotional intelligence”. Definition given by Mayer & Salovey (1993) suggested that, emotional intelligence is a type of social intelligence that involves the ability to monitor one’s own emotions as well as those of others, to discriminate among them, and to use the information to guide one’s thinking and actions. Emotional intelligence involves abilities that may be categorized into five main domains namely self-awareness managing emotions, motivating oneself, empathy, handling relationships. Goleman (1995) also popularized the concept of emotional intelligence, by suggesting that there are two components of emotional intelligence-personal competence and social competence. Personal competence consists of self-awareness, self-regulation and motivation. Social competence consists of empathy and social skills. Further, Goleman et al., 2002 modified that the four main domains of emotional intelligence are self-awareness, self-management, social awareness, and relationship management instead of five. Explicitly self-awareness includes an accurate self-assessment and self-confidence; self-management pertains to emotional self-

control, adaptability achievement, and optimism; social awareness refers to empathy and service, meeting subordinates' or customers' needs. Relationship management includes inspirational leadership, influence, teamwork, conflict management, being a change catalyst, and building bonds. It can be said, emotional intelligence requires that people learn to acknowledge and value feelings in themselves and others and appropriately respond to those feelings. In this manner they effectively apply the information and energy of emotions to their daily lives and work. Humphrey (2006) demonstrated that emotional intelligence is a key in coping with conflict. The key emotional intelligence elements of empathy and the ability to recognize and express one's emotions enable one to more effectively deal with the emotionally-arousing process of conflict.

Emotional Intelligence at workplace

Since the social world is rapidly changing, and interpersonal social skills and emotional intelligence are becoming increasingly critical to successful organizational operations (Fisher et al., 2005) on a regular basis, organizational leaders and researchers see emotional intelligence as a mechanism for improved organizational performance (Goleman et al., 2001; Robbins, 2005) while minimizing organizational conflict. Emotional intelligence is related to organizational performance, and leaders who can recognize the relationship can position their organization more effectively to maximize benefits. Emotional intelligence, the ability to understand people and human interactions (Goleman, 1995), has become a significant factor, even surpassing cognitive intelligence, for effective performance at all levels within organizations (Goleman, 1998; Harvey et al., 2006; Porterfield & Kleiner, 2005). Hence organizations have become more aware of the dynamic of teams, and the emotional intelligence of the team players, and the effect it can have (Miles & Mangold, 2002; Prasad & Akhilesh, 2002). Emotional intelligence can have an enormous impact upon the organization, and implementation of emotional intelligence training into an organization will produce positive results (Cherniss & Goleman, 2001). There is a always relationship between Intelligence Quotient(IQ), emotional intelligence, and managerial competencies (MQ) (Dulewicz et al., 2005). The higher up the organization one goes, the more relevant and important a high emotional intelligence becomes (Dulewicz et al., 2005; Goleman et al., 2002). Emotional intelligence also motivates people to pursue their unique potential and purpose and activates their innermost values and aspirations, transforming them from things they think about to what they live (Cooper et al., 1997).

Relevance of Health care organization in the study

Till about three decades back, the private sectors seriously venture in the health care sector. Now, they are managed by corporate, individuals, non-profit or charitable organizations. Healthcare is a high-demand, high-stress, high-risk industry. It operates in a round the clock manner, for the whole year and mostly healthcare workers are involved in matters of life and death. Healthcare workers have to continuously work with other people at the emotional level. The working environment of the private hospitals play a major role in increasing the mental fatigue of health care workers. Some of the factors responsible for high pressure are: patient satisfaction scores, competitive performance edge, performance and productivity targets etc. All these things have a great impact on the emotional well-being and stress level of workers, working in the health care sector. Employee engagement in this sector can reduce the stress level of the employees, ensure a positive growth in relationships and the work culture holistically.

OBJECTIVES OF THE STUDY

Using the survey of existing literature, it was found that there have been very few studies which demonstrate the linkage and connect of employee engagement with the emotional intelligence especially in the health care sector. No such study was found in the health care sector in the context of Kolkata and it's different regions. The present study thus aimed to determine the relationship between employee engagement and emotional intelligence. To accomplish the objective of the study, following hypotheses were framed and tested:

H1: *There exists significant relationship between well being and employee engagement*

H2: *There exists significant relationship between emotionality and employee engagement.*

H3: *There exists significant relationship between sociability and employee engagement.*

H4: *There exists significant relationship between self control and employee engagement.*

RESEARCH METHODOLOGY

Sample size

Sample size consisted of 95 health care sector employees particularly from the middle and top level management. Data was collected through administration of standardized questionnaires among the employees by targeting eight organizations which includes medium and small scale private health care organizations located in different regions of Kolkata city.

Measures

(i) Emotional Intelligence- To measure the emotional intelligence, Trait Emotional Intelligence Questionnaire was administered among the service sector employees. The TEIQue is composed of fifteen facets that were derived from a comprehensive content analysis of prominent EI literature: adaptability, assertiveness, emotion appraisal (self and others), emotion expression, emotion management (others), emotion regulation, impulsiveness (low), relationship skills, self-esteem, self-motivation, social competence, stress management, trait empathy, trait happiness, and trait optimism (Petrides & Furnham, 2001). These fifteen subscales were used to provide scores on four broader factors: well-being, self-control, emotionality, and sociability (Petrides, 2001). A *high well-being score* indicates an overall sense of well-being. In general, individuals with a high score on this factor are fulfilled and satisfied with life. On the other hand, low scores represent individuals that have poor self-esteem and are not satisfied with their professional lives at the present time. The *self-control factor* refers to one's degree of control over their urges and desires. Individuals with a high self-control score have the ability to manage and regulate external pressures. However, individuals with a low score tend to display impulsive behaviors and are unable to properly manage stress. *Emotionality* is the another factor where individuals with a high *emotionality* score possess a wide array of emotion-related skills: recognizing internal emotions, perceiving emotions, and expressing emotions. In turn, these skills are often used to form and nurture close relationships with family and friends. On the contrary, individuals with a low emotionality score have difficulty recognizing their own emotions and conveying their feelings to others. In turn, these individuals generally experience less gratifying personal relationships with others. The *sociability factor* focuses on one's social relationships and social influence. This factor differs from the emotionality factor in that it evaluates one's influence in a variety of social contexts, rather than just in personal relationships with family and friends. Individuals with a high sociability score are good listeners and effective communicators. Individuals with a low score are not as effective at social interaction. They appear unsure of themselves in social interactions and are unable to affect others' emotions (Petrides, 2001).

(ii) The Utrecht Work Engagement Scale - The Utrecht Work Engagement Scale (UWES-17) consists of a total of 17 items based on Schaufeli and Bakker (2003). All 17 items use the same frequency scale from 0-6; 0 being "never" to 6 being "always". Each item referred specifically to measure one of the three constructs namely vigor, dedication and absorption. Vigor is characterized by high levels of energy and mental resilience while working, the willingness to invest effort in one's work and persistence even in the face of difficulties. Dedication refers to being strongly involved in one's work and experiencing a sense of significance, enthusiasm, inspiration, pride and challenge. Absorption is characterized by being fully concentrated and happily engrossed in one's work whereby time passes quickly and has difficulties with detaching oneself from work."

ANALYSIS

Pearson correlation analysis was utilized as a statistical technique to measure the relationship between employee engagement and emotional intelligence. Pearson correlation analysis was run between employee engagement and four factors of emotional intelligence namely well-being, self-control, emotionality and sociability.

TABLE 1

EMPLOYEE		Well being	Emotionality	Sociability	Self-control
ENGAGEMENT	Pearson correlation	0.446**	-0.546**	0.009	-0.180
	Sig (2 tailed)	0	0	.933	0.085
	N	95	95	95	95

Table 1 represents correlation analysis. The correlation Table 1 shows the relationship between employee engagement and four factors of emotional intelligence that are well being, self control, emotionality and sociability.

HYPOTHESES EVALUATION

H1: There exists significant relationship between wellbeing and employee engagement

From Table 1 it can be seen that there exists significant relationship between wellbeing and employee engagement. Wellbeing has significant positive relationship with employee engagement at $r = 0.446$, $p = 0.000 < 0.05$. Therefore, H1 can be accepted.

H2: There exists significant relationship between emotionality and employee engagement.

Table 1 shows that there exists significant relationship between emotionality and employee engagement $r = -0.546$. It signifies that emotionality and employee engagement has relationship but emotionality has negative but significant correlation with employee engagement at $p = 0.000 < 0.05$. H2 can be accepted.

H3: There exists significant relationship between sociability and employee engagement.

Table 1 indicates that sociability and employee engagement has positive relationship at $r = 0.009$. It signifies that sociability is positively correlated with employee engagement. However, this correlation was found to be insignificant at $p = 0.933 > 0.05$. Therefore, H3 can be rejected. The relationship between sociability and employee engagement is not significant.

H4: There exists significant relationship between self control and employee engagement.

Table 1 depicts that there exists no significant relationship between self control and employee engagement $r = -0.180$. This shows that there exists negative correlation between self control and employee engagement with $p = 0.085 > 0.05$. Hence, H4 can be rejected.

FINDINGS

Therefore, it is clear that emotional intelligence is positively related with employee engagement. Sub-factors of emotional intelligence like emotionality and well-being are related to employee engagement, while self control and sociability was not significantly associated with employee engagement. One possible explanation for this can be as the data was collected from health care sector, where employees should be more emotionally strong as they have to deal with patients 24x7 and deal with the most crucial factor called life. And secondly they require more of wellbeing as this indicates that they are satisfied with their lives and have high self esteem. Employees who are emotionally strong are more engaged as compared to employees who have fewer score on emotionality and wellbeing.

CONCLUSION

It can be concluded that, employees working in these organizations are more engaged in their jobs if they have good level of emotional intelligence. Factors like wellbeing and emotionality have more effect on employee engagement as compared to the other factors. This can be justified as people in health sector need to have good level of emotionality as in health sector employees are the touch points. They deal with patients and their relatives in and out. They need to have emotional stability and should be able to understand other people's/ community's/patients' demands easily. Second most significant factor was wellbeing. People of higher ranks, despite of work pressure are happy with their professional lives in these organizations and the rate of retention is high. That's why they have good level of employee engagement. So it can be concluded that employee engagement in service sector is affected by emotionality and wellbeing factors of emotional intelligence.

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LITERATURE REVIEW ON JOB SATISFACTION OF ACADEMICIANS OF HIGHER EDUCATIONAL INSTITUTIONS OUTSIDE INDIA

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ABSTRACT

The main aim of this research paper is to summarize all the research work done by various researchers on the topic Job satisfaction of teachers of Higher Educational Institutions outside India. In order to make this paper meaningful and helpful to other researchers the authors have left no stone unturned by reading and summarizing articles from number of journals, thesis, literature reviews and reviewed books available on net. This article is different from other research papers because it covers what all different factors were taken into consideration by different researchers to measure job satisfaction of faculty members, what statistics has been applied, how data is collected and what is the result of such research in higher education Institutes. From the review of literature, it has been found out that job satisfaction is very critical aspect. Its level and factors affecting is different from person to person, place to place. So nothing can be standardized about it with full surety. It has also been found out that Researchers have linked job satisfaction with Stress, Job commitment, Motivation, Personality, communication, Turnover and much more. This paper is a contribution because nothing like this is done before, though there is research paper on review of literature on Job satisfaction of Higher education teachers but it a mixed paper covers studies from India as well as outside India. Moreover, it does not provide all the details which are provided by this research paper.

KEYWORDS

job satisfaction of academicians, Higher Educational Institutions.

INTRODUCTION

The review of related literature is one of the most important activities of the entire research work. In fact, it forms the foundation for the entire research without which the research work may be shallow and native and often duplicate the work already done by someone. Review of literature helps the researcher in developing an understanding of the research problem properly and acquaints researcher with the up-to-date knowledge and latest technique relevant to work. With the help of review of literature, researcher develops a clear-cut insight about the theoretical background of research problem and has an opportunity to use the best possible methodology in conducting research work.

There are different sources of literature like it is available in hardbound journal, online journals, newspapers, magazines, old thesis, and other research papers available on Internet and in various libraries of different colleges and of different cities. This article summarizes more than 50 research paper related to Job satisfaction of teachers of higher educational Institutions outside India which reveals that there are large number of factors which affect job satisfaction of faculty members. This research paper is very useful in defining factors on which study has already been done and open more vistas for future research work.

REVIEW OF LITERATURE

Mahdi et.al (2014) conducted a study on faculty members of Northern Border University(NBU) in the Northern Border Area of Saudi Arabia to examine their job satisfaction level and its relationship with various demographic variable. For their study the researcher had taken various demographic variables they were age, gender, marital status, academic status and years of work at NBU. The researcher had also taken various factors into consideration they were authority, supervision, policies and facilities, work, interpersonal relationships, commitment, salary, workload. The researchers had used questionnaire to collect data from 243 faculty members of 13 colleges in the NBU, Saudi Arabia. The analysis of data had been done by applying various statistical tools of mean, standard deviation, t-test and ANOVA. The result of the study revealed that faculty members were satisfied with their job and were loyal towards their institution. Moreover, it also reveals that faculty members were satisfied on all the dimensions except the dimension of opportunity of promotion. For explanatory variables it shows significant difference for satisfaction per years of work at NBU and salary.

Navvaro (2014) conducted a study on faculty members of Cavite University, Naic to examine the weather communication climate and job satisfaction are independent from one another as perceived by its faculty members. The researcher has used questionnaire checklist designed on seven point Likert scale to collect data from 85 faculty members of Cavite University, Naic through random sampling. The analysis of data had been done by applying various statistical tools of mode and chi-square. The result of the study revealed that communication climate and job satisfaction are not independent. It means there exist a relationship between communication climate and job satisfaction, when faculty members were satisfied with their communication climate they were satisfied with their job.

Mustapha and Zakaria (2013) conducted a study on faculty members of Public universities in Kelantan, Malaysia to analyse the impact of workload and interpersonal relationship on their job satisfaction level. The researchers had used self administered questionnaire to collect data from 320 faculty members from 4 public universities in Kelantan, Malaysia through systematic random procedure. For the analysis of data, the researcher had used various statistical tools of descriptive analysis, Pearson product moment correlation, and coefficient correlation. The result of the study revealed that there exists positive relationship between job satisfaction and interpersonal relationship whereas there exist inversely correlated related relationship between workload and faculty job satisfaction.

Sohail and Delin (2013) conducted a study on faculty members of GC University, Lahore, Pakistan to measure their job satisfaction on the seven dimensions which are work burden, pay benefits, job security, way of promotion, job rewards, relation with co-worker and decision making staff behaviour. The researchers had used questionnaire designed on five point Likert scale to collect data from 70 faculty members working in GC University, Lahore, Pakistan. The analysis of data had been done by applying various statistical tools of descriptive statistics, regression analysis and coefficient of correlation. The result of the study revealed that there exist strong and positive relationship between various factors and job satisfaction except pay benefits which shows significant but weak relationship with job satisfaction.

Abdul Quyyam Chuadhry (2013) conducted a study on faculty members of Universities of Lahore, Bahawalpur and Multan to examine their satisfaction level based on nature of work, cadre and work experience. The researcher had used questionnaire to collect data from 305 faculty members of public and private universities of Lahore, Bahawalpur and Multan. The analysis of data had been done through SPSS by applying various statistical tools of descriptive analysis, inferential statistics, ANOVA analysis, frequency distribution and Pearson correlation coefficient and T-test. The result of the study revealed that job satisfaction of faculty member's decreases with increase in cadre and work experience. It also revealed that permanent faculty members are more satisfied as compared to contractual and visiting faculty members.

Saroja Dhanapal et.al (2013) conducted a study on faculty members of Klang valley to examine the factors affecting job satisfaction of faculty members as well as the difference of its impact on gender and generations. For their study the researcher had taken Herzberg and Maslow theory as its framework. The researcher had used questionnaire designed on five point likert scale to collect the data from 100 faculty members of private institutions of higher learning of Klang valley. The analysis of data had been done by applying various statistical tools of descriptive analysis, t-test and ANOVA. The result of the study revealed that there is no significant difference in job satisfaction between genders and generation. The only difference in job satisfaction between generations is found out on extrinsic factor of work relationship.

Talat Islam et.al (2012) conducted a study on faculty members of University of Punjab, Lahore, Pakistan to analyse the impact of compensation and demographic variables (age, marital status and job experience) on their job commitment and job satisfaction. The researchers had used questionnaire to collect data from 169 faculty members of university of Punjab, Lahore, Pakistan through multi stage sampling procedure. For the analysis of data, the researchers had used various statistical tools of descriptive analysis, Regression analysis, T-test and ANOVA. The result of the study revealed that there exist positive and significant relationships between compensation, job commitment and job satisfaction but most significant relationship exist between compensation and job commitment. It further reveals that female and married faculty members were more satisfied and committed as compared to males' and unmarried teachers. Moreover, it was also found out that with the increase in job experience job commitment and job satisfaction also increases.

Muhammad Mudasar Ghafoor (2012) conducted a study on faculty members of public and private sectors universities of Punjab, Province of Pakistan to analyse the relationship between demographic characteristics and job satisfaction of faculty members. The researcher used the Minnesota Questionnaire to collect the data from 299 faculty members of public and private universities of Punjab, province of Pakistan. The analysis of data had been done through SPSS. The result of the study revealed that demographic characteristics do not influence too much job satisfaction level of faculty members of these universities. At the same time, it also revealed that male faculty members were more satisfied as compared to female faculty members, permanent faculty members were more satisfied as compared to contractual faculty members, and faculty members with PhD's degree were more satisfied than faculty members with MPhil, Master and Bachelor (Hons) degree. The faculty members with high net monthly salary and good experience were found to be more satisfied than faculty members with less salary and experience. Moreover, it also brings into light that age do not play any role in influencing faculty job satisfaction and faculty members of Private universities were highly satisfied as compared to faculty members of public universities.

Saner and Eyupoglu (2012) conducted a study on faculty members of North Cyprus universities to examine the relationship between age and job satisfaction and factors causing satisfaction and dissatisfaction to faculty members. The researchers had taken various intrinsic and extrinsic factors into consideration. The researcher had used Minnesota Satisfaction Questionnaire designed on five point Likert scale to collect data from 412 faculty members of 5 universities of North Cyprus. The researchers had used SPSS version 13 to analyse data by applying various statistical tools of descriptive statistics and ANOVA. The result of the study revealed that older faculty members were more satisfied as compared to younger ones. It also revealed that overall job satisfaction and extrinsic job satisfaction vary with different age group whereas intrinsic job satisfaction does not vary different age group.

Abdul Qayyum Chaudhry (2012) conducted a study on faculty members of Punjab universities, a province of Pakistan to analyse how organisational stress influence job satisfaction level of faculty members based on demographic characteristics of (age, gender, sector, experience, cadre, length of service and nature of job). The researcher had used questionnaire to collect data from 305 faculty members of 3 public and 3 private universities of Punjab, a province of Pakistan through stratified sampling procedure. The analysis of data had been done through SPSS by applying various statistical tools of descriptive analysis, inferential statistics, frequency distribution and Pearson product correlation coefficient. The result of the study revealed that occupational stress does not play any role in influencing faculties job satisfaction, moreover there exist inverse relationship between occupational stress and job satisfaction level of private university teachers. It was also found out that there is no relationship between occupational stress, job satisfaction and gender. Young faculty members were found to be more sensitive towards occupational stress and job satisfaction. There exists positive relationship between occupational stress and the faculty members having working experience of more than 21 years and inverse relationship is found between occupational stress and faculty having working experience 3-12 years. It was also found out that there exists no significant relationship between job satisfaction, organisational stress and nature of job (visiting, contract and permanent)

Ali Raza (2012) conducted a study on faculty members of private and public Universities of Lahore, Bahawalpur and Multan to examine the relationship between organisational stress on their job satisfaction. The researcher had taken various factors into consideration which were clubbed into 4 dimensions they were peer relationship factor, administrative factor, working environment factor and economic factor. Demographic factors were age, gender, cadre, nature of work, organisation type and experience. The researcher had used questionnaire to collect data from 305 faculty members of 3 public and 3 private universities of Punjab, a province of Pakistan through stratified sampling procedure. The analysis of data had been done by applying various statistical tools of descriptive analysis (standard deviation, mean), frequency tables and Pearson correlation coefficient. The result of the study revealed that there is insignificant relationship exist between organisational stress and job satisfaction. For faculty members occupational stress is not a big problem. For them administrative problem is the major factor influencing their job satisfaction, followed by working environment than peer relationship factor. Economic factor is the least important variable with respect to job satisfaction of faculty members.

Malik (2011) conducted a study on faculty members of University of Balochistan to analyse the impact of Herzberg hygiene and motivator factors on faculty job satisfaction level. The researcher had taken Herzberg hygiene and motivation factors into consideration, hygiene factors were – relationship, working condition, policy, salary and supervision. Motivator factors were achievement, advancement, recognition, responsibility and work itself. The researcher had used questionnaire developed by Castillo and Cano (2004) and Woods (1973) to collect data from 120 faculty members of Balochistan University. For the analysis of data the researcher had used mean, standard deviation, correlation coefficient and regression analysis. The result of the study revealed that faculty members were satisfied with their job and demographic characteristics do not play any role in influencing overall faculty job satisfaction level. Moreover, male faculty members were found to be more satisfied as compared to female faculty members. The major motivating factor was "work itself" and least motivating factor was work condition.

Shabbir, Ahmed, Lawler and Shahbaz (2011) conducted a study on faculty members of University of Pakistan to analyse various determinants of job satisfaction and how various factors such as working condition, pay - benefits, relationship with co-workers influences their job satisfaction level. The researchers had used questionnaire to collect data from 88 faculty members of University of Pakistan through convenience sampling method. The findings of the research revealed that factors like pay-benefits, relationship with co-workers and working conditions play a very important role in influencing job satisfaction of faculty members.

Toker (2011) conducted a study on faculty members of Universities of Turkey to analyse the effect of demographic factors on their job satisfaction and to measure their job satisfaction level. The researcher had used Minnesota questionnaire to collect the data from 648 faculty members working in University of Turkey. The result of the study revealed that faculty members were highly satisfied with their job. Moreover, for them compensation is the least influencing factor and social status was the highest influencing factor. It also revealed that demographic variables like length of service and age play an important role in influencing job satisfaction whereas gender and marital status do not play any role in influencing job satisfaction of faculty members.

Paul and Phua (2011) conducted a study on faculty members of public tertiary institutions of Singapore to analyse the relationship between demographic variables and job satisfaction level of faculty members. The researchers had taken various factors into consideration they were- interpersonal relationship with students, colleagues, fair remuneration, non academic/admin work, teaching itself, heavy workload, red tape and other practices, lack of personal growth, dealing with students problem, salary and others. Demographic factors were age, length of service, marital status, job position and gender. The researcher had used modified version of Spector's Job satisfaction scale questionnaire to collect data from 87 faculty members of public tertiary institutions of Singapore. The analysis of data had been done through SPSS by applying various statistical tools of mean, standard deviation, Pearson correlation, T-test and ANOVA analysis. The result of the study revealed that more than fifty percent faculty members were ambivalent about their job satisfaction. Faculty members were satisfied with interpersonal relationships with students and co-workers, the autonomy and flexibility that the job offered whereas they were dissatisfied with administrative/non academic work, heavy workload, salary, presence of 'red tape' and other corporate practices and dealing with disruptive students. As far as demographic factors are concerned age and job position play an important role in influencing job satisfaction whereas gender, academic qualification, length of employment and marital status do not play any role in influencing faculty job satisfaction.

Amazt and Idris (2011) conducted a study on faculty members of public university of Malaysia to examine the relationship between management style and decision making style and its impact on their job satisfaction level. The researchers had taken various hygiene and motivators factors into consideration. Motivators factors were advance, personal growth, responsibility, work itself and achievement. Hygiene factors were personal life, peers, working condition, supervisor, status, salary, subordinate, security and policy. They had also considered various decision making style they were- behavioural, analytical, conceptual and directive. Various management style considered by them were- Management staff development, leadership supervision. The researchers had used Decision style questionnaire to collect data about decision making style, Likert's management style theory instrument to collect data on management style and teacher's job satisfaction questionnaire to collect data on faculty members' job satisfaction. The researcher had used these instruments to collect data from 422 faculty members of two public universities of Malaysia. For the analysis of data the researcher had used goodness-of-fit style, chi-square and Structural equation model. The result of the study revealed that both the universities had adopted behavioural decision making style which is people oriented or right brained decision worker style. They are good decision maker but not good problem solver and analytic. As far as management style is concerned both the universities have adopted communication style of management. Moreover, it also revealed that for both the universities hygiene factors like status, subordinate, salary, peers, working condition, supervision, personal life and policy were the predictors for job satisfaction.

Nadeem Bhatti et.al (2011) conducted a study on the faculty members of public university of Pakistan to examine the impact of job stress their job satisfaction level. The researcher had taken various factors into consideration they were management role, relationship with others, workload pressure, homework interference, role ambiguity and performance pressure. The researchers had used close-ended questionnaire to collect data from 203 faculty members of public University of Pakistan. For the analysis of data, the researchers had used various statistical tools of cross sectional analysis, regression analysis and descriptive analysis. The result of the study revealed that there is significant and positive relationship between workload pressure, homework interface, role ambiguity, performance pressure and job stress. The result also shows that management role, relationship with others does not have direct and significant relationship with job stress. Thus it can be concluded that there is negative and significant relationship between job stress and job satisfaction. When job stress increases the satisfaction level of employees get decrease, which impact their performance in organisation as well as students also get affected by it. Job stress also ruins the health of employees. Adeniji, Anthonia Adenike (2011) conducted a study on academic staff of selected private universities of Southwest Zone of Nigeria to examine the impact of organisational climate on faculty job satisfaction, factors affecting job satisfaction and thereby their academic excellence and determining if there are difference in perception senior and junior academic staff perceive their organisational climate. The researchers had taken various factors into consideration they were management and leadership, participation in decision making, challenging job, boredom and frustration, fringe benefits, personnel policies, working condition, suitable carrier ladder, appropriate admin style, support from supervisor, workload, feedback performance, clear lines of communication, salary packages and promotional opportunities. The researcher had used questionnaire to collect data from 293 faculty members of five different private universities of Southwest Zone of Nigeria through stratified sampling method. For the analysis of data, the researchers had used various statistical tools of descriptive analysis, regression analysis, skewness, kurtosis and correlation. The result of the study indicates that there exist a significant and positive relationship exists between organisational climate and job satisfaction among academics in Southwest Nigeria. The study also reveals that organisational climate and job satisfaction vary together and there is a significance difference in the way both senior and junior experience their organisational climate.

Latif et.al (2011) conducted a study on faculty members of public and private colleges of Faisalabad, Pakistan to examine their job satisfaction level as well as factors affecting it. The researchers had had taken various factors into consideration they were educational qualifications, nature of work, pay, job security, benefits, promotional opportunities and family & work life balance. The researchers had used the questionnaire designed on five point Likert scale to collect the data from 180 faculty members of 8 private and 8 public colleges of Faisalabad, Pakistan. The analysis of data had been done through SPSS version by applying descriptive statistics and coefficient of correlation. The result of the study revealed that faculty members of public colleges were more satisfied on all dimensions as compared to faculty members of private colleges.

Nakesvari, Chong and Ching (2010) conducted a study on faculty members of private colleges of Penang, Malaysia to analyse the impact of factors such as management support, salary and promotion opportunities in affecting the faculty job satisfaction and to examine the effect of age, gender and length of working on the relationships between management support, salary and promotion opportunities and job satisfaction. The researchers had taken various independent variables, dependent variable and moderating variables into consideration. The independent variables were management support, salary, promotional opportunities. Moderating variables were age, gender and length of service. Dependent variables were job satisfaction. The researchers had used questionnaire to collect data from 124 faculty members of 3 private colleges of Penang. For the analysis of data, the researchers had used various statistical tools of Pearson's Product Moment Correlation analysis, standard deviation, and mean, simple and multiple regression and Analysis of Variance (ANOVA). The result of the study revealed that factors like management support, salary and promotion opportunities play a very important role in influencing job satisfaction of faculty members of private colleges of Penang, Malaysia. It also reveals that there is no influence of age and gender towards the relationship of management support, salary and promotion opportunities with job satisfaction but length of working has influence towards the relationship of management support with job satisfaction.

Muhammad Ehsan Malik et.al (2010) conducted a study on faculty members working in public sector universities of Pakistan to examine the impact job facet satisfaction on organisational commitment and to explore teacher's commitment and satisfaction with different dimensions of jobs. The researchers had used questionnaire to collect data from 331 faculty members of two public sector Universities of Pakistan. For the analysis of data, the researcher had used regression analysis and t-test. The result of the study revealed that nature of work, salary satisfaction and quality supervision are significant predictors of organisational commitment of the Pakistani public sector teachers. It was also found out that they were highly satisfied with their supervisor, co-workers, compensation, work itself and opportunities of advancement in their universities.

Safdar Rehman Ghazi et.al (2010) conducted a study on public sector University teachers in the North West Frontier Province, Pakistan to examine their general satisfaction level. For their study the researchers had taken twenty dimensions into consideration they were working condition, organisational policies and practices, Supervision, technical and promotional opportunities, independence, work variety, creativity, moral values, compensation, work itself, colleagues' cooperation, responsibility, ability utilisation, authority, activity, social status, job security, achievement, and student interaction. The researchers had used questionnaire designed on five point Likert's scale to collect data from 108 faculty members of public sector Universities in the North West province, Pakistan through random sampling. The analysis of data had been done in SPSS version 16 by applying various statistical tools of descriptive analysis mean and standard deviation. The result of the study revealed that faculty members were satisfied with their job on the dimensions of work variety, creativity, moral values, compensation, work itself, colleagues' cooperation, responsibility, ability utilization, authority, activity, social status, job security, achievement and students' interaction. At the same time, it also revealed that they were neutral on various dimensions they were working condition, organisational policies and practices, Supervision, technical and promotional opportunities.

Saner and Eyupoglu (2009) conducted a study on faculty members of North Cyprus universities to examine the effect of rank on the overall job satisfaction of faculty members. The researchers had taken various intrinsic and extrinsic factors into consideration. The intrinsic factors were ability utilization, achievement,

activity, authority, creativity, independence, moral values, responsibility, security, social status, social service, and variety. The extrinsic factors were advancement, company policies and practices, compensation; recognition, supervision-human relations, and supervision-technical. Two more factors were working condition and co-workers. The researcher had used Minnesota Satisfaction Questionnaire designed on five point Likert scale to collect data from 412 faculty members of 5 universities of North Cyprus. The researchers had used SPSS version 13 to analyse data by applying various statistical tools of descriptive statistics and ANOVA. The result of the study revealed that job satisfaction does not increase with increment in rank. It also shows lower level of satisfaction among the faculty members of North Cyprus University. Professors, assistant professors, and lecturers holding PhD degree enjoy moderate levels of job satisfaction, while associate professors and lecturers holding master degree only enjoy even lower levels of job satisfaction. It also indicates that academic rank affects job satisfaction levels of faculty members when it is associated with advancement, compensation, co-workers, and variety.

Marston and Brunetti (2009) conducted a study on experienced professors at a moderate sized Liberal and Arts college at West Coast of the United States to explore their career satisfaction as well as their motivation for staying in the profession. For their study researchers had taken various factors into consideration which were clubbed into five dimensions. They were Experienced Teacher survey, Professional satisfaction factors, practical satisfaction factors and Social satisfaction factors, other factors. The researcher had used survey and interview method to collect the data from 74 experienced professors working in liberal and Arts college of United States. For the analysis of data, the researchers had used statistical tools of mean and standard deviation. The result of the study revealed that professional factors like satisfaction in working with students and seeing them to learn, joy in teaching one's subject, freedom and flexibility in the classroom play a more important role in motivating experienced faculty members to remain in their job as compared to personal factors. Moreover, scholarship and relationship with colleagues was also a great source of satisfaction as compared to practical satisfaction factors and services.

Platsidou, Maria & Diamantopoulou (2009) conducted a study on University faculty members of North Greece to examine their overall level of job satisfaction, to investigate what faculty members think about Greek higher education problems and to access is these problems affect their job satisfaction level. For their study the researchers had taken various demographic factors and Higher education problems into consideration. Demographic factors for the study consist of gender, age, marital status, professional experience, academic rank. University Problem consist of administration, involvement of political parties in the university, big numbers of students, evaluation, funding, resource allocation, governmental control, syndicalism, entrepreneurship of higher education, introversion of Higher Education Institutes, enrolment system, attitude of many undergraduates toward their studies, weakness of higher education to align with the demands and the problems of the modern society, occupation of academic position, lack of meritocracy and transparency, loose structural context, regional departments and post-graduate programs and election of administration offices. The researcher had contacted 105 faculty members of four universities of North Greece through e-mail. For the analysis of data, the researcher had used statistical tools of mean, standard deviation and regression analysis. The result of the study revealed that demographic factors such as age, gender, working experience, marital status and rank does not significantly affect job satisfaction of faculty members. They were satisfied with their job. As far as university problems are concerned faculty job satisfaction is influenced by dependency of universities on the State and political parties. Moreover, the more satisfied faculty members assessed as less serious the higher education problems compared to their less satisfied peers.

Nilufar Ahsan et.al (2009) conducted a study on faculty members of Public university of Klang Valley, Malaysia to examine the relationship between job stress and job satisfaction and to explore stressors issues that influence the faculty job satisfaction level. For their study the researchers had taken various job stressors factors into consideration they were management role, relationship with others, homework interface, role ambiguity, workload pressure and performance pressure. The researchers had used Job stress questionnaire and Job descriptive index questionnaire to collect data from 203 faculty members of Public University of Klang Valley, Malaysia through field survey and interview method. The analysis of data had been done by applying various statistical tools of cross-sectional analysis, description analysis and regression analysis. The result of the study revealed that homework interface, role ambiguity, workload pressure and performance pressures play an important and direct role in influencing job stress of faculty members whereas management role and relationship with others do not any significant role in influencing faculty job stress. At the same time, it also revealed that there exists a negative relationship between job stress and job satisfaction which means that when job stress increases job satisfaction decreases and vice-versa.

Noordin and Jusoff (2009) conducted a study on faculty members of public University of Malaysia to examine their general satisfaction level and individual differences that can cause variance in faculties' general satisfaction. The researchers had used questionnaire to collect data from 237 faculty members of public university of Malaysia. The analysis of data had been done by applying various statistical tools of descriptive analysis (mean and standard deviation) and one-way ANOVA. The result of the study revealed that faculty members were moderately satisfied with their job. The demographic variables current status, marital status, age and salary play an important role in influencing faculties' job satisfaction level. It also revealed that faculties' different levels of satisfaction require different motivational strategies and styles for their optimum utilisation and for organisational effectiveness.

Meghna Sabharwal and Elizabeth A. Corley (2009) conducted a study on U.S. research institution faculty members to explore their satisfaction level with special reference across gender and discipline. For their study the researchers had taken various variables into consideration they were explanatory variables and control variables. Explanatory variable consists of Disciplinary affiliation. Control variables consist of demographic, institutional, career and productivity. For their study the researchers had used the National Science Foundation's 2003 survey of Doctorate recipient's dataset. For the analysis of data, the researcher had used various statistical tools of mean and regression analysis. The result of the study revealed that within the science and health fields, men were significantly less satisfied than women. In the engineering and social science fields, there were significant differences in satisfaction levels of men and women.

Taskina Ali and Ireen Akhtar (2009) conducted a study on faculty members of private universities of tertiary level of Bangladesh to examine their level of job satisfaction, to compare male and female faculty members' satisfaction level and to analyse whether the masculine culture causes any dissatisfaction among female faculty members. For their study researchers had taken various factors into consideration they were salary, academic qualification, social status, classroom, office room, personal room, computer facilities, washroom facilities, communication and location of university, teacher and student relationship, university managing committee, family support, interpersonal relationship with colleagues, career prospects, training system, placement and course distribution, supervision style, power distance between teachers and central administration, power distance between chairman and central administration. The researchers had used questionnaire to collect data from 120 faculty members of 10 different private universities of Bangladesh. The analysis of data had been done by applying measures of central tendency. The result of the study revealed that there is no significant difference in the job satisfaction level of male and female faculty members because female also have the same opportunity to work and recognition as male counterparts. Moreover, masculine culture does not play any role in influencing female faculty members' job satisfaction because it is not gender biased job. It also reveals that faculty members are satisfied with interpersonal skills but dissatisfied in some area like salaries, personal room, computer facilities, office room, wash room facilities, compensation, training and development facilities, course allocation, etc.

Saeid karimi (2008) conducted study on faculty members of Bu-Ali Sina University, Iran to analyse their overall job satisfaction as explained by Herzberg job motivator and hygiene factors. For his study the researcher had taken various factors into consideration which were categorized as hygiene factors, motivation factors and demographic factors. Hygiene factors were relationship, policy, salary, supervision and work condition. Motivation factors were achievement, advancement, recognition, responsibility and work itself. Demographic variables were age, degree, rank and tenure. The researcher had used questionnaire designed on five point Likert's scale to collect data from 120 faculty members of Bu-Ali Sina University. The analysis of data had been done by applying various statistical tools of descriptive statistics (mean, standard deviation), coefficient of correlation and regression analysis. The result of the study revealed that showed that the faculty members were satisfied with their job. Demographic variables age, years of experience, academic rank, degree had no significant impact on job satisfaction of faculty members. Moreover, it also revealed that female faculty members were more satisfied as compared to male faculty members. "Work itself" was the most motivating factors whereas "working condition" was the least motivating factor for faculty members. Thus it can be concluded that motivator and hygiene factors play an important role in influencing job satisfaction of faculty members. The results of this study also shows that the basic tenants of the motivation-hygiene theory do not imply on faculty members in the Bu-Ali Sina University.

Stacey R. Kessler (2007) conducted a study on faculty members of United States and Canada to analyse the effects of academic department structure on their job performance, job satisfaction and work behaviour. The researcher had collected data by emailing questionnaire to 1135 faculty members working in 229 departments throughout United States and Canada. The analysis of data had been done by applying various statistical tools of descriptive statistics, regression analysis

and coefficient of correlation, t-test. The result of the study revealed that faculty working in organically structured department enjoy higher level of satisfaction. Moreover, it also reveals that productive faculty members working in structured department commit fewer instances of work behaviour than productive faculty members working in mechanically structured department.

Keshtkaran (2006) conducted a study on faculty members at Shiraz University of Medical Science, Iran to examine their satisfaction level with various components of their academic career. For his study researcher had taken various components into consideration they were nature of work salary, promotion, relations with the managers and colleagues. Demographic variables were rank, age, tenure and year of working as government employees. The researcher had used questionnaire designed on five point Likert scale to collect data from 122 faculty members of Shiraz University. The analysis of data had been done by applying various statistical tools of two sample t test, one way ANOVA, Spearman Rho, Coefficient of Correlation, Regression Analysis. The result of the study revealed that faculty members were satisfied with the nature of work and their colleagues respectively, whereas they were less satisfied with their salaries and promotion policies. It also reveals that satisfaction of faculty members increases when they are promoted for higher rank. Moreover, it also shows relationship between the following pairs of variables: age and promotion aspects, salary and overall satisfaction score, years of employment and amount of salary, academic rank and promotion variable. Further analysis reveals the existence of negative relationship between years of employment as a faculty member with all aspects of satisfaction and age was directly related to all the dimensions of satisfaction.

Rehman and Parveen (2006) conducted a study on faculty members of private and public University of Bangladesh to examine the difference between their overall job satisfactions levels, and as well as the factors affecting their satisfaction or dissatisfaction level. For their study the researchers had taken various factors into consideration they were Pay, Benefit, Advancement and growth, Work Itself, Leadership, Communication, Performance feedback and recognition, Colleagues and Stress. The researchers had used questionnaire designed on six point Likert scale to collect data from 130 faculty members (65 public, 65 private) of 20 public and private universities. For the analysis of data, the researchers had used various statistical tools of Cross tabulations, Chi square tests, Cramer's V, Pearson's correlation Coefficient, F tests following P-value and Frequency Distribution Techniques along with percentage will be observed, classified and ordered. The result of the study revealed that response of public and private University teachers towards overall satisfaction was more or less similar, but public university teachers were more satisfied as compared to private university teachers. The comparative study between public and private University show differences between the two Universities on various parameters of equity of payment, payment for exam duties, campus areas and facilities, teamwork and communication, performance feedback and search for better job. It also shows that gender play an important role in influencing job satisfaction of faculty members as compared to age and experience. The major factors causing dissatisfaction among the faculty members were pay, promotion, recognition from authority for good job, opportunity for research work and performance feedback.

Tu, Plaisant, Bernard and Maguiraga (2005) conducted a comparative study on faculty members of higher education of Taiwan and China to examine their job satisfaction level according to age. The researchers had used questionnaire to collect data from 194 Taiwanese and 211 Chinese faculty members of both public and private higher education institutions/colleges in one city. The analysis of data had been done by through SPSS version 10 by applying various statistical tools of descriptive statistics, Pearson correlation of coefficient and ANOVA. The result of the study revealed that after educational reforms there was no significant influence of age on the job satisfaction level of Taiwan and Chinese full-time faculty members, but differences exist between countries. It also revealed that interaction with colleagues play an important role in influencing job satisfaction level of faculty members of both the Chinese and Taiwanese private and public colleges.

Okpara, Squillance and Erundu (2005) conducted a study on full time faculty members of colleges and Universities of United States to examine the influence of gender on their job satisfaction level. For their study the researchers had taken various factors and demographic variables into consideration. Demographic variables were age, gender, education rank and experience. Various factors were pay, promotion, nature of work, co-workers, supervision and overall satisfaction. The researchers had used questionnaire to collect data from 560 faculty members of 80 universities chosen from "Brain Track Universities Index directories of United Stated colleges and Universities". For the analysis of data, the researchers had used mean, t-test and Multivariate regression analysis. The result of the study revealed that gender plays an important role in influencing job satisfaction of faculty members. Female faculty members were more satisfied with their work and colleagues as compared to male members. On the other hand, male members were more satisfied with pay, promotion, supervision and overall job satisfaction. It also reveals that rank play an important role in influencing gender differences and job satisfaction of faculty members.

