# 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
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, Indian Citation Index (ICI), Open J-Gage, India (link of the same is duly available at Inflibnet 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 (2012) & number of libraries all around the world. Circulated all over the world & Google has verified that scholars of more than 5656 Cities in 191 countries/territories are visiting our journal on regular basis. Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

http://ijrcm.org.in/

# **CONTENTS**

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
		INO.
1.	TO EVALUATE THE IMPACT OF TRANSFORMATIONAL LEADERSHIP ON ORGANIZATIONAL LEARNING SAUD AHMED KHAN & WAN KHAIRUZZAMAN WAN ISMAIL	1
<b>2</b> .	PROBLEMS AND PROSPECTS OF TOURISM INDUSTRY IN INDIA – WITH SPECIAL REFERENCE TO UTTAR	7
	PRADESH	-
	DR. CHANCHAL CHAWLA & DR. VIPIN JAIN	
3.	USING ANT LION ALGORITHM FOR PORTFOLIO OPTIMIZATION ON THE BASIS OF TIME PERIOD OF	10
	INVESTMENT	
	KSHMA KAUSHAL & SUKHDEV SINGH	
4.	SAVINGS BEHAVIOR IN UNAKOTI DISTRICT OF TRIPURA: A CASE STUDY	14
	SUKHARANJAN DEBNATH & PRALLAD DEBNATH	
5.	MONEY AND OUTPUT: IMPACT ON PRICE LEVEL IN INDIA DURING 1970-71 TO 2012-13	19
	M. MANIKANDAN, DR. N. MANI & DR. P. KARTHIKEYAN	
6.	ROLE OF CUSTOMER RETENTION STRATEGIES IN RETAILING SECTOR	25
	DR. K.V.S.N. JAWAHAR BABU & S. KALESHA MASTHANVALI	
7.	GENDER DIVERSITY: WOMEN ON BOARD AND CORPORATE SOCIAL RESPONSIBILITY	27
	DR. D. RAJASEKAR	
<b>8</b> .	GLOCAL FASHION: IMPACT OF GLOBALIZATION ON INDIAN GARMENT AND TEXTILE SECTOR	31
	DR. MINAKSHI JAIN	
9.	SUCCESSFUL ATTRIBUTES OF FINANCIAL SERVICES TARGETED FOR WOMEN CUSTOMERS	35
	PREETI AGARWAL GARG, DR. MANISHA GOEL & DR. RINKU SANJEEV	
<b>10</b> .	PILGRIMAGE TOURISM IN THE REALM OF FOREIGN TRADE CONCERNING ENVIRONMENTAL FACTOR	39
	(A CASE STUDY OF KANGLA SHRINE)	
	DR. N. TEJMANI SINGH & CHINGLEN PUKHRAMBAM	
11.	CORPORATE SOCIAL RESPONSIBILITY IN INDIA & THE LAW	44
	DR. FAIZANUR RAHMAN	
<b>12</b> .	A REVIEW OF HIGHER EDUCATION ISSUES, CHALLENGES AND RESPONSES IN INDIA	49
	DR. P. GURAVAIAH	
13.	WEST BENGAL FINANCIAL CORPORATION: THE REGIONAL LEADER IN FINANCING TO MICRO, SMALL	54
	AND MEDIUM ENTERPRISES (MSME): A CRITICAL EVALUATION	
	SRI SUSANTA KANRAR	
14.	CUSTOMER SATISFACTION OR DISSATISFACTION SURVEY ON BANKING SECTOR AFTER INCREASE OF	60
	SERVICE CHARGES FROM 01-04-2017	
	SUDIREDDY NARENDAR REDDY	
15.	ATTRITION IN GARMENT INDUSTRIES: A STUDY FROM HUMAN RESOURCE MANAGEMENT PARADIGM	66
	WASEEHA FIRDOSE	
<b>16</b> .	GROWTH AND CHALLENGES IN RETAILING: AN INDIAN EXPERIENCE	72
	S.R. NAKATE	
17.	LEADERSHIP STYLES ACROSS ORGANISATIONAL TYPES: A COMPARATIVE STUDY IN ADMINISTRATIVE	75
	AND FINANCIAL ORGANISATION	
	MADHUSMITA SAHOO & BHAKTA BANDHU DASH	
<b>18</b> .	EMPLOYEE ENGAGEMENT, CUSTOMER ENGAGEMENT AND FINANCIAL PERFORMANCE	83
	ARUNA ADARSH & ROOPESH KUMAR B	55
19.	INFLUENCE OF VARIOUS ASPECTS ON THE CHOICE OF INVESTMENT INSTRUMENTS BY THE	88
15.	HOUSEHOLDS	
	NC RAGHAVI CHAKRAVARTHY	
20.	THE ROLE OF SFCs IN THE INDUSTRIAL GROWTH OF THE STATES WITH SPECIAL REFERENCE OF DELHI	94
20.	FINANCIAL CORPORATION	74
	LACHHMAN SINGH RAWAT	
		98
	REQUEST FOR FEEDBACK & DISCLAIMER	30

