

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

Open Access



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

*Indexed & Listed at:*

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Open J-Gate, India [link of the same is duly available at Infilbnet of University Grants Commission (U.G.C.)],

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 5555 Cities in 190 countries/territories are visiting our journal on regular basis.

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

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

# CONTENTS

<b>Sr. No.</b>	<b>TITLE &amp; NAME OF THE AUTHOR (S)</b>	<b>Page No.</b>
1.	<b>MACRO ECONOMIC ANALYSIS OF DEMONETIZATION AND ITS ECONOMIC IMPLICATION</b> <i>PIYUSH KUMAR &amp; DR. DHANI SHANKER CHAUBEY</i>	1
2.	<b>WOMEN ENTREPRENEURSHIP: PROBLEM AND PROSPECTS: A STUDY OF CHITTOOR DISTRICT</b> <i>DR. A. B. SANTHI</i>	2
3.	<b>THE ROLE OF MANAGERIAL SKILLS IN SUCCESS OF AN ORGANIZATION</b> <i>DR. CHAMPA DEVI MAURYA &amp; MAJ. DR. ASHOK KUMAR SHARMA</i>	3
4.	<b>FACTORS AFFECTING CUSTOMER SATISFACTION: AN EMPIRICAL STUDY ON RETAIL STORES OF SHOPPING MALL, BHOPAL</b> <i>DR. ANKUR SAXENA</i>	4
5.	<b>MUTUAL FUNDS: A RIGHT SOURCE FOR SMALL INVESTORS</b> <i>G. ASHOK REDDY &amp; DR. S. RAGHUNATHA REDDY</i>	5
6.	<b>AN ANALYTICAL STUDY OF FACTORS AFFECTING EMPLOYEES' PERFORMANCE IN SARVA HARYANA GRAMIN BANK</b> <i>NEHA DANGI &amp; DR. MAHABIR NARWAL</i>	6
7.	<b>ESTIMATING INDIA'S AGGREGATE IMPORT DEMAND FUNCTION</b> <i>DR. AMAL SARKAR</i>	7
8.	<b>A STUDY OF FACILITY MANAGEMENT SERVICES AND ITS AUDIT IN INDIA</b> <i>DR. RAJENDRA SINGH, VINOD GUPTA &amp; DR. NINA JAIN</i>	8
9.	<b>IMPACT OF TAXATION ON FOREIGN DIRECT INVESTMENT</b> <i>JASLEEN KAUR</i>	9
10.	<b>AN INTRODUCTION TO GOODS AND SERVICES TAX 2017</b> <i>DR. PRERNA</i>	10
11.	<b>BRAND PERSONALITY AND BRAND LOYALTY</b> <i>RAMYA JAIN</i>	11
12.	<b>MOVING FROM EMPLOYEE SATISFACTION TO EMPLOYEE ENGAGEMENT</b> <i>SILKY MADAN</i>	12
13.	<b>CONSUMERS BUYING BEHAVIOUR AT SUPERMARKET IN TIRUVARUR DISTRICT</b> <i>DR. V. MURUGAN</i>	13
14.	<b>NON- FINANCIAL REPORTING: CORPORATE SOCIAL RESPONSIBILITY, EXECUTIVES AND MATERIALITY</b> <i>PRAKHAR WADHWA</i>	14
15.	<b>IMPACT OF FDI ON ENVIRONMENTAL QUALITY IN INDIA</b> <i>JASLEEN KAUR</i>	15
16.	<b>CORPORATE SOCIAL RESPONSIBILITY IN INDIA</b> <i>AARUSHI JAIN &amp; GURJOT KAUR</i>	16
17.	<b>SARIMA MODEL OF MALARIA IN NIGERIA: A CASE STUDY OF MALARIA CASES OF A TEACHING HOSPITAL IN NIGERIA</b> <i>ADEKANMBI, D.B</i>	17
18.	<b>UNDERSTANDING THE CONCEPT OF ENTREPRENEURIAL EDUCATION: CHALLENGES AND IMPLICATIONS</b> <i>AFIFA IBRAHIM</i>	18
19.	<b>MIGRATION TO CITIES REVS UP PROFITABILITY IN HOUSING SECTOR</b> <i>MANEESHA GAUR</i>	19
20.	<b>GOODS AND SERVICE TAX (GST): A BRIEF INTRODUCTION</b> <i>SAPNA</i>	20
	<b>REQUEST FOR FEEDBACK &amp; DISCLAIMER</b>	21