Schulze (2006) conducted a study on faculty members of higher education of South Africa, at the time of transformation, to examine the factors affecting their job satisfaction level. The researcher had taken various factors and demographic variable into consideration. Demographic variables were university context, employed on a full time or part time basis, rank, ethnic group, union membership and gender. Various factors were research, community service, administration and own management, compensation and job security, promotion, management and leadership, co-workers behaviour, physical condition and support facilities. The researcher had used questionnaire designed on five point Likert scale to collect data from 50 residential and 44 distance learning faculty members of South Africa through simple convenience and purposeful sampling techniques. The analysis of data had been done by applying various statistical tools of frequencies, percentage, mean, t-test and ANOVA. The result of the study revealed that majority of faculty members was satisfied with their job. It also reveals that physical condition and support, research, compensation and other benefits offered play an important role in influencing job satisfaction of faculty members. Moreover, factors which dissatisfies the faculty members were government interference in teaching, poor quality of student's work, research related aspects, promotion criteria, politics surrounding promotion, time spent on administration work, amount of paperwork involved and interaction during meeting, poor academic communication among colleagues, salary, lack of recognition and lack of funding for attending conferences.

Santhapparaj and Alam (2005) conducted a study on faculty members of private Universities of Malaysia to examine their job satisfaction level and to compare male and female job satisfaction level. For their research the researcher had taken various factors into consideration they were pay, promotion, fringe benefits, working condition, support of research, support of teaching, gender and age. The researchers had used questionnaire designed on five point Likert scale, sent through mail, to collect the data from 173 faculty members of 3 private universities of Malaysia. The analysis of data had been done by applying various statistical tools of Bivariate frequencies, descriptive statistics, regression analysis and Mann Whitney U test. The result of the study revealed that female faculty members were satisfied as compared to male faculty members in all the aspects of job. It also reveals that pay, promotion, working condition and support of research have positive and significant influence on faculty job satisfaction whereas fringe benefits and support of teaching have negative influence on faculty job satisfaction.

Syed Shah Alam et al. (2006) conducted a study on faculty members of public Universities of Bangladesh to examine their job satisfaction level as well relationship between the job satisfaction, individual job facets and socio-demographic variables and to compare, measure the male and female job satisfaction level. For their study the researchers had taken various factors into consideration they were pay, promotion, fringe benefits, and interpersonal relationship with colleagues, support of research and support of teaching. The researchers had used various methods like face to face interview, telephonic questionnaire, mailed questionnaire, self-administered questionnaire to collect data from 232 faculty members of two public universities of Bangladesh. The analysis of data had been done by applying various statistical tools of Bivariate frequencies, descriptive statistics, Friedman test and Mann Whitney U test. The result of the study revealed that female faculty members were more satisfied as compared to male faculty members. Female faculty members were more satisfied on the dimensions of promotion, support of teaching and fringe benefits and less satisfied with interpersonal relationship with colleagues. Whereas male faculty members were more satisfied with interpersonal relationship with colleagues. It also reveals that salary play an important role in influencing faculty job satisfaction level.

Schulze (2005) conducted a study on black female faculty members of distance education institutions of South Africa to examine their job satisfaction level. For his study the researcher had taken various factors into consideration they were teaching; research; community service; administration and own management; compensation and job security; promotions; management and leadership in their departments and in the university; co-workers' behaviour; and physical conditions and support. The researcher had used interview method to collect data from 10 faculty members of distance education institution of South Africa. The result of the study revealed that all the faculty members were happy with their job. For them job satisfaction is related to many intrinsic aspects of their work, such as the enjoyment of teaching, contact with students, the growth teaching generated in themselves and using their expertise to serve their communities. It also reveals that they were dissatisfied with management, racism and poor physical working environment.

Castillo & Cano (2004) conducted a study on faculty members of Agriculture, Food and Environmental science at Columbus, The Ohio state of University to examine their level of job satisfaction as explained by Herzberg, Mausner, and Snyderman's (1959) job motivator and hygiene factors. It also examined the suitability of single-item versus multiple-item measure of faculty job satisfaction level in higher education. For their study the researchers had taken various demographic, hygiene and motivational factors into consideration. Demographic factors were age, tenure, status, number of years in current position, total years in higher education. Hygiene factors were pay, working condition, supervision, policy and administration, interpersonal relationship. Motivational factors were achievement, advancement, recognition, responsibility and work itself. The researchers had used questionnaire to collect data from 148 faculty members of Agriculture, food and Environmental science main campus, Columbus, Ohio. The analysis of data had been done by applying various statistical tools of descriptive statistics, coefficient of correlation and regression analysis. The result of the study revealed that female faculty members were less satisfied as compared to male faculty members. The factor work itself was the most motivating aspect whereas working condition was the least motivating aspect. The demographic factors do not play any major role in influencing faculty job satisfaction level. It also reveals that all the motivators and hygiene factors were significantly play an important role in influencing faculty job satisfaction level. The factors recognition, supervision and relationships play an important role in influencing faculty job satisfaction level. This study also revealed that single-item measures should be used in measuring faculty job satisfaction level in higher education.

Arasteh (2003) conducted a study on foreign educated faculty members in public universities in Iran to examine factors influencing job satisfaction. The researchers had taken various factors into consideration they were economic, teaching, recreational and welfare, equipment and facilities and motivational factors. The researcher had used questionnaire to collect data from 481 faculty members of public universities in Iran. For the analysis of data researcher had used factor analysis and regression analysis. The result of the study revealed that economic and motivational factor play an important role in influencing foreign faculty job satisfaction level.

Bas and Ardic (2002) conducted a study on faculty members of public and private universities of Turkey to examine their job satisfaction level on ten dimensions of job satisfaction and to find out the differences in both the universities satisfaction level. For their study the researcher had taken various factors into consideration they were academic environment, supervision/ superior behaviour, co-workers behaviour, job itself, physical condition/ working facilities, research and teaching, current pay, job security, freedom and administrative duties. The researchers had used questionnaire to collect data from 346 faculty members of public and private Universities of Turkey. The analysis of data was done through SPSS by applying various statistical tools of descriptive statistics and t-test. The result of the study revealed that faculty members of private University were more satisfied as compared to public university faculty members. The areas of difference between the two were academic environment, supervision/superior behaviour, teaching and research, co-workers' behaviour, the job itself and current pay.

Antony and Valadez (2002) conducted a study to analyse the perception created for part-time faculty. It means low pay, low status, lack of benefits keep them less satisfied as compared to full-time faculty, whether part time faculty want to be full time faculty, choose this profession because of its flexibility. For this study the researchers have taken the sample of 7, 522 part-time faculty members chosen from the data, the 1992-1993 National Study of Post-Secondary Faculty, sponsored by U.S. department of Education's National centre for Education Statistics. The result of the study revealed that part time faculty members were fairly satisfied and committed towards their job. They have chosen this profession because it gives them opportunity to do what they want to do, not because of its flexibility. It also reveals that Full time faculty members were also satisfied with their job but they are more concerned about research work, job security, tenure, pay and benefits. The results of this study also highlight that no doubt part time faculty members were also worried about pay, benefits and a quality of work environment but for this they are not ready to change their current position.

Oshagbemi (2001) conducted a study on faculty members of U.K to examine how satisfied faculty members were with their line managers' behaviour/ supervision and to check the influence of various demographic variables on their job satisfaction level. For his study the researcher had taken various factors into consideration they were age, gender, rank, and length of service in present university, length of service in higher education, area of discipline and leadership or management responsibility. The researcher had used questionnaire designed on seven point Likert scale to collect data from 566 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive statistics and multiple regression analysis. The result of the study revealed that age and length of service in higher education plays an important role in influencing satisfaction and dissatisfaction of faculty members with their line manager behaviour/ supervision.

Oshagbemi (2000a) conducted a study on faculty members of U.K. University to examine the influence of co-workers behaviour and various demographic factors on their job satisfaction level. For his study the researcher had taken various factors into consideration they were age, gender and rank. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive statistics, three way ANOVA and histogram. The result of the study revealed that in relation to co-workers behaviour, when gender was considered female faculty members were more satisfied as compared to male faculty members, when age was considered old age workers were more satisfied as compared to younger ones and when rank was considered reader's were more satisfied in comparison to professors, senior lecturers and lecturers.

Oshagbemi (2000b) conducted a study on faculty members of U.K. University to examine whether academic workers' length of service influences their job satisfaction level. For the purpose of his study researcher had separate academics who remain in one higher educational institution since employment as length of service in higher education (LSHE) and one who keeps on changing one higher educational institution to another as length of service in present university (LSPU). The researcher had taken various factors into consideration they were teaching, research, administrative and managerial duties, present pay, opportunities for promotion, supervision/supervisor behaviour, co-workers behaviour, physical condition/working facilities. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive statistics, two way ANOVA, histogram and line charts. The result of the study revealed that job satisfaction of faculty members working in same institution since employment was improved and keeps on increasing with length of service in same institution in comparison to those faculty members who keeps on changing job from one institution to another.

Oshagbemi (2000c) conducted a study on faculty members of U.K. University to examine the effects of gender on their job satisfaction level as well as to investigate the impact of gender differences on pay, promotion and physical condition / working facilities. The researcher had taken various factors into consideration they were teaching, research, administrative and managerial duties, present pay, opportunities for promotion, supervision/supervisor behaviour, co-workers behaviour, physical condition/working facilities. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive statistics, three-way ANOVA and histogram. The result of the study revealed that gender does not play any role in influencing job satisfaction of faculty members directly. However, the interaction of gender with rank influences job satisfaction significantly. It means female academics at higher ranks namely, senior lecturers, readers and professors, were more satisfied with their jobs as compared to their male counterparts. It also revealed that female and male faculty members were equally dissatisfied with promotion, as far as pay is concerned females were more satisfied and for physical condition/working facilities females' faculty members were less satisfied as compared to male faculty members.

Oshagbemi (2000d) conducted a study on faculty members of U.K. University to examine the influence of pay on their job satisfaction level as well as its relationship between age, gender, rank. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive statistics, three way ANOVA and histogram. The result of the study revealed that faculty members of U.K. universities are not satisfied with their pay. Moreover, it reveals that gender and rank play an important role influencing pay satisfaction but not age. It means, when gender is considered female faculty members were more satisfied with pay as compared to male faculty members. When rank was considered in relation to pay, senior lecturers were most satisfied, followed by professors, lecturers and readers in that order. When age was considered in relation to pay, it does not influence job satisfaction as such.

Oshagbemi (2000e) conducted a study on faculty members of U.K. University to examine how satisfied faculty members were with their core job of teaching, research, administration and management as well as the effect of age, gender and rank on their core job. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools

of descriptive statistics, three way ANOVA and histogram. The result of the study revealed that significant relationship exists between age and satisfaction in core aspect of job; teaching, research, administration and management but what kind of relation exist between them is not clear. It also reveals that the older the teacher gets the higher the level of satisfaction with teaching, administration and management whereas with research its reverse is applicable. Research satisfaction is also related with rank, the higher the rank the higher the research satisfaction and vice-versa. However, there is no association between gender and core aspects of job.

Oshagbemi (1999a) conducted a study on faculty members of U.K. University to examine the difference in the job satisfaction level of academics and their managers and the effect of age, rank, gender and length of service on their satisfaction level. The researcher had taken various factors into consideration they were teaching, research, administrative and managerial duties, present pay, opportunities for promotion, supervision/supervisor behaviour, co-workers behaviour, physical condition/working facilities. The researcher had used questionnaire designed on seven point Likert scale to collect data from 566 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of frequency distribution and t-test. The result of the study revealed that universities managers were more satisfied in comparison to academics. The job satisfaction of managers and academics were different on teaching, opportunities for promotion, supervision/supervisor behaviour, co-workers behaviour, physical condition/working facilities. Academics were less satisfied with their pay as compared to managers. Moreover, it also reveals that management position, characterized by seniority in age, rank, and length of service, affects university teachers' level of job satisfaction positively.

Oshagbemi(1999b) conducted a study on faculty members of U.K. University to analyse which instrument i.e single- item measurement or multiple- item measurement is better for measuring job satisfaction. The researcher had taken various factors into consideration they were teaching, research, administrative and managerial duties, present pay, opportunities for promotion, supervision/supervisor behaviour, co-workers behaviour, physical condition/working facilities. The researcher had used questionnaire designed on seven point Likert scale to collect data from 566 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of mean, median, mode and Standard deviation. The result of the study revealed that multiple- item measure provides detailed information about the job and it is useful for comparing same aspects of the job whereas single- item measure is very specific and is useful for making comparison between two jobs. Moreover, it also revealed that the single-item measure overestimated the percentage of people satisfied with their jobs and grossly underestimated the percentage of people dissatisfied and show indifferences towards their job. It means single item measure presents a rosier picture of job satisfaction than the impression conveyed from the multiple-item measure would justify.

Hickson and Oshagbemi (1999) conducted a study on faculty members of U.K. University to examine the effect of age on the satisfaction of academics with teaching and research as well as the effect of age, gender and rank on their satisfaction with teaching and research. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive analysis, regression analysis and histogram. The result of the study shows different picture of satisfaction for teaching among teaching academic staff and academic research staff. It shows that for teaching academics with age job satisfaction decreases in teaching whereas for research academics with age job satisfaction increases but at a decreasing rate. It also shows that job satisfaction in teaching and research increases with rank and female faculty members were more satisfied as compared to male faculty members.

Tang and Talpade (1999) conducted a study on faculty members and staff members of South-eastern public university of United States to examine the sex differences in satisfaction with pay and co-workers. The researchers had taken various factors into consideration they were life satisfaction, satisfaction with work, pay, promotion, supervision and co-workers. The researchers had used questionnaire designed on seven point likert scale to collect data from 110 faculty and staff members of South-eastern Public University of United States. The analysis of data had been done by applying various statistical tools of MANOVA, Descriptive statistics. The result of the study revealed that male respondents were highly satisfied with pay whereas female respondents were highly satisfied with co-workers.

Lacy and Sheehan (1997) conducted a study on faculty members of eight nations, namely, Australia, Germany, Hong Kong, Israel, Mexico, Sweden, UK and USA to examine their job satisfaction level. The researchers had taken various factors into consideration they were course taught by faculty, job security, relation with colleagues, prospects for promotion, opportunities to pursue own ideas, way the institution is managed and job as a whole. Moreover, the pattern of job satisfaction is explored in relation to age, gender, income, time fraction, department both globally and across eight nations. The researchers had collected data on 3 point Likert scale from 12,599 faculty members across eight nations. The analysis of data had been done by applying various statistical tools of Descriptive statistics and percentage. The authors also examined the impact of context elements, including working climate and atmosphere, on general levels of job satisfaction. The result of the study revealed that faculty members across the nations were satisfied with their job. However, faculty members of USA were more satisfied in comparison to faculty members of other nations. Faculty members across the eight nations were satisfied with relationship with colleagues, opportunities to pursue own ideas, job security, job as a whole whereas few of them were dissatisfied with opportunities for promotion. On the basis of gender, in most of the nation's males were more satisfied in comparison to females on overall job satisfaction.

Oshagbemi (1997a) conducted a study on faculty members of U.K. University to examine the effect of rank on their satisfaction level as well as the relationship between pay, promotion, physical condition/ working facilities and job satisfaction. The researcher had used questionnaire designed on seven point Likert scale to collect data from 554 faculty members of 23 Universities of U.K. The analysis of data had been done by applying various statistical tools of descriptive analysis, three-way ANOVA and histogram. The result of the study revealed that there exists positive and significant relationship between rank and job satisfaction. It means when rank increases job satisfaction increases automatically. In case of gender, females are more satisfied as compared to males. In case of age, faculty members above 54 years is the most satisfied faculty members. It also reveals that gender alone does not affect the job satisfaction but when it is related with rank it influences job satisfaction of faculty members. It means job satisfaction is significantly related with rank but not with age and gender. Further analyses show that rank by itself and the interaction effect between rank and gender are significantly related to satisfaction with pay, promotions and the physical conditions/working facilities which pertain to UK universities.

Oshagbemi(1997b) conducted a study on faculty members of U.K. University to examine the factors affecting their satisfaction and dissatisfaction as well as outline its implication in the context of Herzberg theory and situational occurrence theory. The researcher had taken various factors into consideration they were teaching, research, administrative and managerial duties, present pay, opportunities for promotion, supervision/supervisor behaviour, co-workers behaviour, physical condition/working facilities and other aspects of job. The demographic factors were age, gender, rank and length of service in higher education and area of discipline. The researcher had used questionnaire designed on seven point Likert scale to collect data from 566 faculty members of 23 Universities of U.K. The result of the study revealed that the same factor contributes to both satisfaction and dissatisfaction. Thus, its findings do not support Herzberg two-factor theory which says that factor affecting job satisfaction is different from factors affecting job dissatisfaction. However, it supports situational occurrence theory which argues that any factor alone can contribute to job satisfaction or dissatisfaction. In order to improve job satisfaction one need to concentrate on both situational occurrence and situational characteristics and both hygiene and motivational factors can be satisfiers or dis-satisfiers.

Winstead et.al (1995) conducted a study on faculty members and staff to examine the relationship between friendships at work or interpersonal relationship with job satisfaction. The researchers had collected the data from 722 faculty and staff members of two universities. The analysis of data had been done by applying multiple regression analysis. The result of the study revealed that faculty and staff members who have better interpersonal relationship with their co-workers and immediate supervisors report higher job satisfaction. Wish to spend time with friend and exchange orientation negatively influence job satisfaction.

Pfeffer and Langton (1993) conducted a study on faculty members of to examine the effect of wage dispersion on satisfaction, productivity and collaboration. For the present study the researchers had used the data from Carnegie Commission's survey of college and University faculty. The result of the study revealed that the greater the wage dispersion within the academic department the lower the level of faculty satisfaction, research productivity and that faculty member will collaborate less on research. Moreover, wage dispersion has a smaller negative effect on job satisfaction of faculty members who were working in private colleges and Universities in which salaries are less likely to be known. The negative effects of wage dispersion on satisfaction are reduced for people who were more committed and have longer tenure, have developed scientific paradigms, and when salaries are based more on experience and scholarly productivity, but they are greater for those who earn comparatively less money. Wage dispersion has a smaller negative effect on satisfaction in private colleges and universities in which salaries are less likely to be known.

CONCLUSION

This research article summarizes the work done by various researchers on the topic job satisfaction of academicians of Higher Educational Institutions outside India after reviewing literature from research papers, related article, organizational report, thesis, and literature available on internet. Thus it presents perspective of various researchers on the topic job satisfaction. They found job satisfaction a very critical aspect because it is different from person to person and place to place. That is why nothing can be standardized about it with surety. It can be concluded that though lots of research work has been done on Job satisfaction of academicians of Higher Educational institutions outside India but still lots of research work can be done on it. This article will open new vistas for research and very helpful for upcoming researchers and the present researchers.

Thus it can be concluded that Job satisfaction of academicians is very important topic of research since last decade till now. It occupies very important place because it affects the performance of faculty members and quality of education everywhere. This research paper also reveals that there are different factors which affect job satisfaction of faculty members. It is the responsibility of institutes or college management to play active role in analysing what affects their faculty job satisfaction and in taking action against it, in order to retain talented faculty members in their institutes. This paper highlights that though lots of research work has been done on Job satisfaction of Teachers of Higher Educational institutions outside India but still lots of research work can be done on it. This article will open new vistas for research and very helpful for upcoming researchers and the present researchers.

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EDUCATIONAL WELFARE SCHEMES ON SCHEDULED CASTE AND SCHEDULED TRIBES IN RURAL AREA IN THE STATE OF TAMIL NADU

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ABSTRACT

The purpose of this paper is to observe the Education Welfare Schemes for Scheduled Castes and Scheduled Tribes in the State of Tamil Nadu. The education scholarship schemes classified into five categories. In these five categories are Post-Matric Scholarship (beyond the X Standard), State Government's Special Post-Matric Scholarship (beyond the X Standard), Scholarship scheme up to X Standard (Pre-Matric) for the children of those engaged in unclean occupation, Higher Educational Special Scholarship (HESS) and Overseas Scholarship. In this result indicate that the officials not properly going in time. So, the welfare schemes are highly motivated to increase the enrolment among to the people of SC/St at school level education and college level education. The amount provided by the government for educational development of the community, students like Scholarship, Loan scholarship and Incentives

KEYWORDS

scheduled castes, scheduled tribes, education scholarship schemes.

INTRODUCTION

Major Community, the Scheduled castes (SC) and scheduled tribes (ST) consisting of tens and thousands of people had remained a neglected group in India for quite a long time. Ignorance, illiteracy, lack of courage and confidence and above all the domination of the superior castes had kept them depressed for centuries together. They were at the mercy of the Landlords, the village money lenders and other affluent people in the society.

Tamil Nadu stands fifth among the States having the largest population of Scheduled Castes in the country. Sustainable development of Scheduled Castes/Scheduled Tribes is the prime objective of this Government. With a view to ensure socio-economic and educational development of the Scheduled Castes / Scheduled Tribes on par with that of the General public, the Tamil Nadu Government allocates funds under various schemes for economic development and also creates infrastructure facilities like Provision of Drinking water, House-sites and Link Roads and Construction of Buildings for Primary Schools, Hostels, and Community Halls etc.

REVIEW OF LITERATURE

Singh (1995)¹ in his paper on **Social Justice and Reservation Policy in Uttar Pradesh** concluded that the state has been a nerve centre for Indian political but the segment of scheduled castes, scheduled tribes and OBC population (around 60 per cent) still suffer from alienation, inferiority and socio-economic status. Despite the provision of reservations in government, Public sector and private, the share of SC's and OBC's has been found to be very low in comparison to high castes. The ruling elite are still constituted by the higher castes and especially by Brahmins. Since economic and political development are the two important pillars of social justice, unless depressed classes get their due share in these fields, social justice in real sense will not be achieved.

Jagan Karade (2008)² in his paper on **Development of Scheduled Castes and Scheduled Tribes in India** Over the years, all the branches of Government Sectors have been neglecting the reservation policy. Even after fifty-nine years of Independence, the reservation status of SCs in all Government branches has been unsatisfactory. The reservation policy has been underutilised. The rate of disparity in the implementation has been high. In the phase of globalisation, the government policy is discouraging the reservation policy. This situation has created various social and economic problems in the contemporary period. In a way, the social justice for the SCs has been denied even in the contemporary period. An In spite of Constitutional provision, the reservation policy has been neglected. This must be taken as violation of Constitution. There must be significant representation of SCs in the decision-making posts, which could help further, for the development of SCs, as a whole. Similar kind of trend could be found among Scheduled Tribes (STs).

Darshan Singh (2009)³ in **Development of Scheduled Castes in India, A Review**, viewed that the gap between the mainstream and scheduled caste population still persists significantly in our traditional society. Therefore, there is an urgent need to reorient and focus the strategy in order to support the lesser privileged by providing qualitative education and infusing among them the individualistic and moralistic values of self-denial, temperance, forethought, thrift, sobriety and self-reliance essential to bring these downtrodden into the national mainstream

Besides their circumstances, the major factor responsible for the deprivation and/or poverty among the scheduled caste people is their improvident habits, thriftlessness and mismanagement. Their conditions can be improved through inculcating in them individualistic and moralistic values of self-denial, temperance, forethought, thrift, sobriety and self-reliance. These values will help them in proper utilization of the various developmental schemes, which, in turn lead to the stability/improvement in their lives.

OBJECTIVE

➤ To analysis Educational welfare schemes for scheduled caste and scheduled tribes in state of Tamil Nadu.

STATEMENT OF PROBLEM

Educational growth is an indicator of the development of a Society. The success or failure of development programme depends mainly on the level of education of the society. The Government of India and Government of Tamilnadu provided primary, secondary, collegiate and university education. A number of educational programmes for the Scheduled Caste and Scheduled Tribe Students have been launched by the Government of Tamilnadu.

METHODOLOGY

It's based on secondary data. Secondary data were to be collected from books on the scheduled castes and scheduled Tribes. The published records and Brochures of the Adi-dravidar and Tribal Welfare Department's, budget and policy notes of the Government of India, Censuses Reports and Annual Reports of Government and Voluntary Organizations. The Secondary data regarding the Government Schemes that are being implemented both by the Central and State Government are to be obtained from Secretariat Chennai,

ANALYSIS**EDUCATION WELFARE SCHEMES**

Provision of good education improves the status and the living standard of the downtrodden Community. Literacy level is one of the main indicators of socio-economic condition of a society. Therefore, priority is given for the educational development of the Scheduled Castes / Tribes. Numerous schemes are announced and implemented by this Government to improve the literacy rate and to reduce the dropout rate.

The literacy among Scheduled Castes /Scheduled Tribes in Tamil Nadu as per 2001 census is as follows:

TABLE 1: LITERACY RATE OF SCHEDULED CASTES /SCHEDULED TRIBES IN TAMIL NADU

Community	Male (%)	Female (%)	Total (%)
General	82.42	64.63	73.45
Scheduled Castes	73.41	53.01	63.19
Scheduled Tribes	50.15	32.78	41.53

Source: <http://www.tn.gov.in/departments/adtw.html>

The above table reveals that 36.81 % of the Scheduled Castes and 58.47% of Scheduled Tribes still remain illiterates.

The total number of schools functioning under the Adi Dravidar and Tribal Welfare Department are as follows:

TABLE 2: ADI DRAVIDAR AND TRIBAL WELFARE SCHOOLS IN TAMIL NADU

Sl.No.	Classification of Schools	No. of Schools	No. of Students
1.	Adi Dravidar Welfare Schools	1081	175456
2.	Government Tribal Residential Schools(GTR)	296	37,640
	TOTAL	1377	2,13,096

Source: <http://www.tn.gov.in/departments/adtw.html>

EDUCATIONAL SCHOLARSHIP SCHEMES**(a) Post-Matric Scholarship (beyond X Standard)****TABLE 3: RATE FOR EDUCATIONAL SCHOLARSHIP**

Group	Courses	Rate of Maintenance (in Rupees Per Month)	
		Hostellers	Day Scholar
I	Degree and PG courses in Medicine, Engineering, Technology, Commercial Pilot License, PG Diploma Courses in various management & medicine, CA/CWA/CS/CFA & LL.M., M.Phil., Ph.D.,	1200	550
II	Professional courses leading to Degree, Diploma, and Certificates Pharmacy. Nursing, LLB, Hospitality, Tourism and Hotel Management etc. (for which entrance qualification is minimum 12 th Std. and Post Graduate courses which are not covered under Group – I (e.g. M.A., M.Sc., M.Com., M.Ed., M. Pharm., etc.,)	820	530
III	Courses leading to Degree not covered under Group I & II	570	300
IV	All Post-matric level non degree courses for which entrance qualification is X th Std. (e.g. XI, XII, ITI, Polytechnics etc.,)	380	230

Source: <http://www.tn.gov.in/departments/adtw.html>

Under the Government of India's Post-Matric scholarship scheme, the Post-Matric scholarship is given to the Adi Dravidar / Tribal students those who continue their studies beyond Xth standard and whose parental / guardian's income does not exceed Rs.2,00,000/- per annum. They are given assistance of Rs. 230/- to Rs. 550/- per month depending upon the class in which they study in order to meet the essential expenditure towards compulsory fees payable to the educational institutions. In the case of students staying in the hostels they are given a sum of Rs. 380/- to 1200/- per month as maintenance allowance depending upon the class in which they study. Besides this, all the compulsory fees payable by the students are paid directly to the respective Government / Government Aided Educational Institutions.

(b) State Government's Special Post-Matric Scholarship (beyond Xth Standard)**TABLE 4: EXPENDITURE & BENEFICIARY OF SPECIAL POST - METRIC SCHOLARSHIP**

Year	EXPENDITURE (Rs. in lakhs)	No. of Students benefited
2001-2002	231.67	16011
2002-2003	170.40	16294
2003-2004	462.85	29589
2004-2005 (upto Dec. 2004)	221.21	13253
2006-07	396.69	33,393
2007-08	587.57	45,617
2008-09	660.48	57,611
2009-10	747.42	60,951
2010-11	850.00	Not available
2011-12	919.06	Not available

Source: <http://www.tn.gov.in/departments/adtw.html>

The State Government is implementing Post-Matric Special scholarship scheme to the Adi Dravidars converted to Christianity who is not eligible for scholarship under the Government of India Scheme. Students who do not stay in the hostels and who pursue higher studies beyond 10th Standard are given Rs.65/- to Rs.125/- per month towards maintenance charges and compulsory fees depending upon the class in which they study. For those who stay in the hostels, a sum of Rs. 115/- to Rs. 280/- per month is given for the different classes. The Candidate studying in Industrial Training Institutes, irrespective of their minimum educational qualification are also offered Post-Matric scholarship. These scholarships are disbursed to the students through the respective educational institutions.

(c) Scholarship scheme upto Xth Standard (Pre-Matric) for the children of those engaged in unclean occupation.

TABLE 5: EXPENDITURE & BENEFICIARY OF SPECIAL PRE-METRIC SCHOLARSHIP

Year	EXPENDITURE (Rs. in lakhs)	No. of Students benefited
2001-2002	363.19	43812
2002-2003	340.51	39450
2003-2004	365.07	42334
2004-2005 (upto Dec.2004)	305.57	35374
2006-07	598.82	54,235
2007-08	627.87	54,597
2008-09	724.03	69,096
2009-10	942.87	70,378
2010-11	900.02	Not available
2011-12	1804.40	Not available

Source: <http://www.tn.gov.in/departments/adtw.html>

The Children of those engaged in unclean occupation are given the following scholarship and adhoc grants irrespective of their religion, caste and income.

TABLE 6

	Scholarship (Per Month)	Ad hoc grants (Per Month)
Days scholar	Rs.110/- (From 1st Std to 10th Std)	Rs.750/-
Hosteller	Rs.700/- (From 3rd Std to 10th Std)	Rs.1000/-

Source: <http://www.tn.gov.in/departments/adtw.html>

(d) Higher Educational Special Scholarship (HESS)

TABLE 7: EXPENDITURE AND BENEFICIARIES OF HIGHER EDUCATIONAL SPECIAL SCHOLARSHIP

Year	Expenditure (Rs. in lakhs)	No. of Students benefited
2001-02	462	Not available
2002-2003	451.34	6686
2003-2004	645.38	9554
2004-2005 (upto Dec.2004)	383.65	5902
2006-07	1028.81	15284
2007-08	1120.29	16569
2008-09	1376.06	21542
2009-10	1563.32	23160
2010-11	1696.73	Not available
2011-12	1813.50	Not available

Source: <http://www.tn.gov.in/departments/adtw.html>

The scheme of Loan Scholarship was converted into grant-based scheme known as "Higher Education Special Scholarship" (HESS). Under this scheme, the students who pursue degree course is given Rs. 6,500/- per annum and the post graduate/professional course students are given Rs. 7,000/- per annum. Medical course student is also given Rs. 7,000/- per annum. For the year 2011-12, a sum of Rs. 1813.50 lakhs have been provided for this scheme.

(e) Overseas Scholarship

Of late, students aspire to pursue higher studies abroad in the field of Engineering, Technology and other Science disciplines. To cater to their needs, the Overseas Scholarship is being awarded. This scholarship is given to the candidates whose total income from all sources including employment or that of his parents / guardian's, does not exceed Rs. 3,00,000 per annum.

CONCLUSION

In case of students, all the schemes provided by the central and state government were unsatisfactory due to the sanction of the welfare scheme at a proper time, the amount of scholarship are sufficient to meet the all educational expenses. The officials not properly going in time. So, the welfare schemes are highly motivated to increase the enrolment among to the people of SC/St at school level education and college level education. The amount provided by the government for educational development of the community students like Scholarship, Loan scholarship and Incentives.

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DOES WOMEN EMPOWER THROUGH SELF HELP GROUPS? A STUDY IN RANGA REDDY DISTRICT, TELANGANA, INDIA

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ABSTRACT

Self-help is the practice of bettering oneself without relying on the assistance of others. Women taking a part in SHGs have apparently generated extremely large influence upon the life pattern and style of the poor women and providing a great confidence within them at various levels of people and the society as a whole. Different groups of people are come together with the aim of identifying and solving their common problems by sharing among the group members. It is one of the more desirable and attractive scheme with the less effort. This is a method which is used to reduce the poverty and increase the women self-earning activities and monetary benefits in India. The purpose of the present study is to analyse whether the SHGs empower the women or not. The main objective the present paper is influence of SHGs on women empowerment in Saroor Nagar Mandal of Ranga Reddy District in Telangana. In this study a simple statistical tools employed for analyzing the data. On the basis of analysis, it is observed that the major findings of the study are the positive impact of SHGs on Women Empowerment.

KEYWORDS

Ranga Reddy district, self-help groups, statistical tools, Telangana, women empowerment.

INTRODUCTION

The concept of Self Help Groups is aimed at empowering poor women which help the family to come out of the poverty. It is an active multidimensional process to enable women to realise their identity, position and power in all spheres of life. It provides a greater access to knowledge and resources, more autonomy in decision making, greater ability to plan lives, more control over the circumstances which influence the lives, beliefs, freedom from customs and practices. It is one of the most important tools in empowering women and establishment for getting better life of women on different social activities. The basic objective of SHG is that it acts as the platform for the members to provide space and support to each other. SHGs include a very poor people who do not have access to formal financial institutions. It teaches the members to coordinate and work in a group environment. Now a days, Self Help Groups (SHGs) representing as a financial intermediation. SHGs are formed and supported usually by Non- Governmental Organizations by Government agencies. SHG are seen to confer many benefits, both economic and social. SHGs allow women to increase their savings and access the loans which financial institutions are increasingly intend to lend. It is also being a community platform from which women become active in village activities and all. In early days before incorporating this programme, rural women were largely ignorable. But in recent years the most important emerging system called Self Help Group is a major breakthrough in increasing the status and position of women lives and removing rural poverty. Self help is the practice of bettering oneself without relying on the assistance of others. Women taking a part in SHGs have apparently generated extremely large influence upon the life pattern and style of the poor women and providing a great confidence within them at various levels of people and the society as a whole. Different groups of people are come together with the aim of identifying and solving their common problems by sharing among the group members. It is one of the more desirable and attractive scheme with the less effort.

SHGs have an in-built mechanism where emphasis has been given over capacity building of women through developing their dialoguing skills. An SHG functions through its regular meetings, where members perform transactional activities and discuss over different related issues. This discussion among the group members is the means through which they give voice to their needs and it proves to be a platform for addressing their social and economic problems and enlightening their inner selves as well. The 'Self-help Groups' provide economic benefits in certain areas of production process by undertaking common action programmes, like cost-effective credit delivery system, generating a forum for collective, learning with rural people, promoting democratic culture, fostering an entrepreneurial culture, providing a firm base for dialogue and cooperation in programmes with other institutions, possessing credibility and power to ensure participation and helping to assess an individual Member's management capacity (Fernandez, 1995). Self Help Groups enhance the equality of status of women as participants, decision-makers and beneficiaries in the democratic, economic, social and cultural spheres of life. The SHGs have inculcated a great confidence in the minds of rural women to succeed in their day to day life. According to many disciplines empowerment describes the freedom of a person in social, political and economic matters. Women empowerment is comprehensive and much debated issues, it's a dynamic and multidimensional process. Women in general are the most disadvantaged people in the rural regions of India. Even though the women largely participate in economic activities, mainly agriculture sector, and other sectors in the economy.

REVIEW OF LITERATURE

World Bank (1978) in its study found that volume of migration of women has been increasing more rapidly than that of males of the last several decades. It is also observed that employment among women from the lower middle class and poor socio-economic groups is more common than it is among the elite. The women labourers engaged in the unorganized segment suffer from disabilities and exploitation of much higher magnitude than those employed in organized sector.

Nirmala (2004) in their study recommended that they should also be provided with institutional support, like training, marketing and information on available latest technology. They should also be strictly made to utilize the Self-Help Groups credits for productive purposes alone. Further, training, relating to the activity chosen should be imparted. Chitra Ramachandran (2005) conducted a study on 202 SHG leaders of Madurai district in Tamilnadu with a view to understanding the impact of micro-enterprises on the quality of life of the women which was measured in terms of their living standards. She observed that most of the women in micro-enterprises wanted to reduce poverty and to share their family responsibilities. The survey demonstrated that quality of life of the rural women had substantially increased the objective of the establishment of the micro-enterprises successfully. Gangaiah (2006) in their study opined that the emerging changes in the values and attitudes of the members of the Self-help groups are a clear manifestation of socio-economic empowerment intervention yielding relatively quicker results. The socio-economic programmes reinforce each other and promote all-round development of the children, the women, the households and the communities. Ganesamurthy (2007) in his study stated that majority of the women continues to be confined to micro, small-scale enterprises in spite of efforts made toward economic empowerment of women. Tanomyee Banerjee (2009) in his study found that women income has been increased after joining SHGs. This resulted in increase in food as well as non-food expenditure and also resulted in increased monthly savings. Jothi (2010) opined that SHG plays a pivotal role in improving

the both social and economic lives of the members, bring them more respect both domestically and socially. The sample respondents after joining SHGs have become very active by becoming full employed in varied activities and thereby earning more. He concluded that the self-help groups contribute substantially in pushing the conditions of the female population up and through that chip in poverty eradication as well.

OBJECTIVES OF THE STUDY

The broad objective of this study is to understand and analyze the impact of Self Help Groups on Women Empowerment in order to know whether the programme empowering the women or not in various areas in Saroor Nagar Mandal, Ranga Reddy District in the state of Telangana.

RESEARCH METHODOLOGY

Sampling design: A multi stage sampling procedure was adopted. Ranga Reddy district was selected based on the number of SHGs in the state of Telangana. In the second stage, saroor nagar mandal was selected among the (no. of mandals) mandals as the groups are more compared to other Mandals in the district. In the third stage, five villages were selected out of (no. of villages) namely Meerpet, Jillelaguda, Saroor Nagar and Jelpalli. The SHGs were selected randomly in 5 villages and 10 SHGs from each village.

Sources of data and Data collection: For the present study both primary and the secondary source used for data collection. Primary data was collected through well structured questionnaire and the secondary data from the past records of the groups, published books and so on.

Selection of the respondents: SHGs in Meerpet, Jillelaguda, Saroor Nagar and Jelpalli were chosen for the study, 10 SHGs were identified from each village, and 5 members from each group were selected randomly and total of 200 sample respondents were chosen for the study and distributed questionnaire, only 150 were responded among the total. Groups formed in the last 15 years were studied. Members of the groups were interviewed with pre tested and well structured questionnaire schedule.

Analysis of data: Descriptive statistical analysis such as percentages, chi-square, graphs and the relevant statistical techniques were adopted wherever necessary.

DATA ANALYSIS AND RESULTS AND DISCUSSION

TABLE 1: AGE OF THE RESPONDENT

Age	Percentage	Respondents
25-30	12.00	18
31-35	26.67	40
36-40	22.00	33
41-50	34.67	52
> 50	4.67	7
Total	100.00	150.00

Source: Primary data

Table 1, shows the distribution of sample respondents by age. It is found that 34% of the respondents are in the age of 41-50 years followed by 26.67% respondents are in the age of 31-35 years, 22% respondents are in the age of 36-40 years and 12% in the age group more than 50 years and only 4.67% under the age group 25-30 years. The majority of women in SHG are found to be relatively middle aged.

TABLE 2: EDUCATION LEVEL OF THE RESPONDENT

Education level	Percentage	Respondents
Illiterate	62.00	93
SSC	26.67	40
Inter	4.00	6
Degree	6.67	10
Above PG	0.67	1
Total	100.00	150.00

Source: Primary data

Table 2, refers to the distribution of sample respondents by their education level. It is observed that 62% of respondents are illiterates. 26.67% with bellow SSC, 4% with inter 6.67% with degree, only 0.67% with PG and above. Most of the respondents are illiterates.

TABLE 3: SOCIAL STATUS OF THE RESPONDENTS

Category	Percentage	Respondents
SC	16.00	24
ST	22.00	33
BC	45.33	68
OC	12.67	19
Others	4.00	6
Total	100.00	150.00

Source: Primary data

Table 3, refers to the distribution of sample respondents and their social status. It is revealed that 45.33% of the respondents are drawn from backward caste followed by 22% scheduled tribes, 16% scheduled caste and 12.67% from socially advanced castes. Only 4% other than the above castes. Thus, most of the respondents are drawn from backward communities.

TABLE 4: FAMILY SIZE OF THE RESPONDENTS

Family size	Percentage	Respondents
2	4.00	6
3	23.33	35
4	32.67	49
5	16.00	24
Above 6	24.00	36
TOTAL	100.00	150.00

Source: Primary data

Table 4, refers to the distribution of sample respondents by their family size. It is observed that 32.67% of respondents are having family size as 4 followed by 24% are more than six members and 23% and 16% respondents are having three and 5 members respectively. Only 4% of the group members having the family size two. Thus, the family size of the most of the respondents is four.

TABLE 5: STATUS OF THE HOUSE

Status	Percentage	Respondents
Own	66.00	99
Rent	34.00	51
Total	100.00	150.00

Source: Primary data

Table 5, refers to the distribution of sample respondents and their status of house. It is revealed that 66% of the respondents having own houses and only 34% are living in rented houses.

TABLE 6

Occupation	Occupation Before Joining SHGs		Occupation After Joining SHGs	
	Percentage	Respondents	Percentage	Respondents
Caste based	14.67	22	10	15
Coolly	22.67	34	16	24
Self-Employment	4.67	7	18	27
Employee	2	3	10	15
Business	12.67	19	24.67	37
Others	43.33	65	21.33	32
Total	100.00	150	100.00	150

Source: Primary data

Table 6, refers to the distribution of sample respondents by their occupation before and after join SHGs. It is observed that most of the respondents are occupied other than caste based and others before and after join groups. Only 5% of respondents are involved in self employed. Where in some members has started business after joined in SHGs.

TABLE 7

Expenditure	Expenditure Before joining SHG		Expenditure After joining SHG	
	Percentage	Respondents	Percentage	Respondents
1000-2000	54.67	82	34	51
2001-3000	13.33	20	24.67	37
3001-4000	6.67	10	12	18
4001-5000	20.67	31	16	24
Above 5000	4.67	7	13.33	20
Total	100.00	150	100.00	150

Source: Primary data

Table 7, refers to the distribution of sample respondents by monthly expenditure. It is observed that before joining in SHGs, 54.67% of respondents were incurring Rs.1000 to 2000 followed by 20.67% of respondents between Rs.4001 to 5000, 13.33% of respondents incurring between Rs. 2001 to 3000, 6.67% of respondents between Rs 3001 to 4000 and only 4.67% of the respondents incurring above Rs. 5000. After joining in SHGs, 34% of were incurring Rs.1000 to 2000 followed by 24.67% of respondents incurring between Rs. 2001 to 3000, 16% of respondents between Rs.4001 to 5000, 13.33% of the respondents incurring above Rs. 5000 and only 12% of respondents between Rs 3001 to 4000. Thus the most of the respondents decreased their expenditure for month.

