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ROBUST FACE IDENTIFICATION USING MOVIE**SUGANYA.C****RESEARCH SCHOLAR****DEPARTMENT OF COMPUTER SCIENCE****DKM COLLEGE FOR WOMEN'S (AUTONOMOUS)****VELLORE****SIVASANKARI.A****HEAD****DEPARTMENT OF COMPUTER SCIENCE****DKM COLLEGE FOR WOMEN'S (AUTONOMOUS)****VELLORE****SANGEETHA LAKSHMI.G****ASST. PROFESSOR****DEPARTMENT OF COMPUTER SCIENCE****DKM COLLEGE FOR WOMEN'S (AUTONOMOUS)****VELLORE****ABSTRACT**

Automatic identification of face in movies has drawn important concept research interests and led to interesting applications. It is a challenging problem due to the many variation in the appearance of each face. Although demonstrate promising results in best environment, the performances are restricted in complex movie scenes due to the noises produced during the face tracking and face clustering process. we present two schemes of global face-name matching based framework for face identification. The contributions of this work include the following. 1) A babel dead sign attachment model is include. 2) We launch an edit control dependent on graph algorithm. 3) Complicated face changes are dealwith coinciding graph division and graph coincide. 4) Beyond existence type identify application, we accessory execute an in-depth sensitive analysis by launching two types of simulated shouting. The aim schemes demonstrate state execute on movie face identification in many generous of movies.

KEYWORDS

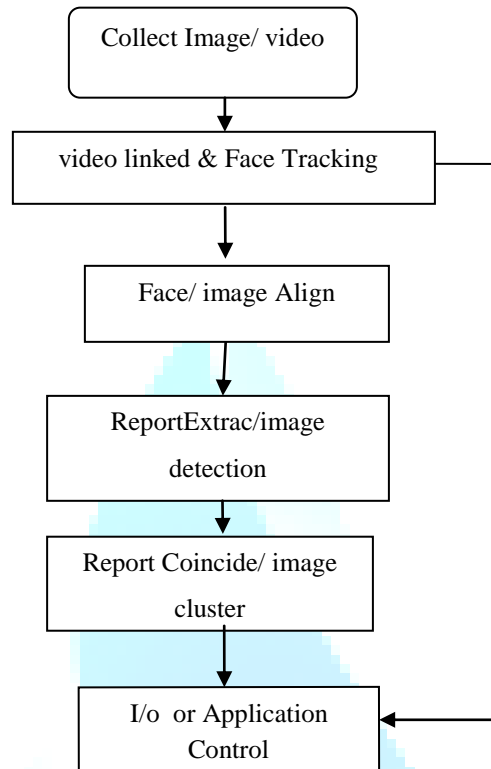
Tracking, framework, coincide, shouting, generous.

1. INTRODUCTION**1.1 MOTIVATION**

The proliferations of movies and TV provide large amount of digital data. This has led to the requirement of efficient and effective technique for video contents understand and collected. Automatic annotations is key technique. focus is on annotations characters in the movie and TVs, called movies character identification. The objectives is to identify the faces of the characters in the videos and label them with the corresponded name in the casts. The textual cue, like cast, scripts, subtitles and closed captions are usually exploited. In a movie, character are the focus center of interest for the audience. Their occurrence provides lot of clue about the movie structures and contents. Automatic character identifications is essential for semantic movie indexes and retrieval scene segmentations, summarizations and other application. Character identification, though very intuition to humans, is a shocking challenges task in computerized vision. The reasons is four:

- 1) Weak supervised text cue. There are ambiguity problems in establishing the related between names and faces: ambiguity can arise from a action shot where the person saying may not be shown in the frame; ambiguity can also arises in partial lable frames when there are many speakers in scene.
- 2) Face identifications in video is more complex than in images. Low resolution, occlusion, non rigid deformations, large motion, complex culture and other not control state make the issue of face tracking and route not reliable. In movie, the spot is even worsen. This brought inevitable sounds to the character identification.
- 3) The same character comes quite differently during the movie. There may be large pose, expressions and illumination variations, wearing, clothing, even makeup and hair changes. many, characters in few movies go through various age stage, e.g., from youth to old age. Sometime, there will even be different actors playing various ages of the same type.
- 4) The determination for the number of identical faces is not trivial. Due to the remarkable intra-class variances the same character name will correspond to faces of variation appearances. It will be not reasonable to set the number of identical faces just consider to the number of symbol in the cast. Our study is motivated by these challenges and aims to find solutions for a robust framework for movie character identification.