**CHIEF PATRON****Prof. (Dr.) K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur

*(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)*

Chancellor, K. R. Mangalam University, Gurgaon

Chancellor, Lingaya's University, Faridabad

Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi

Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

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

Former State Minister for Home &amp; Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

**FORMER CO-ORDINATOR****Dr. S. GARG**

Faculty, Shree Ram Institute of Business &amp; Management, Urjani

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

Principal (Retd.), Maharaja Agrasen College, Jagadhri

**EDITOR****Dr. R. K. SHARMA**

Professor &amp; Dean, Bharti Vidyapeeth University Institute of Management &amp; Research, New Delhi

**CO-EDITOR****Dr. BHAVET**

Faculty, Shree Ram Institute of Engineering &amp; Technology, Urjani

**EDITORIAL ADVISORY BOARD****Dr. CHRISTIAN EHIOBUCHÉ**

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

**Dr. JOSÉ G. VARGAS-HERNÁNDEZ**

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

**Dr. M. N. SHARMA**

Chairman, M.B.A., Haryana College of Technology &amp; Management, Kaithal

**Dr. TEGUH WIDODO**

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

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

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

**Dr. KAUP MOHAMED**

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

**Dr. ANIL K. SAINI**

Professor, Guru Gobind Singh Indraprastha University, Delhi

**Dr. ARAMIDE OLUFEMI KUNLE**

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

**Dr. SYED TABASSUM SULTANA**

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

**Dr. MIKE AMUHAYA IRAMO**

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

**Dr. NEPOMUCENO TIU**

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

**Dr. ANA ŠTAMBUK**

Head of Department of Statistics, Faculty of Economics, University of Rijeka, Rijeka, Croatia

**Dr. FERIT ÖLÇER**

Professor & Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Turkey

**Dr. SANJIV MITTAL**

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

**Dr. SHIB SHANKAR ROY**

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

**Dr. NAWAB ALI KHAN**

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

**Dr. SRINIVAS MADISHETTI**

Professor, School of Business, Mzumbe University, Tanzania

**Dr. ABHAY BANSAL**

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

**Dr. KEVIN LOW LOCK TENG**

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

**Dr. OKAN VELİ ŞAFAKLI**

Associate Professor, European University of Lefke, Lefke, Cyprus

**Dr. V. SELVAM**

Associate Professor, SSL, VIT University, Vellore

**Dr. BORIS MILOVIC**

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

**Dr. N. SUNDARAM**

Associate Professor, VIT University, Vellore

**Dr. IQBAL THONSE HAWALDAR**

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

**Dr. MOHENDER KUMAR GUPTA**

Associate Professor, Government College, Hodal

**Dr. ALEXANDER MOSESOV**

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

**RODRECK CHIRAU**

Associate Professor, Botho University, Francistown, Botswana

**Dr. PARDEEP AHLAWAT**

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

**Dr. DEEPANJANA VARSHNEY**

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

**Dr. BIEMBA MALITI**

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

**Dr. KIARASH JAHANPOUR**

Research Adviser, Farabi Institute of Higher Education, Mehrshahr, Karaj, Alborz Province, Iran

**Dr. SAMBHAVNA**

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

**YU-BING WANG**

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

**Dr. MELAKE TEWOLDE TECLEGHIORGIS**

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

**Dr. SHIVAKUMAR DEENE**

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

**Dr. THAMPOE MANAGALESWARAN**

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

**Dr. JASVEEN KAUR**

Head of the Department/Chairperson, University Business School, Guru Nanak Dev University, Amritsar