TABLE 8

Income	Income Before Joining SHG		Income after Joining SHG	
	Percentage	Respondents	Percentage	Respondents
1000-3000	40	60	32.67	49
3001-5000	12	18	18.67	28
5001-7000	30.67	46	11.33	17
Above 7000	17.33	26	37.33	56
TOTAL	100	150	100	150

Source: Primary data

Table 8, refers to the distribution of sample respondents by monthly income. It is observed that before joining in SHGs, 40% of respondents were got Rs.1000 to 3000 followed by 30.67% of respondents got between Rs.5001 to 7000, 17.33% of respondents got above Rs.7000 and only 12% of respondents got between Rs 3000 to 5000. After joining in SHGs, 56% of respondents are getting monthly income above Rs 7000 followed by 49% of respondents are getting between Rs 1000 to 3000, 28% of respondents are getting between Rs 3001 to 5000 and only 17% of respondents are getting between 5001 to 7000. Thus the most of the respondents increased their income for month.

TABLE 9: SAVINGS OF THE RESPONDENT PER MONTH

Saving	Percentage	Respondents
100-500	44.67	67
501-1000	40.67	61
1001-1500	6.67	10
1501-2000	6.00	9
Above 2000	2.00	3
Total	100.00	150.00

Source: Primary data

Table 9, refers to the distribution of sample respondents by savings per month. It is observed that 44.67% of respondents are saving between Rs.100 to 500 and 40.67% of respondents are between Rs 501 to 1000. Only 2% of the respondents above Rs.2000 per month. Thus, most of the respondents are saving Rs.100 to 500.

TABLE 10: PERFORMANCE OF THE SHG

Performance	Percentage	Respondents
Excellent	36.00	54
Good	56.00	84
Ok	8.00	12
Not good	0.00	0
Total	100.00	150.00

Source: Primary data

Table 10, refers to the distribution of sample respondents by performance of the SHG. It is observed that 56% of respondents are feeling that good and only 8% of the respondents are feeling as ok. Thus, overall performance of the groups is good.

TABLE 11: PERSONAL ACCEPTANCE OF THE RESPONDENT

Acceptance	Percentage	Respondents
Increased self confidence	38.67	58
Increased leadership qualities	16.00	24
Recognition in society	14.00	22
Increased relationship	19.33	29
Change in language	6.00	9
Others	6.00	8
Total	100.00	150.00

Source: Primary data

Table 11, refers to the distribution of sample respondents by personal acceptance. It is observed that 38.67% of respondents are increased self confidence and 16% of respondents are increased leadership qualities and only 6% of respondents change in language. Most of the Self Help Group members are increased self confidence.

TABLE 12: AWARENESS ABOUT THE GOVERNMENT SCHEMES FOR WOMEN

Awareness	Percentage	Respondents
Yes	83.33	125
No	16.67	25
Total	100.00	150.00

Source: Primary data

Table 12, refers to the distribution of sample respondents by awareness about the government schemes for women. It is observed that 83.33% of respondents are aware about the government schemes for women and only 16.67% of respondents are not aware of the government schemes for women. Most of the Self Help Group members are aware about government schemes for women.

TABLE 13: SUPPORT FROM THE FAMILY MEMBERS

Support	Percentage	Respondents
Yes	89.33	134
No	10.67	16
Total	100.00	150.00

Source: Primary data

Table 13, refers to the distribution of sample respondents by the support from the family members. It is observed that 89.33% of respondents are getting support from the family members, and only 10.67% of respondents are not getting support from the family members. Most of the Self Help Group members are getting support from the family members.

TABLE 14: PROBLEMS IN THE SHG

Problems	Percentage	Respondents
Yes	12.67	19
No	87.33	131
Total	100.00	150.00

Source: Primary data

Table 14, refers to the distribution of sample respondents to know the problems in SHGs. It is observed that 87.33% of respondents told that no problems facing in groups and only 12.67% told facing problems in groups. Therefore, overall groups are running very smoothly.

TABLE 15: REASONS FOR JOIN IN SHG

Reason	Percentage	Respondents
Increase the savings	37.33	56
Get the group benefits	26.67	40
Suitable for women	21.33	32
To get loans	12.00	18
Because of my friend	0.67	1
Others	2.00	3
Total	100.00	150.00

Source: Primary data

Table 15, refers to the distribution of sample respondents by reasons for join in SHG. It is observed that 37.33% of respondents are to Increase the savings, 26.67% of respondents are to get the group benefits and only 0.67% of respondents are Because of their friends. Thus, most of the respondents are joined to increase the savings.

TABLE 16: UTILISATION OF LOANS TAKEN FROM THE SHG

Utilisation	Percentage	Respondents
For personal	26.00	39
Children education	25.33	38
For Personal savings	8.00	12
Business	33.33	50
Production	0.67	1
Others	6.67	10
Total	100.00	150.00

Source: Primary data

Table 16, refers to the distribution of sample respondents by utilisation of loans taken from the SHG. It is observed that 33.33% of respondents are utilizing for business, 26% of respondents are utilizing for their personal, 25.33% of respondents are utilizing for Children education and only 0.67% for Production. Thus, most of the respondents for satisfying their business activities.

TABLE 17: PARTICIPATION IN WELFARE ACTIVITIES

Participation	Percentage	Respondents
Yes	39.33	59
No	60.67	91
Total	100.00	150.00

Source: Primary data

Table 17, refers to the distribution of sample respondents by participation in welfare activities. It is observed that 60.67% of respondents are not participating in welfare activities and only 39.33% of respondents are participating in welfare activities.

CHI- SQUARE CALCULATIONS

TABLE 18: CHI-SQUARE FOR THE DEMOGRAPHIC FACTORS AND THE OTHERS

Factor	Calc. Value	Table value	d.f	Results of 5% level	Null Hypothesis
Age	42.2	9.488	4	Significant	Rejected
Education	196.2	9.488	4	Significant	Rejected
Caste	72.87	9.488	4	Significant	Rejected
Family size	34.47	9.488	4	Significant	Rejected
Nature of house	15.36	3.841	1	Significant	Rejected
Profession	101.36	11.070	5	Significant	Rejected
Expenditure	25.67	9.488	4	Significant	Rejected
Income	26.27	7.185	3	Significant	Rejected
Savings	130	9.488	4	Significant	Rejected
Performance	52.32	7.185	3	Significant	Rejected
Awareness	66.67	3.841	1	Significant	Rejected
Problems	83.63	3.841	1	Significant	Rejected
Reasons	93.76	11.07	5	Significant	Rejected

Source: Computed

MAJOR FINDINGS OF THE STUDY

- The majority of women in Self Help Groups are found to be relatively middle age people.
- 62% of respondents are illiterates, 27% of respondents are studied secondary level education.
- Most of the respondents are drawn from backward class communities.
- Most of the respondents having the family size 4.
- Only 34% of the respondents living in rented houses.
- There more changes in occupations of the respondents before and after joining groups.
- Before joining in SHGs, 55% of respondents were expending between Rs. 1000 to Rs. 2000 and after joining in SHGs, only 34%.
- Before joining in SHGs, 40% of respondents were got Rs. 1000 to Rs. 3000 and after joining in SHGs, the average income levels of the respondents are slightly increased.
- The most of the respondents are saving only Rs. 100.
- Most of the respondents are said that the performance of the SHGs were excellent.
- 39% of the respondents are stated that increased self confidence.
- 83% of the respondents are aware about the society and the govt. Schemes for women.
- The most of the respondents taking support from the family members.
- Most of the respondents are joined in SHGs to increase the savings.
- Most of them are investing their money in business after getting loan.
- Only 40% of the respondents are participating in welfare activities.

CONCLUSION

SHG members learning from the past experiences are walking through the present are marching ahead for a bright future. The women empowerment through SHGs in the Saroor Nagar Mandal of Ranga Reddy District in Telangana. The major findings in the study justify the greater role played by the SHGs in increasing empowerment of women, by making them financially strong, as well as it helped them to save amount of money and invest it for further development in their business activities. It is also found that the SHGs created confidence for social, economic self-reliance among the group's members. It develops the awareness programmes and schemes, loan policies etc. However, there is a positive impact of Self Help Groups on Women empowerment in Saroor Nagar Mandal, Rangareddy district, Telangana.

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ASSESSING CONSUMER SATISFACTION IN E-BANKING OF BANKS IN BANGALORE CITY OF KARNATAKA STATE

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ABSTRACT

In today's modern business scenario e-commerce is playing a vital role. Every single economic activity is also being conducted on electronic platform (e- platform). New avenues are quickly adopted in the banking sector. Due to technological transformations, new emerging computer networks, latest trends in information technologies, shift in the paradigm in business to e-business entire world is reduced to global village. Through E-commerce, the business world has overcome the time barriers, economic barriers, geographical barriers. Business is conducted 365 days, 24/7.

KEYWORDS

consumer satisfaction, e-banking.

INTRODUCTION



Meaning of e-banking is well known, When banking activities are conducted on computer networks and internet it is referred to as e-banking. Through e-banking, consumers can complete his banking transactions at his convenience thereby optimizing his satisfaction.

FEATURES OF E-BANKING

A bank customer can perform non-transactional tasks through online banking, including -

- Viewing account balances and recent transactions.
- Ordering cheque books, download periodic account statements.
- Downloading applications for M-banking, E-banking etc.

Bank customers can transact banking tasks through online banking including-

- Funds transfers between the customer's linked accounts paying third parties, including bill payments and telegraphic/wire transfers, Investment purchase or sale.
- Loan applications and transactions, such as repayments of enrollments register utility billers and make bill payments.
- Financial institution administration.

IMPORTANCE OF THE STUDY

1. The study highlights the concept of customer satisfaction in modern banking business done through internet.
2. It assesses the online services provided by banking sector.
3. It compares banking business through traditional mode and electronic mode.
4. It summarizes the adoptability of the customers in doing ING baking transactions on open computer networks.

OBJECTIVES OF THE STUDY

1. To examine the consumers satisfaction through e-banking.
2. To analyze the consumer satisfaction of SBI bank and KOTAK bank
3. To Suggest SBI bank and KOTAK bank to improve the services to meet the consumer satisfaction.
4. To assess the customer apprehensions while doing e-banking.
5. To generalize the relation between customers trust and satisfaction.

LIMITATION OF THE STUDY

1. The study is conducted only to analyze the customer satisfaction through e-banking.
2. e-banking is a modern tool which may not be suitable for illiterates.
3. Success and failure of the business is based on building the trust in electronic medium.
4. The outcome of the study is based on the sample survey and the sample size is too small to the generalize the results.
5. Since the analysis is made only for a period of five years the results does not reveal the performance of the SBI bank and KOTAK bank as a whole.

METHODOLOGY AND DATA COLLECTION

Period of the Study Five years of information on the organization under research will be provided.

The Study is based on the objective set for the research both primary data and the secondary data is used. The primary data is collected from the respondents, customers of SBI bank and KOTAK bank in various capacities, as individual, professionals, corporate, non-trading entities and the secondary data have been drawn from sources like RBI Reports, Banks' reports, profiles, Journals Internet etc. Based on the scope and objective of the study an interview /questionnaire schedule is prepared to collect the responses from the respondents.

The respondents comprise of customers of SBI bank and KOTAK bank located in Bangalore. The collected data is analyzed with the simple statistical tools like Ratio, regression equation, co-relation, Mean Mode etc. Based on the results the suggestions are also made keeping the overview of the objective of the study.

Customer satisfaction in doing e-banking is done through review of literature and explores the possibilities of improvisation of banking services and optimizing the customer satisfaction.

Sampling: Random sampling method is adopted to collect the response from the respondents. The sampling size is 1000 customers of SBI bank and KOTAK bank residing in Bangalore city.

DATA ANALYSIS

When respondents were approached regarding awareness of e-banking specially in today's scenario when our government has demonetized the currencies of higher denomination, the replies are presented as under.

TABLE 1

Banker versus Awareness of e banking			Awareness of e banking		Total
			Yes	No	
Banker	SBI	Count	486	84	570
		% within Banker	85.3%	14.7%	100.0%
	KOTAK	Count	360	70	430
		% within Banker	83.7%	16.3%	100.0%
Total		Count	846	154	1000
		% within Banker	84.6%	15.4%	100.0%

When awareness of the e banking concept is observed, 85.3% of SBI customers and 83.7% of Kotak Mahindra customers are aware of concept of e banking. The rest of the respondents are unaware of e banking in South Bangalore city. There must be a proper effort to reach to 100% of public towards educating about e-banking.

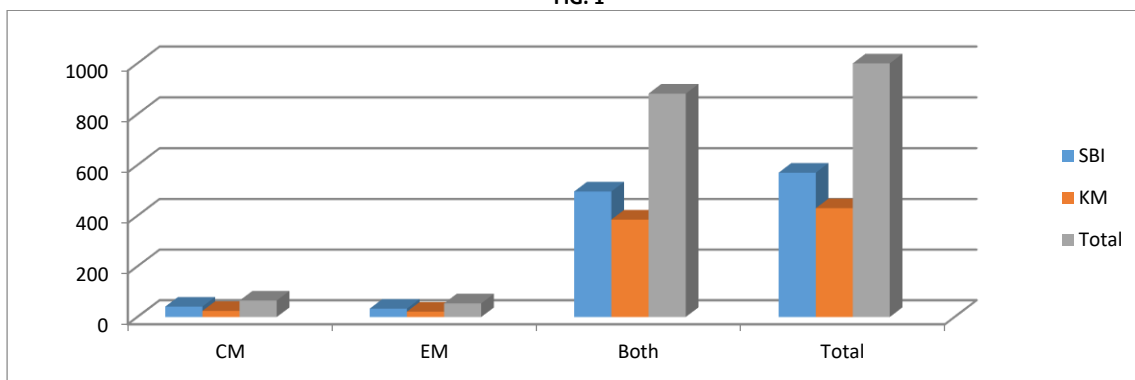
When entire world is progressing and going ahead with new technology, the responded was questioned about the preference of mode of operation by the researcher, the response from the respondent were noted here.

TABLE 2

Banker Versus Preferred Mode of operation			Preferred Mode of operation			Total
			CB	EB	Both	
Banker	SBI	Count	41	33	496	570
		% within Banker	7.2%	5.8%	87.0%	100.0%
	KM	Count	24	21	385	430
		% within Banker	5.6%	4.9%	89.5%	100.0%
Total		Count	65	54	881	1000
		% within Banker	6.5%	5.4%	88.1%	100.0%

The table shows that nearly 93% of the respondents are using one or the other forms of electronic banking. Less than 7% of the respondents prefer to use pure conventional way or electronic way. Customers are comfortable with both conventional banking and electronic banking. This is an evidence for the popularity of e-banking. However, the 7% are to be addressed and motivated towards e-banking.

FIG. 1



Respondents were offered with the option of utilizing the mobile banking, net banking and other e-banking like plastic money, ATM, point of purchase etc, the opinion were recorded as follows.

TABLE 3

			Mode of operating e- bank			Total
			NB	MB	Other EB	
Banker	SBI	Count	37	86	447	570
		% within Banker	6.5%	15.1%	78.4%	100.0%
	KM	Count	10	36	384	430
		% within Banker	2.3%	8.4%	89.3%	100.0%
Total		Count	47	122	831	1000
		% within Banker	4.7%	12.2%	83.1%	100.0%

Other e banking methods like use of ATMs, Physical purchasing using plastic money, Phone banking, EFTs using RTGS, NEFTs are more popular with customers than pure mobile banking and net banking. Nearly 78% respondents are with other electronic banking method than Mobile banking 15%, and 7% in case of net banking for SBI. For Kotak Mahindra Bank other e banking is 89%, Mobile Banking is 9% and net banking it is 2%. Overall frequency is 83% for other e methods, 12% for mobile banking and 5% for Net banking.

Findings

93% of the respondents are preferred to use e-banking mode but the awareness of e-banking projects only 85%. Hence customers need to be given complete knowledge about e-banking as they prefer to opt e-banking.

OBSERVATION AND CONCLUSION

It is the right time to completely digitalize the banking process to see the entire banking process in the socio technical economy. There must be concerted action between the government, bankers and customers to uplift the e-banking system.

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DETERMINANTS OF GROWTH IN MICRO AND SMALL ENTERPRISES (MSEs): A CASE OF JIMMA TOWN

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ABSTRACT

The government of Ethiopia has paid due attention for the promotion and development of micro and small enterprises as they are important vehicle to enhance employment, economic growth and equity in the country. The purpose of the study is to analyze the growth determinants of MSEs growth in Jimma town. In line with the objective, the role of initial investments on the firm, location and sector in which the firm operate, marketing access and business development service as main determinants of growth of an enterprise was analyzed. The binary model which is logistic regression was used to see the effects of identified determinant on growth of MSEs using change in employment size as proxy of growth. The binary choice result shows as location different has a significant effect on the growth of MSEs with accessible/town centre growing faster than those inaccessible/out of town. In addition, the initial investment on the firm and the sector in which the MSEs operates matter a lot for the growth of these enterprises. Hence, government and non-government organizations need to take these factors in to account to accomplish better result and increase the potential contribution of MSEs to the economic growth of the country.

KEYWORDS

Jimma, determinants, employment, Ethiopia, micro and small enterprises.

BACKGROUND OF THE STUDY

According to Aharoni and Drillhon et al., (1994) MSEs exert a very strong influence on economic growth of all countries over the world. Micro and small enterprises sector is recognised as an integral component of economic development and a crucial element in the effort of lifting countries out of poverty (Wolfenson, 2007). Simen and Lara, (2009) indicated that the MSE sectors generate substantial employment and economic output in many countries. Khristyna et al., (2010) also posited that formal MSEs employ more than one-third of the world population, contributing around 33 percent of employment in developing countries. In Ethiopia, survey conducted by the central statistics authority (CSA) in 2007 revealed that there were more than 1.3 million people that engaged in MSEs sector and this makes MSEs the second largest employment generating sector next to agriculture. This implied MSEs play significant role in unemployment reduction, equitable income distribution and import substitution and alleviating poverty which in turn could uphold economic development of nation.

Despite the above mentioned facts, the growth of MSE faces a number of determinants that hinders its rapid growth and development, which ultimately reduce the weight of its potential contribution to the national economy. Linda Robert, (1998), Beyene, (2007) and Rakesh & Gurmeet (2008) categorize these determinants as firm initial capital, type of sector, access to finance, business location, absence of BDS, social linkages, marketing problems and absence of proper business plan due to knowledge or other reasons.

For instance, based on the study conducted by Garoma and Habte, (2012) on the micro enterprise of Addis Ababa in the urban informal sector confirmed that initial investment and location of the firm are among the determinant of the enterprise growth.

In addition, Woretaw (2010) also noted that 'external factors such as social, economic, cultural, political, legal and technologies along with, internal (personal) factors like individual attitudes, training and technical know-how are all the constraints that are challenging the success/growth of Ethiopian MSE.' The research conducted by Onugu, (2005) the growth and development depends on access to finance, firm size and environmental factors such as infrastructure, sector type and location.

Moreover, as per the information obtained from the Jimma town micro and small scale enterprises development bureau out of 6,388 enterprises registered in the town in 2003 to 2006 E.C only few MSEs graduated to the upper level making the dynamics possible and about 17.74% of them totally stop trading. The lack of significant growth of MSE development in Jimma notwithstanding, numerous government support program that have been established in the past are worrisome. Therefore, this study tries to analyze growth determinants of MSEs in Jimma town so as to enable decision makers take appropriate decision and achieve the objective of national development.

STATEMENT OF THE PROBLEM

Carrier, (1994); Mulharn, (1995) documented that MSE play a major role in the poverty reduction, employment generation as well as economic development of a country. Consequently, the entertainment of the MSE sector is closely associated with the growth of the nation. In recent years more has been said about small business growth than any other aspect of management. One of the main reasons is the contribution of expanding enterprises to economic development and unemployment reduction, which generally has attracted the attention of researchers and policy makers in many countries Bernice & Meredith (1997).

Currently, Ethiopian government consider MSEs as one of the core development strategies through which social and economic prosperities for its citizens could be brought (Femseda, 2009). Presently, it carrying out serious registration of the enterprise at national level the same is true in Jimma town. Nevertheless, the status of their growth is the basic question to be asked by the policy makers and researchers. There are many growth determinants of MSEs which in turn determine their fate in the competitive business environment. According to Beyene (2007), these determinants, include initial investment of enterprise and access to market infrastructure, business development service, marketing information. Studies show that MSEs in Ethiopia are constrained and failed to grow by location and business development service (Wasihun & Paul, 2011) unfavourable legal and regulation condition, lack of access to market, poor access to quality business infrastructure, lack of government support and lack of working capital are among many determinants (Rakesh & Gurmeet, 2008).

According to Tiruneh, (2011) in Ethiopia there are only few empirical studies that deals with the factors that affects the growth of MSEs. This indicates the need to conduct study related to the topic. Though there are studies, which directly or indirectly related to the growth determinants of MSEs, they haven't reached on similar consensus on the issues of similar concern.

Furthermore, previous studies conducted in Ethiopia focused on the regional, Zonal level and sub cities of capital city Addis Ababa-Ethiopia; whereas, the sensitivity of poverty and unemployment is experiencing in villages and towns like Jimma too. Hence, generalizing the findings in one area to other might be misleading. Therefore, it is important to investigate the determinants of growth of micro and small enterprise in Jimma town.

OBJECTIVES OF THE STUDY

GENERAL OBJECTIVE

The overall objective of the study is to analyse determinants of the growth of micro and small enterprises at Jimma town.

SPECIFIC OBJECTIVES

The following are the specific objective of the study.

1. To assess the growth status of MSEs at Jimma town.
2. To investigate effect of access to market on the growth of MSEs.
3. To examine the effect of business location on the growth of MSE.
4. To analyse the effect of sector type on MSE growth.
5. To analyse effect of access to business development service (BDS) on the growth of MSE.
6. To analyse the effect of financial bases of the firm on the growth of MSEs.

LITERATURE REVIEW

According to Walker and Alan, (2004) small business growth can be measured by financial and non-financial criteria although the former has been given most attention in the literature. Traditional measure of business growth has been based on either employee numbers or financial performance, such as profit, turnover or return on investment. A study by Rami and Ahmed, (2007) states that the most commonly adopted definition of growth is financial growth with adequate profits. Many empirical studies have been conducted to investigate the determinant factors affecting MSE growth. But these literatures provide inconclusive results with regard to the determinants of growth for MSEs. For instance, Monk (2000) found that lack of working capital, poor market selection, and rapidly changing external market condition are the majority reasons for failure of MSE. He further argues that many MSE fail to develop an initial plan and those that plan fail to continuously adjust and use it as a benchmarking tool either because of lack of awareness of management processes and tools or because of lack of funds to outsource management skills, proper business planning. Solomon (2004) made analyse to investigate factors that determine the emergence, growth and of small-scale enterprises in Addis Ababa with a special reference to the manufacturing sector. He collected data from 147 registered MSE selected randomly. The study concluded that the extension of diversification and availability of infrastructural facilities influence employment growth at 1% and 5% significance level. The availability of own premises and the availability of workers with a vocational formal training are positively related with growth of enterprises at 10% significance level while age and start-up capital of enterprises are negatively related with growth of enterprises at 1% significance level. Workneh (2007) carried out study on MSE constraints at Kolfe Keraneo Sub-city and identify that inappropriate government intervention, shortage of initial investment, location disadvantage, lack of market and lack of display room are the major challenges that obstruct MSE growth. Gurmeet and Rakesh (2008) found that MSE in Ethiopia are constrained by marketing problem. Lack of entrepreneurial and management competency adding to low exposure, results in finding markets. Endalkachew (2008) had made a study on underlying causes of micro and small business failure in Addis Ketema Sub city and found that major causes of business failure were lack of business plans, lack of land and premises, and poor market, high rent charges and immoral pricing. There were tax burdens, arbitrary harassment and excessive regulation. Chittithaworn (2010) conducted a study on factors affecting business success of small and medium enterprises in Thailand based on data collected from 200 MSEs through questionnaire. The study analyzed the relation of eight major factors that influence the MSE business success and he found that all factors are correlated. The regression analysis revealed characteristics of owners, access to market, the way of doing business, resource and finance, and external environment are the most significant factors affecting success of MSE in Thailand. Tahir (2011) conducted a study on the title "Determinants of small and medium MSEs" in Malaysia. Based on a sample of 60 respondents of food manufacturing MSEs, he found that location in which the enterprise operates and government supports are the critical factors affecting growth of the enterprises. Mbengwa et al., (2011) conducted a study on factors that influence the growth of bank supported farming small, micro and medium enterprises (SMMES) in South Africa and found that extension support, sole proprietorship, business development support and business plan were crucial for the farming small, micro and medium enterprises (SMME) to grow and be profitable. Demis (2011) made a study on the title "Role and performance of micro and small enterprises in improving standard of household's life" at Gonder and found that lack of capital and credit, lack of production and selling space, lack of market are among the critical factors that affect the performance of MSE. Mulugeta (2011) study on the livelihoods reality of Micro and small enterprise operators in case of Lideta Sub-city, Addis Ababa and found that market related problems, as poor market linkage and poor promotional efforts, institution-related problem such as bureaucratic bottlenecks, weak institutional capacity, lack of awareness, failure to abide by policies, regulations, rules, directives, absence of training to executives, and poor monitoring and follow-up; operators-related problems as; extravagant and wasting behaviour, and lack of vision and commitment from the side of the operators; MSE related challenge including lack of selling place, weak accounting and records keeping, lack of experience, and lack of cooperation with and among the MSE and finally society related problems such as distorted attitude towards operators themselves and their products. Garoma (2012) conducted a study on determinants of micro enterprise growth in urban informal sector of Addis Ababa. He uses a multidimensional analysis of growth factors measuring growth in three indicators i.e. employment growth, sales growth and profit growth. He concluded that four factors; ethnicity, gender, location, and interaction effect of entrepreneurial orientation with social network size were the main factors that influence the success of such enterprises. He also added that education of the business owners had a positive relation with growth of employment of the enterprises. Belay (2012) made a multi-dimensional study on urban informal sector of Addis Ababa using three proxies of growth employment growth, turnover growth and profit growth. The data was collected from 286 microenterprises through both qualitative and quantitative methods of data collection and then were use a regression analysis to see the relationship between the dependent and independents of success. The study identified ethnicity, gender migration status, firm size, and location, access to market, sector type and experience, interaction effects of enterprise, interaction effects of entrepreneurial orientation with social network size and with technical and managerial training received as the factors. The study concludes that location, size, sector type and access to market were found to be the critical factors that affect the three growth indicators used in the study.

RESEARCH DESIGN AND METHODOLOGY

The study used both primary and secondary data. The primary data was collected from service, manufacturing, trade and urban farming sectors using self administered questionnaire and structured and unstructured interview questions. 372 respondents were selected from total of 5255 using Yemane (1996) determination of sample size formula.

$$n = \frac{N}{1 + N(e)^2}$$

Where

n Sample size from the total population of MSEs

N Total population MSEs = 5255

e Confidence level: 5 %

Accordingly, 36 respondents from construction, 73 from manufacturing, 95 from service, and 116 from trade 52 from urban farming were selected using proportionate sampling technique.

MODEL SPECIFICATION

Evans (1987) reports that estimates using employment size is similar to those that use sales besides growth in sales and growth in the number of workers are highly correlated. Therefore, this study measures the growth of MSEs using employment size. The growth rate of the MSEs is computed following Evans (1987) model i.e.

$$gr = \frac{\ln St' - \ln St}{Age}$$

Where $\ln St'$ is natural logarithm of current employment size, $\ln St$ is natural logarithm of initial employment size, age is the age of MSEs and gr is growth rate of the enterprises.

In the study MSEs were assumed to be either growing or not growing. Hence, the binary choice logistic regression model that assumes dichotomous dependent variable which takes either 1 or 0 value depending on Y^* is used.

$$y = \frac{1 \text{ if } Y^* > 0}{0 \text{ if } Y^* \leq 0}$$

In a qualitative response model, the probability that $Y = 1$ is given by the sign of the latent variable that is the probability that the latent variable become positive.

$$\Pr(Y > 0) = \Pr(\beta'X + \varepsilon > 0) = \Pr(\varepsilon > -\beta'X) = \Pr(\varepsilon < \beta'X) = F(\beta'X)$$

Finally the models were employed as follows:

$$\Pr(Y = 1) = \alpha + \beta_1(X1) + \beta_2(X2) + \beta_3(X3) + \beta_4(X4) + \beta_5(X5) + \varepsilon$$

Where α the intercept B1-5 is the coefficient to be estimate,

X1 is enterprise initial finance base/Investment

X2 is enterprise operation location

X3 is enterprise sector of operation

X4 is enterprise access to market

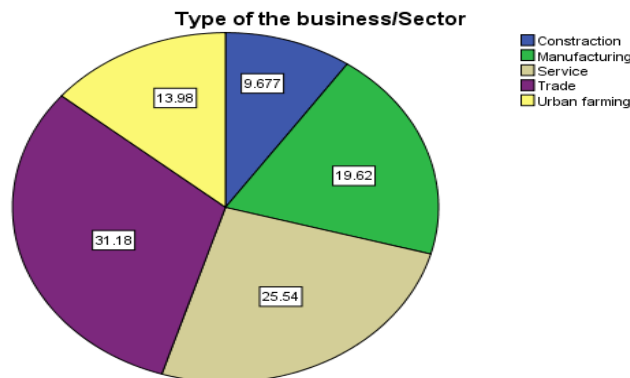
X5 is enterprises business development service

DATA ANALYSIS AND DISCUSSION OF RESULTS

GENERAL INFORMATION ABOUT THE ENTERPRISES

Under specified figure shows the business sector in percentage distribution in Jimma town.

FIGURE 1: DISTRIBUTION OF MSEs BY TYPE OF SECTOR

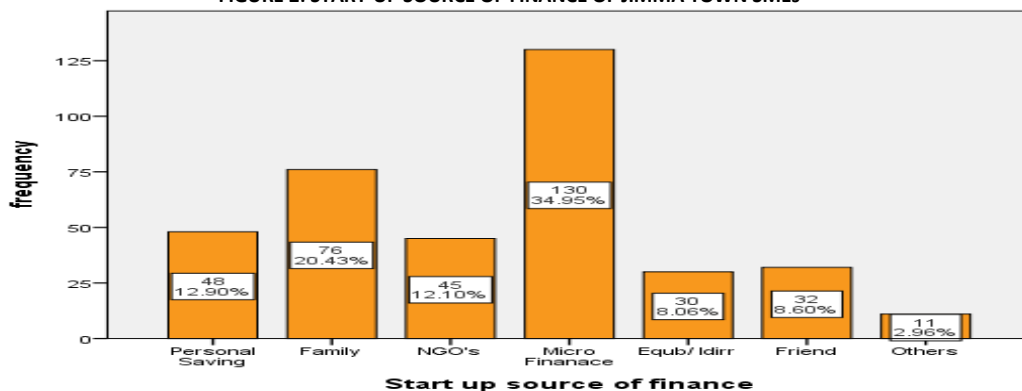


Source: Jimma town MSEs Office

As shown in fig 1 above, about (31.18%) are engaged in trade followed by service (25.54%), manufacturing (19.62%), urban farming (13.98%), and construction (9.677%).

START-UP SOURCE OF FINANCE

FIGURE 2: START-UP SOURCE OF FINANCE OF JIMMA TOWN SMEs



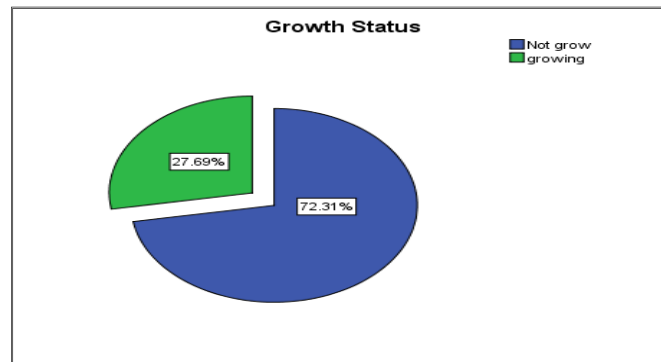
Source: Own survey computation

Figure 2 shows that SMEs source of finance. From the total sample 48(12.90%) got finance from personal saving, 76(20.43%) from their family, 45(12.10%) from non-governmental organizations, 130(34.95%) from micro finance which is the highest compared to that of the other, 30(8.06%) from equib/Idirr, 32(8.60%) from friends and the rest 11(2.96%) from others.

GROWTH STATUS OF MSEs

The dependent variable considered in this study is growth of SMEs in terms of perceived employment growth. Due to the lack reliable time serious data on growth of the fixed asset/sales which is better indicator of growth and as a result of other measures susceptible to measurement errors, the researcher use growth in terms of change in the number of worker. The growth status of SMEs in Jimm town is indicated in figure below.

FIGURE 3: GROWTH STATUS OF MSEs



Source: Own survey computation

As figure 3 shows out of the total sample 103 respondents, (27.69%) are growing and 269 respondents (72.31%) found not growing. This confirms that about three fourth of MSEs are survival type and one fourth of MSEs are growing type in Jimma town. This study in conformity with the finding of Wasihun and Paul (2010) and Gebreyesus (2007) even though the percentage is higher when compared to their studies.

PERSONAL INFORMATION OF RESPONDENTS WITH GROWTH STATUS

TABLE 1: PERSONAL INFORMATION OF THE RESPONDENT WITH ENTERPRISE GROWTH

		Growth		Chi-square (P-value)
		No Growth	Growth	
Age of Respondent	<20 Years	25	11	3.461(0.629)
	21-25 Years	105	38	
	26-30 Years	44	23	
	31-35 Years	58	16	
	36-40 Years	32	12	
	Above 40 Years	5	3	
Sex of Respondent	Male	187	86	7.452 (0.006)
	Female	82	17	
Educational Qualification level	Elementary	30	2	25.656(0.000)
	Junior Secondary School	49	7	
	Comprehensive high school	115	42	
	Diploma	59	38	
	Degree	16	14	

Source: Own survey computation

From the statistics indicated in table above it is clear that majority of the respondent are in the age bracket of 21- 35 years. This is an indication of the fact that the respondents had varied age distribution and therefore, could have given different views with regard to the determinants of growth of SMEs in Jimma town. As illustrated in the table 1, above the percentage value for employment growth does not increase with increase in employee age working in the enterprise. Even though an age group percentage value is growth indicators (employment size) the percentage score shows that there is no improvement (P>0.05). That lead to the conclusion that changes in age has no significant effect on growth of SMEs.

Table above indicated that 73 % of the respondents are male while the remaining 27 % are female. From enterprises owned by male 31.5% are growing whereas, 17.2 % of the MSEs owned by female are growing with p value (P<0.05) indicating that gender has significant effect on growth of MSEs. As illustrated in table 1, educational level profile of 372 respondents involve in the survey above the percentage value of employment growth increases with increase in educational level of the enterprise manager. All the percentage value of growth indicator (employment growth) educational level shows improvement that leads to the conclusion higher education favours the growth of MSEs in Jimma town.

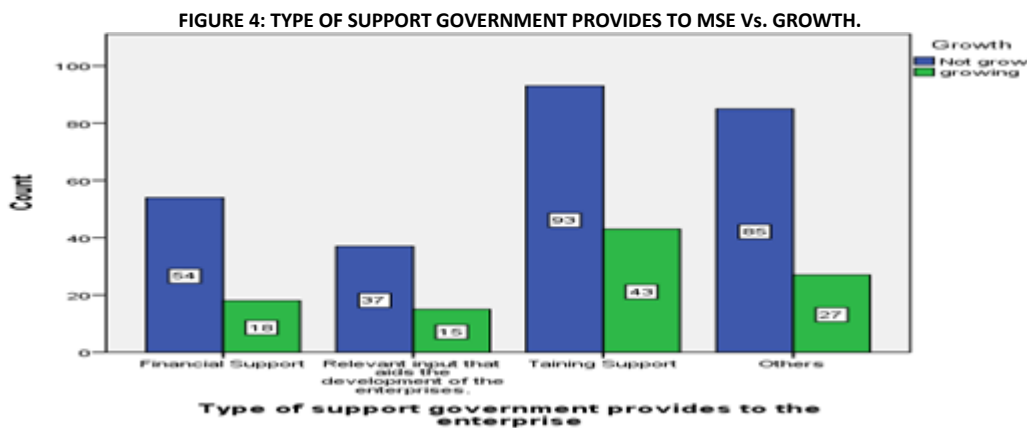
YEAR OF OPERATION OF THE FIRM Vs. GROWTH

TABLE 2: YEAR OF OPERATION OF THE FIRM WITH SMEs GROWTH

Year of Operation of the Firm	Growth		Total	Chi-square(p-value)
	Not grow	Growing		
1-3 Years	78 (72.20%)	30 (27.80%)	108 (100.00%)	106.171(<0.001)
4-6 Years	167 (84.30%)	31 (15.70%)	198 (100.00%)	
7-9 Years	3 (7.10%)	39 (92.90%)	42 (100.00%)	
10-12 Years	21 (87.50%)	3 (12.50%)	24 (100.00%)	
Total	269 (72.30%)	103 (27.70%)	372 (100.00%)	

Source: Own survey computation

Table 2 above illustrated that 27.8 % of firms within 1-3 years of operation, 15 % of those within 4-6 years, 92.90 % of those within 7-9 years and 12.5 % of those within 10-12 years of operation are growing. From this it can be concluded that there is significant association between years of operation and growth (Chi-square=21, significance level<.001).



Source: Own survey computation

Figure 4 above highlighted that only 25 % of the enterprises that got financial support from government grow. At the same time, 28.85 %, 31.62 %, and 24.11 % of those that get relevant input that aid development, training and other support respectively are growing. Though not significant, it can be said that training support from government contributes more for the growth of MSEs than others.

LOCATION Vs. GROWTH OF MSEs

The likert scale questionnaire and interview result revealed that majority of the respondents (24.7 %) strongly agree that location affects the growth of their business as it affects the accessibility to their customers.

MARKET RELATED FACTOR Vs GROWTH OF MSEs

The analysis of the questionnaire further shows that the existence of good distribution channel, the market potential of the business product promise, easiness of searching the market for produced product, owing enough knowledge to run the business, having good knowledge to handle the customer, existence of sufficient demand for the business product and having information on source of the market are the major market related factors that determine the growth of micro and small enterprises.

RESULT OF INFERENCE STATISTICS

This section presents the result of logistic regression output determinant of growth of MSEs in Jimma town.

TABLE 3: LOGISTIC REGRESSION RESULT ON DETERMINANTS OF GROWTH OF MSEs

	B	S.E	Wald	Df	Sig.	Exp (B)	95 % C.I.For Exp (B)	
							Lower	Upper
Mrkt Rel Gro(1)	0.582	0.35	2.765	1	0.096	1.789	0.901	3.551
BDS(1)	0.519	0.28	3.441	1	0.064	1.68	0.971	2.905
Location(1)	0.637	0.273	5.457	1	0.019	1.89	1.108	3.225
Start-up Capital			6.38	2	0.041			
Start-up Cap(10,000-50,000)	-0.239	0.34	0.494	1	0.482	0.787	0.404	1.534
Start-up Cap(>50,000)	0.936	0.422	4.932	1	0.026	2.551	1.116	5.828
Constant	-1.864	0.479	15.132	1	0	0.155		

Source: own survey computation (*5% level of significant)

The regression output revealed that market information has statistically significant effect on growth of MSEs at 10 % significance level but insignificant when viewed at % significance level. Hence, there is good reason to reject the null hypothesis that states market information has no significant effect on growth of MSEs in Jimma town. In a similar fashion, business development service has statistically significant effect on growth of MSEs at 10 % significance level and hence, the null hypothesis was rejected indicating the fact that those MSEs that get business development service grown than those with lack of business development service.

In terms of location, businesses were classified as either accessible are or inaccessible. As far as the effect of location on growth is concerned; the result indicated that location has statistically significant effect on growth at 5 % significance level.

With regard to initial investment the output shows that (B=-0.239, D=1, P=0.482) when MSEs start their business having initial capital below birr 50,000, the p value turns to be insignificant and it becomes significant when initial capital become greater than 50,000 birr with (B=0.939, D= 1, P= 0.026) that is, enterprises that start business with capital >birr 50,000 grow 2.55 times that those with start-up capital of less than birr 50,000. This indicates that initial capital is the determinant factor affecting the growth of MSEs in Jimma town.

CONCLUSIONS

Micro and Small Scale enterprises play significant role in the economic development of nations in general and that of developing countries like Ethiopia in particular. At the same time, there are wide ranges of factors affecting the smooth operation of such enterprises. The main objective of the study therefore, is to investigate the determinants of MSEs growth in Jimma town.

The descriptive statistics indicated that only few MSEs in Jimma town were transformed to the next growth stage and majority of them remain where they initially are indicating the fact that there are constraints hindering the growth of MSEs. The finding showed that, weak entrepreneurial skills of owners/managers, lack of motivation of the owners, gender, and educational qualification as major determinants of the growth of MSEs in Jimma town.

The finding further revealed that market related factors, insufficient start-up capital, business development service, sector in which the firms involved, and location are the factors that affected the growth of MSEs in Jimma town.

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OPTIMAL PORTFOLIO CONSTRUCTION IN SELECTED MANUFACTURING SECTORS WITH REFERENCE TO NATIONAL STOCK EXCHANGE (NSE)

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ABSTRACT

The main focus of this research is to construct an optimal portfolio in Indian stock market with the help of the Sharpe single index model. Portfolio construction is an important process of the investors for investment in the equity market. A good combination of portfolio will give maximum return for a particular level of risk. In this research, Automobiles, Cements, Paints, Textiles and Oil & Refineries sectors have been taken into consideration for construction of portfolio. Companies were selected from five sectors and ranked them based on excess return to beta ratio. The cut-off point was calculated and highest value is to be taken as a base for calculation of money to be invested in each stocks. This research findings and suggestions would be helpful to investors.

KEYWORDS

sharpe, beta, market variance, residual variance.

INTRODUCTION

The security analysis and portfolio management has emerged as the most concerned aspect for rational investment and decision making. A portfolio is combination of securities held together as an investment. A portfolio tries to trade off the risk return preferences of an investor by not putting all eggs in single basket.