## <u>CHIEF PATRON</u>

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 & 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 & Management, Urjani

## ADVISOR

**Prof. S. L. MAHANDRU** Principal (Retd.), Maharaja Agrasen College, Jagadhri

## <u>EDITOR</u>

## Dr. R. K. SHARMA

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

## <u>CO-EDITOR</u>

## Dr. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

## EDITORIAL ADVISORY BOARD

Dr. CHRISTIAN EHIOBUCHE

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 & Managerial Sciences, University of Guadalajara, Gua-

## dalajara, Mexico

Dr. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & 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 & Managing Director, London American City College/ICBEST, United Arab Emirates

## Dr. D. S. CHAUBEY

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

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories
<u>http://ijrcm.org.in/</u>

## 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 IRAVO

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. BOYINA RUPINI

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

## 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 VELI 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

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories
<u>http://ijrcm.org.in/</u>

## 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

v

## 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 <u>M.S. Word format</u> after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. <u>infoijrcm@gmail.com</u> 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. <u>The qualification of</u> <u>author is not acceptable for the purpose</u>.

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. <u>*pdf.*</u> <u>version</u> 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. However, mentioning of JEL Code is not mandatory.
- 8. **MANUSCRIPT**: Manuscript must be in <u>BRITISH ENGLISH</u> prepared on a standard A4 size <u>PORTRAIT SETTING PAPER</u>. 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

### GLOCAL FASHION: IMPACT OF GLOBALIZATION ON INDIAN GARMENT AND TEXTILE SECTOR

## DR. MINAKSHI JAIN ASSOCIATE PROFESSOR DEPARTMENT OF HOME SCIENCE (CLOTHING & TEXTILES) GOVERNMENT GIRLS COLLEGE CHOMU

#### ABSTRACT

With the expansion of western colonialism and development of foreign trades, Indian fashion has been continually improving to perfection. There has been both positive and negative impact of globalization on social and cultural values in India. globalization is providing new panorama of dressing up as well as employment and thereby bringing happiness in the lives. The fusion of various fashions and styles, multiplicity of apparel fashion is enriching the cultural heritage of this country. When global fashion becomes the local, it is referred as "glocalization". A beautiful synthesis of traditional and western costumes is emerging as the new style statement of Indian youth. India is a developing economy, with a growing population of youth and technological advancement, which is opening doors for newer and diversified trends in wardrobe. Increase in the number of shopping malls, advent of brands, popularity of designer clothing, boom in the number of fashion houses, globalization of Indian attire, use of synthetic fibers, improvement in professional management skills, rising demand for readymade garments, availability of superior quality at rational value, high competitiveness, installation of new technology in garment and textile production, sustainable and ethical consumerism, fair trade - supply chain transparency, eco-friendly fashion and green wardrobe, use and throw concept are the major impact of globalization on Indian garment and textile sector. All these arenas have their own distinctive influence – good or bad - on Indian society and fashion industry.

#### **KEYWORDS**

eco-friendly fashion, fair trade, globalization, glocalization, sustainable consumerism.