In this paper is going to explain the Robust Face identification for Movie type and how we did the face detection and recognition in it. The images will explain about the Movie fetching details.

BLOCK DIAGRAM**FIG 1. BLOCK DIAGRAM****2. BLOCK DIAGRAM CONSIST OF TECHNIQUES**

1. video linked
2. image included
3. image detection
4. image cluster
5. Recognition of image

2.1.VIDEO LINKED

In a video attach to collect the video file what we fix the Image. The video files are selected in a local device or a network device. The image Links techniques they have supported all the video formats they are Avi, .Mp4, .3gp etc., Face Tracking is done.

2.2 IMAGE INCLUDED

In this paper we are adding the image in a moving video. That means we just stop the video and include the image in an add any names for it. The image is selected and continues to fix another image. The images are fetched and store in a database. Data base consist of many format (eg grid) its easy to track the image structure and also algorithm, which is used to different between single and multiple image groups.

2.3. IMAGE DETECTION

we are going to detect the face of the movie characters. In this a module we are using the emgu0cv library we must install the emgu1cv library. After installing the emgu1cv lib in our concept we need to add reference with the name emgu2cv, emgu1.cv.util, emgu1.cv.ui. When you will complete the references will get in the emgu1 controls.

2.4. IMAGE CLUSTER

Face cluster modules to group all the detected face in a one place. The concept of cluster is grouping the objects. The detecting faces are stored in a random name and collect all the face images in a one directory this is main use in face cluster concepts.

2.5. RECOGNITION

we are going to recognize the face of the movie type which is we previously stored on the grid database. We just found that the give the real name of it or any other to it. This is going to be done here. we are using the help of these eigen Object Recognizer we are going to recognize the image shape.

3. SYSTEM ANALYSIS

In this paper is used to detect the face of movie type and recognize the characters and the existing system are taking the too much time to detects the face. But this one we can do it in a minute process.

In the previous process the time taken for detecting face is too long in windows processed .In this Robust Face identification using Movie is used to detect the face of movie characters and the Proposed system is taking the minimum time to detected the face. In this one we can do it in a minute process.

In the process the time taken for detecting face in minimum (min) time only in windows processed. The input design is the link between the information system and user. It comprises the developing specification and procedures for data preparation and those steps are necessary to put transaction data in to a usable form for processing can be achieved by inspecting the computer to read data from a written or printed document or it can occur by having people keying the data directly to the system. The design of input focuses on controlling the amount of inputs required, controlling the errors, avoids delay, avoiding extra steps and keeping the techniques simple. The input is designed in such a way so that it provides security and ease of use with retaining the privacy.

Input Design consider the following things:

1. What data should be given as inputs?
2. How the data should be arrange or codes?
3. The speech to guide the operation personnel in provides inputs.
4. Method for preparing input validation and steps to follow when errors occur.

Input Design is the process of converting a user-oriented description of the input into a computerized-based system. This design is important to avoid errors in the data input process and show the correct direction to the management for getting correct information from the computerized system.

It is achieved by creating user-friendly screens for the data entry to handle large volumes of data. The goal of designs input is to make data entry easier and to be escape from errors. The data entry screen is designed in such a way that all the data manipulates can to be performed. Its provides record viewing facilities. When the data is entered it will check to its validity. Data can be entered with the aid of screens. Appropriate messages are provided as when needed so that the user will not be in maizes of instant. Thus the objective of input design is to create an input layout that is easy to follow.

A quality output is one, which meets the requirements of the end user and presents the concept clearly. In any system results of processing are communicated to the users and to other system through the outputs. In output design it is determined how the information is to be displaced for immediate need and complex copy of output. It is the most important and direct source content to the user. Efficient and intelligent output design improves the system's relationship to help user decision-making.

Designing computer output should proceed in an organizes, well thought out manner; the right output must be developed while ensuring that each output element is designed so that people will find the system can use easily and to effectively. When analysis design system output, they should Identify the specific output that is needed to meet the requirements.

Select methods for presenting content prepare document, report, or other formats that contain information produced to the system. The output form of an information system should accomplish one or more of the following objectives.

Convey information about later activities, current status or projections

1. Signal important events, opportunity, problems, or warnings.
2. Trigger an action.
3. Confirm an action.

ALGORITHM

The hop crafts carp ($g=(v1 \cup v2, E)$) alg is given as

$M=0$

Repeat

$P=\text{maximum set of paths}(g=(v1 \cup v2, E) \ m)$

If $p! = \text{null}$ then

$M=M + p$

Until $p=\text{null}$

Return m

4. CONCLUSION

We have shown that the proposed two schemes are useful to improve results for clustering and identification of the Image tracks extracted from not controlled image videos. From the sensitive analysis, we have also shown that few degree, have good robust to noise in constructing affinity graphs than the traditional methods. A conclusion is a principle for developing robust type identification method: intensity a like noises must be emphasized more than the coverage alike noises. In the future, we will extend to investigate the optimal function for different movie generous. Another goal is to exploit more character relations, e.g., the sequential statistics for the speaks, affinity graphs and improve the robustness.