A portfolio allows for sufficient diversification. Traditionally diversification meant holding large number of securities scattered across different industries. Many would feel that holding fifty such scattered stocks is five times more diversified than holding ten scattered stocks. However modern portfolio doesn't believe in holding many stocks. It believes in having right kind of diversification, "the right timing" and "the right reason". Markowitz was the first who laid foundation of "Modern portfolio theory" to quantify risk. He provided analytical tools for analysis and selection of optimal portfolio. This portfolio approach won him Nobel Prize in 1990.

The work done by Markowitz was extended by William Sharpe. He simplified the amount and type of input data required to perform portfolio analysis. He made the numerous and complex computations easy which were essential to attain optimal portfolio. This simplification is achieved through single index model. This model proposed by Sharpe is the simplest and the most widely used one. The study focuses on finding out an optimal portfolio using single index model.

NEED FOR THE STUDY

Portfolio is constructed to diversify the risks and maintain perfect negative correlation between the securities held together. Framing portfolio by selecting securities based on brand identity and recent performance does not turn up anticipated return in long term. This paper is built around cooking up the portfolio by balancing the positive and negative correlation existing between the securities and in turn getting returns closer to the anticipated results.

OBJECTIVES

1. To study the relative market performance of fourteen companies belonging to Automobiles, Cements, Paints, Textiles and Oil & Refineries sectors, listed in National Stock Exchange, India.
2. To construct an optimal portfolio and analyze the risk and return, which notifies the company to meet the future needs of capital.
3. To identify stocks and proportion of stocks to be included in portfolio.
4. To guide investors to find out the company that gives the maximum return with minimum risk.
5. To study the volatility of companies in comparison with the market.

REVIEW OF LITERATURE

According to Campbell (2001) says about optimal portfolio selection is that a portfolio selections a model which allocates financial assets by maximizing expected return subject to the constraint that the expected maximum loss should meet the Value at Risk limits set by the risk manager. Similar to the mean-variance approach a performance index like the Sharpe index is constructed. Furthermore, when expected returns are assumed to be normally distributed, it is shown that the model provides almost identical results to the mean-variance approach.

Liow (2001) regarding the long term investment performance, examines the investment performance of Singapore real estate and property stocks over the past 25 years. Evaluations using coefficient of variation (CV), Sharpe Index (SI) suggest that real estate outperformed property stocks on a risk-adjusted basis. Results also indicate that risk adjusted investment performance for residential properties remained superior to performance for other real estate types and property stocks.

Haslem (2003), studied Data envelopment analysis (DEA) to identify the large-cap mutual funds in the 1999 Morningstar 500 for efficient or inefficient. An attempt is made to identify the financial variables that differ significantly between efficient and inefficient funds and to determine the nature of these relationships. According to study findings, there are identified input/output and profile variables that are significantly different between the 1999 morning star 500 large-cap mutual funds that are DEA performance-efficient and inefficient. The Sharpe index represents the DEA output variable. That is, the findings indicate the variables that are significantly different between performance efficient and inefficient funds and the nature of their relationships. The variable values associated with efficient funds are relatively conservative in nature, not aggressive. Andrea L. (July 2003), suggests empirical evidence on the efficiency and effectiveness of hedging U.S.-based international mutual funds with an ASIA-Pacific investment objective. The case for active currency risk management is examined for a passive and a selective hedge, which is constructed with currency futures in the major currencies. Both static and dynamic hedging models are used to estimate the risk-minimizing hedge ratio. The results show that currency hedging improves the performance in internationally diversified mutual funds. Such hedging is beneficial even when based on prior optimal hedge ratios and efficiency gains from hedging, as measured by the percent change in the Sharpe Index, are greatest under a selective portfolio strategy that is implemented with an optimal constant hedge ratio.

A study by Beneda (2004) explained a simplified model for quantifiably measuring and managing various types of risk, as a portfolio of risks. An asset management firm may face a variety of risks due to the broad nature of various investments. The technique utilizes computerized simulation and optimization modeling. The software used to administer the simulations is Crystal Ball. The use of simulation allows risk managers to combine the various categories of risk a firm face for constructing risk portfolio. These techniques will enable risks managers to have the information needed to achieve the desired level of overall firm risk and the expected cost of managing risk.

Moreno, Macro and Olmeda (2005) analyzed, from an investors perspective, the performance of several risk forecasting models in obtaining optimal portfolios. Specifically, it studies whether ARCH-type based models obtain portfolios whose risk-adjusted returns exceed those of the classical Markowitz model. The same

analysis is performed with models based on the Lower Partial Moment (LPM) which take into account the asymmetry in the distribution of returns. The results suggest that none of the models achieve a clearly superior average performance. It is also found that models based on semi variance perform as well as those based on the variance, but not better than, even if the evaluation criterion is based on the Reward-to-Semi variance ratio. Paudel and Koirala (2006), tried to find out whether or not Markowitz and Sharpe models of portfolio selection offer better investment alternatives to investors. They evaluated 30 stocks and took 5 stocks into optimal portfolio under the Sharpe model.

Another study by Abdullah, Hassan, and Mohamad (2007) said like one of the implications of Islamic investment principles is the availability of Islamic financial instruments in the financial market. The main aim of this research is to observe the difference in terms of performance between Islamic and conventional mutual fund in the context of Malaysian capital market. Sharpe index, Jensen Alpha, Timing and selectivity ability, basic finding of the paper is that Islamic funds performed well than the conventional funds during bearish economic trends while, conventional funds showed better performance than Islamic funds during bullish economic conditions. Yu, Yang, Wong (2007), the Sharpe rule in portfolio measurement and management proposes that a portion of the portfolio value should be invested in some other assets for portfolio improvement. With the help of Sharpe rule they determined that the new stocks are worthy and adding to the old portfolio if they satisfy the condition, in which the average rate of return of these stocks is greater than the rate of return of the old portfolio multiplied by the sum of the elasticity of the Value at Risk and 1. The main focus of this paper is Diversification of assets.

Ebner and Neumann (2008), explained the correlation instabilities in US stock returns and derive Variance-Covariance Matrices from time varying factor model estimates and used three different estimation approaches to overcome the problem: (1) moving window least squares, (2) flexible least squares and (3) the random walk model. The results suggest that a time-varying estimation of return correlations fits the data considerably better than time invariant estimation and thus, increases the efficiency of risk estimation and portfolio selection.

Kim, Zhong, Chen and Karadag on (9th March 2009) evaluated the risk-adjusted performance of three restaurant segments between 1 January 1998 and 31 December 2004. The Jensen, the Treynor and the Sharpe indexes were adopted as an analytical framework. The findings are not entirely consistent with those of Kim and GU (2003) because they show that the quick-service segment outperforms the other two segments. However, using NASDAQ, NYSE and S&P 500 as benchmarks, this study illustrates that the performance of the economy/buffet segment tops the quick-service and full-service segment tops the quick-service and full-service segments. It further indicates that the restaurant industry carries too much unsystematic risk, which it needs to reduce.

Nateson and Rajesh (2010) constructed portfolio using Sharpe's Single Index Model. They choose eight stocks for constructing an optimal portfolio from Nifty 50 and six stocks have been selected from Nifty Junior. The respective portfolio beta's were calculated and capital allocation for each stock was also determined. Thus, the analysis of the portfolio provides the rationale for forming an optimal portfolio of the securities instead of buying only a single security.

P. Varadharajan (2011), constructed an optimal equity portfolio with the help of Sharpe Index model. The study was conducted with the financial data from April 2006 to March 2011. The sample size was limited to 19. He took these companies from Banking and Information Technology. The portfolio was constructed with the top 5 stocks that meet the criteria to be included in the portfolio according to Sharpe Index Model. The portfolio predominantly consisted of stocks from the banking sector, and one stock from IT sector.

Study by A. Saravanan and P. Natarajan (2012) attempted to construct an optimal portfolio by using Sharpe's Single Index Model. For this purpose, NSE Nifty Index has been considered. The daily data for all the stocks and index for the period of April 2006 to December 2011 have been considered. They formulated the cut-off point and selected stocks having excess of their expected return over risk free rate of return surpassing this cut-off point. Percentage of investment in each of selected stocks is then decided on the basis of respective weights assigned to each stock depending on respective beta value, stock movement variance unsystematic risk, return on stock and risk free return vis-à-vis the cut off rate of return. From the empirical analysis, it was concluded that returns on either individual securities or on portfolio comprises of securities of different companies listed in Nifty 50 stocks under various sectors are asymmetrical and heterogeneous. The optimal portfolio consists of four stocks selected out of 50 short listed scrips, giving the return of 0.116. Significance of beta is not consistent with all security return, leading to the conclusion that every security depends to some extent on the overall performance of the market. From this empirical analysis, to some extent one can able to forecast individual security's return through the market movement and can make use of it. In the second phase, it is found that Indian Security market in information context Sharpe's single index market model will hold good. Further it helps to elicit that return on securities of different portfolio is independent of the systematic risk prevailing in the market.

METHODOLOGY

This is a descriptive study on the construction of portfolio of stocks. The data taken for the study is Secondary in nature. The data has been collected from various websites like National Stock Exchange (NSE), Reserve Bank of India (RBI), etc, and also from the databases of Ebsco and Proquest. The study is conducted with the financial data for the past ten years from January 2005 to November 2015. The sample size of the study is limited to 14. They are a combination of stocks from five different sectors namely Automobiles, Cements, Paints, Textiles and Oil & Refineries sectors. The sampling technique adopted is Random Sampling.

TOOLS USED FOR DATA ANALYSIS

BETA COEFFICIENT

Beta coefficient is the relative measure of non-diversifiable risk. It is an index of the degree of movement of an asset's return in response to a change in the market's return.

$$\beta = \text{Correlation} * \sigma(Y) / \sigma(X)$$

Where

$\sigma(Y)$ = Standard Deviation of Individual Stock

$\sigma(X)$ = Standard Deviation of Market

RETURN

The total gain or loss experienced on an investment over a given period of time, calculated by dividing the asset's cash distributions during the period, plus change in value, by its beginning-of-period investment is termed as return.

$$\text{Return} = ((\text{Today's market price} - \text{yesterday's market price}) / \text{yesterday's market price}) * 100$$

EFFICIENT PORTFOLIO

A portfolio that maximizes return for a given level of risk or minimizes risk for a given level of return is termed as an efficient portfolio.

CORRELATION

A statistical measure of the relationship between any two series of numbers representing data of any kind is known as correlation.

RISK-FREE RATE OF RETURN (R_f)

Risk-free rate of return is the required rate of return on a risk free asset, typically a three month treasury bill.

EXCESS RETURN TO BETA RATIO

$$\text{Excess Return to Beta Ratio} = R_i - R_f / \beta_i$$

Where

R_i = The expected return on each individual stock

R_f = The risk-free or risk less rate of return

β_i = The expected change in the rate of return on stock associated with one unit change in the market return

CUT-OFF POINT

$$C_i = \sigma_m^2 \sum (R_i - R_f) * \beta_i / \sigma_{ei}^2 / 1 + \{ \sigma_m^2 \sum \beta_i^2 / \sigma_{ei}^2 \}$$

Where, σ_m^2 = Variance of the market index

σ_{ei}^2 = Unsystematic Risk (Variance of a stock's movement which not associated with movement of market index)

INVESTMENT IN EACH SECURITY (Xi)

Percentage of each stock/security (Xi) = Z/ΣZ

Where

Xi = Proportion of investment in each stock; and

$Z = \beta / \sigma_{\epsilon_i}^2 \{R_i - R_f / \beta - C^*\}$

Where

C* = Cut-off point

ANALYSIS & INTERPRETATION

The best model to measure the risk is standard deviation and beta and using this stock return is calculated.

TABLE 1: RETURN (Ri), BETA (β) & EXCESS RETURN TO BETA RATIO (Ri-Rf/βi)

Company scrip	Ri	β	Ri-Rf/βi
Bajaj-Auto	0.0313374514	0.5624624482	-0.30574735
Hero Moto corporation	0.1924017916	0.60207557	0.539813834
M & M	0.1839819231	0.9207134551	0.049271702
TATA Motors	0.0304379191	1.070432621	2.958741142
Ashok Leyland	-0.1557852639	0.9011129499	-0.053176807
ACC	0.1969478714	0.7740009985	0.05698692
Ambuja Cement	0.0053677966	0.5264740524	-15.99937986
Asian Paints	0.244144506	0.288587717	0.429298488
Aditya Birla Textiles	0.2045115609	0.7706022437	0.20492864
Grasim	0.2246471622	0.7192604006	0.159139898
ONGC	-0.032714511	0.862642672	-0.13778678
BPCL	0.0415567849	0.5934291584	-0.118832097
Reliance Refineries	0.0986829178	0.999196035	-0.253985881
Hindustan Petroleum	-0.0067850568	0.5689281447	-0.520135698

Asian paints yielded the maximum return among the companies selected and Ashok Leyland yielded lower return. Banking sector have shown a higher return in all the companies chosen for the analysis. It shows that textile sector is the ever growing sector and it is most preferred investable securities in India. Beta is greater than 1 in TATA Motors, which shows more risk and at the same time the reward per unit of risk also more. But in case of other companies with regards to beta it is less than 1 which shows it is less risky when compared to market risk.

Sharpe has provided a model for the selection of appropriate securities in a portfolio. The excess return of any stock is directly related to its excess return to beta ratio. It measures the additional return on a security (excess of the risk less asset return) per unit of systematic risk. The ratio provides a relationship between potential risk and reward. Ranking of the stocks are done on the basis of their excess return to beta. Based on the excess return to beta ratio the scrip's are ranked from 1 to 14, with TATA Motors being in the first rank and Ambuja Cement being in the last. The excess return to beta ratio was calculated using 6.5% as risk free rate of return.

CUT-OFF POINT

The selection of the stocks depends on a unique cut-off rate such that all stocks with higher ratios of excess return to beta are included and stocks with lower ratio are left out. The cumulated values of Ci start declining after a particular Ci and that point is taken as the cut-off point and that stock ratio is the Cut-off ratio C.

TABLE 2: CUT-OFF POINT CALCULATION FOR 14 COMPANIES

COMPANY	Ri-Rf/βi	β²/(δei)²	{Ri-Rf/(δei)²}/βi	Σ{Ri-Rf/(δei)²}/βi	Σβ²/(δei)²	Ci
TATA MOTORS	2.95874	101.99606	301.77996	301.77996	101.99606	0.342
HERO HONDA	0.53981	181.51973	97.98686	399.76682	283.51579	0.376
ASIAN PAINTS	0.42929	65.866336	28.27631	428.04314	349.38213	0.379
ADITYA BIRLA	0.20492	-2831.00484	-580.15397	-152.11082	-2481.62270	0.089
GRASIM	0.15913	-895.57535	-142.52176	-294.63259	-3377.19805	0.113
ACC	0.05698	322.25088	18.36408	-276.26851	-3054.94716	0.121
M & M	0.04927	297.91891	14.67897	-261.58953	-2757.02825	0.132
ASHOK LEYLAND	-0.05317	-309.04983	16.43428	-245.15525	-3066.07808	0.107
BPCL	-0.11883	-1402.15661	166.62121	-78.53404	-4468.23469	0.021
ONGC	-0.13778	-221.08579	30.46269	-48.07134	-4689.32048	0.0123
RELIANCE REFINERIES	-0.25398	-2520.38987	640.14344	592.07209	-7209.71036	-0.0921
BAJAJ AUTO	-0.305745	-512.54292	156.708640	748.78073	-7722.25328	-0.108
HINDUSTAN PETROLEUM	-0.520135	127.69109	-66.41669	682.36403	-7594.56219	-0.1
AMBUJA CEMENT	-15.99937	522.37909	-8357.74152	-7675.37748	-7072.18309	1.22

The highest value of Ci is taken as the cut-off point that is C*. Here Asian Paints has the highest the cut-off rate of C* = 0.379. All the stocks having Ci greater than C* can be included in the portfolio.

CONSTRUCTION OF OPTIMAL PORTFOLIO

After determining the securities to be selected, one should find out how much should be invested in each security. The percentage of funds to be invested in each security can be estimated. As already known all the stocks with Ci greater than cut off point can be included in the portfolio. Here the top three companies according to excess return to beta ratio is taken for calculating the proportion of investment.

TABLE 3: SELECTION OF STOCKS AMONG 14 COMPANIES

STOCKS	Cut-off point
Tata Motors	0.342
Hero Moto Corporation	0.376
Asian Paints	0.379

PORTFOLIO INVESTMENT

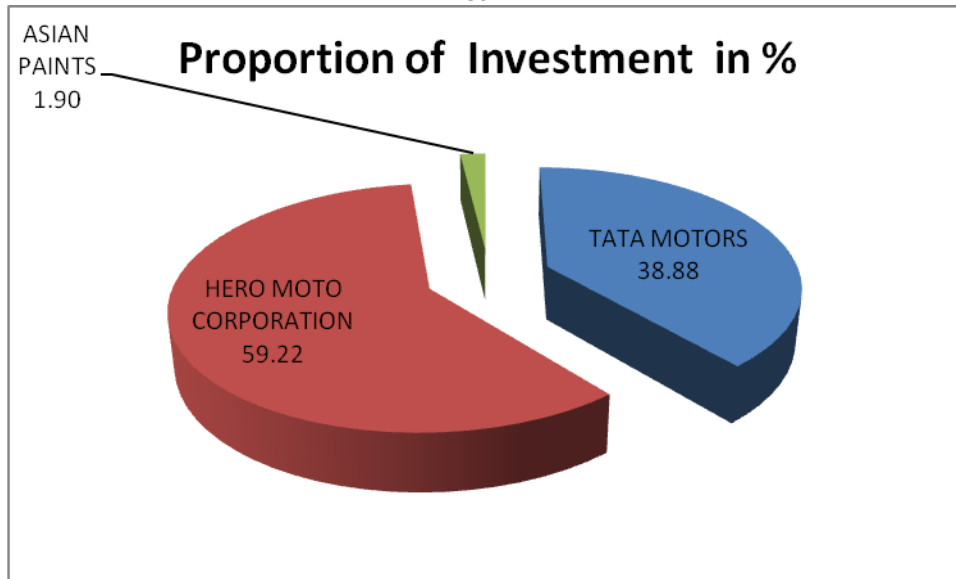
In the table, it shows the proportion of investment in each stock. And it indicates the weights on each security and they sum up to 100 percentage.

TABLE 4: PROPORTION OF INVESTMENT IN EACH STOCK

STOCKS	Proportion of Investment
TATA MOTORS	38.88%
HERO MOTO CORPORATION	59.22%
ASIAN PAINTS	1.90%

By using Sharpe index model, we are able to find out the proportion of investments to be made for an optimal portfolio. The maximum investment should be made in Hero Moto Corporation (previously Hero-Honda) with a proportion of 59.22%. Following that TATA Motors and Asian Paints are the next two companies where percentage of investment can be made. Among three securities selected for the investment two companies belongs to automobile sector and one company is from paints sector. Evidently, the companies chosen for the investments are growing at a steady rate in the recent years.

FIGURE 1



FINDINGS

The performance of Automobiles, Cements, Paints, Textiles and Oil & Refineries sectors, are calculated and in automobile sector more than 60%, all textiles companies & 50% cement companies are performing better than the market; individual return of each stocks is more than the market return in the entire portfolio; the performance of automobile sector is remarkable with higher return than the market in the last years compare to any other sectors; the stocks of higher risk yield higher return; TATA Motors has higher risk and yields higher return like the previous statement; the performance of other sector companies are not as good as to automobile sector companies; only one company that is, Asian paints is selected for the investment; with exception of the one stock (TATA Motors), all other stocks have beta less than one that is less than market beta. Even though the return of Asian paints is very high compare to other companies, the investment percentage is only 1.90 and got 3rd place in the portfolio.

CONCLUSION

Though there are 14 stocks that meet the criteria for being included in the Portfolio. The portfolio is constructed with the top 3 stocks that meet the criteria to be included in the portfolio according to the Sharpe Index Model. Those stocks are: TATA Motors, Hero Moto Corporation and Asian Paints. The portfolio predominantly consists of stocks from the automobile sector and one stock is from the paints sector. The share market is more challenging, fulfilling and rewarding to resourceful investors willing to learn the trade for having effective returns with minimum risk involved. The optimal portfolio analysis and risk- return trade off are determined by the challenging attitudes of investors towards a variety of fundamental, technical and psychological forces prevailing in the stocks market. Thus the portfolio construction table would help an investor in investment decisions. And the investors would select any company among the 14 companies from the above portfolio table and this paper will help the investors as a guiding record in future and help them to make appropriate investment decisions.

RECOMMENDATIONS

Hero Moto Corporation has high proportion of investment and it is the best option for investor to invest in this company giving a first priority. The proportion of about 59.22% and it has maximum return and minimum risk compare to the market and other companies in the portfolio and the lower proportion of investment is 1.90 % of Asian paints.

All companies have beta value less than one except for TATA Motors, which means risk, is comparatively low so diversification of portfolio helps the investor to eliminate the controllable risk associated with all these companies stocks.

LIMITATIONS

1. Portfolio is constructed based only on risk and return
2. Study is restricted to only 14 stocks from Automobiles, Cements, Paints, Textiles and Oil & Refineries sectors, which are constituents of market portfolio that is NSE NIFTY.
3. Stock prices considered are restricted to only the previous 10 years (2005-2015) closing prices.
4. All the calculations could not be brought into the report.

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EFFECTIVE COMMUNICATION: A NEED OF BUSINESS

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ABSTRACT

Communication is an aid used in everyday life, be it personal or business. In the business world communication is very important for the daily operations of the company it affects sales and profitability of the company without good communication internal and external structure of a business can face numerous challenges. Communication constitutes a very important function of management. It is said to be the number of problem of management today. Nothing happens in management until communication takes place. Without communication we cannot live or work together in an organized way. There are three types of communication verbal, written and expression are used internally and externally to conduct a business. Effective communication strengthens the connections between a company and all of its stake holders. Problems with communication occurs when the way in which we express ourselves is not fully understood and appreciated by those we want to communicate with. Some of these differences are within our control and others are not. It is essential to deal and cope up with these communication barriers so as to ensure smooth and effective communication.

KEYWORDS

communication, purpose, audience, structure, effective, credibility, persuade.

INTRODUCTION

Communication takes place when one person transfers information and understanding to another person. It refers to the exchange of ideas, feeling, emotions, knowledge and information between two or more people whether by speech, writing or sign, for instance a teacher while delivering his lecture communicates to his students but if he speaks or writes in a language which is not understandable to his students there is no communication.

COMMUNICATION IN BUSINESS

In business management ideas, objective, order, appeals, observations, instructions, suggestion etc. have to be exchanged among the managerial personal and their subordinates operating at different levels of the organization for the purpose of the planning and executive the business policies.

Modern organizations are complex social system. No social system functions effectively without meaningful interaction between its participants. Thus communication can be described as a means through which organizational participants are linked, we can say that good managers are good communicators and poor managers are poor communicators. Managers rely on the information from their employees to take suitable and necessary action. Communication can help an organization by boosting employees morale by keeping employees informed about what is going on, involving them in decision making and getting feedback from them regarding their opinions, attitudes and suggestions. As a result, employees are more willing to assume responsibility and support management effort.

EFFECTIVE PRINCIPLES FOR BUSINESS COMMUNICATION

First of these, is know your subject-identify the topic you are going to discuss and find out all you need to know about it. In particular, find out all the important specific details because without details it is not possible to guide or instruct any one clearly. Many people make the mistake of trying to convey everything they know about a subject. Unfortunately, when a message contains too much information it's difficult to absorb. So if you as the communicators want to get your point across, decide what to include and what to leave out. In business, there should be proper induction program so that the policies of the company are clear to all the employees.

Secondly, focus on the Purpose - You should know the purpose of your message. The basic, purpose of communication is to achieve organizational goals. The organizational structure should not be complex. The number of hierarchical levels should be optimum. There should be a ideal span of control within the organization. Simpler the organizational structure, more effective will be the communication. When middle and lower level manager's fails to understand their organizational goals and planning, their planning efforts are likely to fail. Therefore, top level managers should communicate goals and planning throughout the organization. The information should be clear and specific it helps the employees to understand their role and the plan as a whole. Plans and policies are formulated at the top level management and forwarded to the various divisions, units and departments in terms of various instructions or notifications.

Thirdly, know your audience-to convey your purpose effectively, you must know about and understand your audience. You need to know something about the basis, education, age and status of the receiver to create an effective message. Decision about the content, organization, style and tone of the message all depend on the relationship between communicator and audience. They should listen attentively and carefully. There is a difference between "listening" and "hearing". Active listening means hearing with proper understanding of the message that is heard. By asking questions the speaker can ensure whether his/her message is understood or not by the receiver in the same terms as intended by the speaker.

Fourth one is, Be organized- communication should be organized in such a way that it convey the sender's message in a structured way that it is easily readable by the audience. If message is short it can be organized within a single paragraph otherwise introduction, body, conclusion or close format should be followed. During communication one should make effective use of body language. He/she should not show their emotions while communication as the receiver might misinterpret the message being delivered. For example, if the conveyer of the message is in a bad mood then the receiver might think that the information being delivered is not good.

Another one is, actively involve senior leader in developing the message, purpose and approach. Senior leaders should take initiative and come out with a message that clearly reflects their ideas, objective and values. Effective communication should be coordinated at the most senior level and should be consistent. The managers should know how to prioritize their work. They should not overload themselves with the work. They should spend quality time with their subordinates and should listen to their problems and feedbacks actively.

Next is, don't overlook the basic element of effective communication. It should be clear and simple. Use of ambiguous words and jargons should be avoided. Important points should be repeated over and over again. It should involve a flow of information from both the directions, people should be allowed to ask questions and contribute ideas and opinions. Active participation helps people to understand in formations. Noise is the main communication barrier which must be overcome on priority basis. It is essential to identify the source of noise and then eliminate that source.

One of the most important is proper media selection. The managers should properly select the medium of communication. Simple messages should be conveyed orally, like: face to face interaction or meetings. Use of written means of communication should be encouraged for delivering complex messages. For significant messages reminders can be given by using written means of communication such as: Memos, Notices etc.

Last is, assume your credibility- credibility is the major factor affecting communication. Any attempts to hide the real facts would erode the credibility of the organization. Don't use variety of themes these would confuse the audience. Internal communications do get leaked out to the media, competitors and customers in a matter of time. If there is a possibility that you would not like to be tired to the comments then take another look at what you were planning to say. When

you are in doubt tell the truth. In all seriousness honesty really is the best policy. Trust once is lost is very difficult to win back. Avoid giving negative feedback. The contents of the feedback might be negative, but it should be delivered constructively. Constructive feedback will lead to effective communication between the superior and subordinate.

WHY IS EFFECTIVE COMMUNICATION IMPORTANT IN BUSINESS?

The basic purpose of communication is to facilitate and lubricate the organization. A major purpose of communication is to help people feel good about themselves and about their friends, groups and organization. The classic purpose of communication is to often limited to celebratory occasions and products or services that are being marketed to customers and clients.

Relationships are built and can be maintained by positive encounters with others. Communication will be key to this process without effective skills, it will be difficult to properly construct and foster productive relationships. When employees feel comfortable in openly communicating new ideas, cooperation and innovation will be at an all-time high. In addition, if staffs are unable to convey their ideas due to limited communication skills, it is likely that the idea will not be implemented to its full potential.

It helps managers in achieving organizational goals. It helps to perform all managerial functions and predetermined goals when middle and lower level managers fails to understand their goals. Business has external and internal activities these are supported by internal activities. So a bridge is required to integrate and adjust such is provided by business communication. For example, to sell any new product in the market required advertisement because it highlight the product and customers are attracted to buy the product, so it is a communication to inform the general people. Moreover, the advertisement requires financing which involve in internal activities of the management.

If open communication within a workplace is encouraged, a more cohesive and effective team will emerge. Good communication within a team also tends to boost employee morale. When employees feel that they are well informed of the company's direction and vision, they will feel more secure within their role. Regular internal communication can also lead to an improved work ethic if staffs are reminded of achievements and feel that they are working towards a common goal. When managers are effective communicators, they are more able to inform staff adequately of their responsibilities and what is expected from them. Good communication skills also help managers to provide constructive feedback to their staff, build better relationships, and understand personal goals that staff may wish to work towards.

Strong image of a business firm helps it to gain competitive advantage in the market. Business communication enhance image and helps to retain it. It helps management to make decisions and therefore needs accurate information timely. Managers cannot implement their plans and policies without effective communication. It helps management in maintaining good relationship with workers, customers, suppliers, shareholders, government and society. Communication is the means by which the behavior of the subordinates is modified and change is effected in their actions. It is the key to word more and such motivation can be a letter which praises the individuals with words of excellence or appreciation and their morale is boosted. Managers can motivate people by effective communication.

It creates Job satisfaction among employees by reducing the gap between management and employees. It increases mutual trust and confidence through the sense of belongingness. They work with zeal and enthusiasm. Actual performance of subordinates can be compared with the help of standards set by plans and taking corrective actions on deviations communication acts as a tool of effective control.

A lack of communication can lead to the collapse of any organisation. Whilst that is a bold statement – without proper marketing collateral and communication internally and externally, most organisations will struggle to survive. Communication can also lead to productivity and helps to avoid unnecessary delays in the implementation of policies. When regularly communicating both internally and externally, organisations remain more transparent. This is important in building trust in your brand, in your services and also internally when it comes to the trust that employees have in higher management. Tony Deblauwe from Examiner adds that 'when tough decisions need to be made, transparent leaders will have an easier time explaining why'.

CONCLUSION

Communication is the process by which information is exchanged and understood by two or more people, usually with the intent to motivate or influence behavior. Managers spend 70% to 80% of their time, interacting with subordinates and others. The manager must possess effective communication skills to achieve the goals of an organization, the managers must interact with his superiors, subordinates and various external parties. The interaction between managers and other organizational participants can be productive only if he is able to communicate effectively. We can say language is God's greatest gift to mankind and effective communication if used properly can enable organization to overcome all hurdles to survive the worst of crises.

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WOMEN ENTREPRENEURS IN INDIA: OPPORTUNITIES & CHALLENGES

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ABSTRACT

The liberalization policies of India have made women entrepreneurship gain its prominence. The policies of the government and the institutional framework for developing entrepreneurial skills, providing vocation education and training has increased opportunities for the economic empowerment of women. Government of India has also introduced National Skill Development Policy and National Skill Development Mission in 2009 to provide skill training, vocational education and entrepreneurship development to the emerging women work force. However, it is not the responsibility of Government alone to provide entrepreneurship development and skill training. The other stakeholders should also be responsible enough for the growth and development of women entrepreneurship in urban cities as well as rural areas. The eradication of poverty can be achieved by motivating both urban and rural women to start cottage industries. To support women entrepreneurship, many rural based small enterprises have been encouraged by the government by various schemes such as Integrated Rural Development Program (IRDP), Training of Rural Youth for Self-Employment (TRYSEM) and Development of Women and Children in Rural Areas (DWCRA). In this 21st century, women-owned businesses enterprises are more dynamic in their operations and functions and are playing a prominent role in society and the economy. These enterprises are performing excellently with so many hindrances as well as opportunities, inspiring the academics to focus on this interesting phenomenon. This paper focuses on the challenges faced by the women entrepreneurs in our country and the opportunities that may be utilized by them for the growth and advancement of their business.

KEYWORDS

women entrepreneurship, opportunities, challenges, development, poverty eradication.

INTRODUCTION

A revolution is taking shape among women community in our country. Unlike generations of women before 1970-1980's, women in these days are opting to work. Further, a few among them are interested to become job-makers than becoming job-seekers. Women are motivated to work as job-making entrepreneurs. With growing industrialization, globalization and wide spread of education and awareness, women have drastically moved their interests from kitchen to higher level professional activities. Along with male eminent entrepreneurs, we also find many efficient and successful women entrepreneurs in professions like trade, industry and engineering. The government has recognized the role of women in the growth of a nation and has taken steps to promote women entrepreneurship. As there exists opportunities, there are also certain challenges and competencies which a women entrepreneur must encounter efficiently in order to sustain and strive for excellence and success in the modern era of business.

WOMEN ENTREPRENEURSHIP

Women entrepreneurship consists of a woman or group of women who initiate and carry on the business by setting up an enterprise. Government of India has defined women entrepreneurship as "the enterprise owned and controlled by women with at least 51% of the capital contributed by women and providing at least 51% of the employment opportunities in the enterprise to women." Women, in this present modern era are no more confined with house and household work. They are doing a wonderful job and striking a balance between household work and job/business. They play a vital role especially in developing countries in terms of economic growth and development. Not just in developed countries, but also in developing countries, women own and operate businesses that are innovative, market expanding and export oriented, contributing to the economic growth of their countries. As per the Times of India report dated 25th June 2015, the US, Australia and the UK have been named the top three countries for high potential female entrepreneurs. Out of 77 nations surveyed, 47 including India scored less than 50 points out of a top score of 100 on various parameters This indicates that though there are many opportunities for women to build their career as entrepreneurs, there are certain barriers/challenges that is acting as a hindrance for the growth of women entrepreneurship in developing countries.

WOMEN ENTREPRENEURS IN INDIA

The women entrepreneurs of our country possess various qualities. They accept challenges and willfully take up risks to achieve the goals and objectives. They are ambitious and work hard with immense patience which motivates other employees to work efficiently for the growth and betterment of the business enterprise. Unlike women of those days, women now are optimistic, educated, intelligent and adventurous. They would contribute their best for the survival and success of the enterprise as well as dependent employees.

According to Ainsley Lloyd, a researcher at Global Entrepreneurship and Development Institute, there is a great improvement in the percentage of women entrepreneurs using new technology and introducing innovative products in India. There is also an increase in the percentage of women entrepreneurs who basically are growth oriented and plan to achieve 50% growth in five years. Lloyd is also of the opinion that our country should do much more to improve the economic and social system for the women entrepreneurs. The researcher in the report also suggests that increasing access to bank accounts, financial training programs and improving gender diversity across sectors are the key areas for improvement.

India also lacks large – scale women oriented venture capital funds or institutions. Financial training and mentoring programs help women entrepreneurs in making good business plans and availing funds from banks. Steps have to be taken by the government and other institutions to promote entrepreneurship among women. IIM Bangalore, IIM Udaipur has undertaken programs to promote entrepreneurship among women – Ms. Anjana Vivek, a Visiting Faculty and Founding Director of Venture Bean Consulting. Source: timesofindia.indiatimes.com.

Hence, with the efforts of government, NGO's and other institutions (Financial and Academic institutions) women are motivated to be an entrepreneurship in India.

OPPORTUNITIES FOR WOMEN UNDER VARIOUS POLICIES AND SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

In India, many MSME development organisations, state and central government owned organisations, banks and NGO's are conducting various programmes to educate and create awareness among women community to become entrepreneurs. There are also various schemes for establishing training-cum-income generating activities for needy women to make them economically self-dependent. The following schemes were introduced by the government in its 8th and 9th five year plans.

- Prime Minister's Rozgar Yojana (PMRY) to develop entrepreneurial qualities among women and has provided several relaxations for them participate in this scheme.
- The MSE Cluster Development Programme introduced by the ministry of MSME contributes up to 90% of the project cost taken up by women entrepreneurs.

- Credit Guarantee Fund scheme for MSE's ensure the guarantee cover up to 80% of the loans extended by banks and other financial institutions to the women entrepreneurs.
- In its 8th five year plan, the Government of India has also introduced 'Women in Agriculture' scheme to train women farmers with small holdings in agriculture and related activities.
- Many women co-operative schemes were introduced by the government to provide financial support to women entrepreneurs interested in agro-based activities like dairy farming, poultry, animal husbandry, horticulture etc.
- Integrated Rural Development Program (IRDP) and Training of Rural Youth for Self-Employment (TRYSEM) schemes were introduced to support women entrepreneurship in rural parts of the nation.
- Trade Related Entrepreneurship Assistance and Development (TREAD) and Mahila Coir Yojana was introduced by the ministry of MSME's to encourage women to establish small and medium scale business enterprises in rural, semi-urban and urban areas.
- The government has also introduced Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana to encourage women in starting business by providing reservations.
- SIDBI has introduced many schemes like Mahila Udyam Nidhi, Mahila Vikas Nidhi etc to assist women entrepreneurs.
- Schemes like Support to Training and Employment Programme for Women (STEP) and Swayam Siddha were introduced by Ministry of Women and Children Development to help women in being self-employed and self-dependent.
- Rashtriya Mahila Kosh was set up in 1993 for granting small credit to poor and needy women at reasonable rates of interest, with less transaction cost and easy procedures.
- Many state governments have also introduced various schemes like self-employment loan programmes, educational loan schemes, single women benefit schemes, job oriented training programmes, Stree Shakti Programme, Magalir Udavi Scheme, Mahila Abhivrudhi Yojane and Santhwana Scheme, Udyogini Scheme etc. to support women entrepreneurship and help the needy women community to utilize the schemes for the growth of their business enterprises.

CHALLENGES FACED BY WOMEN ENTREPRENEURS IN INDIA

Women entrepreneurs in India undergo lot of difficulty; face a series of hindrances to start an enterprise as well as to operate it efficiently. An Indian woman is inclined more towards her family and committing herself to the business is indeed a great responsibility taken up by her. The customs, traditions, social set up, culture, ethics, male domination, low risk taking ability etc are some of the peculiar problems that women in India will have to encounter in entrepreneurship. Besides these, the following are the other problems to be encountered by women entrepreneurs of our country.

1. Financing problem

Finance is a basic necessity for all business organisations to meet both short term and long term capital requirements. Most of the women in India do not possess any property in their names for providing it as collateral security in the banks to avail loans. Sometimes even banks and other financial institutions consider women less credit-worthy when compared to men and discourage them from borrowing. This makes a woman entrepreneur face a problem of financing the business.

2. Inadequate raw material

Due to high prices and other market conditions like demand and supply, women entrepreneurs may find it difficult to procure the required quantity of raw materials. This affects the smooth and continuous business operations.

3. Heavy Competitions

Women entrepreneurs face tough competitions for marketing their products. They do not possess adequate finance for meeting advertisement and marketing expenditures unlike men. For marketing their products, women entrepreneurs may have to depend on middlemen which sometimes involve sharing a part of profit with them. Thus, women entrepreneurs find it very difficult to compete on par with other male entrepreneurs.

4. Commitment towards family

Women in India are more inclined towards family than men. They will have to take care of children and other members of the family. They will have to attend all the domestic work and their commitment towards family may leave no time and energy to devote for business.

5. Illiteracy and lack of education

As per the report of 2011 census, only 65.46% of women are literates in India. A very large percentage among them are still illiterates. Illiteracy leads to many social and economic problems. Due to illiteracy and lack of education, women are unaware of business, technology and market. This is one of the problems faced by women to start a business enterprise.

6. Male domination

Though Constitution of India provides for equality between men and women, many women are not considered equal on par with men for making decisions in families as well as work environment. People still judge women to be a weaker gender both physically and mentally which many a times lead to male domination over women in all sectors. This acts as one of the barriers for women to become entrepreneurs.

7. Less abilities to bear risk

Indian women from ages have led a protected life. Majority of the women are less educated and not financially independent. This makes them feel unsecured and reduces their ability to take risk involved in the business.

8. Credit facilities and loan formalities

Women are often denied of loans by banks and other financial institutions because most of them do not own property in their name to provide the same as collateral security for availing finance. Sometimes, even after providing security, the procedures and formalities are too lengthy enough which takes a lot of time in availing finance. This discourages women to take the initiatives of starting a business enterprise.

Thus, high cost of production, social barriers, lack of entrepreneurial attitude, lack of confidence and support, exploitation by intermediaries, limited managerial capabilities, travel are few more hindrances for women entrepreneurship in India.

A FEW MEASURES TO OVERCOME THE CHALLENGES FACED BY WOMEN ENTREPRENEURS

Women entrepreneurship has been steadily increasing in recent years. At the same time, women should also be bold enough to overcome the hindrances they face in the path of success. The following are some of the suggestions to overcome the challenges faced by women entrepreneurs.

1. Women entrepreneurs should acquaint themselves with knowledge in the field of accountancy, management, computer science, small scale industry and entrepreneurship.
2. Educational institutions, government and the industry should make efforts to motivate women towards entrepreneurship.
3. Government, NGO's and Universities should shoulder the responsibility of providing access to new and updated information and technology for women entrepreneurs.
4. Government may make use of media to disseminate maximum information for promoting women entrepreneurship.
5. The procedures, formalities, rules and regulations for setting up of an enterprise must be made simple and easy.
6. Banks and other financial institutions must not always insist upon 100% collateral security for providing loans to the women entrepreneurship.
7. Women in our country must get themselves trained and educated in various training centers established by the government and NGO's for starting a business and operating it successfully.
8. The raw materials that are required by women entrepreneurs must be made available at concessional rates.
9. During training, women entrepreneurs should be taught about developing a business plan strategically and also be educated about team work and success. They should also be provided with insights about time management, relationship management, work life balance, stress management, health and food habits etc which is an essential requirement for personality development.

10. Government may set priorities while allotting plot of land for women entrepreneurs.

Thus, with the efforts from government, NGO's, industries and women entrepreneurs themselves, the hindrances in women entrepreneurship can be reduced and also to some extent avoided.

CONCLUSION

Since independence, India is striving towards development. On par with men, women are shouldering responsibilities in all the sectors. With equal rights and opportunities guaranteed by the constitution, women are also into entrepreneurship contributing to the economic growth of our nation. But, at the same time they are also posed with so many challenges in both the spheres of their life, i.e., business and family. To overcome these problems, government, NGO's and other financial institutions have introduced many schemes and programmes which can support women entrepreneurship. A large majority of women are still not aware of these benefits and some of them are still hesitant enough to utilize the opportunities available. Women should make use of the schemes provided to them in the best possible way for their own growth as well as for the benefit of the society at large.

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A STUDY ON FINANCIAL INCLUSION IN RURAL INDIA BY REGIONAL RURAL BANKS**DR. BRAJABALLAV PAL****ASST. PROFESSOR****DEPARTMENT OF COMMERCE WITH FARM MANAGEMENT****VIDYASAGAR UNIVERSITY****MIDNAPUR****ABSTRACT**

Financial Inclusion is a necessity for a country where a large part of the poor resides. We know that 70% of the population lives in rural areas of India. Access to finance by the poor and vulnerable groups is a prerequisite for poverty reduction and social cohesion. Financial inclusion is a means of ensuring access to suitable financial products and services needed by susceptible groups such as weaker sections and low-income groups at an affordable cost in a fair and transparent manner by mainstream financial institutional players. In our country, Reserve Bank of India (RBI) has formulated the policy of financial inclusion with a view to provide banking services at an affordable cost to the disadvantaged and low-income groups. Since 1975, Regional Rural banks (RRBs) are being regarded as a significant Rural Financial institution for promoting sustainable economic growth. This study is an attempt to investigate the significance of regional rural banks in the financial inclusion. Since the bank has penetration to the rural areas, it might have influencing role in the development programmes in rural India.