#### JEL CODE

M (Business Administration and Business Economics; Marketing; Accounting; Personnel Economics)

#### INTRODUCTION

Join dian fashion industry has a long history of its richness of styles and trends. It embraces the stories of various cyclic and non-cyclic changes. The panorama of Indian fashion has always proceeded ahead and evolved incessantly. Its fruition has been aided by a mixture of diverse influences and invasion of India – foreign traders, Greek and Islamic invasion and then Western colonialism. However, Indian fashion industry has the unique characteristic of absorbing and transforming foreign influences into something that is so Indian that it is tough to recognize its origin. In the present times, our fashion industry is mainly influenced by customer choices and globalization of Indian economy.

Indian economy had experienced major policy changes in early 1990s. The new economic reform, popularly known as, Liberalization, Privatization and Globalization (LPG model) aimed at making the Indian economy as fastest growing economy and globally competitive. The series of reforms undertaken with respect to industrial sector, trade as well as financial sector aimed at making the economy more efficient (Malik). Socialization of people for improving business and financial activities across the globe can be referred as globalization. In essence, it refers to increased possibilities for action between and among people in situations irrespective of geographical considerations as per the definition of social theorists. Developed countries have been trying to pursue developing countries to liberalize the trade and allow more flexibility in business policies to provide equal opportunities to multinational firms in their domestic market. International Monetary Fund (IMF) and World Bank helped them in this endeavour. Liberalization began to hold its foot on barren lands of developing countries like India by means of reduction in excise duties on electronic goods in a fixed time frame. Indian government did the same and liberalized the trade and investment due to the pressure from World Trade Organization (Sankar, 2006).

The initiation and development of globalization and Indian textile industry took place simultaneously in the 1990s. The Indian textile industry, until the economic liberalization of Indian economy was predominantly an unorganized industry. The process of globalization and Indian textile industry development was the effect of rapid acceptance of 'open market' policy by the developing countries, much in the lines of the developed countries of the world (**business.mapsofindia.com**, **2011**).

The clothing-textiles value chain has historically played an important role in the process of industrialization and is generally regarded as being a potential first step for developing countries embarking on an industrialization path. This clothing-textiles value chain has become increasingly globalized (**Morris and Barnes, 2009**). Wide scale impact of Globalization resulted in increase in Indian imports from the west, which in turn, also made it easier for Indians to keep a track on the latest fashion clothes and accessories ruling the Western men and women's wear market. Incidentally, Indian fashion industry has been drawing even western buyers. Needless to say, the fashion fraternity in India have willingly adopted western designs keeping in mind both the Indian and western sensibilities. In addition, the Indian designers embrace western fashion industry to such an extent that they like to adapt the social and cultural changes and western lifestyles as well.

There has been both positive and negative impact of globalization on social and cultural values in India. There is no denying of the fact that globalization has brought cheers to people's life by opening new vistas of employment. It has also made inroads in the cultural heritage of this country. About the impact of globalization, in particular on the development of India, the ILO Report (2004) stated: In India, there had been winners and losers. The lives of the educated and the rich had been enriched by globalization.

### GLOCALIZATION

Friedman (1999) defines healthy glocalization as "....the ability of a culture, when it encounters other strong cultures, to absorb influences that naturally fit into and can enrich the culture, to resist those things that are truly alien, and to compartmentalize those things that, while different, can nevertheless be enjoyed and celebrated as different". Glocalization, then, seems to be the art of attaining a fine balance of assimilating foreign influences into a society that add to its diversity without overwhelming it.

Although there has been a surge of foreign products that have become available in the past decade, Indian consumers are still negotiating their choices in this new environment. Indian consumers are typically described as currently in a state of tension (Mazzarella, 2003). Although the caste system no longer exists, it has evolved into a social system almost as rigid. Indian consumers use consumption of newly available products to reinforce these deeply ingrained notions of social distinction within Indian society. In addition, the Indian consumer has been characterized as sophisticated and savvy, even when rural and illiterate. All of these characterizations imply that Indian consumers are active in seeking choices in the marketplace, making the Indian context an ideal one in which to explore consumer agency issues vis-à-vis globalization (Eckhardt and Mahi, 2004). Indian fashion wear has been constantly evolving, with the expansion of western colonialism and development of foreign trades and Greek and Islamic invasions. However, the forte of Indian fashion industry lies in its free-wheeling nature that incorporates anything exotic into integral Indian so much that it is not that easy to sport its origin. Today, the Indian fashion industry is driven by customer choices as well as globalization of Indian economy (Impex, 2010).