5. ACKNOWLEDGEMENT

My heartfelt thanks to my entire family members, members of the department of computer science and also for management D.K.M College for women's(Autonomous) Vellore for their help to analysis the research paper.

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IMPACT OF ECONOMIC AND NON ECONOMIC VARIABLES ON CORPORATE GOVERNANCE COMPLIANCE AND DISCLOSURE PRACTICES OF LISTED AND UNLISTED DEFENCE PUBLIC SECTOR ENTERPRISES IN INDIA

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ABSTRACT

Family controlled India Inc. is yielding place to professionally managed and technocrat entrepreneur led enterprises financed by global investors who demand transparency, to protect the interests of stakeholders. The current developments in India have facilitated a positive shift towards corporate governance. The article focuses on corporate governance transparency and disclosure compliances practices, which are important to protect the interests of stakeholders, and imperative for foreign investment in Defence sector in India. The impact of economic and non-economic variables on corporate governance disclosure practices of listed and unlisted Defence Public Sector Enterprises in India, is analysed based on the legislative guidelines applicable to these units for the year 2011-12. A corporate governance disclosure index is constructed, to study the impact of economic and non-economic variables on corporate governance compliance and disclosures. The findings revealed that, with respect to compliance and disclosures, there is good governance in all DPSEs. However, there is a room for improvement in corporate governance practices, in spite of business compulsions in the present day competitive environment.

KEYWORDS

Corporate governance, compliance and disclosure in Annual reports, Corporate governance compliance and disclosure Score, Defence Public Sector Enterprises, and Legislative guidelines.

INTRODUCTION

Everywhere in the world, including the developed countries like India, governments are vying with each other to attract foreign capital. In belief, foreign capital plays a constructive role in a country's economic development, it has become even stronger since mid-1980. The experience of South East Asian Countries (1986-1995) has especially confirmed this belief and has led to a progressive reduction in regulations and restraints that could have inhibited the inflow of foreign capital.

In this direction, the present Indian Government is also focusing on attracting the foreign investment in India under the concept "Make in India". Therefore corporations' success or failure is a matter of global interest. It paved the way to highlight the need for tighter surveillance over the sheer complexity and vehemence of corporate phenomenon of modern times, which are so baffling. One can witness the collapse of legal, audit, and bureaucratic controls over corporate governance in all most all countries like Enron Corporation and MCI Inc. (formerly WorldCom), Parmalat in Italy, Satyam Fiasco and King Fisher in India etc., irrespective of the type of the governance model they adopted, like German model of supervisory boards or The Japanese model of shareholders' silence or the English model of permissive company law and the US model of shareholders vocalism.

The spirit of Corporate governance is as a "Check-mate" to see that fruits of the Corporate Tree are shared by all stakeholders equitably and not definitely to one section at the expense of the others. "---- in Corporate Governance what counts is the spirit and behaviour that a Corporate practices"¹

Therefore, to make the entrepreneurial Ecosystem in India, it steps are taken for effective implementation of existing tax laws, Audit systems and transparency and disclosures, for global investment. In this direction, the Indian corporate regulator SEBI introduced the clause 49 in the standard listing agreement in February, 2000, and revised at various intervals to tighten the corporate Governance to in listed companies. Department of Public Enterprises (DPE) also introduced and revised the guidelines on Corporate Governance, for both listed and unlisted Public Sector Enterprises in India.

REVIEW OF LITERATURE

Corporate Governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. Corporate Governance provides a principled process and structure through which the objectives of the company, the means of attaining the objectives and systems of monitoring performance also set. The impact of corporate governance goes beyond shareholders.

In Kautilya's Arthashastra, it was said, "Power was the dominant reality. It was multidimensional, and its factors were interdependent. All elements in a given situation were relevant, calculable, and amenable to manipulation toward a strategic aims.

NEED FOR THE STUDY

Any business enterprise has a vital role to play in promoting economic development and social progress and acts as an engine of growth, both nationally and internationally, as it provides employment, goods, services, and infrastructure. The efficiency and accountability of the enterprise are no longer a matter of interest between its shareholders and the Board. The entire society is an interested party. It becomes a matter of public interest and thus comes onto the national agenda. Corporate governance guides corporate functioning such that there is an in-built mechanism of checks and balances.