**SURAJ GAUDEL**

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

**Dr. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

**FORMER TECHNICAL ADVISOR**

**AMITA**

**FINANCIAL ADVISORS**

**DICKEN GOYAL**

Advocate & Tax Adviser, Panchkula

**NEENA**

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

**LEGAL ADVISORS**

**JITENDER S. CHAHAL**

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

**CHANDER BHUSHAN SHARMA**

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

**SUPERINTENDENT**

**SURENDER KUMAR POONIA**

## **CALL FOR MANUSCRIPTS**

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

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

## **GUIDELINES FOR SUBMISSION OF MANUSCRIPT**

### 1. **COVERING LETTER FOR SUBMISSION:**

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

**THE EDITOR**

IJRCM

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

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

**DEAR SIR/MADAM**

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

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

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

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

**NAME OF CORRESPONDING AUTHOR**

Designation/Post\*

Institution/College/University with full address & Pin Code

Residential address with Pin Code

Mobile Number (s) with country ISD code

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)

Landline Number (s) with country ISD code

E-mail Address

Alternate E-mail Address

Nationality

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

**INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT**

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

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

**NOTES:**

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

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



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

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

**BOOKS**

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

**CONTRIBUTIONS TO BOOKS**

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

**JOURNAL AND OTHER ARTICLES**

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

**CONFERENCE PAPERS**

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

**UNPUBLISHED DISSERTATIONS**

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

**ONLINE RESOURCES**

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

**WEBSITES**

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



# MACRO ECONOMIC ANALYSIS OF DEMONETIZATION AND ITS ECONOMIC IMPLICATION

**PIYUSH KUMAR**  
**RESEARCH SCHOLAR (Ph. D.)**  
**UTTARANCHAL UNIVERSITY**  
**DEHRADUN**

**DR. DHANI SHANKER CHAUBEY**  
**DEAN (RESEARCH & STUDIES)**  
**DEPARTMENT OF MANAGEMENT**  
**UTTARANCHAL UNIVERSITY**  
**DEHRADUN**

## ABSTRACT

*The Demonetization change the buying behavior of Indian society. It captured black money market. But people faces problems in their day to day transactions monetary rattle between consumption and affordability slammed the household severely for every now and then in all spheres of life from one pole to another. This research is an encomium on the charisma of macro-economic analysis of demonetization and its economic implication, its usability and affordability while they are affecting its preference to economic conditions of country. The way consumer perceive demonetization, it affects a lot in the society, of Indian culture.*

# **WOMEN ENTREPRENEURSHIP: PROBLEM AND PROSPECTS: A STUDY OF CHITTOOR DISTRICT**

**DR. A. B. SANTHI**  
**HEAD**  
**DEPARTMENT OF COMMERCE**  
**SPW UG & PG COLLEGE**  
**TIRUPATI**

## **ABSTRACT**

*The emergence of woman entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 2000s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investment, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. Women's entrepreneurship needs to be studied separately for three main reasons. The first reason is that the topic of women in entrepreneurship has been largely neglected both in society in general and in the social sciences. A second reason concerns the sectoral issue: not only have women lower participation rates in entrepreneurship than men, but they also generally choose to start and manage firms in different industries than men tend to do. The third reason is that women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others and by being different also provide society with different solutions to management, organization and business problems as well as to the exploitation of entrepreneurial opportunities. However, they still represent a minority of all entrepreneurs. Thus there exists a market failure discriminating against women's possibility to become entrepreneurs and their possibility to become successful entrepreneurs. This paper aims to explore the Problems & Prospects of women entrepreneurship. The study is conducted in Tirupati city in Chittoor district by taking a sample of 100 women entrepreneurs who are independently running their enterprise.*