Chronicling the various ways in which the consumer approaches consumption decisions in the globalization process has some important implications. When transformation of meaning occurs, what was at first the global becomes the local – "glocalization" occurs. When consumers are allowed to consume in traditional ways, the product ceases to be exotic or foreign, and in fact becomes part of the local scenescape. In India this has happened with western-style clothing. This 'glocalization' enables consumers in developing countries to receive the benefits of modern technology, which might include convenience, while still upholding traditional values.

### TODAY'S GLOCALIZED INDIAN CONSUMER

There are many reasons accounting western impact on the Indian apparel and costume industry. As a melting pot of multi ethnic groups, the open-minded culture coupled with cultural diversities of India embrace the whole world in tolerance posture. Each group has its own prominent style and type of dresses and costumes. Indian Fashion designers are known to interweave these diverse fashions and lend an amazing Indian touch to them. Winning of beauty pageants on international platforms, Indian Movies and Overseas Education and employment opportunities are big influencing factor. People of India have a lasting impression on them by watching Indian movies. People blindly follow what the celebrities are wearing in the films. Many of the Indian movies have usage of western patterns in their costumes and this is eventually followed by the Indians. A change has also been brought in the style and lifestyle of Indian youth because of overseas education and employment opportunities are sing sync with the western culture, Indians follow the western culture and adjust themselves with the lifestyle of the foreigners.

A theoretical implication of this framework is that opening up economically does not necessarily mean pitting the modern against the traditional, a stance argued by many scholars (Venkatesh and Swamy, 1994). Consumers are able to take something new and incorporate it into their traditions, thus embodying both. In fact, they are able to use modern products to uphold their traditions (i.e., polyester saris make them more affordable, and thus more people can wear them), not simply become more like the West by virtue of their use of these products. Due to globalization consumers have a larger variety of goods to choose from, and hence are eventually better off. Contrary to it, now-a-days consumers seem to be the slaves of multinational offerings.

The fear of loss of cultural identity also allows the consumer to adapt the non-local offering in question (English) to use it in a manner that makes it 'Indian', thus effectively glocalizing. Men in urban India wear western clothes to work and suits for formal wear, which is not the case for most women. It can be argued that since traditional Indian clothing styles for men differ by region, the use of western clothing provides a uniformity of clothing style. Consumers evaluate if and to what extent foreign offerings are in line with important underlying local values and ways of interacting. If the offering radically challenges the nature of the social fabric, dismissal occurs. When the foreign offering provides a new medium to uphold traditional values and ways of interacting, the meaning of the offering will be transformed from what the multinational and/or marketer has conceptualized the meaning to be to what is appropriate in the local context **(Joy and Ross, 1989)**. One of the product categories that has gone through great changes in the past ten years and thus is very illuminating in illustrating the acceptance and transformation of product meaning is the fashion industry in India - Use of polyester in saris is evidence of this. Finally, when products do not provide the means for upholding traditional values yet provide novel benefits, they are accepted as foreign and treated as such in the marketplace.