The corporate law in India has currently witnessed, waves after waves of changes in relevant rules, regulations, introducing codes of conduct in several economic legislations by the Regulators which gives introduction of Corporate Governance, a mandate. The Indian corporate regulator SEBI introduced the clause 49 in the standard listing agreement in February, 2000, led to mandatory introduction of Corporate Governance and induction of independent directors on the Boards of Corporates as part of Corporate Governance. DPE Guidelines on corporate Governance were issued in 2007 for an experimental phase of one year. CPSEs have implemented these guidelines, which are voluntary in nature for the year 2008-09. The Government reviewed the subject in the light of experiences and the need to adopt good governance practices in CPSEs, decided to continue these guidelines on a mandatory basis with minor modifications. The revised Guidelines were issued in May, 2010. The regulators expected that this basic idea would find a solution among Corporates to win confidence of all its stakeholders, thereby ensuring required cooperation and assistance from them, to reap best performance results in Companies, particularly when they begin to treat the code, not as a mere measure of Administration but as a way of corporate life. The Amended provisions of Clause 49 as specified in circular dated 17/4/2014 are applicable with effect from 1/10/2014 except Clause 49 (II)(A)(1). As the financial reports for the year 2014-15 are to be approved by in 2015 winter sessions of the Parliament, the writer has taken the data relating to the year 2011-12 for the purpose of study.

OBJECTIVES

1. To ascertain the extent of implementation of corporate governance in terms of compliance and disclosures as per the provisions of the erstwhile Companies Act (1956), clause 49 of listing agreement (for listed PSEs), and DPE guidelines (2010) applicable to both listed and unlisted DPSEs.
2. To examine whether there is any relationship between corporate governance compliance and disclosures on one hand and the size and performance of DPSEs, on the other.

HYPOTHESES

Ho There is no significant relationship between corporate governance compliance and disclosures and size of Share capital.

- Ho There is no significant relationship between corporate governance compliance and disclosures and size of sales.
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of value added.
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of Net worth
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of Earnings per share.
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of Book value per share.
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of capital employed.
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of Man power.
- Ho There is no significant relationship between corporate governance compliance and disclosures and size of the Board
- Ho There is no significant relationship between corporate governance compliance and disclosures and number of independent directors.
- Ho There is no significant relationship between corporate governance compliance and disclosures and listing status.
- Ho There is no significant relationship between corporate governance compliance and disclosures and holding of subsidiaries
- Ho. There is no significant relationship between corporate governance compliance and disclosures and holding of Joint ventures.

METHODOLOGY

A corporate governance disclosure index is developed to measure corporate governance disclosure practices. It is based on the applicable laws for the year 2011-12 with reference to listed and unlisted Defence Public sector Enterprises in India. The total number of compliance and disclosures as per the applicable laws are 105. Check list of transparency and Disclosure compliances given in an appendix. As the information relating to DPSEs is sensitive in nature, individual score of each DPSE is not disclosed.

CALCULATION OF THE CORPORATE GOVERNANCE COMPLIANCE AND DISCLOSURES SCORE (CGCDS)

Total number of DPSEs is 8 and their CGCDS was ascertained as follows:

If the Compliance and Disclosure is met the Score would be = 1

If the Compliance and Disclosure is not met the Score would be = 0

In case any Compliance and Disclosure is not applicable the Score would be = NA

CGCDS in percentage = (Actual score / Total score) x100

Actual score = Actual number of compliances and disclosures.

Total Score = 105 Less in applicable items (as indicted above)]

Each Compliance and Disclosure carries 1 score

Keeping in view of objectivity aspect, unweighted scores have been assigned to items of information. Using an unweighted score permits an analysis independent of the perception of users(VK Sareen and S Chander).

Statistical Analysis: The data is analyzed for examining the relationship between CGCDS and each independent variable individually and collectively by using the following statistical tools, through MS Excel and SPSS packages.

Performance variables selected to study their impact on corporate governance in DPSEs:

Thirteen independent performance variables are considered. They are paid up share capital, sales, value-added, net worth, earnings per share, book value per share, capital employed, manpower, Board size, number of independent directors, listing status, number of subsidiaries and number of joint ventures.