---

## THE ROLE OF MANAGERIAL SKILLS IN SUCCESS OF AN ORGANIZATION

**DR. CHAMPA DEVI MAURYA**

**LECTURER**

**SHRI JAIN P.G. COLLEGE**

**BIKANER**

**MAJ. DR. ASHOK KUMAR SHARMA**

**HEAD**

**DEPARTMENT OF BUSINESS ADMINISTRATION**

**GOVERNMENT M.L.B. P.G. COLLEGE**

**NOKHA**

### **ABSTRACT**

*Managers in today's most successful organizations recognize that internal changes must keep pace with what is happening in the external environment. Managers serve the main role models for change and provide the motivation and communication to keep change efforts moving forward. The managerial skills are vital to run an organization successfully. The skill enables a person to effectively manage resources at his disposal. And especially in today's turbulent times each of these skills become even more important in order to achieve great success. Apart from being successful in professional arena these skills make a person a better human being and in a way that is more important. He should guide the individuals under him, give them a sense of direction to achieve organizational goals successfully and should act responsibly. He should be optimistic for sure. He should be empathetic and should understand the need of the group members. An organizational leader should not only lead others individually but also manage the actions of the group. Individuals who are highly ambitious, have high energy level, an urge to lead, self-confidence, intelligence, have thorough knowledge of job, are honest and flexible are more likely to succeed as organizational leaders. Individuals who learn the organizational leadership develop abilities and skills of teamwork, effective communication, conflict resolution, and group problem solving techniques and clearly communicate organizational mission, vision and policies; build employees morale, ensure efficient business operations; help employees grow professionally and contribute positively towards organizations mission.*

# **FACTORS AFFECTING CUSTOMER SATISFACTION: AN EMPIRICAL STUDY ON RETAIL STORES OF SHOPPING MALL, BHOPAL**

**DR. ANKUR SAXENA**

**PROFESSOR**

**TECHNOCRATS INSTITUTE OF TECHNOLOGY - MBA  
BHOPAL**

## **ABSTRACT**

*The main objective of this paper is to identify all the important factors that affect the customer satisfaction in shopping mall. This empirical research study focuses on shopping mall of Bhopal (India). The research method will help in examining the various factors those results in satisfaction in retail stores of shopping mall. Factor Analysis has been used for data analysis. In analysis part initially KMO (Kaiser-Meyer-Olkin) and Bartlett's Test was applied for sample adequacy. KMO Measure of Sampling Adequacy test shows the value of .879. The Principal Component Analysis extraction method was used with Varimax Rotation Method, the extracted communalities ranged from 0.659 to 0.892. For clear picture of the factor definitions, factor loadings of greater than 0.4 were considered. The factor analysis yielded 4 factors in all which explaining 77.70 percent of total variance. Implications of this research work will help the retail mall of medium town. Now, they can identify various important factors that can affect their customer's satisfaction most in the present competitive market. They can also use these factors to lead Customer loyalty out of customer satisfaction.*

---

## MUTUAL FUNDS: A RIGHT SOURCE FOR SMALL INVESTORS

**G. ASHOK REDDY**  
**RESEARCH SCHOLAR**  
**RAYALASEEMA UNIVERSITY**  
**KURNOOL**

**DR. S. RAGHUNATHA REDDY**  
**PROFESSOR**  
**DEPARTMENT OF COMMERCE**  
**YOGI VEMANA UNIVERSITY**  
**KADAPA**

### ABSTRACT

*The capital markets become more sophisticated and complex, investors need a financial intermediary who can provide the required knowledge and professional expertise on taking informed decisions. It has become very difficult for the small investors to invest in securities market directly due to their less investment capacity, lack of knowledge over investment avenues and high risk involved in the market. In this condition the mutual funds are playing a vital role in helping the small investors to invest their money in the securities market. The present paper enlightens the importance and benefits of the mutual fund industry for small investors.*

# **AN ANALYTICAL STUDY OF FACTORS AFFECTING EMPLOYEES' PERFORMANCE IN SARVA HARYANA GRAMIN BANK**

**NEHA DANGI  
RESEARCH SCHOLAR  
DEPARTMENT OF COMMERCE  
KURUKSHETRA UNIVERSITY  
KURUKSHETRA**

**DR. MAHABIR NARWAL  
PROFESSOR  
DEPARTMENT OF COMMERCE  
KURUKSHETRA UNIVERSITY  
KURUKSHETRA**

## **ABSTRACT**

*Employees are the most important resources for any organization. The success of an organization depends on the effective and efficient functioning of its employees. There are many factors which influence the performance of employees. The present study has been undertaken to explore the factors which have an impact on the performance of employees of Sarva Haryana Gramin Bank (SHGB) and to examine the impact of demographic variables viz. age, gender, qualification, job position and experience with respect to these factors. The data of 200 employees of SHGB has been collected with the help of a structured questionnaire. For the analysis of data, the technique of Factor Analysis and one-way ANOVA has been applied. The study found that employee development, work culture, benefits and future Prospects, and employee engagement are the factors which affect the performance of employees in SHGB. It has been observed that employee development, work culture, and benefits and future prospects are significantly affected by the age, job position and experience of employees.*