#### IMPACT OF GLOBALIZATION ON INDIAN FASHION SCENARIO

- 1. CROPPING UP OF SHOPPING MALLS: Number of shopping malls is gradually increasing in India. In the year 1993 Shopper's Stop was launched as the first retail outlet in India. After this, a number of such malls became perceptible in the major cities in the country. These malls offer an assortment of wide-ranging branded stuff under a single roof. Some of the famous malls of India are Pantaloons, Westside, Lifestyle, Globus, etc. These retail outlets have also launched clothing line under private labels, manufactured and sold by them. The buyer gets an international shopping experience in such retail outlets. There are no nagging sales persons pressurizing the customers to buy. Family stores are becoming hot favorite shopping hub for the middle-class and upper middle class shoppers. These stores sell garments of nearly all age groups and sexes. Apparels of various brands can be found in family stores. They are being considered as one-stop shopping destination. Big Bazaar, V-mart, Maxx, etc are examples of some family stores.
- 2. ADVENT OF BRANDS: The market of branded garments is growing up in India. More and more people are switching on to branded apparel then non-branded ones as it provide quality assurance. Many national as well as international brands have established themselves in Indian garment industry. Allen solly, Van Heusen, Louis Philipe, Charagh Din, Raymonds, Arrow, etc. are some leading national brands. The branded apparel market saw a boost due to growing denim demand. Many international brands entered the denim industry in India like- Lee, Levi's, Seven Jeans, Pepe Jeans, etc. But these foreign brands get a tough competition from Indian branded denim manufacturers like Flying Machine, Wrangler, Killer, Numero Uno, etc. Branded clothes have captivated the market of both menswear and women's wear and slowly catching up in children wear segment. The Indian consumer has become brand conscious, which is a sign of globalization of Indian apparel industry. Branded garments are beginning to occupy Indian retailers' shelves. The trend is the combination of exclusive brand stores and multi-brand outlets.
- 3. POPULARITY OF DESIGNER CLOTHING: Recent western influences on clothing and fashion in India have brought about another effect on Indian consumers it has changed perceptions of what constitutes 'designer' clothing in India. Bullis (1997) reports that India has embraced haute couture, but with traditional clothing (i.e., the sari or the salwar-kameez). The face of designer clothing in India has changed to adapt western influences where the end product of these western influences is one that is a mix of the East and the West in what is termed 'fusion fashion' in India. This style incorporates western styles with Indian fabric (hand-painted trousers); adapts traditional styles to give a western look (Western cut shirts to accompany traditional saris) or is a mix where the lines blur on the East-West divide (Indian-style bead embroidery on a western style shirt). The 'fusion' aspect of this trend illustrates the adaptation of influences to indigenize them where the end product is ultimately Indian.
- 4. BOOM IN THE NUMBER OF FASHION INSTITUTES: Indians have started experimenting with fashion trends and styles; they are all geared up for the international exposure. This fact can be proved by the existence of 80+ odd small and big fashion schools in India. Thousands of designers are produced every year by these institutes. Designers are getting exposure through fashion weeks, here they can show their talent to Indian and foreign audience. These fashion weeks have contributed to the change in style preference especially in women wear. Indo-western or fusion wear is the most preferred manner of dressing gaining popularity globally. Pure traditional outfits are worn on special occasions only. Earlier buying designer wear outfit was a very costly affair and upper class people could only afford them. But now it is possible for the common people to wear designer clothes, this change occurred due to popularity of diffusion of fashion.
- 5. INITIATION OF FASHION SHOWS: Exhibition of fashion garments and designer costumes by means of fashion shows has become a quite frequent fashion trend in India. In fashion catwalk the models display the collection of designers on ramp. At the start, simple catwalks were common in trend but today many theme-based and speculative fashion shows and fashion weeks are being organized to display the current fashionable attire. These assist in showcasing the coming fashion trends especially for various seasons.
- 6. BOUTIQUES: Another aspect seen in the changing face of Indian garment industry is the increasing popularity of 'Boutiques'. A boutique is a small shop or departmental store selling designer, unique and trendy products. A wide range of items can be displayed in a boutique like watches, lingerie, evening wear, sportswear, t-shirts, tuxedos, etc. Boutiques are generally specialty stores. Exclusive designer items can be purchased from such stores. Boutiques are operated both online and offline, this concept is yielding positive outcome for the retailers. Some time back only rich and famous people were customers of such boutiques, but now due to increasing demand of designer outfits more and more fashions stores are opening up.
- 7. EMERGENCE OF FASHION HOUSES: High profile and eminent fashion designers of India mainly merchandise through their personal boutiques "Fashion Houses". Ensemble was the first fashion house of India founded in 1987. As these are designed and marketed by the distinguished designers, the collections available in these outlets have very high price tag and only the rich customers can afford to purchase.