KEYWORDS

financial inclusion, financial services, RRBs, banking penetration

JEL CLASSIFICATION CODES

G21, G28.

1. INTRODUCTION

Formal financial institutions are largely inaccessible to the financially weaker sections as these are often costly, hard to reach, and offer products that seldom suit their needs. As a result, households often make costly choices, such as selling valuable assets in response to economic distressed conditions and failing to take advantage of potentially beneficial investments in their households and businesses. Financial Institutions with their services actively contribute to the welfare economic development of the society. Every individual should be provided with affordable institutional financial products and services. These are ensured by government in their financial inclusion plans. Thus, Financial inclusion is the delivery of financial services & products to the sections of disadvantaged and low income segments of society, at an affordable cost in a fair and transparent manner by regulated mainstream institutional players. The term "financial inclusion" has gained importance since the early 2000s, and is a result of findings about financial exclusion and its direct correlation to poverty. Reserve Bank of India's vision for 2020 is to open nearly 600 million new customers' accounts and service them through a variety of channels.

RBI launched National Strategy for Financial Education on July 16, 2012 with a vision to build "A financially aware and empowered India" with the following goals:

- Create awareness and educate consumers on access to financial services, availability of various types of products and their features.
- Change attitudes to translate knowledge into behaviour.
- Make consumers understand their rights and responsibilities as clients of financial services.

At present, banking sector witnessed tremendous changes in terms of technological advancements, internet banking, online money transfers, etc. But it is a reality that access to such technology is restricted only to certain sections of the society. There is a growing part, with an increased range of personal finance options for a segment of high and upper middle income population and a significantly large section of the population who lack access to even the most basic banking services. These people, particularly, those living on low incomes, cannot access mainstream financial products such as bank accounts, credit, remittances and payment services, financial advisory services, insurance facilities, etc.

2. REVIEW OF LITERATURE

Many researchers have conducted the study on Financial Inclusion from different perspectives. To conduct the research, I have gone through the following past studies:

Vijay Kelkar (2010) analysed in his study that financial inclusion plans will significantly reduce the farmers' indebtedness, which is one of the main causes of farmers' suicides. The second important benefit is that it will lead to more rapid modernization of Indian agriculture.

Satya R. Chakravarty and Rupayan Pal (2010) conducted a study titled Measuring Financial Inclusion: An Axiomatic Approach. This paper demonstrates that the axiomatic measurement approach developed in the human development literature can be usefully applied to the measurement of financial inclusion.

Chattopadhyay, Sadhan Kumar (2011) conducted a study in West Bengal in order to identify the financial inclusion in rural Bengal and the results disclose that around 38 per cent of the respondents do not have sufficient income to open a savings account in the bank.

Hemavathy Ramasubbian and Ganesan Duraiswamy (2012) mentioned that over the past six years the Financial Inclusion Strategy had improved the life style of BPL, but missing focus on savings and credit improvement strategies degrades the benefits of Financial Inclusion.

Rama Pal and Rupayan Pal (2012) conducted a study and measured the effects of various socio, economic and demographic characteristics of households on propensity of a household to use formal financial services, and compared them for rural and urban sectors. The study identified that greater availability of banking services fosters financial inclusion, particularly among the poor.

Ashima Thapar (2013) in her study concluded that though the banks are complying with RBI norms in terms of opening branches within areas of at least 2000 population, offering no frills account, kisan credit card, simplifying KYC norms, but still is lot of effort to be put in for financial inclusion progress. Biometric cards should be introduced for security in transactions as well as saving time. Business correspondents should be employed in villages and trained in advance for promoting financial inclusion program. Banks need to open its more branches within rural areas and creating more awareness about banking services among rural people by telling them about the benefits of the banking services.

M.M. Gandhi (2013) mentioned that financial inclusion may be a social responsibility for the banks in the short-run but will turn out to be a business opportunity in the long-term. It is no longer an option, but it is a compulsion. The present policy objective of inclusive growth with financial stability cannot be achieved without ensuring universal financial inclusion. Pursuit of financial inclusion by adoption of innovative products and processes does, however, pose challenge of managing trade-offs between the objective of financial inclusion and financial stability.

Dinesh Borse and D. M. Gujarathi (2013) expressed that Financial Inclusion has definitely gained some ground in India. But progress as now is slow. Difficulties in picking the required pace are (a) Transaction cost too high, (b) Appropriate business model yet to evolve, (c). BC model too restrictive, (d) Limitation of cash delivery points, and (e) Lack of Interest / Involvement of Big Technology Players. Insurance is one area where lot needs to be done to improve penetration among financially excluded. Investment advisory services should be launched at high speed for complete financial inclusion. There is a need of speed of implementation with the help of technology.

Mukesh Kumar Pandey (2014) concluded that poor segment of the population of poor states are bypassed with the development process of the country. Banks and financial institutions prefer to start their business entities in those states where level of education is high, serve those clients who are credit worthy and rich. This fact is as true today as it was in 70's. Whatever, be the claims of financial inclusion by different governments in the country, local moneylenders still dominantly imparting credit needs in rural areas. Lower strata of the population like SCs/STs, Women are most vulnerable among them.

3. OBJECTIVES

1. To highlight the position of India in Financial Inclusion in comparison to other countries.
2. To study the extent of progress made by all banks including rural banks in rural India
3. To examine the role of rural banks in financial exclusion in rural India
4. To study the financial strength of rural banks in formulating financial inclusion.

4. RESEARCH METHODOLOGY

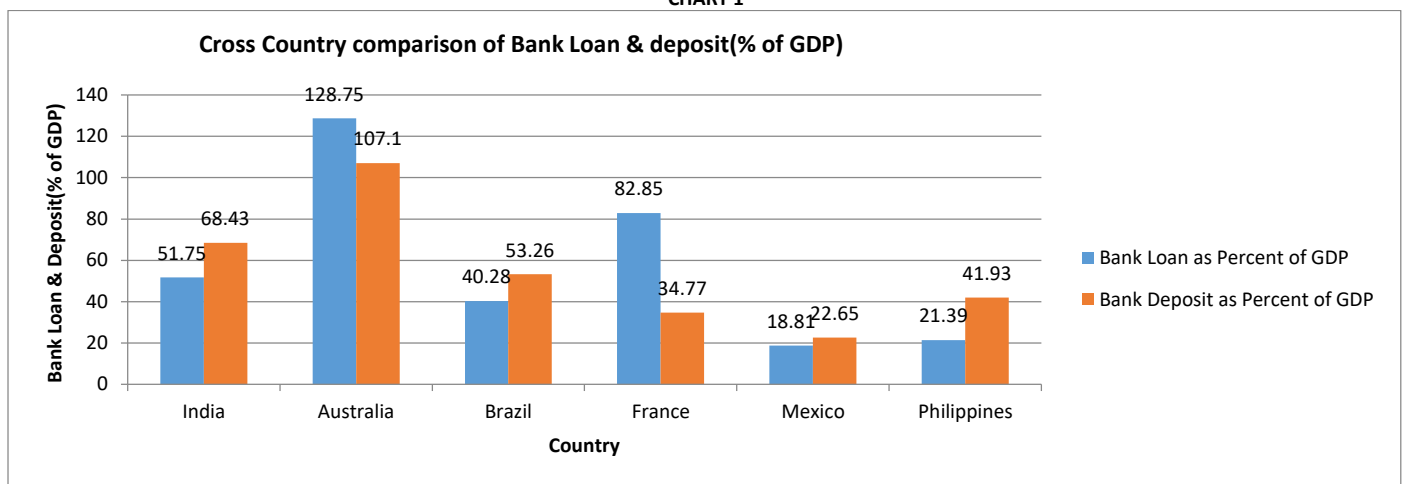
Secondary sources of data are used. Data published by various institutions such as Government of India, World Bank, Consultative Group to Assist the Poor (CGAP), Reserve Bank of India (RBI), National Bank for Agriculture and Rural Development (NABARD, State Level Bankers' Committee (SLBC), etc. are used for the purpose of the present paper. Study period ranges between 2008-09 to 2014-2015.

5. ANALYSIS

5.1 FINANCIAL INCLUSION IN INDIA WITH RESPECT TO OTHER COUNTRIES

It has been pronounced by the World Bank that financial institutions have not been able to reach the poor households in developing countries. World Bank estimate (1995) shows that in most developing countries the formal financial service reaches only the top 25% of the economically active population; the bottom 75% have no access to financial services apart from moneylenders. In India too, the formal financial institutions have not been able to reach the doors of poor households, and people in the unorganised sector. Chart 1 showed that both bank loan and deposit as per cent of GDP are highest in case of Australia followed by India, France, Brazil, Philippines and Mexico. India has second position in bank deposit. But, France has second position in bank loan.

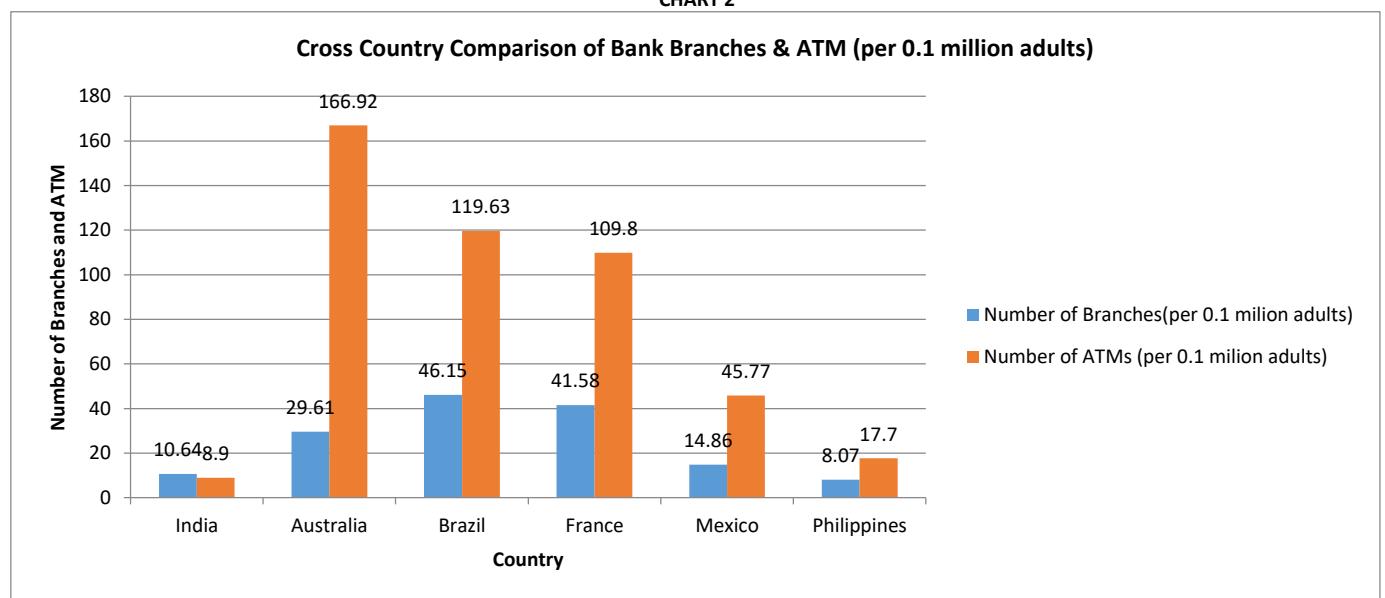
CHART 1



Source: Report on Trend & Progress of Banking in India, Reserve Bank of India 2011-12.

Chart 2 shows that both number of branches (per 0.1 million adults) and number of ATMs (per 0.1 million adults) are higher in Australia, Brazil, France and Mexico in comparison to Philippines and India.

CHART 2



Source: Report on Trend & Progress of Banking in India, Reserve Bank of India 2011-12.

5.2 PROGRESS IN FINANCIAL INCLUSION MADE BY ALL BANKS INCLUDING RURAL BANKS IN RURAL INDIA

With the objective of attracting the financially excluded rural population into the formalised financial system, the RBI has introduced a multi-institutional and multi-instrument approach to comprehensively address the issue of financial inclusion. Some of the important measures taken in this direction are: a) Opening of

Banking Outlets in villages; b) Opening of Basic Savings Bank Deposit Account; c) Issue of General Credit Cards; d) Issue of Kisan Credit Cards; e) Formation of Self-Help Group; f) Credit to the Priority Sectors; and g) Insurance Products. Table 1 showed that number of banking outlets have been increased gradually with the adoptions of financial inclusions plans by all banks including RRBs. Sharp growth of Savings Deposit, KCCs, GCCs, ICT A/Cs, etc., have also seen in case of banking sector in India. This implies that a steady progress of financial inclusion has been initiated by all banks in India.

TABLE 1: PROGRESS UNDER FINANCIAL INCLUSION PLANS, ALL SCBs INCLUDING RRBs

Variable	Mar-10	Mar-11	Mar-12	Mar-13	Absolute Change (2010-13)	Percentage Change (2010-2013)
Banking Outlets in Villages >2000	37,949	66,605	1,12,288	1,19,453	81,504	214.8
Banking Outlets in Villages < 2000	29,745	49,603	69,465	1,49,001	1,19,256	400.9
Basic Savings Bank Deposit Account (BSBDA) Total (in million)	73	105	139	182	109	147.9
Basic Savings Bank Deposit Account (BSBDA) Total (Amount in billion)	55	76	120	183	128	232.5
KCCs Total (No. in million)	24	27	30	34	9	39
KCCs Total (Amount in billion)	1240	1600	2068	2623	1383	111.5
GCCs Total (No. in million)	1	2	2	4	2	161.2
GCCs Total (Amount in billion)	35	35	42	76	41	117.4
ICT A/Cs – BC Total Transactions (No. in million)	27	84	156	250	224	844.4
ICT A/Cs – BC Total Transactions (Amount in billion)	7	58	97	234	227	3279.8

Source: RBI

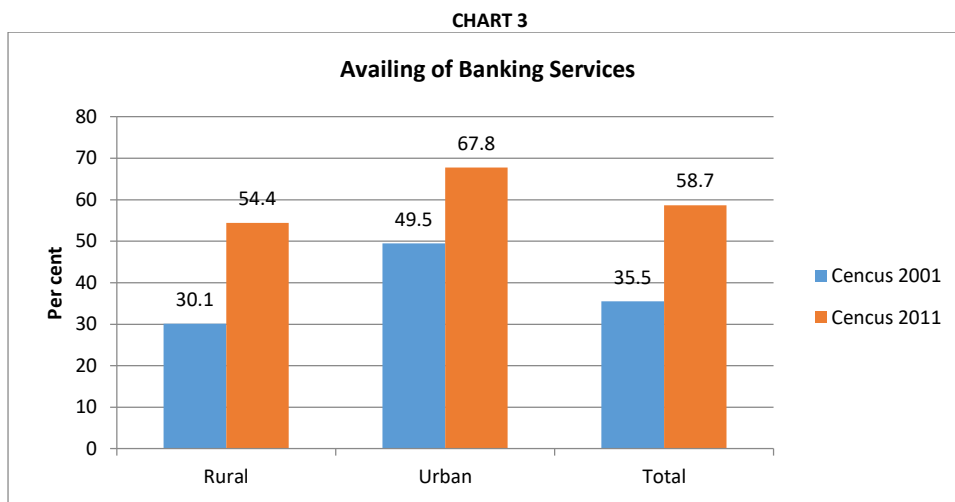
5.3 ROLE OF RURAL BANKS IN FINANCIAL INCLUSION OF RURAL INDIA

Within the Indian financial sector, the role of the rural banks is important but not apparently greatest. The contribution of the commercial banks to the rural/semi-urban banking network is far higher than the contribution of rural banks to the total of 87,000 bank branches in India. Despite the importance of commercial banks even in the rural areas however they are neither able nor willing to serve the poorest sections of the population.

Responsibility of RRBs to the rural population can be assessed under the following broad heads:

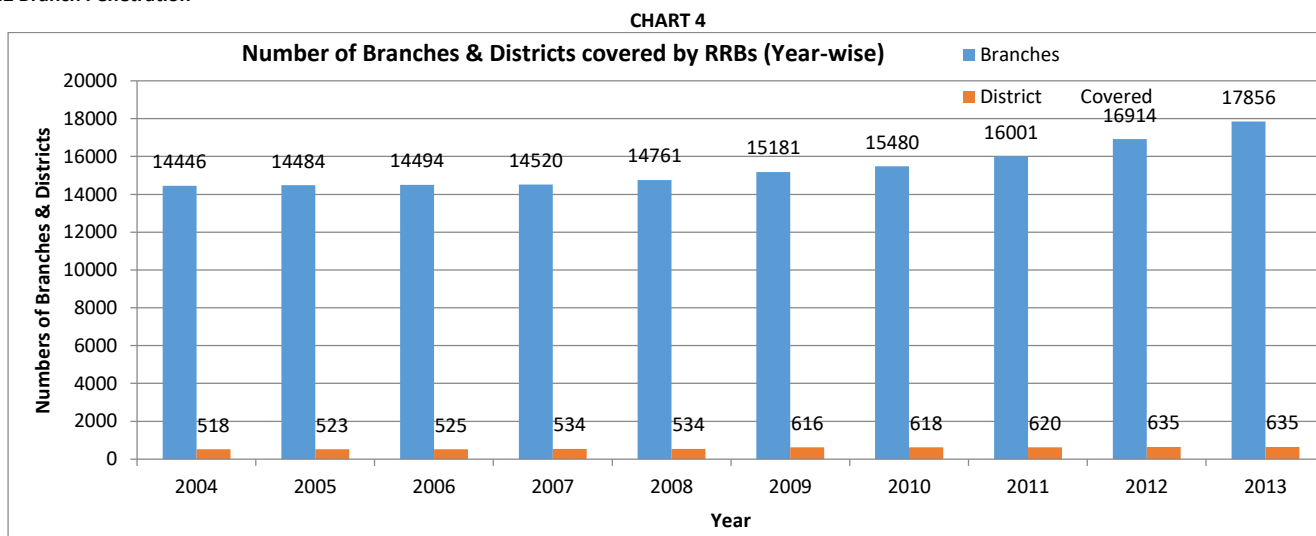
5.3.1 Geographical Penetration

Government has declared in his policy decisions to provide banking services in remote areas so as to open bank account in every household. In this aspect, rural banks perform more vital role by providing financial services to the rural people in India. It is evident from chart 3 that only 58.7% of total households (as per census 2011) are availing banking services in India. But, in rural areas 54.4% of households are availing banking services. However, as compared with previous census 2001, availing of banking services increased significantly largely on account of increase in banking services in rural areas.



Sources: Department of Financial Services, Government of India

5.3.2 Branch Penetration



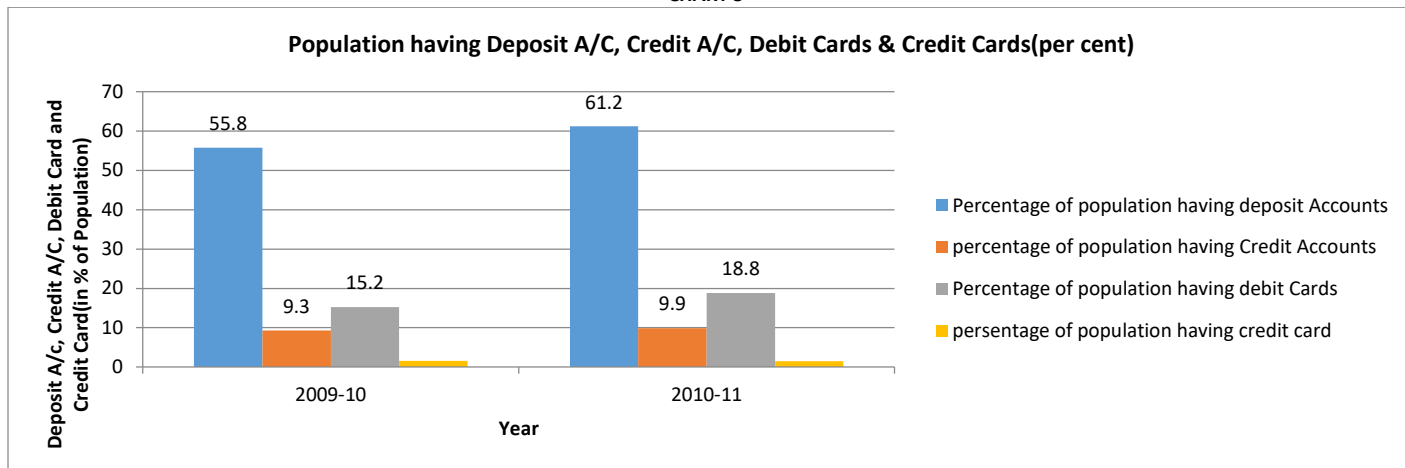
Source: NABARD

RRBs have increased their branches to provide banking services to the rural people. They have spread their activities into new districts. Chart 4 shows that they have total 17856 numbers of branches at the end of 2013 as compared with 14446 numbers of branches in 2004. They also extended their activities to the 635 districts at the end of 2013.

5.3.3 Availability of Banking Services

As per directions of RBI, rural banks have made relaxations in opening accounts for the rural population. As a result, the number of savings deposit accounts and credit accounts are increasing day by day. Moreover, banks are encouraging rural population to access the facilities of debit cards and credit cards. Chart 5 shows that population having savings deposit accounts, credit accounts and debit cards have increased in 2010-11 in comparison to 2009-10. But credit card users have not increased.

CHART 5

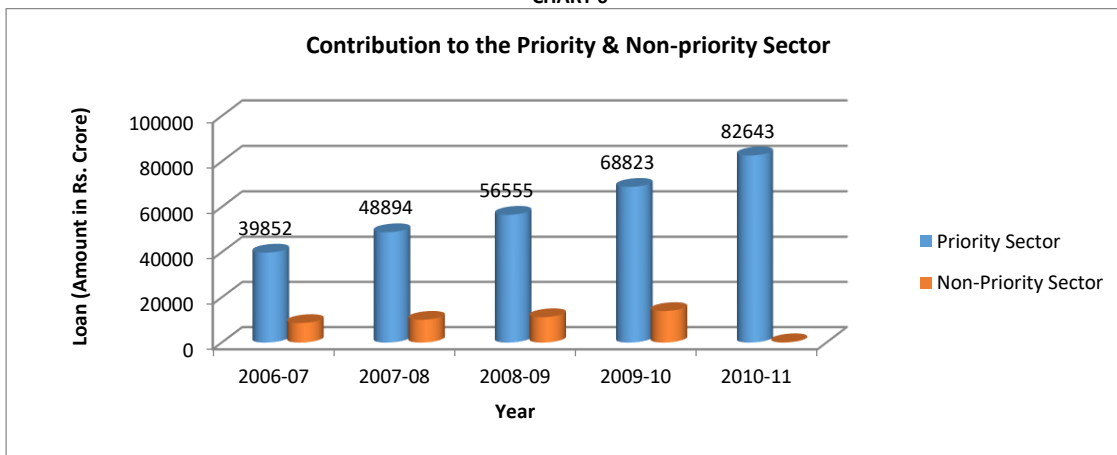


Source: Report on trends and progress of banking in India, various issues.

5.3.4 Serving to the rural

Priority Sector Lending: As evident from Chart 6, priority sector’s loans & advances have been increasing gradually in contrast to the non-priority sector. At the end of March, 2011, priority sector lending has increased to Rs. 82643 crore from Rs. 39852 crore at the end of March, 2007. It indicates that rural banks are disbursing major part of loan amounts to the marginal farmers, artisans, shopkeepers etc., of the rural population.

CHART 6

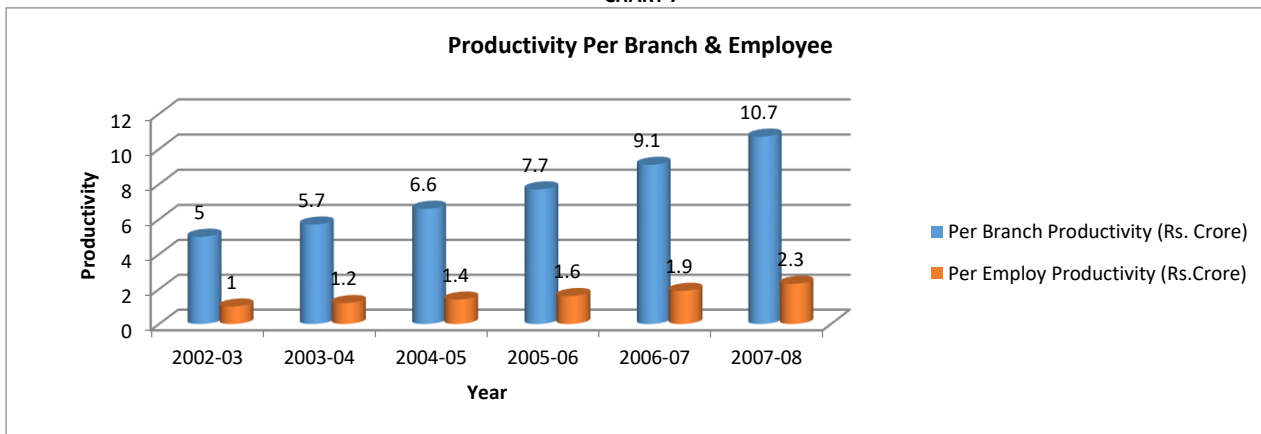


Source: Report on trends and progress of banking in India, various issues.

5.4 PERFORMANCE LEVEL OF RURAL BANKS IN FORMULATING FINANCIAL INCLUSION

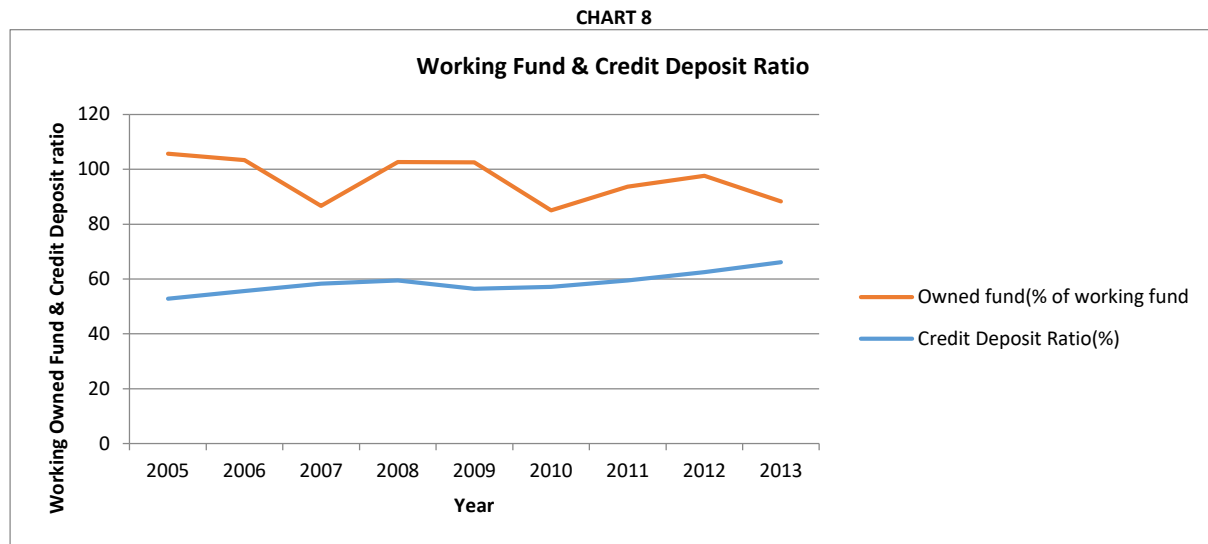
Performance level can be judged by both productivity per branch and productivity per employee. It is seen that productivity per branch has been increasing continuously from 5 crores in 2002-03 to 10.7 crore in 2007-08. Per employee productivity also increased from 1 crore to 2.3 crore for the respective period.

CHART 7



Source: NABARD

Working Fund and Credit Deposit Ratio: It also indicates that available fund is sufficient to meet the liquidity requirement of borrowers.



Source: NABARD

From the chart, it is clear that the owned fund is sufficient to meet the liquidity requirement as it is far above the credit deposit ratio. Moreover, the gap between the lines indicates that RRBs have unutilized capacity to provide more loan to the rural customers.

6. CONCLUSION

With the objective to include financially distressed rural people into the financial inclusion plans, rural banks along with the other commercial banks have taken important measures by providing financial products and services. Some of the important measures taken in this direction are Opening of Banking Outlets in villages, Opening of Basic Savings Bank Deposit Account, Issue of General Credit Cards, Issue of Kisan Credit Cards, Formation of Self-Help Group, Credit to the Priority Sectors, Insurance Products, etc. It is important to mention that number of banking outlets have been increased gradually with the adoptions of financial inclusions plans by all banks including RRBs. Sharp growth of Savings Deposit, KCCs, GCCs, ICT A/Cs, etc., have also seen in case of rural banks in India. This implies that a steady progress of financial inclusion has been initiated by all banks in India.

As per census 2011, number of households availing banking services in rural areas have increased (i.e., 54.4% of households) as compared to census 2001. RRBs have increased their branches to provide banking services to the rural people. They have spread their activities into new districts. They have total 17856 numbers of branches at the end of 2013 as compared with 14446 numbers of branches in 2004. They also extended their activities to the 635 districts at the end of 2013. Rural banks have made relaxations in opening accounts for the rural population. As a result, the number of savings deposit accounts and credit accounts are increasing day by day. Moreover, banks are encouraging rural population to access the facilities of debit cards and credit cards.

Priority sector's loans & advances have been increasing gradually in contrast to the non-priority sector. It indicates that rural banks are disbursing major part of loan amounts to the marginal farmers, artisans, shopkeepers etc., of the rural population.

Moreover, it can be concluded that rural banks have requisite fund strength to meet the liquidity requirement of rural people of India.

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CONSUMER PERCEPTION TOWARDS AAVIN MILK AND MILK PRODUCTS IN COIMBATORE TOWN**DR. S. SIVARAMAN****ASST. PROFESSOR****SCHOOL OF COMMERCE & INTERNATIONAL BUSINESS****DR. GRD COLLEGE OF SCIENCE****COIMBATORE****S. MOHANRAJ****PH. D. RESEARCH SCHOLAR (MANAGEMENT)****DR. GRD COLLEGE OF SCIENCE****COIMBATORE****ABSTRACT**

The present study makes an attempt to study the socio economic profile of the consumers and to test if there is any association between socio economic factors and factors that influence the purchase of Aavin milk products. 354 samples are selected randomly. Statistical tools such as Chi-square and frequency distribution test are used. Results conclude that there is an association between socio economic factors and factors that influence the purchase of Aavin milk products.

KEYWORDS

Aavin Milk, Consumer perception.

INTRODUCTION**INDIAN DAIRY INDUSTRY - A PROFILE**

Today, India is 'The Oyster' of the global dairy industry. It offers opportunities galore to entrepreneurs worldwide, who wish to capitalize on one of the world's largest and fastest growing markets for milk and milk products. A bagful of 'pearls' awaits the international dairy processor in India. The Indian dairy industry is rapidly growing, trying to keep pace with the galloping progress around the world. As he expands his overseas operations to India many profitable options await him. He may transfer technology, sign joint ventures or use India as a sourcing centre for regional exports. The liberalization of the Indian economy beckons to MNC's and foreign investors alike. India's dairy sector is expected to triple its production in the next 10 years in view of expanding potential for export to Europe and the West.

FRESH MILK

Over 50% of the milk produced in India is buffalo milk, and 45% is cow milk. The buffalo milk contribution to total milk produce is expected to be 54% in 2000. Buffalo milk has 3.6% protein, 7.4% fat, 5.5% milk sugar, 0.8% ash and 82.7% water whereas cow milk has 3.5% protein, 3.7% fat, 4.9% milk sugar, 0.7% ash and 87% water. While presently (for the year 2000) the price of Buffalo milk is ruling at \$261- 313 per MT that of cow is ruling at \$170-267 per MT. Fresh pasteurized milk is available in packaged form. However, a large part of milk consumed in India is not pasteurized and is sold in loose form by vendors. Sterilized milk is scarcely available in India.

Package milk can be divided according to fat content as follows,

Whole (Full cream) milk - 6% fat, Standardized (toned) milk - 4.5% fat, Doubled toned (low fat) milk - 3%, another category of milk, which has a small market is flavored milk.

CONSUMER HABITS AND PRACTICES

Milk has been an integral part of Indian food for centuries. The per capita availability of milk in India has grown from 172 gm per person per day in 1972, it is 290 gms per day now in India.

There are regional disparities in production and consumption also. The per capita availability in the north is 278 gm, west 174 gm, south 148 gm and in the east only 93 gm per person per day. This Disparity is due to concentration of milk production in some pockets and high cost of transportation. Also the output of milk in cereal growing areas is much higher than elsewhere which can be attributed to abundant availability of fodder, crop residues, etc. which have a high food value of milk animals.

In India about 48 percent of the total milk product is consumed in liquid form and 47 per cent is converted into traditional products like cottage butter, ghee, paneer, khoya, curd, malai, etc. only 7 per cent of the milk goes into the production of western products like milk powders, processed butter and processed cheese. The remaining 54% is utilized for conversion to milk products. Among the milk products manufactured by the organized sector some of the prominent ones are the ghee, butter, cheese, ice creams, milk powders, malted milk food, condensed milk infant's foods etc., Of these ghee alone accounts for 85%

It is estimated that around 20% of the total milk produced in the country is consumed at producer household level and remaining is marketed through various co operatives, private dairies and vendors. Also of the total produce more than 50% is procured by co operatives and private dairies.

While for co operatives of the total milk procured 60% is consumed in fluid form and rest is used for manufacturing processed value added dairy products for private dairies only 45% is marketed in fluid form and rest is processed into value added dairy products like ghee, makhan, etc.

Still, several consumers in urban areas prefer to buy loose milk from vendors due to the strong perception that loose milk is fresh. Also, the current level of processing and packaging capacity limits the availability of packaged milk.

The Preferred dairy animal in India is buffalo unlike the majority of the world market, which is dominated by cow milk. As high as 98% of milk is produced in rural India which caters to 72% of the total population, whereas the urban sector with 28% population consumes 56% of total milk produced. Even in urban India, as high as 83% of the consumed milk comes from the unorganized traditional sector.

Presently, only 12% of the milk market is represented by packaged and branded pasteurized milk, valued at about Rs. 8,000 crores. Quality of milk sold by unorganized sector however is inconsistent and so is the price across the season in local areas. Also these vendors add water and caustic soda, which makes the milk unhygienic.

India's dairy market is multi-layered. Its shaped like a pyramid with the base made up of a vast market for low-cost milk. The bulk of the demand for milk is among the poor in urban areas whose individual requirement is small, maybe a glassful for use as whitener for their tea and coffee. Nevertheless, it adds up to a sizable volume millions of litres per day. In the major cities lies an immense growth potential for the modern sector. Presently, barely 778 out of 3,700 cities and towns are served by its milk distribution network, dispensing hygienically packed wholesome, quality pasteurized milk. According to one estimate, the packed milk segment would double in the next five years. Giving both strength and volume to the modern sector. The narrow tip at the top is a small but affluent market for western type milk products.

REVIEW OF LITERATURE

Ms. Meenachi R, S. Sekar (2012) In their research paper customer attitude towards Aavin milk, special reference to Trichy reveals that customer preference Aavin products and their satisfaction is not bonded community are group, it is commonly preferred product by the people.

C.Jothi Mary (2013) in her research paper study on consumer behaviour of Aavin milk in Bhel town ship: Trichy studies how individuals make decision to spend their available resources on consumption related items. The research concluded that inspire of various brands available in the market Aavin stand high.

STATEMENT OF THE PROBLEM

Milk has always been a source of nutrition for every human being. The food habits of the people also require a lot of milk and milk products. Even though substitutes like artificial whiteners have been available in the market, everybody has been striving hard to get quality cattle milk at a reasonable price. This has resulted in the growth and development of MPCs in all the districts of the States of India in general, and the state of Tamil Nadu in particular.

A research study may throw light on the cattle milk production and marketing position.

Accordingly, The Coimbatore Co-operative Milk Producers Union Limited (CDCMPL) was registered on 15.09.1979. The union 4 milk Chilling Centres and 5 milk Sales Centres, total Cattle having 5782(Buffaloe),64834(Cow). They are procuring 143000 lits and sales per day 110000 lits.

OBJECTIVES OF THE STUDY

1. To study the socio economic profile of the consumers.
2. To identify the factors which influence the purchase of Aavin milk and milk products in Coimbatore town.

SCOPE OF THE STUDY

The present study is intended to study the effect of socio economic characteristics in consumers. To know the satisfaction regarding the co-operative milk. To know the problems faced by consumers with regard to Aavin products.

RESEARCH METHODOLOGY

In Tamil Nadu, there exists only one Milk Producers Co-operative Federation. Under the Federation, 17 District Co-operative Milk Producers Unions are functioning. These unions have 8045 Milk producers Co-operative Societies in different districts and different villages in Tamilnadu according to 2015-2015 data sourced from Tamil Nadu Milk Producers Cooperative Societies' Records. Both, Primary and Secondary Data are used in the study.

PRIMARY DATA

For holding the research, the researcher has selected Coimbatore Co-operative Milk Producers Union Limited (CDCMPL) in Tamil Nadu. The Primary Data has been collected from a sample size of 500 residents selected from Coimbatore.

SECONDARY DATA

The Secondary Data has been collected from the records of Milk Producers' Union at Coimbatore. The other Secondary Data required for the study has been collected from various books, journals, pamphlets, newspapers, magazines, materials published by Aavin Website www.aavin.com.

TOOLS FOR ANALYSIS

1. Percentage analysis
2. Chi square test

HYPOTHESIS

There is no significant association between socio economic status and factors influencing to purchase Aavin brand.

LIMITATIONS

1. This study is restricted to Coimbatore town only
2. The conclusions drawn from the study are applicable only to the area studied and may fluctuate with regard to other areas.

ANALYSIS AND INTERPRETATION

TABLE 1: PERCENTAGE ANALYSIS

Variables	Sub-variable	No of respondents	Percentage
Gender	Male	98	27.7
	Female	256	72.3
	Total	354	100.0
Age	Less than 20 years	14	4
	21 to 40	272	76.8
	41 to 60	57	16.1
	Above 60 years	11	3.1
	Total	354	100.0
Residential status	Rural	221	62.4
	Urban	133	37.6
	Total	354	100.0
Educational qualification	Illiterate	27	7.6
	10 th std	49	13.8
	Graduate	102	28.8
	Post graduate	155	43.8
	Total	354	100.0
Marital status	Married	163	46.0
	Unmarried	131	37.1
	Single	60	16.9
	Total	354	100.0
Nature of family	Joint	122	34.5
	Nuclear	195	55.0
	Single	37	10.5
	Total	354	100.0
Number of family members	One	10	2.8
	2-3	91	25.7
	4-6	200	56.5
	More than 6	53	15.0
	Total	354	100.0
Dietary habit	Vegetarian	104	29.4
	Non Vegetarian	250	70.6
	Total	354	100.0
Occupation	Agriculturalist	84	23.7
	Business	57	16.1
	Private Employee	103	29.1
	Government Employee	42	11.9
	Professional	38	10.7
	Unemployed	30	8.5
	Total	354	100.0
Monthly income	Below 5000	66	18.6
	5000-10000	125	35.4
	10001-15000	73	20.6
	Above 15000	90	25.4
	Total	354	100.0

Table 1 shows the percentage of respondents

- The majority (72.3%) of the respondents are female.
- The majority (76.8%) of the respondents come under the age group of 21 to 40 years.
- The majority (62.4%) of the respondents belongs to rural area.
- Most (43.8%) of the respondents are post graduates.
- Most (46%) of the respondents are married.
- Most (55%) of the respondents belongs to nuclear family.
- The majority (56.5%) of the respondents have 4 to 6 members in their family.
- The majority (70.6%) of the respondents are non Vegetarian.
- Most (29.1%) of the respondents comes under private employees.
- Most (35.4%) of the respondents have monthly income of 5001-10000.

CHI SQUARE ANALYSIS**HYPOTHESIS**

There is no significant association between socio economic status and factors influencing to purchase Aavin brand.

The table describes the result of chi square analysis in term of socio economic status, chi square value, p-value and their significant sources of information.

TABLE 2: CHI SQUARE ANALYSIS

Personal factors	Chi square	p values	Significant
Gender	39.34	0.003	S
Age	150.7	0.001	S
Residential status	52.26	0.001	S
Educational qualification	151.9	0.001	S
Marital status	120.9	0.001	S
Nature of family	107.2	0.001	S
Numbers of family members	141.3	0.001	S
Dietary habit	42.18	0.001	S
Occupation	297.6	0.001	S
Monthly income	139.0	0.001	S

Notes S-significant at 1% level (p values< 0.01).

The table above describes the chi square test between socio economic status and factors that influencing the purchase of Aavin brand.

It is inferred obtained chi square result there is an association between the socio economic factors and influencing factors to purchase Aavin brand. Since the obtained p-value for all variables are significant at 1% level, $p < 0.01$. Therefore, the stated null hypothesis is rejected at alternative hypothesis is accepted. Statistical used to test the stated hypothesis results shows that there is significant association between socio economic status and factors influencing to purchase Aavin brand.

CONCLUSION

The present study makes an attempt to study the socio economic profile of the consumers and to test is there any association ship between socio economic factors and factors to influence the purchase of Aavin milk products. 354 samples are selected randomly. Statistical tool such as Chi-square and frequency distribution test are used. Result concluded that there is an association ship between socio economic factors and factors to influence the purchase of Aavin milk products.

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WEBSITE

3. www.aavin.com

A REVIEW OF LITERATURE ON STRESS MANAGEMENT: WORK RELATED STRESS OF EMPLOYEES

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ABSTRACT

Stress is a common issue in everyone's life. Right from birth to final stage of a life Stress has been associated with every human life in different situations. However, stress is not always bad. Some stress is always necessary to motivate and stimulate us, and also benefits us. Stress is a fact of every human life and mostly experienced by the employees in work place. In this paper an attempt was made to know about the stressful situations of an employee in the workplace.