FIRMS' ATTRIBUTES AND EXTENT OF CORPORATE GOVERNANCE DISCLOSURES

1. PAID- UP SHARE CAPITAL AND CGCDS

Three class intervals were constructed by using the amount of Paid up share capital. Table- revealed the lowest mean CGCDS at 89.5 percent was in respect of DPSEs with paid-up capital ranging from Rs. 150 – Rs. 225 crores. Highest 2.37 percent coefficient of variation was in the class interval where the paid up share capital was between Rs.75–Rs. 150 crores. It indicated that CGCDS was unrelated to paid up share capital.

TABLE 1: PAID-UP SHARE CAPITAL AND CGCDS

Paid up share Capital Crores (Rs.)	ΣCGCDS	n	Mean ΣCG CDS/n	Standard Deviation	CV=SD/Mean percent
<75	181	2	90.5	2.12	2.34
75-150	368	4	92.0	3.56	3.87
150-225	179	2	89.5	2.12	2.37
Total	728	8	91	3.12	3.43

Total indicated- N=8; combined mean,= 91; Combined SD= 3.12 and Combined CV= 3.43 percent.

2. SALES AND CGCDS

Table 2 revealed that the lowest mean CGCDS 89 and highest coefficient of variation 2.42 percent was in the class interval with sales Rs 0-2000 crores and highest mean, 94.5 and lowest coefficient of variation 0.75 in class interval with sales more than Rs. 4000 crores. Hence, DPSEs with high sales have better CGCDS.

TABLE 2: SALES AND CGCDS

Sales Crores (Rs.)	ΣCGCDS	n	Mean ΣCGCDS/N	Standard Deviation	CV= SD/ Mean percent
< 2000	356	4	89	2.16	2.42
2000-4000	183	2	91.5	0.71	0.78
>4000	189	2	94.5	0.71	0.75
Total	728	8	91	2.78	3.05

Total indicated - N= 8; Combined Mean = 91; Combined SD= 2.78 and Combined CV=3.05 percent.

3. VALUE ADDED

Table-3 showed that 88 was lowest mean CGCDS and highest CV 1.14 percent, in case of DPSEs with value added less than Rs. 450 crores and 93.67 was the maximum mean and 1.63 CV for DPSEs with value added more than Rs.900 cores. Therefore, DPSEs holding higher 'value added' indicated better CGCDS.

TABLE 3: VALUE ADDED AND CGCDS

Value added Crores (Rs.)	ΣCGCDS	N	Mean ΣCGCDS/N	Standard Deviation	CV=SD/Mean percent
0-450	264	3	88	1	1.14
450-900	83	2	91.5	0.71	0.78
>900	281	3	93.67	1.53	1.63
Total	728	8	91	2.74	3.01

Total indicated - N=8; Combined Mean =91; Combined SD= 2.74 and Combined CV=3.01 percent.

4. NET WORTH

Three class intervals were constructed by using the amount of Net worth. Table- 4 showed that 89 was lowest CGCDS and maximum CV 2.43 percent was in case of DPSEs in class interval with Net worth less than Rs. 1500crores as compared to 94.5 highest mean CGCDS and lowest CV 0.76 percent for DPSEs with net worth greater than Rs. 3000crores. This indicated that DPSEs with highest mean CGCDS and lowest CV had better CGCDS.

TABLE 4: NET WORTH AND CGCDS

Net worth Crores (Rs.)	ΣCGCDS	n	Mean ΣCGCDS/N	Standard Deviation	CV= SD/Mean percent
0-1500	356	4	89	2.16	2.43
1500-3000	183	2	91.5	0.71	0.78
>3000	189	2	94.5	0.71	0.76
Total	728	8	91.0	2.78	3.05
Total indicated - N=8; Combined Mean = 91; Combined SD= 2.78 and Combined CV=3.05 percent.					

5. EARNINGS PER SHARE

Table -5 Showed that the least mean CGCDS of 89 with 2.25 percent coefficient of variation in case of DPSEs with earnings per share Rs.20-40 per and highest mean CGCDS 94.5 and least coefficient of variation of 0.75 percent were greater than Rs. 40 per share. It indicated that DPSEs paying higher dividend had higher CGCDS.

TABLE 5: EARNINGS PER SHARE AND CGCDS

Earnings per share Rs.10 (Face value)	ΣCGCDS	n	Mean = ΣCGCDS/N	Standard Deviation	CV=SD/Meanpercent
<20	272	3	90.7	2.31	2.55
20-40	267	3	89.0	2	2.25
>40	189	2	94.5	0.71	0.75
Total	728	8	91.0	2.87	3.15
Total indicated - N=8; Combined Mean =91; Combined SD= 2.87 and Combined CV=3.15 percent.					