- 8. GLOBALIZATION OF INDIAN ATTIRE: The craze for fashion sari, salwar-kameez, sherwani, etc. is increasing day by day. Even people outside India adore dressing in a designer Indian garments. Indian patterns and designs attract and allure everybody towards our custom and traditions. Embroidered and embellished fashion wear presents the Indian ingenuity and attracts people with their work and designs. Many types of needlework are there in trend since a long time and people love to dress in diverse and eminent Indian embroidery designs.
- 9. USE OF SYNTHETIC FIBERS: According to Joy and Wallendorf (1996), "Cloth and cloth transactions acquire meaning because they symbolize status, they record changes in status, and they transform the moral and physical bearing of the wearer". Gandhiji encouraged Indians to purchase Indian-made clothing to support the Indian economy at the time of independence from Britain. Now, as non-native fabrics such as those made up of synthetic fibers are becoming more and more popular in India. It is becoming quite popular to buy traditional garments such as saris in non-indigenous fabrics such as polyester. However, these garments are preferred with traditional colors and prints, which suggest that the incorporation process is guided by acceptable cultural norms and principles rather than mere emulation. Further, although polyester is used for day-to-day activities, it is not acceptable for ritual activities. This implies a rejection of western influences on clothing in more traditional settings but an acceptance of the same in more modern settings, thus allowing the consumer to slip in and out of modernity at will using fabric/clothing to do so.
- 10. **IMPROVEMENT IN PROFESSIONAL MANAGEMENT SKILLS:** In professionally managed companies Benchmarking, Human Resource Development, best management practices, and quality certifications have started gaining importance in the textile industry. These influence a variety of customers in various ways and the dealers as well. The skilled managers are able to meet the problems in production and distribution efficiently.
- 11. **RISING DEMAND FOR READYMADE GARMENTS:** There has been an increase in demand of readymade garments, because today's customers have rising financial status along with higher expending capacity and willingness. High and middle income groups now days prefer readymade garments as compared to the customary tailor made outfits. Shortage of time, appearance, fitting, finishing and readiness to wear are some of the factors behind the popularity of readymade garments.
- 12. **SUPERIOR QUALITY AT RATIONAL VALUE:** Due to globalization, the textile industry has shown some signs building competitiveness not only in terms of price but also in terms of quality. To make their identity in the globally competitive fashion industry, the domestic manufacturers have focus on to check the outflow of local customers towards foreign brands. Therefore, some big production houses are providing good quality fashion products in a price range affordable for a large number of Indian customers.
- 13. HIGH COMPETITIVENESS: Garment retail sector is increasingly becoming competitive. With globalization aided by WTO agreements on increased market access, the number of international brands is on the increase. The emerging trend is that the brands are becoming paramount importance and companies that build brands successfully are gaining advantages in the market place. As customers get more knowledgeable, product differentiation is becoming more difficult. Building regional markets across the country (not just concentrate on metros) through franchise programmes and distributorship arrangements taking place.
- 14. **INSTALLATION OF NEW TECHNOLOGY:** Indian garment producers are now putting in new technology not only for production but also for design, communication and integration of the entire supply chain.
- 15. SUSTAINABLE AND ETHICAL CONSUMERISM: The concept of sustainable and ethical consumerism is on the rise. Due to the large quantity of products manufactured, used, and disposed of, the textile and apparel industry has a big environmental impact in every phase of product life cycle. Considering all the social and environmental impacts from harvest/processing to waste/reuse is a total mindset shift at the product design and creation level and a key component to sustainable economic development strategies. It's a movement based on purchasing products that have been ethically produced by organizations that are involved in a process of ensuring that the basic labor rights of the employees of their Third World suppliers are respected. It is ought to be remembered that without a sustainable and productive growth of the textile sector, the other types of development in any sphere will be unstable and deceptive.
- 16. **FAIR TRADE SUPPLY CHAIN TRANSPARENCY:** Fair Trade Certification is a market-based model of international trade that benefits over one million farmers and farm workers in developing countries. Fair Trade products have experienced consistent global growth in the 40 percent range over the last few years, making Fair Trade good for business.
- 17. ECO-FRIENDLY FASHION AND GREEN WARDROBE: Inclination of educated Indian consumers towards eco-parameters and eco-labeling, i.e., fabrics / garments that are degradable, compostable, ozone-safe / ozone-friendly, recyclable, free-of and non-toxic, made with renewable materials, made with renewable energy, carbon offsets is increasing rapidly, as they are aware of environmental constraints occurring because of textile production processes and utilization. Consequently, eco-friendly fashion is gaining momentum in an environment-conscious segment of Indian people. Textile Eco-Footprint calculator allows consumers to calculate the environmental impact of their clothing.
- 18. USE AND THROW CONCEPT: Street wear concept developed in west and no doubt is slowly catching up in India as well. Street wear mainly involves lowpriced clothes that could be worn a couple of times and then discarded. Street wear is considered economical as opposed to the Indian traditional clothes that involve fine cotton, silk, etc. (Dicosta, 2011). Street wear are produced in bulk and sold at the cheapest rates. But to save our planet it is better to prevent waste than to treat or clean up waste after it is formed.