---

**ESTIMATING INDIA'S AGGREGATE IMPORT DEMAND FUNCTION**

**DR. AMAL SARKAR**  
**ASSOCIATE PROFESSOR**  
**NARASINHA DUTT COLLEGE**  
**HOWRAH**

**ABSTRACT**

*The present paper investigates the determinants of India's import demand within the framework of an advanced co-integration technique. The ADF statistics shows that all the variables are non-stationary in level, but stationary in first difference. Pesaran recommended bound test shows that India's import demand and its determinants are co-integrated in the long run. Income is the major determinant of India's import demand. Further, the response of import demand to change in exchange rate is more sensitive than to change in relative import price. The model has been checked in terms of diagnostic test and the structural stability. The results reveal that the import demand model performs very well. The ex-post forecasting exercise shows that the ARDL method has performed better than the OLS method.*



---

**A STUDY OF FACILITY MANAGEMENT SERVICES AND ITS AUDIT IN INDIA**

**DR. RAJENDRA SINGH**  
**READER**  
**IMS**  
**DEVI AHILYA VISHWAVIDALAYA**  
**INDORE**

**VINOD GUPTA**  
**RESEARCH SCHOLAR, DEVI AHILYA VISHWAVIDALAYA, INDORE; &**  
**DIRECTOR**  
**TOTAL FACILITY MANAGEMENT PVT. LTD.**  
**INDORE**

**DR. NINA JAIN**  
**HEAD – HR & ADMIN**  
**AISECT LTD.**  
**BHOPAL**

**ABSTRACT**

*This study helps to find out that there is a strong correlation between facility management audit and FM Services namely Administration services, Security services, Housekeeping services, Engineering/Technical services, Utility services, Landscape maintenance services, AMC/Warranty services, Health, Environment and safety services, Other FM services. The difference between R square and adjusted R Square also gives us a clue regarding the possibility of generalizing the computed model from the used sample to the entire target population. The present variance analysis also reveals a high prediction consistency of the computed model relative to the residuals. This study also clearly infers that as Beta coefficient is negative for Housekeeping /Custodial services, Landscape maintenance services, Health, Environment and safety services and Other FM services no statistical significance can be interpreted from the predictor. On the other hand, Beta coefficient is positive for FM Admin services, Security services, Engineering/Technical services, Utility services and AMC/Warranty services therefore for every 1-unit increase in the predictor variable, the dependent variable will increase by the unstandardized beta coefficient value.*

---

**IMPACT OF TAXATION ON FOREIGN DIRECT INVESTMENT**

**JASLEEN KAUR**  
**ASST. PROFESSOR**  
**SGTB KHALSA COLLEGE**  
**UNIVERSITY OF DELHI**  
**DELHI**

**ABSTRACT**

*Foreign direct investment is a powerful tool in promoting the economic growth of a country in the present era of globalization. It causes large jumps in the expansion of different sectors such as education, healthcare, manufacturing industries and leads to creation of more jobs thereby increasing the level of employment in the country. The rate of FDI inflows has been increasing in India each year since 1991. In order to attract more FDI, many countries try to reframe their tax policies by introducing different tax incentives such as tax holidays, investment allowances, exemptions, deductions etc. The purpose of the present paper is to review the impact of taxation and tax incentives on FDI inflows of a country. Based on the review, the study concluded that tax incentives have an impact on the investment contribution made the foreign investors and reduction in corporate tax is the widely used measure adopted by countries to attract FDI.*

---

## AN INTRODUCTION TO GOODS AND SERVICES TAX 2017

**DR. PRERNA  
ASST. PROFESSOR  
DEPARTMENT OF COMMERCE  
D.A.V COLLEGE  
PEHOWA**

### **ABSTRACT**

*GST 2017 is goods and services tax to be applicable in India from 2017. It is a taxation introduced to bring transparency and uniformity in the taxation system of our country. In this taxation system, tax will levied at the point of production and no other taxes at the state borders will levy. With the help of GST inflation can be brought into control as one point i.e. at the time of production of goods and services the tax will levy.*