KEYWORDS

stress, stress management, workplace stress, work place deviances, tackling the stress.

INTRODUCTION

Stress is a feeling which occurs to every human being in different stages of his life in different forms. For example, in childhood regarding education, at the time of adults regarding their financial settlement in life, later job stress, family stress etc. Stress is derived from a Latin word "**STRINGI**" which means "to be drawn tight". **HANS SEYLE** is the **FATHER OF STRESS MANAGEMENT**.

In general terminology stress is an external object or force which has command on one's internal feelings. In 1936, Hans seyle coined the term "stress" and defined it as "the non-specific response of the body to any demand for change". He also stated that "It is the rate of wear and tear of the body".

DEFINITION

Simple definitions of stress according to the dictionary includes, A state of mental tension and worry caused by problems in your life, work etc. Something that causes strong feelings of worry or anxiety. Physical force or pressure.

According to **RICHARD. S. LAZARUS**, stress is a feeling experienced when a person thinks that "the demand exceeds the personal and social resources the individual is able to mobilize".

Stress management refers to the wide spectrum of techniques and psychotherapies aimed at controlling a person's levels of stress, especially chronic stress, usually for the purpose of improving everyday functioning.

TYPES OF STRESS**EUSTRESS**

Eustress is a good stress or positive change. This happens to an employee when he meets his targets. And also when he gets high results than he expected

DISTRESS

Distress is bad stress or negative stress. Which is caused to heavy work load and by not reaching the targets before deadline, by excess work load etc.

HYPER STRESS

This is another form of negative stress that occurs when the individual is unable to cope with the workload. Example includes highly stressful jobs, which require longer working hours than the individual can handle.

HYPO STRESS

Hypo stress occurs when an employee feels bored with his work and un motivated to do the work. Organizations need to avoid such type of stress among the employees.

WORK RELATED STRESS

It is the stress related to one's job. It often stems from unexpected responsibilities and pressures that do not align with a person's knowledge, skills, or expectations, inhibiting one's ability to cope. It can increase when workers do not feel supported by supervisors or colleagues, or feel as if they have little control over work processes.

STRESS AT WORK WARNING SIGNS

When an employee feels stress at work he will be anxious irritable and depressed, he loses interest in doing the work. Causes of work related stress includes long hours of work with heavy work load and also the tight deadlines. Even poor relationships with colleagues or boss also cause the work related stress to an employee. At the project completion if there are no continuation projects some may lose their job. This creates insecurity among the employees regarding their job which will be a stressful situation.

TACKLING THE STRESS

To avoid and overcome the stress one need to perform the activities like taking alcohol, nicotine and caffeine excessively. If you difficult to perform a particular task, say no to such tasks. Get more sleep and relaxation or talk to an old friend of yours and inculcate the habit of writing a dairy when you feel more stressed. Find out from where the stress is coming from and avoid them.

OBJECTIVES OF THE STUDY

- Identifying the situations that cause stress.
- Learning how to overcome the stress.
- Identifying the work stress in the organization.
- To know the usefulness of work.
- Understanding the types of stress
- To know the signs that indicates stress.

SCOPE OF THE STUDY

This particular study helps me to study the stress employees are facing and how they are handling or tackling the stressful situations in their work. It also gave about the reasons for stress and how its effects the employees.

METHODOLOGY

Here the methodology is the secondary data. It means the data is collected through different sources like different journals, websites, friend's lecturers, other research papers etc.

REVIEW OF LITERATURE

R. Dhanapal V. Ranjith Kumar, M. Ramachandran, and S. Sathish Ram, in their article they discussed about what is stress, types of stress, stress in employee's perspective, and the ways to tackle stress. It is like when a boss shouts on an employee they shouldn't take it to the heart, they need to analyze the reason for it and make the certain changes if required. They also mentioned about how to avoid stressful situations in an organization and also employees need to have SWOT for themselves to avoid the stressful situations. They even gave some relaxation techniques to avoid stress.

Ajay K. Jain, Cary L. Cooper, in their article discussed about what are the behaviors of employees in BPO's. And they also explained about the Organizational Citizenship Behavior (OCB) that means behavior that contribute to maintaining an organizational social system and which indirectly benefit the work group or organization as a whole. They gave the relation between OCB's and stress, they are interlinked. These are explained through organizational role theory and social exchange theory. Employees of Indian BPO firms are satisfied with the job content, work culture, training and appraisal, but they were not satisfied with image they hand even less they are satisfied with the salaries they get. They use techniques like music, dance, teaching etc, to tackle with stress.

Hulya Gunduz Cekmecelioglu, Ayse Gonsel, in their article discussed about the concepts by which the contextual factors influence the creativity of job performance and suggest low managers of mature industries can promote creativity and reduce their level of stress. It gave the creativity in the organizational context which is based on the role theory. They explained the inter relationship between autonomy, role stress, creativity and job performance. Because of job expectations of managers, customers and co workers the stress level of an employee is being increased.

Evelyn Kortum, Stavroula Leka and Tom Cox, in their article discussed about the wide changes and shifts of trends in the global developments of the world regarding production in developing countries which are leading to some risks like psychological risks. By different regions the work place risk differs, but in all the regions the common related risk is the work related stress, injury, accident prevention etc. Which are to be taken care by the organization. There is a lack of awareness in the full sense for the employees on work related stress and psychological risk in the developing countries. The international experts should support and educate and guide the employees of the developing countries on psychological risks and work related stress.

F.omar, F.W.Halim, A.Z.Zanaih, H.Farhadi, R.Nasir and R Khairudin, in their article discussed about the relation between the work place deviants behavior and other work related factors; work-related stress and job satisfaction. The main work place deviants behavior is caused by both job stress and job satisfaction and also the risks come from them. The relation between job stress and work place deviant behavior is directly related. The relation between job satisfaction and stress is indirect.

Deborah Jones, Takeshi Tanigawa, and Stephen.M. Weiss in their article discussed about the program of stress management in work place reduces the work place disability impact and also can be used to reduce and control the cost of disability in the work place. Providing the most work place interventions of behavioral aspects help the employees, employers to work cooperatively to achieve the optimum cost effectiveness and high results. The implementation of stress management interventions in work place is described in detail with emphasis on the use of cognitive behavioral stress management. If there is a team support and team work and cooperation between the employers they can easily overcome the stress in the work place.

FINDINGS

- ✓ What is stress and types of stress.
- ✓ How to handle and tackle stress.
- ✓ Work place deviants which causes stress.
- ✓ Organizational behavior regarding the stress management.
- ✓ Programmes that reduces the stress of an employee.
- ✓ Relation between the job content, work culture training and appraisals relating work and stress.

CONCLUSION

Stress is an unpleasant state of interaction between external and internal forces of mentality. It may be in the form tensions, pressures either personally or work related. Stress is a common experience. We may feel stress when we are very busy. have important deadlines to meet. or have too little time to finish all of our tasks. Often people experience stress because of problems at work or in social relationships such as a poor evaluation by a supervisor or an argument with a friend. Stress can have both positive and negative effects. Although stress may hinder performance on difficult tasks. moderate stress seems to improve motivation.

Positive stress is helpful and important to the organizations but negative stress is very dangerous and with those lots of consequences also arises. It is a harmful situation to an employee regarding the job insecurity and also his mental health and physical health damages. In organization because of negative stress there will be work pending, negative impact on organization fame etc. so the stress need to be avoided and need to tackled easily.

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THE IMPORTANCE OF THE USE OF INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) IN ACCOUNTING EDUCATION: A CASE STUDY IN BOTHO UNIVERSITY

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ABSTRACT

This paper basically looking at the use of Information and Communication Technology in teaching and learning of Accounting, how it affects the academic performance of the learners, the factors that act as hindrances in the use of such facilities and how to improve the use of such facilities in the content delivery and concept mastery could be possible. The study is conducted at Botho University, Francistown and the participating group was Lecturers and learners in Accounting programs. Questionnaires were used to collect information from participants and stratified random sampling method was used to pick the samples from the population. The findings showed that all lecturers use Information and Communication Technology facilities for preparations of lessons and presentation of the content delivery. They also agreed that the use of Information and Communication Technology gadgets in a reciprocal way enabled the teaching and learning very interesting, time saved and results oriented. The study also revealed that most of learners enjoy and understand the concepts very well if the lecturer delivers the contents using Information and Communication Technology gadgets and at the same time the use of Information and Communication Technology by learners were very minimum, because of a number of factors such as lack enough knowledge on the uses of such gadgets, lack of interest and at times hindered by lack of enough bandwidth. Training sections for lecturers and especially for the learners on the use of Information and Communication Technology gadgets and on updated software, provide high speed network systems, proper monitoring to see both lecturers and learners use technology more frequently, equip all classrooms with Information and Communication Technology facilities and proper maintenance of all technology gadgets for efficient functioning of such gadgets were some of the action plans suggested by the participants.

KEYWORDS

ICT, communication, computer, education, multimedia, technology, accounting.

INTRODUCTION AND BACKGROUND OF STUDY

This research was based on the topic the use of information and communication technology in the teaching, learning and information dissemination by the accounting lecturers and learners in Botho University, Francistown. The usage of ICT, generally denoting to computers and other technical gadgets which assist in the acquisition and transmission of information has cherished incredible growth in teaching and learning of Accounting. The proper recoding of business transactions is a key factor in every business organization for the survival and success, whatever form it could be, to say government organization, non-government organization, organisation in the private sector and any organisation which deal with money (Agbata, 1999). The researcher has observed that use of ICT and other gadgets had an impact on the way an individual learns. This technology helps the learners to pass information and acquire additional information and to do their day to day learning through internet.

The importance of ICT in education is clear from the statement; education nourishes technology which in turn acts as the source of education (Hutchison, 1998). Higher education institutions like, Botho University are trying to improve teaching and learning processes by innovative courses and makes sure that the use of ICT in the process. It has been noticed that learners and lecturers in Botho University use ICT and other technical gadgets for learning and teaching of Accounting was not satisfactory. So the researcher is interested to know the basic reasons for lack of effective use of ICT during preparations, presentations and peer-teaching by the lecturers and learners in Botho University and the impact of such a use in the academic performance of learners.

LITERATURE REVIEW

Accounting education in the Universities can provide effectually employment opportunity or the graduate could be self-employed if provided with ample information and skills necessary for accounting profession. Currently the accounting practices, followed by accounting professionals all over the world has direct influence if ICT as such the accounting education should be capable of equipping the graduates to meet the requirements of the market. At all levels of education, technology is coming up an inevitable tool of teaching and learning. So it is necessary to swap the customary instructional methods that obstruct these developments.

According to Ekpenyong, Ogbiede and Omenvibiugie (2012), education in the field of Accounting and Business necessitates the use of ICT as a means of communication and for teaching and learning, and it is equally important in the field of research also. A major challenge faced by some accounting graduates are lack of technological talent resulting in inappropriate or insufficient acquaintance of global business developments.

Numerous studies have been conducted about the use of ICT as a means of improving the quality of accounting education. Mitter, Crossdale-Ovvido and Mordi (2012) reported that ICT facilities such as internet, video conferencing, d-base, computer system, networking, teleconferencing etc., reformed the teaching and learning environment, and it also made changes in the role of accounting instructors and learners. Sanusi (2011) stressed the importance of ICT for proper administration of education by Ministry and other related departments. One of the suggestions that made by the researcher is that the academic institutions should provide adequate and effective ICT facilities to empower both instructors and pupils to use the facilities such as internet, email, discussion forums etc. Buba (2011) investigated the prominence of ICT to various members of the university like teachers, pupils, officers and those planning the curriculum etc. highlighting the advantages of using computer and such peripherals to improve the quality of education and knowledge acquisition in the universities.

Even though assimilation of ICT into higher education provides enormous benefits to all the stake holders it brings up some complications also which requires proper attention to resolve. The upsurge of the "information revolution" has compelled the active deployment of ICT in education to form "knowledge workers" for the "knowledge of economy" (Drucker, 1998; Maier & Warren, 2000; OECD, 1996). So institutions providing higher education should weigh their ways and means of teaching and learning and transform it in a manner suitable to the inconsistent requirements of a comprehensive, cybernetic economy. Again the literature points out that the application of ICT in education will heighten the knowledge of the learner and inspire the enthusiasm to learn more (Pugalee & Robinson, 1998). In addition, it was well acknowledged that the inclusion of ICT will result in learner centered tactic and this independent learning would enable them to the acquisition of knowledge and skills throughout their life (Lage, Platt, & Regalia, 2000; McCourt Larres & Radcliffe, 2000).

Holt, Boyce, Carnegie, Lourens, and Bigelow (1995) The inclusion of ICT during lessons in the infusion of accounting concepts and skills should considerably enhance the technical proficiencies of the learner and definitely leads to better understanding of accounting processes and skills. The scholars also stressed that the effective use of ICT will enable a learner to nurture a learning environment that will help them the formation of some proficiency like communication, interactive abilities, and intellectual thinking by spending some time on case studies and other discussion forums.

Holt et al. (1995) suggest that to make the computer based education more relevant the learning package should contain the necessary features such as capable of enhancing skills, complete package capable of providing all round development and at the same time which can be used in the future. Such a software should be simple to understand, provide enough scope to use it for different purposes and capable of providing ample feedback on work done. This software is not

ordinary ones which are used by small commercial enterprises for day to day recording of transactions and preparation of the ledger accounts. Holt et al. (1995) argue that such software is used for accounting practices to produce financial statements such as income statement and position statement rather focusing attention on the teaching of accounting concepts and processes based on the computer based software packages.

Rebele et al. (1998) and Apostolou, Watson, Hassell, & Webber (2001) pressed the point that more studies relating to the sway of learner education in the field of accounting by giving more importance to questions like does the use of ICT boost up student learning and whether the learners are attracted to courses that offer the application of technology. McCourt Larres and Radcliffe (2000) conducted a study based on the insights and expertise of a number of learners, and a great number of participants welcomed the use of computers in learning as it makes study more independent, exciting and thought-provoking than the usual teaching methods of classroom delivery and other instructions. Green, Reinstein, and McWilliams (2000) exposed in their study that learner's understanding of technical knowhow as an outcome of the use of collaborative learning were more interested in accounting education than those used the customary method of education. McCourt Larres and Radcliffe (2000) scrutinized pupil insight in the latitude of accounting education concerning the usefulness of employing ICT as a gadget of education, giving emphasis on taxation. They contended that to produce more keenness to the topic and to stimulate pupil oriented education the taxation software was to be used in addition to the old style teaching methods. The study purported that the practice of ICT as a gadget of education is a prized instructional method not only for stimulating learner's intellectual thinking but also to escalate their ability to self-directed study.

SUMMARY OF THE LITERATURE REVIEWED

- The use ICT is an integral part of Accounting education
- The use accounting software in Accounting education makes the graduates capable of meeting the requirements of the market.
- The use ICT in Accounting education makes the learning more joyful and learners become more enthusiastic which may have a direct impact on the educational achievements of the learners.
- There are many factors which act as a hindrance in the way of use of ICT based Accounting education.

So the researcher was eager to know the best practices followed by educators and learners in the use of ICT in teaching and learning and what were the factors which restricted the use of ICT in Accounting education. This would help the researcher to come up with suggestions to improve the use ICT in Accounting education so that the graduates meet the requirements of the market.

SIGNIFICANCE OF THE STUDY

The research would be a turning point for the researcher because at the end of this research a lot of information on the impact of the use of Information and communication technology in teaching and learning of Accounting could be collected and analyzed. The knowledge that the researcher acquired will help in planning and delivery of the contents and create instructions which would be motivating and attractive to students; ultimately the learners would have interest in the subject and improve their academic performance.

This research will also be helpful especially to educators of Accounting and anyone involved in the teaching profession at large. The findings from the study may motivate educators in Accounting to use the ICT more effectively in enhancing teaching and learning process.

Learners in Accounting will come to know the importance of the use of ICT in learning, gathering additional information for a better understanding of the subject matter and improving the academic performance rather than using the technology for entertainment only.

This research will be helpful to any other person who might want to research on this topic in future, act as a reference as it will make their research easier because a lot of valuable information would have gathered.

STATEMENT OF THE PROBLEM

Information and Communication technology could help to raise the performance of students to high levels because the content delivered using audio and visual information which will accommodate all types of learners and the presentations by the lecturer using varied methods, will make the classroom environment that is exciting and interesting to learners therefore the students will be able to comprehend in a better way what they are taught.

It has been observed by the researcher that the learners and lecturers in Botho University use ICT in their teaching and learning activities at a minimum level. A great number of learners in Botho University failing to continue their program due to the withdrawal of their sponsors as they were not passing all the modules offered in a semester. So the researcher is interested to study the influence of the use of ICT in Accounting and the learners' performance in Botho University.

OBJECTIVES

1. To find out the extent of use of ICT by lecturers and learners in information dissemination and learning of Accounting
2. To highlight the importance of the use of ICT in teaching and learning,
3. To discuss the factors that limit the use of ICT in teaching and learning
4. To suggest the ways of improving the use of ICT in teaching and learning.

RESEARCH QUESTIONS

The research was basically focused on the below mentioned research questions;

- Do the Accounting educators and learners use ICT in imparting Accounting concepts and skills acquisition?
- What constraints if any really limiting the inclusion of ICT in delivery of Accounting concepts and processes and skills acquisition?
- Do the inclusions of ICT influence the Accounting curriculum delivery and academic performance of the learners?
- How the use of ICT in Accounting education and Accounting skills acquisition could be improved?

RESEARCH METHODOLOGY

TARGET POPULATION

The research was conducted in Botho University, at Francistown branch. The population consisted of 14 lecturers and, 174 students from Faculty of Accounting and Finance. The above mentioned lecturers and students were considered by the researcher to find out what kind of ICT gadgets they used to aid their learning, how often they used them, challenges they faced and how the use of ICT in education affected their performance. The researcher collected data from 6 lecturers, and from 79 students. Thus the sample represents 45.21% of the total population. The above mentioned lectures and students were considered by the researcher to find out what kind of ICT gadgets did they use to aid their learning, how often they used them, challenges they faced and how the use of ICT in education affected their performance.

SAMPLING PROCEDURE

A sample is a representative small number of people from the main population of study. Stratified random sampling technique was used to select the required sample from the population. In this sampling technique, each member of the population got an equal chance to be selected as sample, so it reduced biasness and prejudices that may creep in during data collection. This sampling technique was quite convenient for the researcher as it saved a lot of time. The table showing the sample selection from each batch is given in appendices.

RESEARCH INSTRUMENTS

The research instrument that the researcher used as a way of collecting data was questionnaire. Questionnaire is an instrument consisting of a series of questions and other prompts with an intention of gathering information from respondents. The researcher used the questionnaire because the selected samples were

literate and they were capable of completing the questionnaire with appropriate information. Questionnaire helped to collect accurate information as the respondents were not rushed by the researcher and this gave ample time for the respondents to think and answer at their own time. It contained both open ended and closed ended questions which allowed the researcher to gather wide range of information which were relevant and useful for the study.

After designing the research instruments the researcher gave it to management for permission to collect data from learners and lecturers and got it edited. The researcher also gave the questionnaires to friends to check if it's answerable or not.

DATA COLLECTION PROCEDURES

The researcher distributed the questionnaires to all the respondents personally. A period of 3-5 days was given to the respondents to complete the questionnaire but those who finished before the time set elapsed were allowed to bring them back and some were collected by the researcher after the stipulated time elapsed. The researcher distributed questionnaires to 95 respondents, of which all the six lecturers and 79 learners returned them.

DATA ANALYSIS PROCEDURES

After collecting the data from respondents the raw data were presented, analyzed and interpreted in different forms including tables, graphs, and charts. This was done by arranging the data in a clear logical manner looking at the responses provided by respondents. Analysis was supported by the use of percentages and averages as they make it easy to interpret data.

RESULTS/FINDINGS

56 (70.89%) of the respondents from learners were females and 23(29.11%) were males. 5(83%) of the participants from lecturers were males and 1(17%) of respondents were females. 46 (58.23%) of the learners belong to the age group of 19-25, 29 (36.71%) belong to the age group of 26-30 and 4 (5.06%) belong to the age group of 31 & above, whereas from lecturers 3 (50%) belong to the age group of 30-40 and the rest of the lecturers belong to the age group of 41-50.

All (100%) lecturers and learners agreed that they like to use ICT tools for their learning and teaching. 31.65% of the learners agreed that they use ICT tool on a daily basis, 22.78% said they use ICT once in a week, 26.58% agreed that they use ICT twice in a week, 13.92% use ICT once in month and the remaining 5.06% agreed that they never use ICT for their learning whereas all (100%) the lecturers said they use ICT on a daily basis for their preparations in Accounting. 84.81% of the said that their lecturers use ICT tools for content delivery and 15.19% has opined that their lecturers do not use ICT for teaching whereas 66.67% of the lecturers agreed that they use ICT for content delivery for every lessons and 33.33% pointed out that they ICT tools for content delivery twice in week.

All (100%) lecturers said that it is important to use ICT for learning and teaching whereas 89% learner are interested in lesson delivered with the use of ICT tool and 11% has opined that a lesson delivered without ICT tools are acceptable. 65% of the learners and 66.67% of the lecturers agreed that use of ICT in learning and teaching help in easy understanding of concepts, 22.78% of the learners and 16.67% of the lecturers thought that use of ICT in learning and teaching improve the retention of concepts and 11.39% of the learners and 16.67% of the lecturers pointed out that use of ICT in learning and teaching assist the learners to get a better grade during examinations. A wide range of responses received for the question regarding the type of ICT gadgets are in use in the department. 89.87% of the learners use computers, 25.32% use laptops and all the learners who got a laptop also uses computers for their learning. 83.33% of the lecturers use computers and digital projector for presentation of the lessons, all (100%) use laptop and 16.67% uses mobile devises.

A number of limiting factors for the use of ICT were identified by both learners and lecturers. 50% of the lecturers and 12.66% of the learners say lack of enough bandwidth, 16.67% of the lecturers and 20.27% of the learners say lack of enough knowledge, 33.33% of the lecturers and 25.32% of the learners say lack of interest and 33.33% of the lectures and 62.03% of the agreed that lack of technical support are the major factors limiting the use of ICT.

The lecturers and learners came up with a number of solutions to address the issue of constraints to the effective use of ICT in teaching and learning, such as Increase bandwidth, more training to increase interest in lecturers, 100% WIFI network, encourage lecturers to use ICT during lessons, encourage learners to use ICT for their learning, acquire more ICT gadgets and televisions, equip all classrooms with projectors, training for learners how to use the ICT tools, maintenance of available ICT resources and provide laptops for all learners.

RECOMMENDATIONS

- Increase the bandwidth so that the internet (WIFI) facility will be fast and motivating to use.
- Training sessions for learners even on how to use computers and such ICT facilities in an effective way.
- Training sessions for lecturers on basic (for the new incumbents) and advanced skills of using ICT gadgets effectively.
- Proper monitoring of learners and lecturers to ensure that they are using online facilities more frequently.
- There can be more computer labs with sophisticated machines.
- All classrooms should be equipped with projectors (if possible), as some of the classrooms are without that facility.
- Proper upkeep of the available resources and keep the computers out of potential hazards such as virus.
- Make available laptops for all learners (if possible) to motivate the use of online facilities at their own convenience.

CONCLUSION

- All the lecturers and learners are interested in using ICT for learning and teaching of Accounting.
- All the lecturers and majority of the learners use the ICT gadgets on a daily basis for knowledge acquisition and content delivery.
- Learners mostly use computers and laptops for learning Accounting.
- Lecturers use computers, laptops and digital projector for preparations and content delivery.
- There are a number of factors limiting the use ICT in Accounting education; among them the major ones are shortage of enough bandwidth, lack of interest and lack of technical support.
- Majority of the lecturers and learners accepted the facts that use of ICT in learning and teaching help in easy understanding of concepts and improved retention of concepts. This will obviously enable the learners perform during examinations and score better grades.

LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

The study was basically focused on the importance of use of ICT in teaching and learning of Accounting programs and knowingly sidelined the problems of the use of ICT. The study was limited to Botho University which might have an impact on the findings, conclusions and recommendation and study could be extended to other institutions of higher learning. The scope of the research is limited to Accounting programs and need to extend the study to other branches of learning.

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APPENDICES

TABLE 1: SAMPLE SELECTION

Batches	Total No. of students	Sample selected
AAT Batch 01	26	10
AAT Batch 02	22	10
AAT Batch 03	21	10
AAT Batch 04	18	9
BSc.Batch01,year1	27	11
BSc.Batch02,year1	22	10
BSc. Batch01, year2	18	9
BSc. Batch02, year2	20	10
Lecturers	14	06
Total	188	85

TABLE 2: ANALYSIS OF DATA COLLECTED FROM LEARNERS

Gender	No. of Respondents	Percentage
Male	23	29.11
Female	56	70.89
Total	79	100.00

TABLE 3

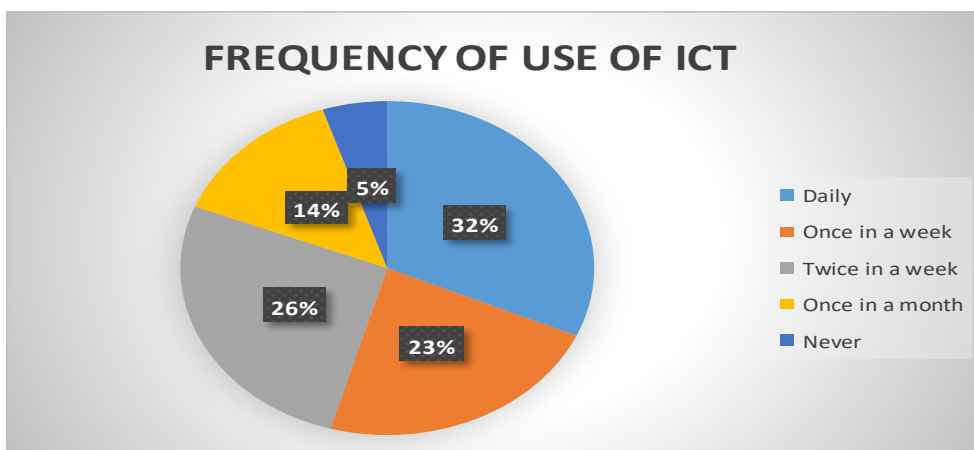
Age Group	No. of Respondents	Percentage
19-25	46	58.23
26-30	29	36.71
31 & above	4	5.06
Total	79	100.00

1. Do you like the use of technical facilities and ICT tools in teaching and learning?

Responses	No. of Respondents	Percentage
Yes	79	100.00
No	0	0.00
Total	79	100.00

2. How often do you use ICT to support your learning of Accounting?

Responses	No. of Respondents	Percentage
Daily	25	31.65
Once in a week	18	22.78
Twice in a week	21	26.58
Once in a month	11	13.92
Never	4	5.06
Total	79	100.00

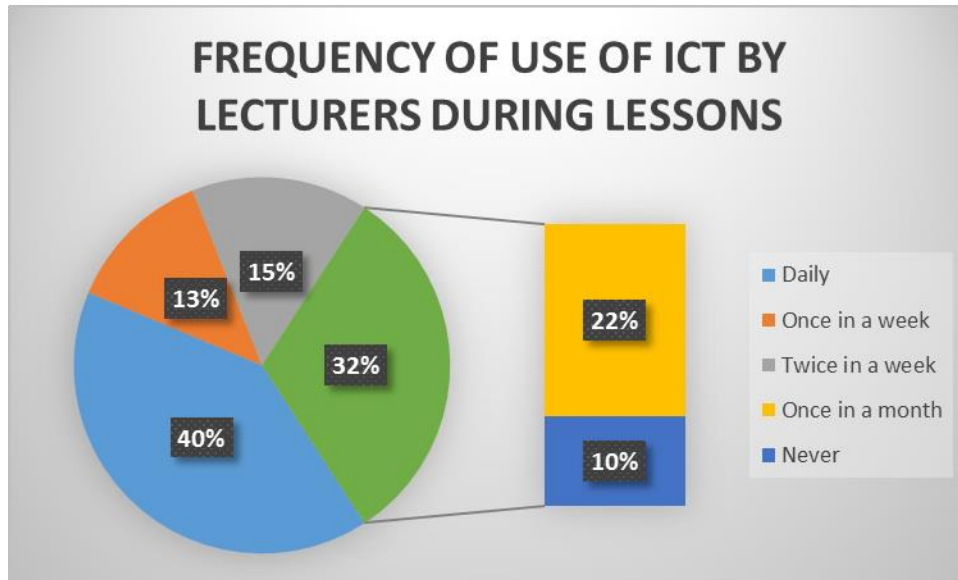


3. Do your lecturers use ICT tools when they teach?

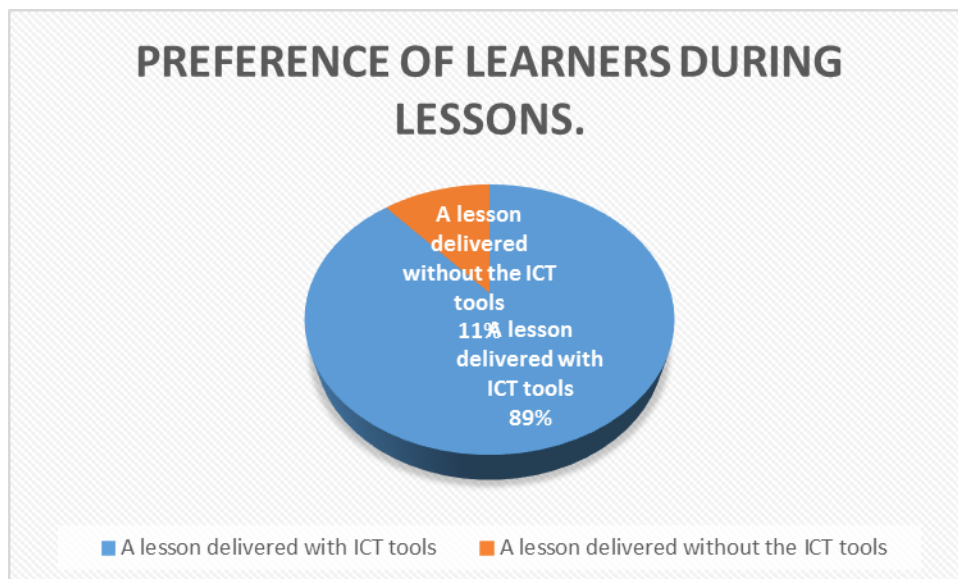
Responses	No. of Respondents	Percentage
Yes	67	84.81
No	12	15.19
Total	79	100.00

4. How often the lecturers use ICT tools during the lessons?

Responses	No. of Respondents	Percentage
Daily	32	40.51
Once in a week	10	12.66
Twice in a week	12	15.19
Once in a month	17	21.52
Never	8	10.13
Total	79	100.00

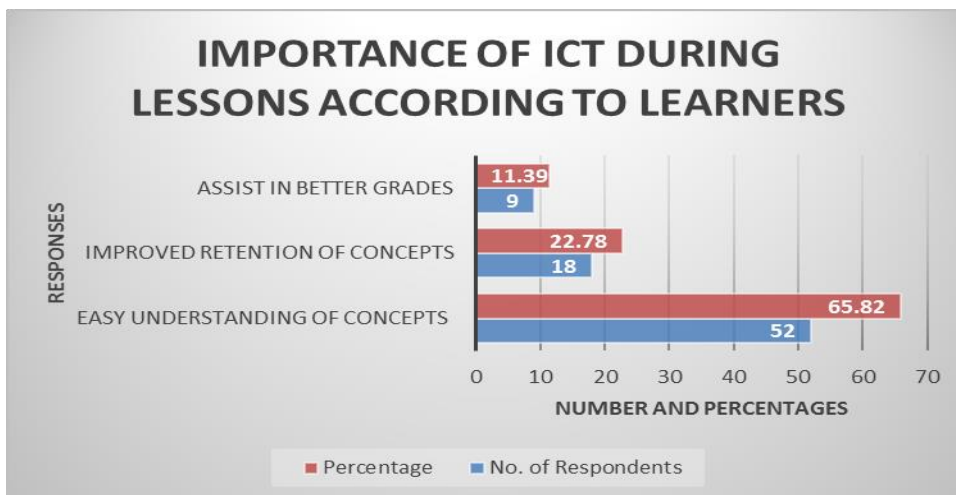


5. Which one of the following you prefer during the lesson?



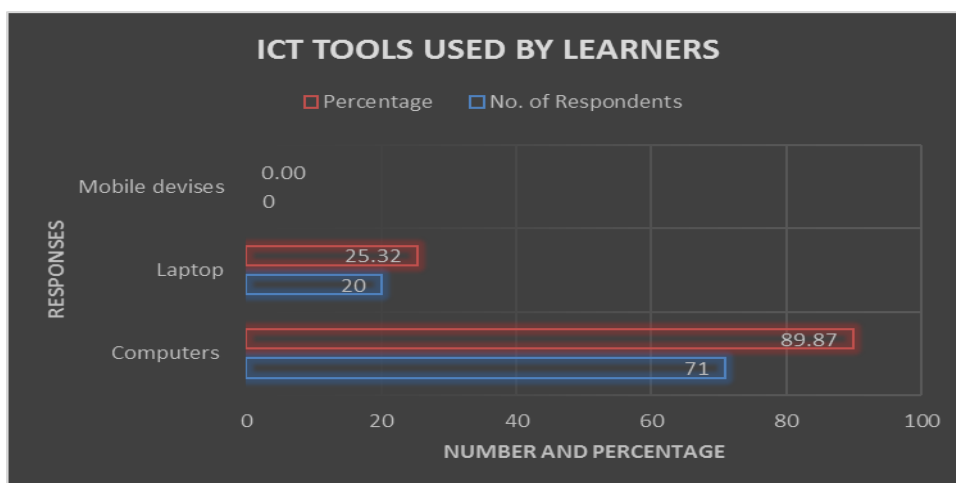
6. Why do you think is important for the lecturers and students to use ICT in learning environment?

Responses	No. of Respondents	Percentage
Easy understanding of concepts	52	65.82
Improved retention of concepts	18	22.78
Assist in better grades	9	11.39
Total	79	100.00



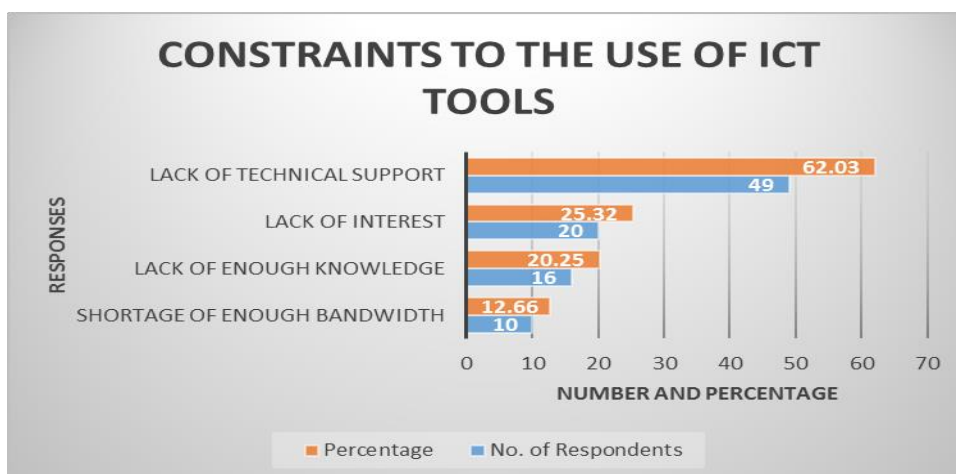
7. Which of the following technical facilities are commonly used for your learning?

Responses	No. of Respondents	Percentage
Computers	71	31.65
Laptop	20	15.19
Mobile devises	0	0.00
Total	79	



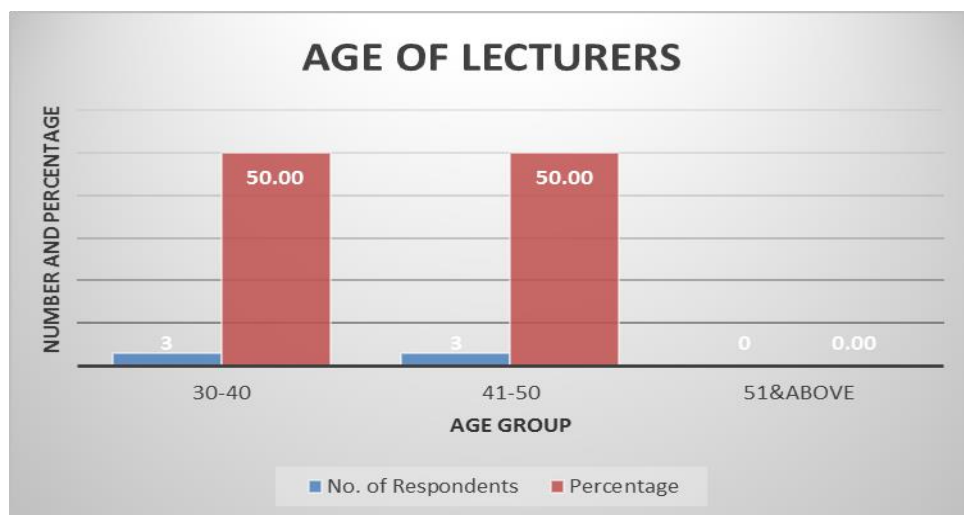
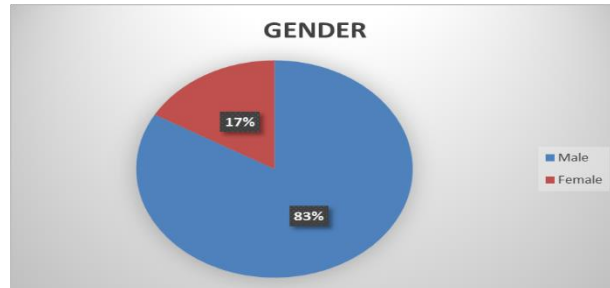
8. Which of the following do you think are limitations or constraints of using information communication technology in your department?

Responses	No. of Respondents	Percentage
Shortage of enough bandwidth	10	12.66
Lack of enough knowledge	16	20.25
lack of interest	20	25.32
Lack of technical support	49	62.03
Total	79	



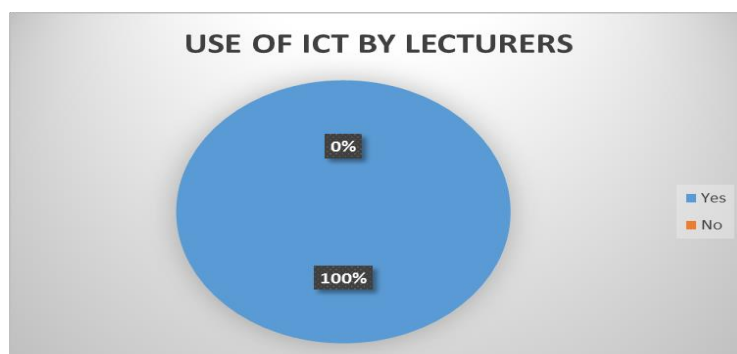
9. State ways in which the above mentioned problems can be addressed
 - a) Encourage lecturers to use ICT during lessons
 - b) Encourage learners to use ICT for their learning
 - c) Acquire more ICT gadgets and televisions
 - d) Equip all classrooms with projectors
 - e) Improve internet connection (better bandwidth)
 - f) Training for learners how to use the ICT tools
 - g) Maintenance of available ICT resources
 - h) Provide laptops for all learners

ANALYSIS OF DATA COLLECTED FROM LECTURERS



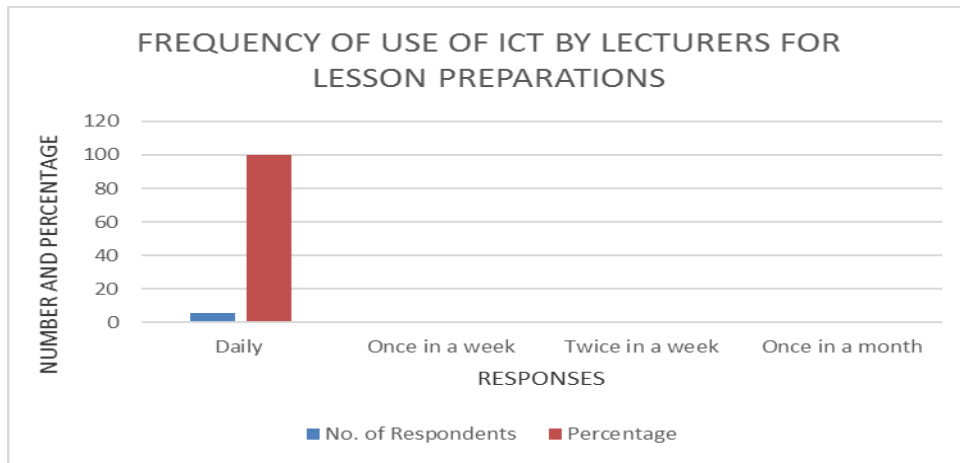
1. Do you use ICT tools during teaching and learning?

Responses	No. of Respondents	Percentage
Yes	6	100.00
No	0	0.00
Total	6	100.00



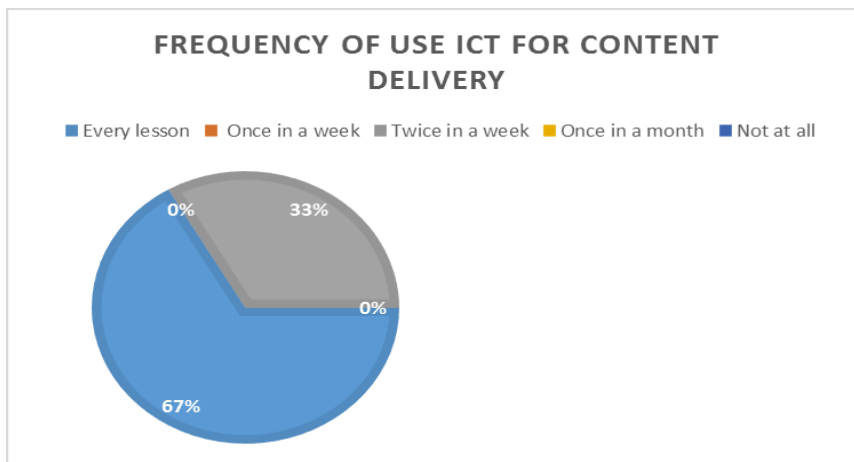
2. If yes, how often do you use ICT to support your preparations in Accounting?