6. BOOK VALUE PER SHARE

Table-6 Showed that 89.5 and 2.66 percent were minimum mean CGCDS and maximum CV disclosures respectively, in case of DPSEs with book value less than Rs 100. 94.5 maximum mean CGCDS and 0.75 percent minimum CV compliances and disclosures in case of DPSEs holding book value greater than Rs. 600 at face value of Rs.10 per share. It indicates that DPSEs with higher book value per share have higher CGCDS.

TABLE 6: BOOK VALUE PER SHARE AND CGCDS

Book value per share Rs.10 (Face value)	ΣCGCDS	N	Mean = ΣCGCDS/N	Standard Deviation	CV= SD/Mean Percent
<100	358	4	89.5	2.38	2.66
100-600	181	2	90.5	2.12	2.34
>600	189	2	94.5	0.71	0.75
Total	728	8	91	2.85	3.13
Total indicated- N=8; Combined Mean =91; Combined SD= 2.85 and Combined CV=3.13 percent.					

7. CAPITAL EMPLOYED

Table -7 Showed that 89 and 2.43 percent were lowest mean CGCDS and highest coefficient of variation disclosures respectively, for DPSEs with capital employed less than Rs.1000 crores. Highest mean CGCDS of 94.5 and lowest coefficient of variation of 0.75percent were at capital employed greater than Rs.3000 crores. It showed that DPSEs with higher capital employed had better CGCDS.

TABLE 7: CAPITAL EMPLOYED AND CGCDS

Capital employed Crores Rs.	ΣCGCDS	N	Mean ΣCGCDS/N	Standard Deviation	CV = SD/Mean percent
<1000	356	4	89.0	2.16	2.43
1000-3000	183	2	91.5	0.71	0.78
>3000	189	2	94.5	0.71	0.75
Total	728	8	91.0	2.78	3.05
Total indicated - N=8; Combined Mean =91; Combined SD =2.78 and Combined CV= 3.05 percent.					

8. MAN POWER

Three Class intervals were constructed by using Man power. Table 4.14 showed that 88.5 was lowest mean CGCDS in case of DPSEs with Man power less than 2000 employees as compared to 93 highest mean of DPSEs with greater Man power of more than 4000 employees. Therefore, DPSEs with larger number of employees had higher CGCDS.

TABLE 8: MAN POWER AND CGCDS

Man power (Number)	ΣCGCDS	n	Mean ΣCGCDS/N	Standard Deviation	CV= SD/Mean percent
<2000	177	2	88.5	0.71	0.80
2000-4000	179	2	89.5	3.54	3.96
>4000	372	4	93	1.83	1.97
Total	728	8	91.0	3.01	3.30
Total indicated- N=8, Combined Mean=91; Combined SD=3.01and Combined CV= 3.30 percent.					

9. BOARD SIZE

Table-9 showed that 89 was the lowest mean CGCDS in case of DPSEs, that had up to10 directors on Board. DPSEs, which consisted of directors in between 10 to 17, had highest mean CGCDS of 93 and the lowest coefficient of variation of 1.97 percent. Therefore, DPSEs with larger Boards had better CGCDS.

TABLE 9: BOARD SIZE AND CGCDS

Board size (Number)	ΣCGCDS	N	Mean ΣCGCDS/N	Standard Deviation	CV= SD/Mean percent
0-10	356	4	89	2.16	2.43
10-20	372	4	93	1.83	1.97
Total	728	8	91	2.83	3.10
Total indicated- N=8, Combined Mean=91; Combined SD=2.83 and Combined CV= 3.10 percent.					

10. NUMBER OF INDEPENDENT DIRECTORS ON THE BOARD

Table – 10 showed that 89.4 and 2.32 percent were the lowest mean CGCDS and highest coefficient of variation in case of DPSEs with less than five independent directors on the Board. The DPSEs that had more than five independent directors had maximum CGCDS mean of 93.7 and 1.63 percent coefficient of variation. Therefore, higher the strength of independent directors in the Board, greater would be the CGCDS.

TABLE 10: NUMBER OF INDEPENDENT DIRECTORS ON THE BOARD AND CGCDS

Independent directors (Number)	ΣCGCDS	N	Mean ΣCGCDS/N	Standard Deviation	CV=SD/Mean percent
0-5	447	5	89.4	2.07	2.32
5-10	281	3	93.7	1.53	1.63
Total	728	8	91.0	2.80	3.07

Total indicated- N=8, Combined Mean=91; Combined SD=2.80 and Combined CV= 3.07percent.