---

**BRAND PERSONALITY AND BRAND LOYALTY**

**RAMYA JAIN  
ASST. PROFESSOR  
RAMANUJAN COLLEGE  
UNIVERSITY OF DELHI  
DELHI**

**ABSTRACT**

*In today's competitive world where thousands of brands exist, for a company to survive in long run, it should build a unique brand personality and loyal customers. Brand personality is the way a brand speaks and behaves. Brand personality is personification of brand. It serves as a basis for distinguishing their goods or services from those of their competitors. Create the brand personality that matches the customers' profile because consumers buy brands that express their personality. Brand loyalty refers to the extent of the faithfulness of consumers to a particular brand, expressed through their repeat purchases, irrespective of the marketing pressure generated by the competing brands on the basis of convenience or price. Brand loyalty usually relates to a product, not a company. The brand loyalty of existing customers represents a strategic asset that, if properly managed and exploited, has the potential to provide value in several ways. The paper tries to explain the above mentioned concepts and their importance for the organization and consumers.*

---

**MOVING FROM EMPLOYEE SATISFACTION TO EMPLOYEE ENGAGEMENT**

**SILKY MADAN**  
**ASST. PROFESSOR**  
**JAGAN INSTITUTE OF MANAGEMENT STUDIES**  
**ROHINI**

**ABSTRACT**

*In today's shifting paradigm of people management, it's a real challenge for companies to manage the employee relations and engagement aspect. HR experts are of the view that if an employee is not driven by motivation, he will not be able to give his best to the organization. If satisfied employees are instilled with strong sense of motivation towards excellence in performance and an equally strong commitment towards welfare of the employers, he rises to level of an 'engaged employee', who is emotionally involved in the business processes and develop 'strong zeal' to achieve business goals. This paper aims at developing an understanding of the concept of employee engagement; differentiating it from employee satisfaction and determining the various work-place attributes that affect employee engagement in the increasing order of their significance. Further a model has been developed to engage employees in the organization by linking Maslow's need hierarchy model of motivation with the Mercer's employee engagement model.*

---

## CONSUMERS BUYING BEHAVIOUR AT SUPERMARKET IN TIRUVARUR DISTRICT

**DR. V. MURUGAN**  
**ASST. PROFESSOR IN COMMERCE**  
**P.G. & RESEARCH DEPARTMENT OF COMMERCE**  
**POOMPUHAR COLLEGE (AUTONOMOUS)**  
**MELAIYUR**

### ABSTRACT

*The concept of supermarket can be explained as a large form of the traditional grocery store, is a self-service shop offering a wide variety of food and household products, organized into aisles. It is a larger and has a wider selection than a traditional grocery store, but is smaller and more limited in the range of merchandise than a hypermarket or big-box market. A supermarket is a self-service shop offering a wide variety of food and household products, organized into aisles. It is larger and has a wider selection than a traditional grocery store, but is smaller and more limited in the range of merchandise than a hypermarket or big-box market.*

---

## NON- FINANCIAL REPORTING: CORPORATE SOCIAL RESPONSIBILITY, EXECUTIVES AND MATERIALITY

**PRAKHAR WADHWA**  
**ASST. PROFESSOR**  
**RAMANUJAN COLLEGE**  
**UNIVERSITY OF DELHI**  
**DELHI**

### ABSTRACT

*This paper reviews some of the important papers on Non-Financial Reporting and tries to explain how Non-Financial Reporting is becoming part of usual reporting. In first part of this review, we have gone through some important research papers which relate Non-Financial Reporting with the executive compensation. The second part of this paper has reviewed the research articles emphasising on the materiality of non-financial information as it is for financial information. In the papers reviewed it is found that due to emergence of the concept of corporate responsibility the use of non-financial information has increased and due to this the reporting of non-financial information has also increased. Materiality of non-financial information could not be defined by any of the paper as quantitative rule can't be applied to such information as in the case of financial information.*