Responses	No. of Respondents	Percentage
Daily	6	100.00
Once in a week	0	0.00
Twice in a week	0	0.00
Once in a month	0	0.00
Total	6	100.00



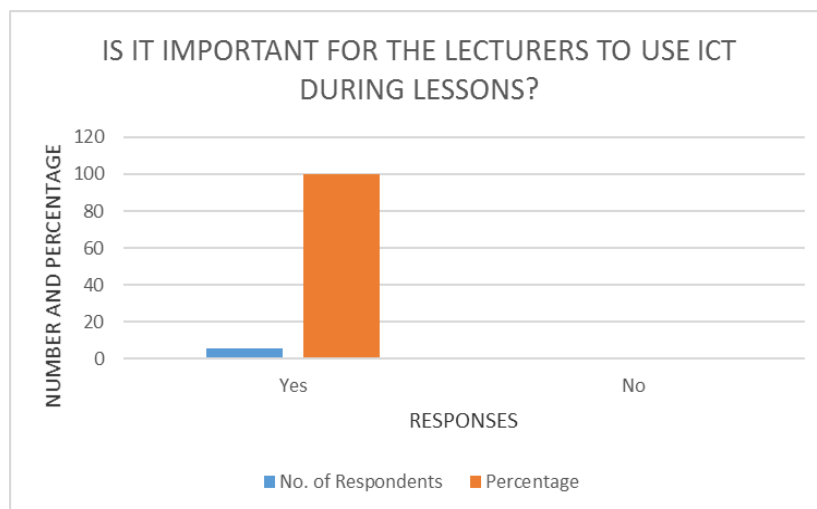
3. How often you use ICT tools during contents delivery?

Responses	No. of Respondents	Percentage
Every lesson	4	66.67
Once in a week	0	0.00
Twice in a week	2	33.33
Once in a month	0	0.00
Not at all	0	0.00
Total	6	100.00



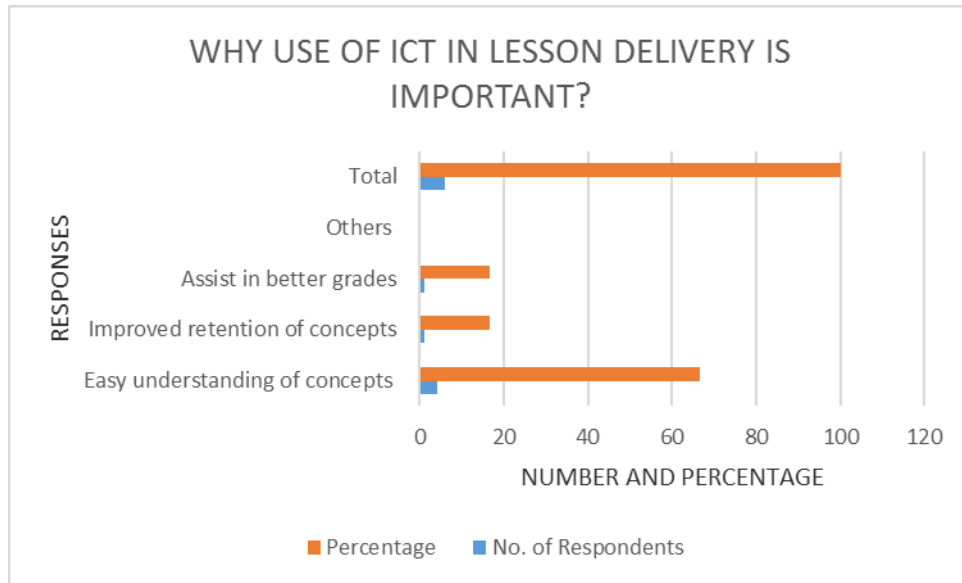
4. Do you think it is important for the lecturers to use ICT tools during lessons?

Responses	No. of Respondents	Percentage
Yes	6	100.00
No	0	0.00
Total	6	100.00



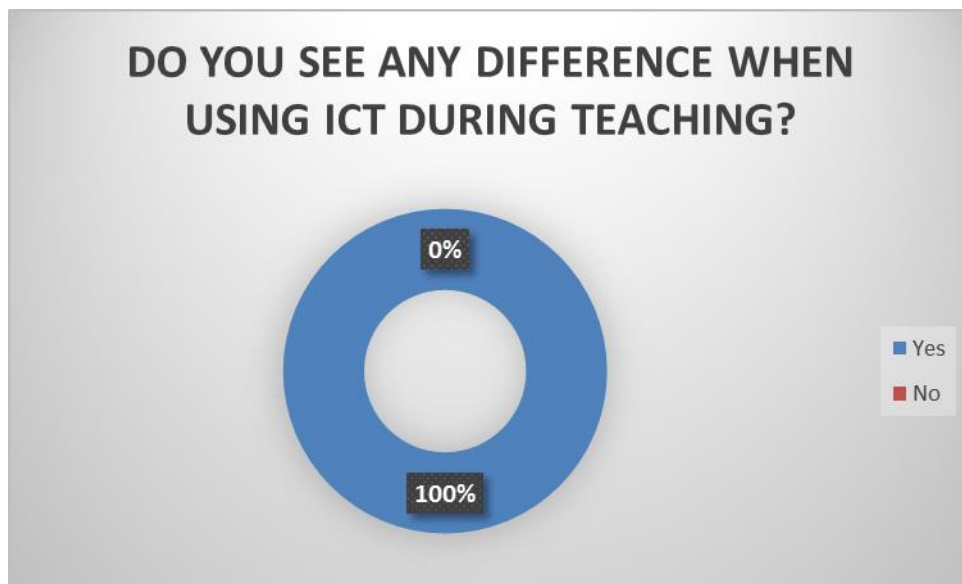
5. Why do you think is important for the lecturers and students to use ICT in learning environment?

Responses	No. of Respondents	Percentage
Easy understanding of concepts	4	66.67
Improved retention of concepts	1	16.67
Assist in better grades	1	16.67
Others	0	0.00
Total	6	100.00



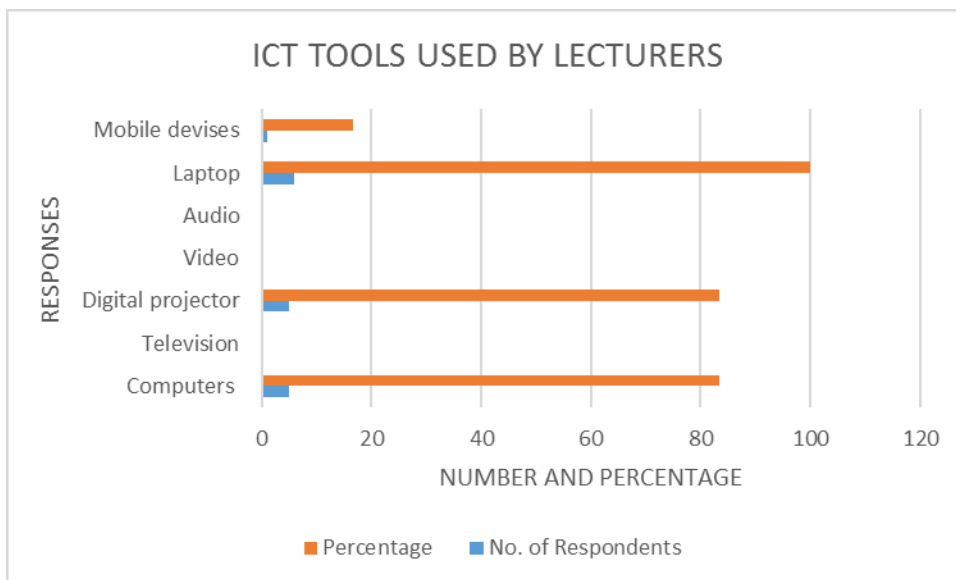
6. Do see any difference when a lesson is delivered using ICT tools?

Responses	No. of Respondents	Percentage
Yes	6	100.00
No	0	0.00
Total	6	100.00



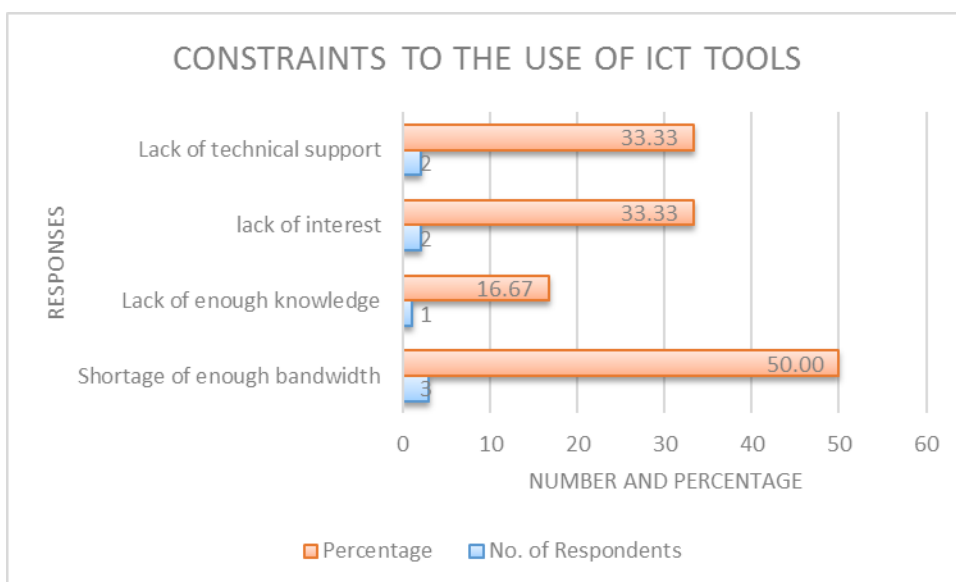
7. Which of the following technical gadgets are commonly used by you during contents delivery?

Responses	No. of Respondents	Percentage
Computers	5	83.33
Television	0	0.00
Digital projector	0	83.33
Video	0	0.00
Audio	0	0.00
Laptop	6	100.00
Mobile devises	1	16.67
Total	6	



8. Which of the following do you think are limitations or constraints of using information communication technology in your department?

Responses	No. of Respondents	Percentage
Shortage of enough bandwidth	3	50.00
Lack of enough knowledge	1	16.67
lack of interest	2	33.33
Lack of technical support	2	33.33
Total	6	100.00



9. What measures can be done to address the problems stated above?

a. Increase bandwidth
b. More training to increase interest in lecturers
c. 100% WIFI network

A STUDY ON INDIVIDUAL TAX PAYERS' PERCEPTION TOWARDS e-FILING SYSTEM IN INDIA WITH SPECIAL REFERENCE TO BALLARI CITY

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ABSTRACT

Recent days, getting or transmitting information is much faster because of internet. In this regards, government also take major initiative programs with the usage of internet in order to make implementation of E-Governance, a transparency and rapid the policies to the public. One among that is E-Filing. Payment of Income Tax via internet to government's account directly is a reforming concept in order to overcome from the drawbacks of offline payments. It is widely accepted that a major portion of potential tax revenue is not collected because of poor governance and high tax evasion in India. Adoption of the E-filing system for income tax is a prominent type of E-governance. Government makes use of information and communication technology to collect tax from citizens. This study attempts to find out tax payer perception towards an online system for filing individual income tax returns and also aims to find out awareness and level of satisfaction towards e-filing. Tax payers are moving towards e-filing for accurate and easy returns, convenient options, safety and secure, faster refunds and payment flexibility. It benefited to both taxpayers and government. Presently only few individual tax payers are using this new effective method of filing income tax return through online and make e-payment tax.

KEYWORDS

e-governance, information and communication technology, e-filing, e-payment, income tax.

1. INTRODUCTION

Recent days if we want to get anything information means we never search books or never meet any one personally but simply we use to search through internet. Innovation in technology has touched our lives in one form or the other. This advancement in technology has made our life much easier as almost everything is available on a fingertip. By getting things done electronically, we are moving towards a paperless environment, which is the need of the hour in light of global warming. Even use of internet by the government to provide its services at the door step of customers, business and other stakeholder is common. Population of India is above 130 crores government unable to serve all citizens at right time and services of government are not reaching to all citizens. There is a lack of transparency in the governing process; losing of time due to provision of services through multiple windows; increase in corruption and inconvenience. E-Governance helps to eliminate these drawbacks by best possible using of internet technology to communicate and provide information to common peoples and businessman.

Currently there are two methods of tax-filing systems, manual filing and electronic filing. Manual filing is the traditional of filing individual tax returns in India. Taxpayers' have to perform complex calculations and fill out the standard printed form in manual filing. When using the manual method of filing, taxpayers' need to understand the individual tax table and to ensure there are no errors through writing and/or calculations. This manual method of filing is tedious work for the tax collection department because they have to enter the taxpayer's data into their computer system quickly and accurately. Now government understood that the importance of computerisation and thus it prepares e-filing of all income tax returns rather than the traditional mode of offline filing. E-filing is one of the most important and advanced e-government services. It provides convenience to taxpayers for tax assessments and payment. Internet allows consumers to conduct transactions within a few mouse clicks. This convenience can serve as a key driver of e-filing adoption. E-filing provides many aspects of convenience to taxpayers. The process of electronically filling Income Tax returns/forms through the internet is known as e-filing. The benefits of e-filing have made it increasingly popular in recent years. E-filing saves the tax agency time and money, because the tax data is transmitted directly into its computers, significantly reducing the possibility of keying and input errors. In India, e-filing of income tax was introduced in September, 2004, initially on a voluntary usage basis for all categories of income tax assesses. But from July, 2006, it was made mandatory for all corporate firms to e-file their income tax returns. E-filing of income tax return was made mandatory for all companies and from AY 2013-14 all assesses having more than INR 5,00,000 total income are mandate for filling income tax online.

2. OBJECTIVES OF THE STUDY

1. To know the concept of 'E-Filing'
2. To identify awareness of the respondents with regard to e-filing.
3. To analyse the level of satisfaction of the respondents towards E-filing.
4. To study individual's beliefs or motives to use the electronic tax-filing system.

3. METHODOLOGY OF THE STUDY

In order to meet the objectives of the study, the required data is collected from both primary and secondary sources. Primary data is collected through the personal interviews and structured questionnaire from the select individual tax payers. The secondary data is meant for various sources like newspapers, magazines, articles etc.

SAMPLE SIZE: The sample size is taken as 50 respondents.

METHOD OF SAMPLING: convenience

4. SCOPE OF THE STUDY

The present study is confined to selected respondents and the study area is confined to Ballari city only.

5. CONCEPT OF e-FILING

The process of electronically filling Income Tax returns/forms through the internet is known as e-filing. Electronic tax filing, or e-filing is also known as a system for submitting tax documents to a revenue service electronically, often without the need to submit any paper documents. Since E-filed returns can be processed much faster than paper returns paper returns, the taxpayer can generally expect a faster tax refund, if applicable.

"The process of submitting tax returns over the internet, using tax preparation software that has been pre-approved by the relevant tax authority". Electronic filing options include,

- Online, self-prepared return, using a personal computer and tax preparation software, or
- Online submission of returns using a tax professional's computer and tax preparation software.

6. STEPS IN e-FILING ONLINE

- Step 1:** Log on to the Income Tax Department's portal (www.incometaxindiaefiling.gov.in) meant for filing taxes online. Assesses should Register using their Permanent Account Number (PAN), which will act as your user ID.
- Step 2:** Under the 'Download' menu, go to e-filing AY 2015-16 < Individual and select the appropriate Income Tax Return (ITR) form. Download ITR-1's (Sahaj) return preparation software if assesses are salaried individuals, pensioners, own one house property and/or earn interest income.
- Step 3:** Open the downloaded Return Preparation Software (excel utility), follow the instructions and enter all the details using your Form 16.
- Step 4:** Compute tax payable by clicking the 'Calculate Tax' tab. Pay tax and enter the challan details in the tax return (not applicable if your tax liability is nil).
- Step 5:** Confirm the details entered by clicking the 'Validate' tab. Proceed to generate an XML file, which will be automatically saved on computer. The registration process (Step 1) can also be initiated at this stage.
- Step 6:** Go to 'Submit Return' on the portal's left panel and upload the XML file after selecting 'AY 2015-2016' and the relevant form.
- Step 7:** It will be asked whether assesses wish to digitally sign the file. If they have obtained a DS (digital signature) select 'Yes'. Else, choose 'No'.
- Step 8:** Once the message regarding successful e-filing is flashed on the screen, the process is complete. The acknowledgement form - ITR-Verification (ITR-V)-will be generated and assesses can download the same. It will also be mailed to assesses registered email ID.
- Step 9:** Take a print-out of the form ITR-V, sign it in blue ink, and send it by ordinary or speed post to the Income Tax Department-CPC within 120 days of uploading assesses e-return. Couriered documents will not be accepted.
- Step 10:** The IT department will send the acknowledgement by email, which is the final step in the process. If assesses do not receive it from the Income Tax Department in due course, you can send the form ITR-V again.

7. PROCEDURE OF REGISTRATION

- Go to the webpage www.incometaxindiaefiling.gov.in
- Click on Register as new user
- Mention your PAN, as PAN would be the User-Id.
- If the PAN is not registered a new page will open otherwise a message will appear "PAN is already registered"
- The assesses has to submit his Name, Father's Name, Date Of Birth, E-Mail Id, Phone No & Password of his own choice
- Opt one secret question out of four questions given and also provide any answer of choice.
- Fill the verification code given and click on Register.
- After successful registration the user will receive an e-mail on the e-mail id given at the time of registration wherein a link would be given which is to be activated.
- Once the link is activated, the user would be authorized to use all the services offered by Income Tax Department & can e-file his return.

8. HOW TO GET DIGITAL SIGNATURE

- A. Digital signature can be purchased through:
 - ICAI – For details click on the link below: http://www.icai.org/post.html?post_id=1847&c_id=227
 - Private vendors.
- B. Format of digital signature
 - pfx file
 - USB token
- C. Update the digital signature with the department
 - Install Java by clicking on the link <http://www.oracle.com/technetwork/java/javase/downloads/index.html>
 - For updating the digital signature with the Department click on 'My Account' button.
 - Then Click on "Updating Digital Signature" button.
 - Next click on the "Register" button and a box shown as 'You have successfully registered your digital signature' would appear.
 - After this Digital Signature would get updated with the Department

9. ADVANTAGES OF e-FILING

- Convenience – Returns can be filed at any time (day or night);
- Fast refunds – It allows taxpayers receiving refunds to get them sooner,
- Taxpayers get instant acknowledgement of receipt.
- Value added services like viewing Form 26AS, tracking of refunds, email, SMS alerts regarding status of processing and refunds.
- Certainty of delivery and quick confirmation – provides immediate confirmation from tax administration that returns have been received,
- Taxpayers can correct their mistakes or make and save changes in their ITR many times before the final submission of ITR form.
- Eliminates error notices from tax administrations caused by data entry errors,
- Increment in freelance job opportunities as Tax Consultant and TRPs etc.
- Reduction in Documents handling and storage space.
- Reduced operating costs for tax administration by reducing the cost of handling paper returns and eliminating unnecessary staff.

10. DISADVANTAGES OF e-FILING

Filing returns electronically may not be as secured as sending them via mail or post. Especially for those who employ an outside or third party service to do the electronic filing for them, you are providing identifiable information that the service may keep on file for a long period of time. This means that more individuals can have access to your information. In a particular case wherein you are supposed to receive tax refunds and you want it done immediately. You will have to provide your bank account number and routing number for the deposit to take place. Thus your data is less secure.

11. DATA ANALYSIS AND INTERPRETATIONS

TABLE NO. 1: DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Variables	Parameter	Frequency	Percentage (%)
Age	Below 25 years	10	20
	26-35 years	20	40
	36-45 Years	14	28
	46-above years	6	12
	Total	50	100
Gender	Male	35	70
	Female	15	30
	Total	50	100
Education	Degree	18	36
	PG	12	24
	Diploma	9	18
	Professional	11	22
	Total	50	100
Income	Rs.250000-300000	12	24
	Rs.300000-Rs.500000	15	30
	Rs.500000-Rs.1000000	20	40
	More than Rs.1000000	03	06
	Total	50	100

(Source: Field survey)

Above table depicts that majority of the respondent (i.e. 40%) fall under age group of 26-35 years. All the respondents having sound educational background and majority i.e. 36% of them were degree holders. Educated respondents were targeted and approached for the study. Among 50 respondents 35 were Male and 15 were Female. 40% of the respondents having income between Rs, 500000 to Rs.1000000.

TABLE NO. 2: RESPONDENTS AWARENESS TOWARDS e-FILING

Source	Friends	Newspaper	Tax Dept.	Tax consultants	Media & Ad.
No. of respondents	3	4	9	32	2
Percentage (%)	6	8	18	64	4

(Source: Field survey)

GRAPH NO. 1: GRAPH SHOWING SOURCES OF AWARENESS TOWARD e-FILING

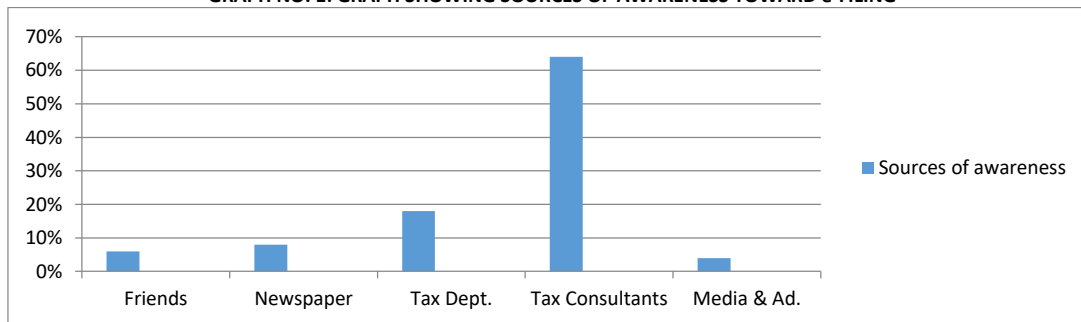


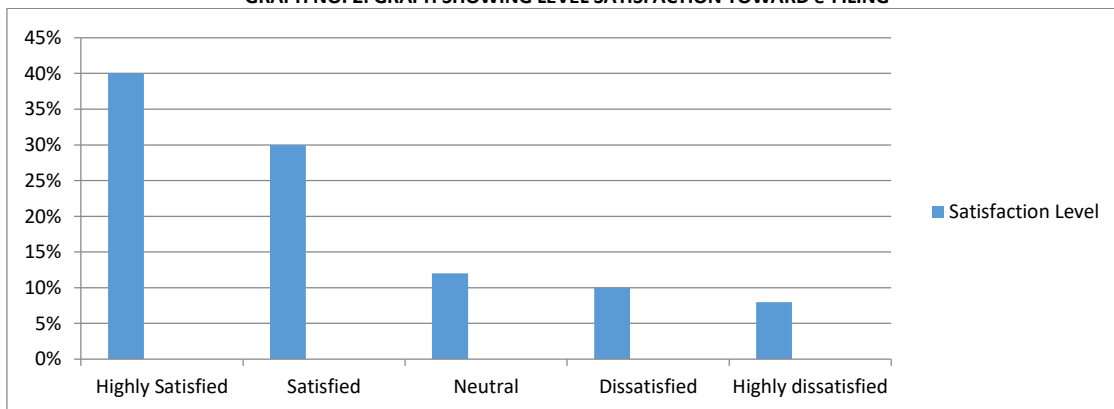
Table no. 2 Depicts that out of 50 respondents, 32 respondents collect information about e-filing through Tax Consultants (64 %), 9 respondents know about e-filing through Tax Dept.(18 %), 4 respondents collect information about e-filing through newspaper (8 %), 3 respondents know about e-filing through friends(6 %), Two respondents know about e-filing through media & Advertisement.(4 %).

TABLE NO. 3: LEVEL OF SATISFACTION TOWARDS e-FILING

Variable	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied
No. of respondents	20	15	6	5	4
Percentage (%)	40	30	12	10	8

(Source: Field survey)

GRAPH NO. 2: GRAPH SHOWING LEVEL SATISFACTION TOWARD e-FILING



Above table showing that an attitude scale for measuring the level of satisfaction of e-filing of income tax return was used. It depicts that Majority of the respondents i.e. 40% are highly satisfied with e-filing, 15% of the respondents are satisfied with e-filing, 12% of the respondents gave neutral result, remaining 10% & 8% of the respondents are dissatisfied and highly dissatisfied respectively with e-filing system.

TABLE NO. 4: INDIVIDUAL TAX PAYER'S PERCEPTION TOWARD e-FILING OF INCOME TAX

SN.	Statements	Yes	No
1	Online tax filing enables you to utilize tax filing services more quickly.	74%	26%
2	Online tax filing improves your performance of utilizing tax filing system.	67%	33%
3	Using e-Filing system would improve your productivity in preparing income tax filing	59%	41%
4	Online tax filing system is more interactive.	81%	19%
5	Using online tax filing enhances your effectiveness in tax filing.	88%	12%
6	Learning online tax filing is easy.	72%	28%
7	It is easy to organize information needed in online tax filing.	69%	31%
8	Online tax filing is more flexible.	63%	37%
9	Online tax filing makes you more skilful while using.	83%	17%
10	Online tax filing system easier than manual filing.	89%	11%
11	Can you trust on the technology used in online tax filing?	83%	17%
12	Can you trust in the ability of tax authorities to protect submitted information?	71%	29%
13	Can you believe that submitted information is not subject to alteration/loss?	58%	42%
14	Can you believe that online tax filing system is well tested and documented?	79%	21%
15	Your social circle motivates you to file tax online.	28%	72%
16	Celebrities and other promotional stimuli influence your decision to file tax online.	33%	77%
17	People who are your ideal/ important influence your decision of online tax filing	54%	46%
18	Filing tax online saves your physical effort cost.	84%	16%
19	Is online tax filing more economic?	88%	12%
20	Online tax filing is more prone to psychological risk.	71%	29%
21	Online tax filing may harm to your privacy.	54%	44%
22	You can file e-return simply going through user manuals.	91%	9%
23	You can file e-return more comfortably if anybody demonstrates it.	81%	19%
24	Tax authorities should provide help in case you got stuck somewhere while filing e-return.	100%	0%

Above table depicts that Individual tax payer's perception toward e-filing of Income Tax. Majority of the respondents said yes that using of e-filing of income tax is quicker (74%), improves their performance (67%) and productivity in preparing income tax filing (59%), more interactive (81%), enhances their effectiveness in tax filing (88%), easy to learn (72%), easy to organise needed information (69%), more flexible (63%), make them more skilful (83%), easier than manual filing (89%), trustable on technology used in e-filing (83%), trustable to protect submitted information by tax authorities (71%). It is believable that submitted information free from loss (58%), dependable that it is well tested and documented (79%). decision to e-filing influence by their important persons (54%). It saves physical effort cost (84%), more economic (88%), suffering from psychological risk (71%), harm to their privacy (56%), go through user manually easily (91%). E-file can do comfortably if somebody demonstrates it (81%), need to help from tax authority in urgency (100%). 72% of the respondents not motivated by social circle to e-file, 77% of the respondents not influenced by Celebrities and other promotional stimuli to file tax online.

12. FINDINGS

- Majority of the respondents (i.e. 40%) fall under age group of 26-35 years.
- All the respondents having sound educational background and majority i.e. 36% of them were degree holders.
- Among 50 respondents 35 were male.
- 40% of the respondents having income between Rs. 500000 to Rs. 1000000.
- Majority of the respondents collect information about e-filing through Tax Consultants (i.e. 64 %).
- Majority of the respondents i.e. 40% are highly satisfied with e-filing.
- It is found that e-filing of income tax is easier, quicker, flexible, economic and interactive.
- Majority of the respondents said that, it improves performance using tax filing system (i.e. 67%) and improves productivity in preparing income tax filing.
- 89% of the respondents agreed that online tax filing system easier than manual filing.
- 89% of the respondents trusted in the ability of tax authorities to protect submitted information
- It is found that social circle, celebrities and other promotional stimulus never influence on use of e-filing system.
- It is found that e-filing is comfortable if somebody demonstrate it
- It can use individual through user manual.
- All the respondents required help from Tax authorities in case they got stuck somewhere while filing e-return.
- 56% respondents have feared about online tax filing may harm to their privacy.

13. SUGGESTIONS

- Build user friendly procedure to e-file online.
- Minimise the risk of security.
- Make use of computer software effectively
- Adopt continuous advanced technology to make e-filing system more simple and effective.
- Govt. should create awareness about e-filing of income tax.
- Grievances from the tax payers while using e-filing should be taken seriously and solve timely and promptly by the Tax authorities.
- Educate the tax payers, auditors and tax consultants to make use of e-filing system.
- Make it mandate to all tax payers.
- Information about the tax payers should be kept secret.
- Make it e-payment of tax effective

14. CONCLUSION

World in the 21st century has benefited greatly from information technology in many ways.

Recent days, getting or transmitting information is much faster because of internet. Government also takes major initiative programs with the usage of internet in order to make implementation of E-Governance. Adoption of the E-filing system for income tax in India is a prominent type of E-governance. Payment of Income Tax via internet to government's account directly is a reforming concept in order to overcome from the drawbacks of offline payments. This study attempts to find

out tax payer perception towards an online system for filing individual income tax returns and also aims to find out awareness and level of satisfaction towards e-filing. Based on this study researcher can conclude that the e-filing system in India widely accepted by tax payers in India. Tax payers are moving towards e-filing for accurate and easy returns, convenient options, safety and secure, faster refunds and payment flexibility. It benefited to both taxpayers and government. The tax authorities should keep taxpayers convenience in their priority. When designing the software for e-return filing, the ease of use and personalization should be kept in mind. This move will motivate customers in developing beliefs around the e-return filing services and in turn will lead to customers accepting of e-return filing. Adoption of continuous advanced technology to make e-filing system simpler and effective. Build e-filing system software user friendly to make progressive in India.

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CREDIT CRUNCH AND FINANCIAL CRISIS EFFECT ON CONSUMER BUYING BEHAVIOUR**DR. LALITA MISHRA****LECTURER****KAMLA RAJA GIRLS GOVERNMENT POST GRADUATE COLLEGE****KAMPOO****ABSTRACT**

Consumer buying behaviour is a complex phenomenon, which is comprised of a bundle of decision-making processes, economic determinants and market stimuli. Consumer purchasing behaviour has been attracting the interest of a great number of academic and commercial parties for many years. The complexity of the processes with which consumer purchasing can be associated has made the phenomenon considerably difficult to be predicted and controlled. However, as consumers are the most essential source of revenue for business organisations, therefore their behaviour is of significant importance for achieving market survival and financial prosperity. This is the reason why the present dissertation is focused on researching and analysing the phenomenon in the present financial crisis. As the current crisis is already recognised to be having a major effect on many economic and social aspects of the United Kingdom, the researcher concentrates specifically on revealing the effects the present economic downturn has on the buying behaviour of consumers. The author is highly interested in revealing the disturbances that can be identified to occur and thus provide valuable insight to commercial and academic parties in the context of predicting and controlling consumer purchasing patterns. The dissertation is specifically focused on analysing the buyer behaviour changes from a marketing perspective. The author provides a number of suggestions, which were extracted from the conducted secondary and primary investigation. The developed propositions outline the various considerations companies should integrate in their marketing campaigns in order to perform successfully, despite the financial crisis and economic downturn.

KEYWORDS

credit crunch, financial crisis, consumer buying behaviour.

INTRODUCTION

Buying behaviour can be described as the set of attitudes that characterised the patterns of consumers' choices. Buying behaviour is a phenomenon that varies depending on a wide range of factors, such as: demographics, income, social and cultural factors. Apart from the essential internal factors, which can be recognised as influential to buying behaviour, there are a number of situational contexts that can be suggested to affect consumer choices. In this respect it can be proposed that consumer behaviour is a combination of customers' buying consciousness and external incentives which are likely to result in behaviour remodelling (Dawson et al., 2006). This is why researchers in the field of consumer buying patterns conclude that it is derivative of function that encompasses economic principles and marketing stimuli (Hansen, 2006). As the present project aims to analyse the financial crisis effects on consumer behaviour it can be suggested that the in depth scrutiny which the current examination would establish could transform into a valuable source of marketing direction. In other words, the present dissertation is likely to transform into a valuable source of marketing comprehensiveness as it would reveal knowledge on the likely changes in buying behaviour which the current financial and economic downturn is causing and thus provide commercial organisations with a piece of research that could stimulate greater appropriateness and integrity in companies' business performance during a volatile period (Churchill and Peter, 1998; Iacobucci and Calder, 2003).

Today's financial crisis, which has resulted in an economic downturn, could be recognised as a major challenge for the profitability and even survival of many global companies. The financial crisis, which was the result of the sub-prime mortgage crisis in the USA, has transmitted internationally and caused disturbances in a wide range of powerful economies. Many countries are seen to be on the brink of recession if not already plunged into it (Deutsche Welle, 2008).

As the present dissertation is specifically evaluating the financial crisis impacts on consumers' buying behaviour it can be recognised that some of the challenges which consumers are currently facing and are likely to experience in the near future can be divided into two categories – direct and indirect. The direct factors can be recognised as the decreasing disposable income, job insecurity and credit financing hurdles (Office for National Statistics, 2008). On the other hand, the indirect aspects of the credit crunch on customer behaviour can be outlined as the challenges of credit financing and investment capability which commercial organisations face and which make these organisations unable to continue with producing high quality products and customer service (The Economist, 2008).

The research question the current project aims to answer is: 'What type of consumer buying behaviour has been most significantly affected by the financial crisis in the UK?'. As it can be observed, the question the researcher focuses on addressing can be used for outlining the research parameters of the dissertation (Bell, 2005). In order for a research to yield credible results it should be frame-worked in a manner that clearly structures the contextual borders of a project. This can be achieved only through the identification of a set of research variables, to be explored, tested and synthesised in a logical flow (Saunders et al., 2003).

LITERATURE REVIEW**CONSUMER BEHAVIOUR**

Consumer behaviour can be described as a process in which individuals or groups purchase a tangible or intangible product to satisfy needs or preferences (Perner, 2008). Nowadays, the role of the consumer is of great macro and micro-importance as the consuming power is an essential economic driving force. The great significance of the consumer's role can be recognised from the fact that most contemporary consumers spend a great amount of time and energy on buying behaviour and decision-making activities. This is why consumer behaviour can be identified as a process, which comprises all activities related to the process of purchasing, such as: information gathering; information exchange; selecting; buying and consuming (Hansen et al., 2004). As buying behaviour is identified to encompass a wide range of a priori and post-buying activities, therefore it can be recognised as a significantly complex phenomenon.

Buying behaviour is determined by two main factors – internal and external. The internal factors that determine consumer buying behaviour are presented by the various consumer segments. In other words, the particular set of characteristics a segment possesses (i.e. demographic, social, cultural, life style, etc.), can be described as essential determinants of the segment's buying behaviour. On the other hand, there is a set of external factors that can play a significant role in determining consumer behaviour, such as: promotions; advertising; customer service, economic and market stability, etc. In this respect, it can be concluded that buying behaviour is significantly determined and influenced by the highly interdependent combination of customers' buying consciousness and external stimuli (Dawson et al., 2006).

TYPES OF CONSUMER BEHAVIOUR

The literature recognises four distinctive types of consumer buying behaviour. They differ with respect to the frequency of occurrence, emotional involvement, decision-making complexity and risk. In this context there are four distinctive buying behaviour patterns which can be outlined, such as: programmed behaviour; limited decision-making buying behaviour; extensive decision-making buying behaviour and impulsive buying (Arnould et al., 2002).

Programmed behaviour, also known as habitual buying behaviour, is the buying pattern which can be characterised as the routine purchasing of low cost items, such as: coffee; daily newspaper; tickets, etc. It is a process that involves little search for information and low complexity of decision-making (Learn Marketing, 2008).

Limited decision-making buying behaviour can be characterised as a buying pattern that involves moderate levels of decision-making and comparatively low amounts of required information to trigger purchasing. It is a buying behaviour, which can be related to the purchasing of clothes – the consumer can easily obtain information on the quality of the product and often spends short time on selecting and securing the purchase (East, 1997). In contrast to the limited decision-

making buying pattern and the programmed purchasing behaviour, the literature identifies extensive decision-making buying behaviour (Foxall and Goldsmith, 1994). This type of behaviour is characterised with complex decision-making, where the buyer needs a comparatively longer period to make a decision and greater amounts of information gathering. It is buying behaviour usually provoked by expensive and infrequent purchases, which involve higher levels of economic and psychological risk (Peter and Olson, 2007).

The fourth type of buying behaviour, which is observed in the literature, is the impulsive buying. Impulsive buying is characterised as a buying process that does not involve any conscious planning. It is a short-term phenomenon, which is usually provoked by an external stimuli and irritation, making particular products irresistible to consumers at a given short period of time (Wells and Prensky, 1997). As it can be observed in the literature on the different types of buying behaviour, a significant determinant, which accompanies each of the described behavioural choices, is the consumer's emotion. The consumer's emotion as suggested by Hansen et al. (2004) is a fundamental determinant of buying behaviour. It is a component of the purchasing decision-making, which can be recognised to be both influential to, and influenced by, a number of internal and external factors (Chaudhuri, 2006; Laros and Steenkamp, 2005).

Deriving from the significant importance of consumer emotion in purchasing and the great determining value it possesses, the research would suggest a new framework of buying behaviour in order for the researcher to address the initial research question adequately.

PLANNED BUYING BEHAVIOUR

Planned consumer buying behaviour is best described by the theories of planned behaviour (TBA) and reasoned action (TRA) (Hansen, 2006). The theories reveal that planned behaviour can be determined by the consumer's perceptions of complexity or in other words how difficult it is for the consumer to select and secure a particular product (Ajzen, 1991). The concept of perceived complexity is described by Keen et al. (2004), to comprise of the situational variables of channel tradeoffs and transaction costs. In other words, the level of complexity of a particular transaction, it is suggested, is determined by the opportunity cost of the alternative channels that exist and transaction costs, such as time, money and effort.

Furthermore, the theory of planned behaviour specifically introduces the concept of 'perceived behavioural control' as an essential determinant of the process of planned behavioural intention (Posthuma and Dworkin, 2000). In this respect, the TBA not only does explain the importance of the consumer's perception of the levels of complexity with which a particular purchase can be associated, but also outlines the essential role of the buying risk which consumers are likely to bear during purchases.

UNPLANNED BUYING BEHAVIOUR

As it was already identified, there are four distinctive types of buying behaviour, which can be recognised in the literature and which can be categorised in two distinctive categories of planned and unplanned buying behaviour. Each of the categories can be identified as encompassing different decision-making processes, characteristics, complexity and length (Arnould et al., 2002). Moreover, consumers' decision-making goes through a number of transformations at different stages in the buying process: problem recognition; information search; evaluation of alternatives; and purchase decision (Peter and Olson, 2007). In this respect, it can be suggested that the purchasing determinants vary according to the stage at which the particular consumer is situated in the buying process at a given time.

THE FINANCIAL CRISIS FACTOR

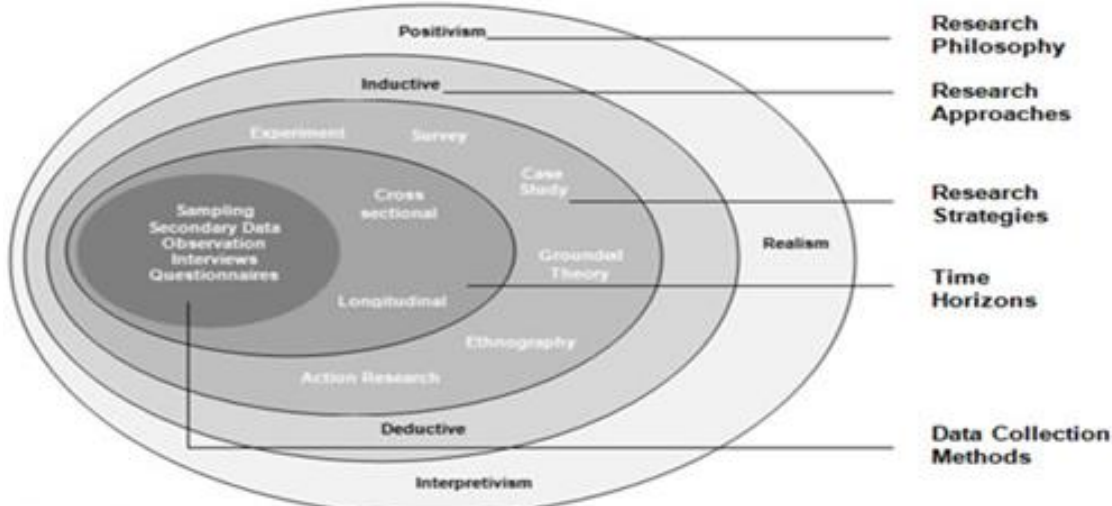
The Western world is currently facing a significant economic challenge in the face of the current financial crisis. The financial crisis, which is experienced by the majority of the developed G7 countries and in particular the UK, was the result of the US subprime mortgage crisis in August 2007 (Toussaint, 2008). The US mortgage crisis was caused by the bad quality of loans which were issued in the market at that time. For a period of seven years, some of the US financial institutions had been providing numerous credits to consumers with 'bad' credit history, which subsequently resulted in a pool of credits with a lowered possibility of repayment (Cecchetti, 2008). There are several explanations for the occurrence of the crisis, which can be recognised in the literature but are not discussed in the present dissertation as the research question is more interested in the outcomes of the crisis than the factors that caused it.

The burst of the real estate mortgage bubble had a contagious effect on the rest of the well-developed Western economies (Horta et al., 2008). Many EU countries experienced the shock in their banking sectors as the provision of credit financing became a great challenge. Banks were suffering from lack of liquidity, which caused both business and non-business consumers' financial hardships (The Economist, 2008).

RESEARCH METHODOLOGY

The research methodology of the present dissertation is influenced and structured by the research process 'onion', which was developed and introduced by Saunders et al. (2003). In this respect the 'Research Methodology' section of this dissertation is divided into five sub-topics, each of which aims to provide a detailed explanation of the research process.

FIG. 1: RESEARCH PROCESS 'OPINION' (Saunders et al. 2003)



Knowledge is a complex phenomenon influenced and developed by various contextual variables. In this respect, a research philosophy represents a researcher's perception of the way knowledge is constructed (Saunders et al., 2003).