11. LISTING STATUS

The main idea of the disclosure of corporate information is that it reduces the information asymmetry between managers and shareholders and lowers its risk. All listed DPSEs are required to follow compliances and disclosures as per as per Clause 49 of Listing Agreement (Mandatory). DPE guidelines, 2010 are applicable for both listed and unlisted DPSEs. Of the eight DPSEs under study, two DPSEs are listed and six DPSEs are unlisted. Two class intervals were constructed by using listing status for analysis.

Table 11 showed that 90.2 was the lowest mean CGCDS and highest coefficient of variation 2.64 percent in case of unlisted DPSEs, whereas highest mean CGCDS and lowest coefficient of variation in case of listed DPSEs. It revealed that listed DPSEs showed better CGCDS.

TABLE 11: LISTING STATUS AND CGCDS

Listing status	ΣCGCDS	n	Mean ΣCGCDS/N	Standard Deviation	CV= SD/Mean percent
Listed	187	2	93.5	2.12	2.27
Unlisted	541	6	90.2	2.64	2.93
Total	728	8	91.0	2.9	3.19

Total indicated- N=8, Combined Mean=91; Combined SD=2.9 and Combined CV= 3.19 percent.

12. SUBSIDIARY COMPANIES

Of the eight DPSEs, two DPSEs (BEL and BEMIL) had subsidiary companies. Two class intervals were constructed by using subsidiary companies for analysis.

Table - 12 showed that DPSEs with no subsidiaries had 90.17 lowest mean CGCDS and maximum coefficient of variation 2.93 percent in CGCDS. DPSEs holding subsidiaries had highest mean CGCDS 93.5 with least coefficient of variation 2.27 percent. Therefore, DPSEs holding subsidiaries showed higher CGCDS.

TABLE 12: STATUS OF HOLDING SUBSIDIARIES AND CGCDS

Status of holding Subsidiaries	ΣCGCDS	N	Mean ΣCGCDS/N	Standard Deviation	CV= SD/Mean percent
Yes	187	2	93.5	2.12	2.27
No	541	6	90.17	2.64	2.93
Total	728	8	91.0	2.90	3.19

Total indicated- N=8, Combined Mean=91; Combined SD=2.9 and Combined CV= 3.19 percent.

13. STATUS OF HOLDING JOINT VENTURES

Of eight DPSEs, five DPSEs had joint ventures. Two class intervals were constructed by using status of joint ventures for analysis. Table -13 Showed that 89 was the lowest mean CGCDS and 2.65 percent highest coefficient of variation in CGCDS in case of DPSEs with no joint ventures as compared to 92.2 highest mean CGCDS and 2.38 percent lowest coefficient of variation of DPSEs with joint ventures. DPSEs holding joint ventures showed better CGCDS.

TABLE 13: STATUS OF HOLDING JOINT VENTURES AND CGCDS

Status of joint ventures	ΣCGCDS	N	Mean ΣCGCDS/N	Standard Deviation	CV=SD/Mean percent
Yes	461	5	92.2	2.38	2.59
No	267	3	89	2.65	2.98
Total	728	8	91	2.93	3.22

Total indicated - N=8, Combine Mean=91; Combined SD=2.93 and Combined CV= 3.22 percent.

14. CORRELATION BETWEEN THE INDEPENDENT PERFORMANCE VARIABLES OF DPSES AND CGCDS

Co-relation analysis gives an idea about the degree and direction of relationship between the performance variables of DPSEs and the CGCDS. Thirteen independent performance variables such as paid up share capital, sales, value added, net worth, Earnings per share, book value per share, capital employed, man power, Board size, number of independent directors on the DPSE Board, listing status, holding of subsidiaries and holding joint ventures, were the independent variables considered to examine correlation between these variables and CGCDS. The co-relation matrix given in the table 14 revealed the following results.

TABLE 14: INDEPENDENT PERFORMANCE VARIABLES OF DPSES AND CGCDS

CORRELATION MATRIX

	CG	SC	Sales	VD	NW	EPS	BV	CE	MP	BS	ID	Li sting	Subsidiaries	JV
CG	1													
SC	-.192	1												
Sales	.683	-.03	1											
VD	.583	.012	.979	1										
NW	.752	-.078	.982	.936	1									
EPS	.649	-.056	.961	.941	.979	1								
BV	.800	-.429	.857	.763	.896	.826	1							
CE	.738	-.085	.992	.953	.997	.974	.897	1						
MP	.676	-.009	.983	.976	.941	.911	.813	.960	1					
BS	.820	-.310	.830	.734	.828	.716	.937	.845	.840	1				
ID	.773	-.397	.591	.456	.607	.452	.843	.621	.595	.932	1			
Listing	.546	-.506	.152	-.020	.225	.060	.585	.221	.123	.633	.859	1		
Subsidiaries	.546	-.506	.152	-.020	.225	.060	.585	.221	.123	.633	.859	1	1	
Joint ventures	.586	-.374	.499	.412	.519	.473	.675	.526	.526	.699	.651	.447	.447	1