---

## IMPACT OF FDI ON ENVIRONMENTAL QUALITY IN INDIA

**JASLEEN KAUR**  
**ASST. PROFESSOR**  
**SGTB KHALSA COLLEGE**  
**UNIVERSITY OF DELHI**  
**DELHI**

### ABSTRACT

*Foreign-direct-investment is the most important source of foreign capital for developing countries. It acts as a driver for economic development by bringing technology, employment, capital and access to new markets. However, with increased flow of FDI, the status of environmental quality has also degraded which is one of the reason for making India, the fourth largest polluting country in the world. The aim of the present study is to review the relation between the growth of FDI and rising environmental degradation in India. The study reveals that FDI in India has an adverse impact on environment and it is responsible for worsening the environment quality.*

---

**CORPORATE SOCIAL RESPONSIBILITY IN INDIA**

**AARUSHI JAIN**  
**ALUMNA**  
**UNIVERSITY OF DELHI**  
**DELHI**

**GURJOT KAUR**  
**ASST. PROFESSOR**  
**HINDU COLLEGE**  
**UNIVERSITY OF DELHI**  
**DELHI**

**ABSTRACT**

*Corporate Social Responsibility (CSR) is a concept, which states that Private Corporation or Public organization has a responsibility towards the society. It is increasingly capturing the interest and imagination of people in the business world. However, despite all of the attention that has been given to this issue, there is still much confusion and many misperceptions about it. For a company to positively impact lives of others, say through integrated village development projects covering community mobilization, education, livelihood promotion, health & sanitation and employable skill development etc. which lead to enable them towards dignified and quality life, it has to contribute towards CSR. The CSR activities need to be in tune with effective strategic policies so that the aim of sustainable environmental, social and economic progress may be achieved. With an unbiased, quantitative and analytical examination of Indian sustainability reports, annual reports and business responsibility reports, the study holds up a mirror to corporate India on their journey towards responsible growth. The objectives of this article are to briefly add clarity to the understanding of CSR and following questions are addressed: (1) what exactly is CSR, (2) why is CSR so important for the business world to consider, and (3) what should corporate decision-makers and leaders do in an attempt to properly manage CSR.*

# **SARIMA MODEL OF MALARIA IN NIGERIA: A CASE STUDY OF MALARIA CASES OF A TEACHING HOSPITAL IN NIGERIA**

**ADEKANMBI, D.B**

**LECTURER**

**DEPARTMENT OF STATISTICS**

**LADOKE AKINTOLA UNIVERSITY OF TECHNOLOGY**

**OGBOMOSO**

## **ABSTRACT**

The present study aims at examining the trend and pattern of malaria cases with a view of proposing a statistical model based on Box-Jenkins methodology of time series, in order to assess the progress made so far in the fight against malaria by the Nigerian government. Annual records on cases of malaria as extracted from the record of a teaching hospital in Nigeria were employed as a case study. The malaria data was disaggregated into quarterly figures using Boot-Feibes-Lisman first difference (BFL-FD) method so as to achieve data with higher case load that covers relatively long period, to be suitable for time series model. Based on the results of model identification measures, a SARIMA model was proposed for the disaggregated malaria figures. From the analysis, there is a noticeable downward trend in the malaria cases, which may be credited to the aggressive epidemiological surveillance and sensitization of citizenry on malaria by Nigerian government in the recent times. The results of measures of goodness of fit and measures of adequacy show that the model is appropriate for the malaria data. Recommendations were made on proactive measures to take in combating the scourge of malaria in Nigeria. This study has practical utility in serving as an early-detection strategy to aid in monitoring the future trend of the disease, and to assess various government efforts in combating the disease.