There are three research philosophies recognised in the literature - philosophies of positivism, interpretivism and realism. Each of these philosophies provides a distinctive view on the way knowledge is developed. It is important for a research process to clearly establish its research philosophy as it has a significant impact on the methodological framework applied.

For example, positivism applies scientific reasoning and law-like generalisations in the process of knowledge construction (Remenyi et al., 1998). The research methodology influenced by this philosophy is characterised with a highly transparent structure to facilitate replication (Gill and Johnson, 1997). On the other hand, the research philosophy of realism identifies the existence of a number of external social objectives, which influence people's interactions and respectively the creation of knowledge. Realism can be recognised to be close to the philosophy of positivism but at the same time possesses clearly distinctive characteristics as the philosophy highlights the inappropriateness of exploring people's interactions in the style of natural science (Saunders et al., 2003).

DATA COLLECTION METHOD

The present research process can be described as an exploratory one. It aims to reveal new insight and evaluate the researched phenomena in a new light. Furthermore, the research has a flexible approach to establishing its theoretical propositions, which does not mean that the research lacks clear direction and framework (Adams and Schvaneveldt, 1991). As exploratory research processes share the common research strategy of exploring the phenomenological literature and extracting expertise from specialists in the field and focus group interviews, similarly the present dissertation incorporates the research strategy of grounded theory and in-depth interviews. In this respect, it can be concluded that the present study is built on a combination of secondary and primary data.

SECONDARY DATA - The secondary data employed can be described as multiple source secondary data. Multiple source secondary data can be divided into two categories – area based, which comprises of academic sources and time series based, which focuses of commercial issues (Saunders et al., 2003). The use of multiple source data provides the researcher with the opportunity to develop a balanced and analytical dissertation. The academic literature is used for outlining the academic context of consumers' buying behaviour, whereas the commercial sources are used for identification of the current conditions, which are likely to challenge the academic constructs.

PRIMARY DATA - The present dissertation incorporates a multi-method research process, where the researcher combines secondary and primary data in the same study. This strategy is chosen as the researcher believes that both methods are significantly dependable on each other in the present research context, and that secondary data provides solid theoretical foundation, whereas primary data contributes to the researcher's ability to address the most important issues in the present context (Robson, 2002). The primary data is extracted through the conduction of in-depth interviews.

SAMPLING - Sampling is the technique applied in primary research for facilitating the researcher in choosing the most appropriate and relevant amount of data for the particular exploration (Saunders et al., 2003).

Sampling can be divided into probability and non-probability sampling. The primary research method of the present dissertation is non-probability sampling, also known as judgmental sampling. Non-probability sampling is an appropriate choice in the exploratory context of the present dissertation. Moreover, the non-probability sampling technique, which the researcher employs, is the purposive sampling. Purposive sampling is a technique that fails in being statistically representative but is useful in providing significantly rich information on the explored context. This technique contributes to the researcher's aim of identifying and exploring in-depth the key themes in a homogeneous environment, which in the present case is represented by the sample of retail consumers. The interviewer chose 20 grocery retail consumers, who were in full-time employment and had families.

FINDINGS

KEY THEMES

There were a number of key themes revealed during the in-depth interviews. During the interviewing processes, the interviewees recognised four essential challenges which they experience to determining their purchasing behaviour and which they associate with the current financial crisis. The challenges identified were: lowered disposable income; risk of greater opportunity cost; decreased savings and job uncertainty. The interviewees revealed that these are the financial crisis challenges, which they would outline as causing the most significant distraction in their buying behaviour.

FIG. 2: KEY THEMES



The interviewees were asked to identify one factor which has the most significant influence on their buying behaviour at present. Although the number of consumers interviewed is not large and thus does not present to be of any statistical importance it is still valuable for the researcher to divide the different responses and identify any trends in the consumers' perceptions.

FIG. 3: DETERMINANTS OF BUYER BEHAVIOUR



BUYING TRENDS

The interviewed retail consumers revealed that the key challenges, which were identified in the previous section, cause the greatest buying behaviour variance in comparison to their previous behaviour. In other words, consumers described the way by which the identified 'key themes' affect their purchasing patterns. The combination of 'job uncertainty', 'risk of opportunity cost', 'lowered disposable income' and 'decreased savings' makes consumers focus on buying efficiency by cutting on waste. In other words, consumers identified that they are likely to plan their purchases more than they did in the past. This shows that the process of planning has become an essential characteristic of consumers and is therefore a buying trend, that can be clearly recognised and outlined from the conducted

interviews. Moreover, those interviewees who described themselves as impulsive buyers, shared that they do not feel like spending impulsively any more, as their disposable income has shrunk significantly.

DISPOSABLE INCOME

The lowered disposable income is recognised to be the greatest challenge for the consumers' purchasing activities. All of the interviewees described that lowered disposable income makes them feel more careful when buying particular products. They also revealed that they are likely to discuss their purchases and shopping lists with their families or close friends in order to achieve greater buying efficiency in terms of buying the best quality for the amount of financial value they sacrifice. This suggests that group influence would be a great determinant of customer behaviour, which is an interesting context for further academic research as it would be valuable for a wide range of academic and commercial parties to gain more insight on the way peer pressure affects consumers during an economic crisis.

The interviewees revealed that when they discuss purchases they are most interested in the price-quality ratio and the transaction costs, which they are likely to experience during the buying processes. However, they also shared that price and quality are important determinants but many of them still identify the process of purchasing as a pleasurable event and therefore customer service and in-store environment are of high importance.

SAVINGS

Consumers also revealed that they find it more difficult to sustain the same level of savings as they did in the past. They recognised high prices and money depreciation to be the most significant factors affecting their inability to sustain their usual amounts of savings. This was another financial crisis outcome, which resulted in greater cautiousness during purchasing. The inability to collect the same amounts of saving budget also influenced greater pre-purchasing discussion with family members and friends. This is another factor contributing to the growing importance of peer pressure and how groups influence individuals.

The growing inability to sustain the same amount of savings made consumers focus on two distinctive alternatives. A group of the interviewees shared that they would keep consuming at the same levels by purchasing products at a lower price.

On the other hand, the other interviewees shared that they would not cut on their consumption and would try to keep purchasing comparatively high in quality products. They also revealed that in order to be able to achieve their buying plans they are likely to rely on friends' recommendations and people who share the same life style.

RISK OF OPPORTUNITY COST

Every choice and purchase is associated with a particular opportunity cost. In this context, interviewees revealed that they often feel pressure during the process of selecting goods, as they do not want to make wrong decisions and thus experience greater opportunity cost. This is another factor explained by the consumers that causes them to be more cautious during buying decision-making.

Consumers revealed that because of the risk of experiencing great opportunity cost they are likely to engage in pre-purchasing planning. Pre-purchasing planning, as they shared, was represented by personal observations, online searches and discussions with family and friends. A pre-planning action would give them more alternatives to choose and measure. Interviewees believe that this is a good strategy for making correct decisions, although the often rely on their personal preferences.

JOB UNCERTAINTY

Most of the interviewees revealed that they experience great pressure with respect to their job security. Most of them have witnessed staff reduction and feel uncertain with their job stability.

In this respect, many of them reveal that they plan their purchases ahead of time and avoid unplanned purchases in order to be able to increase their savings. By increasing their savings, the interviewees shared that they would be able to back up themselves at least with some temporary financial stability if they were dismissed.

Moreover, an interesting finding revealed during the conducted interviews was that some of the interviewees feel depressed by the various crisis outcomes and specifically by the feeling of uncertainty. This has a significant effect on their perception of shopping as a pleasurable activity. They stated that this is why they are often behaving irritably.

The following chart represents a comparison of the different purchasing values for the interviewed consumers. In other words, every consumer was asked to identify the shopping values in which they were interested at present. This contributed to the researcher's ability to identify trends in the current consumption perceptions and thus establish an overall impression of the stimuli likely to affect the choices of selection and purchases.

FIG. 4: SHOPPING VALUES



DISCUSSION

The researcher identified four types of buying behaviour, such as: programmed buying behaviour; limited decision-making buying behaviour; extensive decision-making buying behaviour; and impulsive buying behaviour (Arnould et al., 2002). The researcher grouped these purchasing patterns in two categories of buying behaviour, which clearly encompass their distinctive characteristics – planned and unplanned buying behaviour.

PLANNED BUYING BEHAVIOUR

Planned buying behaviour is characterised by the literature to involve complex processes of decision-making (Hansen, 2006; Peter and Olson, 2007). Furthermore, consumers who practice planned buying behaviour usually employ a process of information gathering and alternatives evaluation (Hansen et al., 2004). In this respect it can be suggested that consumers who engage in planned buying have greater sense of opportunity costs.

Moreover, planned buying behaviour is recognised by the literature to be highly determined by transactional costs (i.e. money, time, effort), which can be associated with purchasing (Keen et al., 2004). In other words, the greater the transactional costs and complexity, the greater the risk which they are bearing and thus the greater the likelihood of shifting to less risky options (Posthuma and Dworkin, 2000). Deriving from the characteristics of planned buying behaviour and identifying the current financial crisis challenges consumers face, it can be concluded that business organisations are facing and are likely to be facing a number of challenges, which they need to overcome through the application of careful, well-reasoned and efficiently tailored marketing strategies.

Nowadays, the financial crisis can be identified to be resulting in an increased transactional complexity, with which a purchase can be associated. In this respect, consumers are likely to face greater risk in their purchases and therefore are likely to shift their interest to less 'harmful' alternatives. This is why it can be suggested that an efficient marketing strategy in these circumstances would be the one that minimises the transactional costs, which buyers are likely to face.

A marketing approach, which can be suggested to be a possible solution for the above identified purpose of diminishing transactional costs, would be the one that provides greater information. As planned buying behaviour is associated with complex decision-making that encompasses the processes of information gathering and alternatives selection (Foxall and Goldsmith, 1994), it can be concluded that marketing strategies that respond to the needs of such complex behaviour are likely to decrease the buying risk which consumers perceive (Shim et al., 2001).

The conducted interviews revealed that consumers are highly sensitive to the value they receive in return for the money they supply within a purchase. This can be considered as another example of the valuable role of information and the greater confidence to which it is likely to contribute to the doubting consumers' moods. Moreover, as the present financial crisis increases consumer uncertainty it can be suggested that an extensively informative marketing strategy would relieve pressure and increase customer trust (Brassington and Pettit, 2007).

In the context of relieving consumer pressure, a significant marketing importance has the marketing mix of 7Ps – 'place', 'price', 'product', 'promotion', 'people', 'processes' and 'physicality' (Groucutt et al., 2004). The 7Ps is a bundle of marketing components, which are essential factors for the efficient marketing performance of a company (Kotler, 2000). However, in the present case, the components of the marketing mix which can be suggested to be the greatest determinants of consumer satisfaction are 'people', 'processes' and 'physicality'.

These are components of the marketing mix recognised to have great impact on the emotional perceptions of consumers (Churchill and Peter, 1998). In this context, the marketing strategy of hard discounters, which incorporates the primary focus of low pricing, may yield unsuccessful results in the future. Moreover, consumers currently associate hard discounters with bad and inappropriate customer service (Mintel Oxygen, 2008). This is why, it can be concluded, the marketing concentration on pricing is an adequate commercial direction as consumers are observed to be cutting on premium products but still insufficient in terms of attracting long-term interest. Moreover, in the conditions of the present financial crisis and the unemployment in which it results (Office for National Statistics, 2008), it can be suggested that many companies are likely to suffer from capacity management obstacles and thus perform badly in the customer experience they provide to their consumers.

Another interesting conclusion that can be established is that the marketing efforts of companies should not only be directed towards the development of in-store stimuli to attract consumer attention, but also focus on other marketing promotion and sales channels. The present research reveals UK consumers are spending more time at their homes and are becoming more inclined to engage in online shopping (Euromonitor International, 2008). This is clearly an opportunity for UK retailers to retain their pool of consumers, but on the other hand can be identified as significant challenge.

Firstly, online websites can be recognised as shopping channels, which are observed by many consumers as likely to result in the occurrence of a negative outcome. This is why planned buying behaviour is recognised to perceive these channels as risky and predisposed to high transactional costs (George, 2004; Lim, 2003).

UNPLANNED BUYING BEHAVIOUR

Unplanned buying behaviour, which is recognised in the literature as impulsive and highly determined by emotional factors (Havlena and Holbrook, 1986), is not characterised with great complexity in the decision-making as it is with the planned buying behaviour, but is also significantly affected by the current financial crisis (Chaudhuri, 2006; Laros and Steenkamp, 2005).

Unplanned buying behaviour is influenced by various positive and negative factors (Rook, 1987; Wells and Prensky, 1997). A factor, which can be recognised to result in unplanned purchasing behaviour, may be provoked by any type of product and marketing innovation. As innovation is a process associated with the introduction of a novelty (Afuah, 2003), it can be suggested that it predisposes it to situational unfamiliarity, which is seen as provoking unplanned purchasing (Chaudhuri, 2006).

In this context, the successful marketing strategy may be recognised as having an innovative focus. This is likely to attract customers' attention and contribute to market share expansion and revenue growth. Moreover, it can be suggested that such a marketing approach may result in the emergence of new brand recognition and consumer perceptions. In other words, the financial crisis may appear as a favorable period for companies, which are targeting new market niches and re-locating their positioning strategies (Hawkins, 2008).

However, the possible opportunities for innovative marketing performance of companies may be easily detracted by the highly influential economic factor of lower disposable income, which many UK consumers experience (Euromonitor International, 2008). These significant factors resulted in consumers' buying behaviour, which is focused on economical and efficient purchasing (Mintel Oxygen, 2008b). This is why the successful development and implementation of innovative marketing promotions has a good chance of failing - because of UK consumers' financial considerations.

Furthermore, innovative marketing is recognised to be challenged by another essential factor and this is the fact that many UK consumers are spending more time at home. This can be identified as a significant drawback in terms of retailers' ability to promote unplanned buying behaviour. Impulsive buying is associated with consumers' mood states (Luo, 2005; Rook and Fisher, 1995) and consumers' mood states are suggested to be influenced by the marketing mix of 'physicality', 'people' and 'processes' (Groucutt et al., 2004; Iacobucci and Calder, 2003). In this respect, organisations are challenged to develop new channels for promoting their products and services.

Some of the alternatives could be the development and employment of direct marketing approaches. As consumers are likely to spend more time isolated from the in-store environment it can be proposed that retailers should recognise channels through which they can reach the pool of consumers.

An essential element of the unplanned buying is the compulsive buying behaviour. Although compulsive buying behaviour can be suggested to be similar to impulsive purchasing in terms of the unexpected and 'immature' purchasing decision-making, it is a phenomenon with significantly different characteristics and determinants (Shoham and Brencic, 2003). Compulsive buying behaviour is recognised in the literature to be resulted by negative external stimuli, which cause buyer's irritation and anxiety (Solomon, 2002).

Deriving from the characteristics of the compulsive buying behaviour and recognising the high levels of pressure in which the current financial crisis results, it can be proposed that compulsive buying is likely to increase. The rationale of this suggestion is constructed on the proposition that the financial crisis pressure is likely to result in consumer buying disturbance and thus result in compulsive buying, produced by emotional irritation and perception irrationality (Chaudhuri, 2006). Although unplanned behaviour, and in particular compulsive buying behaviour, may be suggested to gain popularity, it is still not an opportunity retailers should applaud. Firstly, compulsive buying behaviour, because of the likely levels of irrationality involved in this purchasing process, cannot be recognised as buying behaviour to establish the beginning of long-term purchasing pattern. In other words, compulsive behaviour does not mean loyalty, trust and consumer retention, which can be identified as key determinants of long-term prosperity (Kotler, 2000).

The conducted research reveals that the present financial crisis has significant impacts on both planned and unplanned consumer buying behaviour. The greatest determinant of buying behaviour, as it can be seen here, is consumer disposable income. It is an essential element of planned buying behaviour because of the purchasing rationality; opportunity cost evaluation and risk considerations, which consumers employ in their buying decision-making. However, the low prices which some hard discounters provide are still not the only requirements for growth in market share and profitability.

CONCLUSION

At the present time the world is facing a tremendous economic challenge. The subprime crisis, which burst in the USA in 2007, infected a number of well-developed Western economies such as the United Kingdom. The financial crisis is recognised as a multi-dimensional phenomenon, which has numerous impacts on various aspect of the economic and social life of the country. In this context one of the most severely impacted components of the UK economy was the consumer buying behaviour. Consumer buying behaviour is characterised as a bundle of decision-making processes, which are influenced by a range of internal and external factors. However, as the literature suggests, the most influential factor is recognised to be the external economic instability that UK retail consumers experience. The negative effects of the financial crisis can be observed to hit the overall purchasing behaviour of consumers as both planned and unplanned buying behaviour are significantly affected.

This extremely volatile environment is identified to be highly challenging for UK retailers and in particular for their marketing strategies. Deriving from the conducted research it can be concluded that the most powerful and successful marketing strategy to attract and retain consumers' interest in the present situation is the marketing strategy which integrates and successfully exploits all of the marketing mix components of price, product, place, promotion, people, processes and physicality. In other words, the most successful marketing strategy is the one which is not only focused on one aspect of the consumer buying behaviour, but provides a mix of unique selling propositions, innovative promotions, adequate pricing, attractive in-store environment, high quality of customer service and physical evidence for good product quality. This is the only strategy that is likely to result in long-term market share expansion and growth in consumer loyalty.

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CONSUMER ATTITUDE TOWARDS INTERNET SERVICE PROVIDER**KARTHIKEYAN.B****Ph. D. RESEARCH SCHOLAR (FULL TIME)****DEPARTMENT OF COMMERCE
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COIMBATORE****ABSTRACT**

Internet plays a major role in the technology development. Internet is a big boon for the technical and research development for the present as well as for the future period. The researcher in the study focuses on the attitude of various consumers regarding about the different internet service providers. Internet services are to be made prompt and easy to operate in quick speed. The area of the study is conducted in Coimbatore city. The sample design of the study is convenience sampling. The source of researcher study is based on primary data collection among 100 respondents. The statistical tools used in the study are percentage analysis and chi-square test.

KEYWORDS

consumer attitude, internet service providers.

INTRODUCTION**ABOUT INTERNET**

The internet is made up of millions of computers linked together around the world in such a way that information can be sent from one computer to any other computers, these computers can be in homes, schools, universities, government departments or business concerns. The internet is often described as "a network of networks" because all the smaller networks of organizations are linked together into the one giant network called the internet. All computers are pretty much equal once connected to the internet; the only difference will be the speed of the connection by the service providers and the modem of the computer.

INTERNET SERVICE PROVIDER IN GENERAL

An internet service provider [abbr... ISP, also called internet access provider or IAP] is a service organization that provides to consumers, the access towards internet and internet related services in the past, most ISPs were run by the telecommunication companies now, ISPs can be started by any individual or group with sufficient money and expertise. In addition to internet access dial-up and DSL (Digital Subscriber Line) are also provided by ISP, they may provide a combination of services including internet transit, domain name registration and hosting, web hosting and collocation. MCI has unveiled a major international internet service as well as an information and electronic commerce service called market place MCI. AT& T is expected to announce a major new service later in the year other major carriers such as British telecom, France telecom, Deutsche telecom, Swedish telecom, Norwegian telecom, and Finnish telecom among many others who have announced internet services an estimated 300 service providers are in operation, ranging from very small resellers to large telecom carriers.

INTERNET SERVICE PROVIDERS IN INDIA

The Federal Government of India ended the monopoly of VSNL (Videsh Sanchar Nigam Ltd.) over provision of internet services with effect from October 7, 1998. It provides dedicated links to commercial and government sector. VSNL recently announced full internet connectivity to six different categories of users. This includes students, professionals, non-commercial, commercial, software exporters/100% EOU and e-mail/ internet service provider's connectivity speeds range from 2400 bps dial up to 128 kbps leased links.

Today there are more than 200 private sectors ISPs either already active or about to start operations. Satyam Info Way Ltd. [SIFY] is the first private ISP in India. Apart from VSNL and SIFY some of the important service providers in India are AIRTEL, BSNL and RELIANCE.

STATEMENT OF PROBLEM

In the present world nothing is possible without internet. Every individual here is lamed without internet. It has become a better part of everyone's life. There is a common feeling that internet is a boon as well as a bane. It is a boon as we avail services like online shopping, net banking, online reservations, online recruitments and E-commerce. However, the bane is the steady growth in the cybercrimes. The study was taken up to find the reach of the internet and internet service providers.

OBJECTIVES OF THE STUDY

1. To know about various internet service providers.
2. To understand the influence of advertisement about internet service providers.
3. To analyze about purpose for which customers, use internet.
4. To study about the level of usage of internet by customers.
5. To understand the satisfaction level of consumers by using internet.

RESEARCH METHODOLOGY

Methodology is a way to systematically solving the research problem by applying the various research techniques along with the logic behind the problem.

RESEARCH DESIGN

Research design is the conceptual structure within which the research is conducted. The research design for this study is descriptive and analytical in nature.

RESEARCH SIZE

Totally 100 respondents from the users were selected.

SAMPLE DESIGN

The study is based on the Random sampling method.

NATURE OF DATA

Nature of data is primary. The data are collected from internet users.

SOURCE OF DATA

The well-prepared questionnaire is used to collect data from 100 respondents.

AREA OF THE STUDY

This study is conducted within the Coimbatore city.

TOOLS FOR ANALYSIS

For the analysis purpose the following tools to be used.

- Percentage analysis
- Chi-square analysis

LIMITATIONS OF THE STUDY

- The study is restricted to Coimbatore city.
- The survey to be conducted among one hundred respondents only.
- The suggestions and recommendations to be given based on the respondent's opinion and cannot be generalized.

ANALYSIS AND INTERPRETATION**TABLE 1: PERCENTAGE ANALYSIS (PERSONAL FACTORS IN THE RESPONDENTS)**

AGE	NO OF RESPONDENTS	PERCENTAGE
Less than 20 years	21	21
21-30	50	50
31-40	22	22
More than 41 years	7	7
TOTAL	100	100
SEX	NO OF RESPONDENTS	PERCENTAGE
Male	60	60
Female	40	40
TOTAL	100	100
EDUCATIONAL QUALIFICATION	NO OF RESPONDENTS	PERCENTAGE
Under graduates	50	50
Post graduates	45	45
Professional	5	5
TOTAL	100	100
OCCUPATIONAL STATUS	NO OF RESPONDENTS	PERCENTAGE
Students	61	61
Employees	17	17
Business man	18	18
Professional	4	4
TOTAL	100	100
MONTHLY FAMILY INCOME	NO OF RESPONDENTS	PERCENTAGE
Less than Rs. 10,000	20	20
Rs. 10,000-Rs. 20,000	32	32
Rs. 20,000- Rs. 30,000	26	26
More than Rs. 30,000	22	22
TOTAL	100	100
PERIOD OF USAGE	NO OF RESPONDENTS	PERCENTAGE
Less than 6 months	17	17
6-12 months	15	15
12-24 months	18	18
More than 24 months	50	50
TOTAL	100	100
SERVICE PROVIDERS	NO OF RESPONDENTS	PERCENTAGE
AIRTEL	25	25
SIFY	17	17
TATA INDICOM	17	17
BSNL	36	36
RELIANCE	5	5
TOTAL	100	100
MODE OF USAGE	NO OF RESPONDENTS	PERCENTAGE
Prepaid	40	40
Post paid	60	60
TOTAL	100	100

CHI-SQUARE TEST**CHI-SQUARE ANALYSIS**

Chi square analysis is used to judge the significance of one factor over the other personal factors considered for the analysis are given below:

PERSONAL FACTORS OF THE STUDY

- Age
- Sex
- Educational qualification
- Occupational status
- Monthly family income

STUDY FACTORS OF THE STUDY

- Usage of internet
- Service providers

HYPOTHESIS

The personal factors of the respondents have no significant influence over the usage of internet.

TABLE 2: CHI-SQUARE: PERSONAL FACTORS VS USAGE OF INTERNET

Personal Factors	Chi-square	Table Value	S/NS
Age	5.67	16.919	NS
Sex	16.66	7.815	S
Educational Qualification	1.65	21.026	NS
Occupational status	7.343	21.026	NS
Income level	8.865	16.919	NS

INFERENCE

The above table shows that hypothesis is accepted age, educational qualification, occupational status and income level and hypothesis is rejected in sex. It is concluded that age, educational qualification, occupational status and income level have no significant influence with usage internet.

HYPOTHESIS

The personal factors of the respondents have no significant influence over the service provider.

TABLE 3: CHI-SQUARE: PERSONAL FACTORS VS SERVICE PROVIDER

Personal Factors	Chi-square	Table Value	S/NS
Age	5.29	21.026	NS
Sex	8.14	9.488	NS
Educational Qualification	4.22	26.269	NS
Occupational status	8.210	26.269	NS
Income level	16.2	21.026	NS

INFERENCE

The above table shows that hypothesis is accepted in age, sex, educational qualification, occupational status and income level. It is concluded that age, sex, educational qualification, occupational status and income level have no significant influence with service providers.

FINDINGS

- Majority of the respondents are between 21-30 years of age group.
- Majority of the respondents are male.
- Majority of the respondents are under graduate degree holders.
- Majority of the respondents are students.
- Majority of the respondent's monthly family income is between Rs- 10,000- Rs-20,000.
- Majority of the respondents are using internet for more than 24 months.
- Majority of the respondents are using BSNL service provider.
- Majority of the respondents are using postpaid connection.

SUGGESTIONS

- Awareness has to be created among the public about the internet through advertisements.
- Internet service providers should take initiative to explore the possible usage of internet.
- Indian government should upgrade their technology to the nation to meet the competitive world.
- Internet service provider should take attempts to reduce monthly costs by establishing Wi-Fi network.

CONCLUSION

Internet is a big boon to this competitive world, by clicking the mouse in one corner of the world we can able to know what is happening around the world. Internet Service Providers (ISPs) are providing the service to the people with great extent, but their main aim is to gain profit only because broadband are implemented in big cities in India even there are several users of net in the rural areas, the service providers are unable to give sufficient service. As for my study is concerned, students are the majority users of the internet, they are mainly using net for communication purpose apart from this communication purpose there are lot of things in the internet. The next wizard in the internet world is Wi-Fi technology it is wireless connection of internet it is not yet completely implemented in India.

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GREEN MARKETING: CHALLENGES AND OPPORTUNITIES**M. SELVAMUTHU****STUDENT****DEPARTMENT OF COMMERCE - CA (PG)****KONGU COLLEGE OF ARTS & SCIENCE****KARUR****S. PRAVEENKUMAR****STUDENT****DEPARTMENT OF COMMERCE - CA (PG)****KONGU COLLEGE OF ARTS & SCIENCE****KARUR****A. DHIVYA****STUDENT****DEPARTMENT OF COMMERCE - CA (PG)****KONGU COLLEGE OF ARTS & SCIENCE****KARUR****ABSTRACT**

Green marketing is a phenomenon which has developed particular important in the modern market. This concept has enabled for the re-marketing and packaging of existing products which already adhere to such guidelines. Additionally, the development of green marketing has opened the door of opportunity for companies to co-brand their products into separate line, lauding the green-friendliness of some while ignoring that of others. Such marketing techniques will be explained as a direct result of movement in the minds of the consumer market. As a result of this businesses have increased their rate of targeting consumers who are concerned about the environment. These same consumers through their concern are and opportunities integrating environmental issues into their purchasing decisions through their incorporation into the process and content of the marketing strategy for whatever product may be required. In this research paper, main emphasis has been made of concept, need and importance of green marketing. Data has to be collected from multiple sources of evidence, in addition to books, journals, websites, and newspapers. The paper identifies the three particular segments of green consumers and explores the challenges and opportunities businesses have with green marketing. The paper also examines the present trends of green marketing in India and describes the reason why companies are adopting it and future of green marketing and concludes that green marketing is something that will continuously grow in both practice and demand.

KEYWORDS

environmental, green marketing, green products, globalization, challenges, opportunities, eco-friendly.

1. INTRODUCTION

 Green marketing is the marketing of products that are presumed to be environmentally safe. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Yet defining green marketing is not a simple task where several meanings intersect and contradict each other; an example of this will be the existence of varying social, environmental and retail definitions attached to this term. Other similar terms used are Environmental Marketing and Ecological Marketing. So, in this scenario of global concern, corporate houses have taken green marketing as a visible part of their strategic planning to promote products by employing environmental claims either about their attributes or about their systems, policies and processes of the firm that manufacture or sell them. Clearly Green marketing is a part and parcel of overall corporate strategy; along with manipulating the traditional marketing mix (4 Ps), it requires an understanding of public policy process. So, we can say green marketing covers a broad range of activities.

Green marketing involves developing and promoting products and services that satisfy customers' wants and desires for Quality, Performance, Affordable Pricing and Convenience without having a detrimental input on the environment.

2. DEFINITIONS

"Green or Environmental Marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurred with minimal detrimental impact on the natural environment." - Mr. J. Polonkey

"Marketing products and services based on environmental factors or awareness. Companies involved in green marketing make decisions relating to the entire process of the company's products, such as methods of processing, packaging and distribution".

3. WHAT IS GREEN MARKETING?

The marketing or promotion of a product based on its environmental performance or an improvement thereof (Charter & Polonsky 1999).

The holistic management process responsible for identifying, anticipating and satisfying the requirements of customers and society, in a profitable and sustainable way (Peattie, 1995).

4. EVOLUTION OF GREEN MARKETING

The term Green Marketing came into prominence in the late 1980s and early 1990s. The green marketing has evolved over this period of time. The evolution of green marketing had three phases.

- **First phase** was termed as "Ecological" green marketing, and during this period all marketing activities were concerned to help environment problems and provide remedies for environmental problems.
- **Second phase** was "Environmental" green marketing and the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues.
- **Third phase** was "Sustainable" green marketing. It came into prominence in the late 1990s and early 2000. This was the result of the term sustainable development which is defined as "meeting the needs of the present without compromising the ability of future generations to meet their own needs."

5. WHY GREEN MARKETING?

"Resources are Limited and Human Wants are Unlimited", it is important for the marketers to utilize the resources efficiently without any wastage as well as to achieve the organization's objective. There is growing interest among the consumers all over the world regarding protection of environment. Worldwide evidence indicates people are concerned about the environment and are changing their behavior. As a result of this, green marketing has emerged which speaks for growing market for sustainable and socially responsible products and services. Since early 1990s, a major concern on ecological impact of 83 Organisations those develop new and improved products and services with environment inputs in mind give themselves access to new markets, increase their profit sustainability, and enjoy a competitive advantage over the companies which are not concerned for the environment. Green Marketing MIX (Innovative Strategy for Corporate) industrial house on environment has been surfaced on marketplace. Not only the relation between human organization and natural environment being redefined, but the implication thereof is being interpreted, because of these new perceptions are being formed or reevaluated on issues like environmental friendly products, recyclability, waste reduction, the cost associated with pollution and price value relationship of environmentalism. Pressure from various stakeholders, government, environmentalist, NGOs, consumers in placed on business, which in turn keeps them under constant and relentless watch in their daily operations. A direct result can be seen in developed and developing countries where government become more strict in imposing regulations to protect environment; at the same time the customers of these countries are being more and more outspoken regarding their needs for environmentally friendly products, even though questions remain on their willingness to pay a higher premium for such products.

So, in this era where consumers determine the fate of a company, green marketing imparts a proactive strategy for these companies to cater the market by imparting nature friendly products/ services which otherwise reduce or minimize any detrimental impact on environment.

6. GREEN PRODUCTS & ITS CHARACTERISTICS

The Products those are manufactured through green technology and that caused no environmental hazards are called green products. Promotion of green technology and green products is necessary for conservation of natural resources and sustainable development.

We can define green products by following measures:

- Products those are originally grown,
- Products those are recyclable, reusable and biodegradable,
- Products with natural ingredients,
- Products containing recycled contents, non-toxic chemical,
- Products contents under approved chemical,
- Products that do not harm or pollute the environment,
- Products that will not be tested on animals,
- Products that have eco-friendly packaging i.e. reusable, refillable containers etc.

7. OBJECTIVES OF GREEN MARKETING

- To identify the customers to fulfill their needs.
- To create awareness about the ecological process and environmental, sustainable, green marketing process.
- To educate the customers.
- To avoid the wastages of resources.
- To utilise maximum resources in an effective manner as cycle process.
- To tell the truth and generating hype regarding brand.

8. IMPORTANCE OF GREEN MARKETING

Green marketing offers business bottom line incentives and top line growth possibilities. While modification of business or production processes may involve start-up costs, it will save money in the long term. For example, the cost of installing solar energy is an investment in future energy cost savings. Companies that develop new and improved products and services with environmental impacts in mind give themselves access to new markets, substantially increase profits and enjoy competitive advantages over those marketing non-environmentally responsible alternatives. When looking through the literature there are several suggested reasons for firms increased use of Green Marketing.

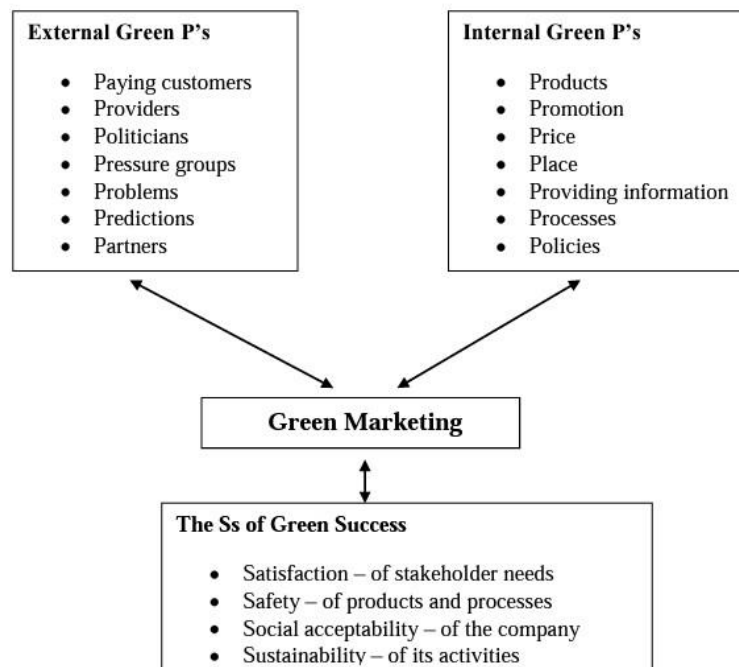
Five possible reasons are as follows:

1. Organizations perceives environmental marketing to be an opportunity that can be used to achieve its objectives.
2. Organizations believe they have a moral obligation to be more socially responsible.
3. Governmental bodies are forcing firms to become more responsible.
4. Competitors' environmental activities pressure firms to change their environmental marketing activities.
5. Cost factors associated with waste disposal, or reductions in material usage forces firms to modify their behavior.

9. GREEN MARKETING PROCESS

Green marketing process comprises with external and internal Ps. After integrating external and internal Ps, green success will automatically come through four Ss. Here external 7 Ps consists of Paying customers, Providers, Politicians, Pressure groups, Problems, Predictions and Partners; internal 7Ps consists of Products, Promotion, Price, Place, Providing information, Processes and Policies. After integrating external and internal 7Ps, we can find out the green successes through 4 Ss such as Satisfaction – of stakeholder needs, Safety – of products and processes, Social acceptability –of the company and Sustainability – of its activities.

FIGURE 1: GREEN MARKETING PROCESS



Source: (Peattie (1992), p. 104)

10. MARKETING MIX FOR GREEN MARKETING

The 4 Ps of green marketing is same as that of the traditional marketing. The only difference is that it is mixed with three additional Ps, namely People, Planet and Profit. The combination of 4 Green P's or Green factors (Eco-friendly) is known as Green Marketing Mix. Namely Green product, Green promotion, Green Place and Green Price.

10.1 PRODUCT

According to Kellerman (1978), "The ecological objectives in planning products are to reduce resource consumption and pollution and to increase conservation of scarce resources". The products or the services need to be developed based on the demands from the customer which can be made from recycled materials or from used goods. Green Products not only save water, energy and money but also minimise the detrimental effect on environment. For example, Air Jordan shoes manufactured by Nike as it has reduced the usage of harmful glue adhesives drastically. Nike has marketed this variety of shoes by emphasizing that it has reduced wastage and used environment friendly materials.

The desirable products are the ones having one of the following characteristics

- Products made from recycled goods, e.g., recycled paper.
- Products that can be recycled.
- Products which save water, energy or oil and which have less harm to environment.
- Products with environmental friendly packaging, e.g., McDonald's packaging with degradable paper.
- Products are organic in nature.

10.2 PRICE

Henion (1976) suggested that, if the price of each product is based on its true full cost, which includes its social and environmental costs, then there would be no need for ecological marketing. Henion also suggests that ecological marketing can convert non-environmentally concerned consumers into environmentally concerned consumers by way of effective education and merchandising.

Price is a critical component of the green marketing mix. Consumers are often ready to pay a premium price if they perceive additional value in a product such as improved performance, function, taste, visual appeal etc. Green Pricing takes into consideration the people, planet and profit in such a way it ensures the productivity and less or no harmful to the environment. However, environmental benefit may not be the only justification for premium price. In the environmentally accountable products, are often less costly when product life cycle costs are considered. Some examples of such products include fuel-efficient vehicles, energy-efficient lamps, and non-toxic products.

10.3 PROMOTION

Green promotion always keeps People, Planet and profit in mind while deciding the promotional activities such as advertising, website, signage etc. The main idea behind the green promotion has been to attract customers, more so to green consumers on the basis of promoting performance of the product, money saving, health, convenience or just environment friendly nature. For example, Toyota is advertising gas / electric hybrid technology as a part of green promotion.

10.4 PLACE

Green Place involves activities related to managing firm's demand chain by monitoring and improving environmental performance. Companies have started putting their effort including working with their channel partners to procure reusable or disposable raw material in order to practice Green Marketing Mix – Place.

11. CHALLENGES IN GREEN MARKETING

While adopting the Green Marketing policies, firms many encounter many challenges. These challenges are as follows:

11.1 NEED FOR STANDARDIZATION

It is found that only 5% of the marketing messages from "Green" campaigns are entirely true and there is a lack of standardization to authenticate these claims. A standard quality control board need to be in place for such labeling and licensing.

11.2 AVOIDING GREEN MYOPIA

The first rule of Green Marketing is focusing on customer benefits. It is not going to help if a product is developed which is absolutely green in various aspects but does not pass the customer satisfaction criteria. So it will lead to Green Myopia.

11.3 NEW CONCEPT

Indian literature and urban consumer is getting more aware about the merits of Green products. But it is still a new concept for the masses. By India's ayurvedic heritage, Indian consumers do appreciate the importance of using natural and herbal beauty products. Indian consumer is exposed to healthy living life style such as Yoga and natural for a consumption. According to these aspects the consumer is already aware and will be inclined to accept the green products.

11.4 CONSUMER ATTITUDE VS BEHAVIOR

Worldwide consumers have become environment conscious. Some scholars believe that consumers are ready to pay premium for green products because they often prefer attributes over traditional product attributes i.e. price and quality.

11.5 PATIENCE AND PERSEVERANCE

The investors and corporate need to view the environment as a major long term investment opportunity. The marketers need a look at the long term benefits from this new green movement.

11.6 INFORMATION DISCLOSURES

The potential challenge in front of the firms/products is firstly, all information regarding greenness must be a adequate and reliable and secondly these should not be false unsubstantiated claims. Now it has become the duty of central and state government to see what claims are permissible.

12. OPPORTUNITIES IN GREEN MARKETING

- Competitive advantages
- It ensures sustained long term growth along with profitability.
- Increasing the consumer base.
- Government legislation and receiving subsidies from Govt.
- It helps companies market their products and services keeping the environmental aspects in mind.
- Reduction in cost.
- Corporate social responsibility.
- It saves money in the long run, through initially the cost is more.

13. GOLDEN RULE OF GREEN MARKETING

1. **Empower consumers:** It is not just a matter of letting people know you're doing whatever you are doing to protect the environment, but also a matter of letting them know why it matters.
2. **Reassure the Buyer:** Consumers must be made to believe that the product performs the job, it's supposed to do they won't for ego product quality in the name of the environment.
3. **Consider Your Pricing:** If you are charging a premium for your product and many environmentally preferable product cost more due to economics of scale and use of higher quality ingredients make sure those consumers can afford the premium and feel it's worth it.
4. **Knowing and aware that customer:** Make sure that the consumer is aware of and concerned about the issue that your product attempts to address.
5. **Being Genuine and transport:** It means that a you are actually doing what you claim to be doing in your Green Marketing campaign. No false claim should be made.
6. **Consumers expectations:** Thus leading brands should recognize that customer expectations have changed. It is not enough for a company to green its products; consumers expect the products that they purchase pocket friendly and also to help reduce the environmental impact in their own lives too.

14. SOME CASES OF SUCCESSFUL GREEN MARKETING

- **TATA Salt:** Very recently Tata has launched a campaign through T.V. advertising that if one will purchase Tata salt, a significant percent of profit per pack would be contributed towards the education of unprivileged children of the slams.
- **McDonald:** McDonald's restaurant's napkins, bags are made of recycled paper.
- **PHILIPS:** PHILIPS developed Compact Fluorescent Light (CFL) that consume less electricity and radiate less heat as well.
- **Maruti:** Maruti has reduced its electricity consumption per vehicle by 20 per cent in the last 9 years, water consumption by 46 per cent, and land fill waste by 67 per cent.
- **COCA-COLA:** Coca-Cola pumped syrup directly from tank instead of plastic which saved 68 million pound/year.
- **NAP:** Badarpur Thermal Power Station of NTPC in Delhi is devising ways to utilize coal-ash that has been a major source of air and water pollution.
- **Indian Oil Corporation:** Barauni refinery of IOC has taken steps for restricting air and water pollutants.
- **Ponds Cold Cream:** The Rs. 355 Cr brand Ponds of HLL, tied up with United Nations Development fund for women. For every flap of ponds cold cream mailed by the consumers, the company would contribute Rs 2 to the fund to fight domestic violence. Even though the proportion ad spends from its Rs 1000 Cr advertising and promotion budget have been minimal, HLL says most of its brands will look for long term strategic linkage with social causes.

15. CONCLUSION

Now this is the right time to select "Green Marketing" globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods. Marketers also have the responsibility to make the consumers understand the need for and benefits of green products as compared to non-green ones. In green marketing, consumers are willing to pay more to maintain a cleaner and greener environment. Green marketing assumes even more importance and relevance in developing countries.

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