### CONCLUSION

Indian fashion industry has come at par with international standards. It has become one of the most happening and revenue generating industry of India. The people like to dress in style, which is accepted globally. Dressing has become one of the important aspects of one's identity and personality. A lot of influence of west is seen on the Indian fashion industry though it is manipulated beautifully and seem to be original designs. Modern fashion scenario in India is influenced greatly by western fashion. The local costumes and designs, artwork and crafts are intermingled with western dresses, creating fusion fashion garments. This blend of global and local fashion is widely accepted in India and worldwide. This concept of glocalization is facilitating us the distinct dignity in the modern global world with preserving and nurturing our traditional cultural values in addition.

### REFERENCES

#### BOOKS

1. Bullis, D., (1997), "Selling to India's Consumer Market". Westport, CT: Quorum Books.

#### JOURNAL AND OTHER ARTICLES

- 2. Dicosta, A., (2011), "How the Indian Fashion Wear Industry Is Emulating the West". http://ezinearticles.com accessed on 15<sup>th</sup> June 2011.
- Eckhardt, G.M. and Mahi, H., (2004), "The Role of Consumer Agency in the Globalization Process in Emerging Markets." Journal of Macromarketing, Vol. 24, 136.
- 4. Friedman, T. L., (1999), "India will survive: Understanding the role of consumer agency in the globalization process in emerging markets". www.crossculturalresearch.com
- 5. Globalization of Indian Textile Industry (2011). http://business.mapsofindia.com accessed on 18<sup>th</sup> March 2011.
- 6. Impex, K., (2010), "How the Indian Fashion Wear Industry is Emulating the West". http://apparelfashionproduct.blogspot.in accessed on 20<sup>th</sup> Sept.2010.
- 7. Joy, A. and Ross, C.A., (1989), "Marketing and development in third world contexts: An evaluation and future directions". Journal of Macromarketing 9 (2), 17-31.
- 8. Joy, A. and Wallendorf, M., (1996), "The development of consumer culture in the third world. Consumption and Macromarketing", eds. R.W. Belk, N. Dholakia and A. Venkatesh, Cincinnati: Southwestern College Publishing, 104-142.
- 9. Malik, T., "Impact of globalization on Indian economy- An overview". http://www.fibre2fashion.com/industry-article/8/738/impact-of-globalization.
- 10. Mazzarella, W., (2003), "Very Bombay: Contending with the global in an Indian advertising agency". Cultural Anthropology, 18 (1), 33-71.

- Morris, M. And Barnes, J., (2009), "Globalization, the Changed Global Dynamics of the Clothing and Textile Value Chains and the Impact on Sub-Saharan Africa". United Nations Industrial Development Organization, Vienna. https://www.unido.org/fileadmin/user\_media/Publications/Pub\_free/.pdf accessed in 2009.
- 12. Sankar, R.M., (2006), "Emerging trends in production & trade in textiles". Indian Textile Journal, Vol. 117 (1), 23.
- 13. Venkatesh, A. and S. Swamy, (1994), "India as an emerging consumer society: A critical perspective". Research in Consumer Behavior, 7, eds. C.J. Schultz, R.W. Belk and G. Ger, Greenwich, CT: JAI Press, 193-224.

# 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 <u>infoijrcm@gmail.com</u> 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.

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.

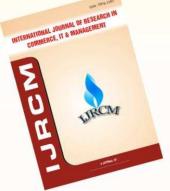
## **ABOUT THE JOURNAL**

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 cooperation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Fournals







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/