## UNDERSTANDING THE CONCEPT OF ENTREPRENEURIAL EDUCATION: CHALLENGES AND IMPLICATIONS

**AFIFA IBRAHIM**  
**RESEARCH SCHOLAR**  
**DEPARTMENT OF MANAGEMENT STUDIES**  
**UNIVERSITY OF KASHMIR**  
**KASHMIR**

### ABSTRACT

*India is a rich country in youth population with more than 62% of its population in the working age group (15-59 years), and more than 54% of its total population below 25 years of age. This is huge demographic dividend which is expected to last for many years to come. It is a promising figure that can be a challenge as well as a huge opportunity as young people are the innovators, creators, builders and leaders of the future. They can only transform the future if they have skills, health, decision-making, and real choices in life. Taking a look at our global competition, our graduates need the skills attributes and capabilities to enable them to be successful in the ever changing global environment and thus help them meet the increasing demand from employers who want innovative, adaptable, resilient and flexible graduates who have an enterprising mind set. It is nevertheless important to say that entrepreneurial education is the need of the hour to support employability quotient of students thereby making effective contributions to the economy and society. Enterprise education clearly links to employability and as such should be at the core of Higher Education strategies. But it is seen in most of the cases that the concept of entrepreneurial education remains confused and misunderstood which results in underestimation of its utility in competitive era. The world is moving fast and long term challenges of globalisation are seeming to be intensifying. There is a need to comprehend this concept in real terms and understand its critical nature for overall development of graduates as well as nation. The present study aims to identify the understanding about the concept of entrepreneurial education and its sources. It would also identify various challenges or hindrances that come in its way and effective strategies to deal with the same.*

---

**MIGRATION TO CITIES REVS UP PROFITABILITY IN HOUSING SECTOR**

**MANEESHA GAUR  
RESEARCH SCHOLAR  
LADY IRWIN COLLEGE  
DELHI UNIVERSITY  
DELHI**

**ABSTRACT**

*With industrialisation, infrastructural development happens in tandem. One thing leads to another; taking place in a series, until a conglomerate is formed. Urbanisation results in increase built up area which requires workers, usually migrants. With heightened housing requirement to accommodate each new wave of migrants and in the absence of any legalised housing construction system, many alternative constructions take place like illegal squatter settlements or informal construction by local landlords living nearby to their work place. This study primarily focuses on the positive side of migration of poor to cities as a source of income generation for local landlords in rental housing sector. The study was conducted in Delhi NCR region – Noida, New Delhi and Gurugram. Sample comprises of both landlords and tenants. Separate questionnaires were formed for tenants and landlords, respectively. It was found in the study that local landlords or Gram head of nearby villages to factories, industries and corporate offices encourage migration as it has become their source of income generation by constructing multi-stories on their plot ranging from one room set – 1BHK unit for rental purposes. Therefore, like multiplier effect migration of poor to cities results in further urbanisation of cities besides overcrowding it.*

---

## GOODS AND SERVICE TAX (GST): A BRIEF INTRODUCTION

**SAPNA  
ALUMNA  
D.A.V. COLLEGE  
CHANDIGARH**

### ABSTRACT

*In recent times, India has been abuzz with criticism on its archaic taxation structure and there is push for a simpler, flat tax structure that will potentially do away with the complicated policy. As the next level policy reform in indirect taxation, Goods and services tax (GST) has taken a centre stage in this respect and is hoped to iron out the wrinkles in the existing tax system. Tax policies play an important role on the economy through their impact on both efficiency & equity and its high time India braced itself for a relook at the current status. Historically, India has relied too much on indirect taxation because of political compulsions, an agrarian economy, low income levels and lack of infrastructure to track personal income. In order to simplify and rationalize indirect tax structures, government of India attempted various tax policy reforms at different points of time. While VAT was a welcome change during 2005, over the years, people have identified shortcomings in the structure while levying VAT both at Central level and State level. Also, CENVAT has the limitation of non-inclusion of several taxes such as VAT, ACD, surcharge etc. In the present state-level VAT scheme, there is a cascading effect on account of CENVAT element. Lastly, there is lack of integration of VAT on goods with tax on services at the state level and hence the cascading effect of service tax. To address such issues cited above, a comprehensive tax reform like GST, having an extensive base to kick-start the applicability of an efficient and harmonized consumption tax system has been introduced in the Indian tax system. The present research paper is an attempt to study concept of goods and service tax and its impact on Indian economy.*

## **REQUEST FOR FEEDBACK**

**Dear Readers**

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

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

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

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

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours**

Sd/-

**Co-ordinator**

## **DISCLAIMER**

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



## ABOUT THE JOURNAL

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

### *Our Other Journals*