Twelve independent performance variables showed a positive strong correlation with CGCDS. These variables were the size of independent such as sales(.683), value added (.583), Net worth (.752), EPS per share value at Rs.10 (.649), Book value per share of Rs. 10 (.8), Capital employed (.738), Man Power (.676), Board size(.820), Independent directors on the Board (.773), Listing status (.546), No. of subsidiaries (.546) and Joint Ventures (.586) indicate the

positive strong correlation with CGCDS, as their correlation is greater than 0.5. There was no correlation between size of share capital and corporate governance compliance and disclosures.

15. LINEAR REGRESSION

Linear regression model was applied for each independent variable to study its impact on CGCDS. CGCDS was the dependent variable whose value is influenced by the independent performance variables of DPSEs. The linear regression results were as shown in the table 15 given below.

Linear regression of Y on X where Y is dependent variable and X is an independent variable.

$$Y = a + bx$$

15: REGRESSION RESULTS - INDEPENDENT PERFORMANCE VARIABLES OF DPSES AND CGCDS

Sl. No	Independent Variables	R	R ²	F	t	P
1	Share Capital	.192	0.037	.230	-.479	.649
2	Sales	.683	.466	5.238	2.289	.062
3	Value added	.583	.340	3.094	1.759	.129
4	Net worth	.752	.565	7.798	2.793	.031
5	EPS	.649	.422	4.375	2.092	.081
6	Book value per share	.800	.641	10.695	3.270	.017
7	Capital employed	.738	.545	7.197	2.683	.036
8	Man power	.676	.457	5.047	2.247	.066
9	Board size	.802	.642	10.782	3.384	.017
10	Number of IDs	.733	.538	6.986	2.643	.038
11	Listing	.546	.298	2.542	1.594	.162
12	Subsidiaries- holdings	.546	.298	2.542	1.594	.162
13	Joint Ventures	.586	.343	3.130	1.769	.127

Note:- Values of T significant at 5percent.d1 =1, d2 =6, Critical value is 5.99.

Linear regression model was applied for each independent performance Variable, to study its impact on CGCDS., seven independent performance variables such as sales, Net worth, Book value per share, capital employed, man power, Board size and Number of independent directors showed 'R' greater than 0.5 which indicated a stronger positive relationship between such variable and CGCDS. It indicated that out of the total variation in CGCDS, more than 50% of such variation is caused by the independent performance variable. In the linear regression analysis six independent performance variables showed 'p' value less 0.05 at 5% significance level. It indicated that such variables had a significant impact on CGCDS, based on the size of such variable.

FINDINGS

The present analysis indicated that all the eight DPSEs had CGCDS ranging in between 87 percent to 95 percent. independent performance variables were in the lowest class interval and had the lowest mean CGCDS with highest coefficient of variation for smaller size of said variables of DPSEs. Similarly, the larger size of variables was in the highest class interval and had highest mean CGCDS with lowest coefficient of variation. Size of performance independent variables such as Sales, value added, Net worth, Earnings per share, Book value per share, Capital employed, Man power, Board Size, number of independent directors, listing status, subsidiaries and joint ventures showed a positive relationship and significant impact on corporate governance compliance and disclosures score (CGCDS) of DPSEs in India. Share capital of DPSEs had neither positive relationship nor significant impact on its CGCDS. The specified independent performance variables selected, to study its impact collectively on CGCDS showed a positive but insignificant impact on corporate governance compliance and disclosures score of DPSEs, in India. Corporate Governance is an ethical attitude. Defence PSEs are adopting core values of corporate governance such as transparent business operations, accountability, focus on teamwork, leadership, innovation, integrity, customer focus, respect for people, improved performance, community welfare, and fair dealings with stakeholders. The findings revealed that, with respect to compliance and disclosures, there is good governance in all DPSEs. However, there is a room for improvement in the spirit of corporate governance practices, so that corporate governance is adopted both in letter as well as in spirit, in spite of business compulsions in the present day competitive environment.

LIMITATIONS OF THE STUDY

It is a small sample size of eight DPSEs in India. The CGCDS has been constructed based review of literature relating to the guidelines on corporate governance applicable to DPSEs for the year 2011-12. The findings of the study may be affected with changed clauses of 49 of listing agreement in 2014 and guidelines of DPE.

SCOPE FOR FURTHER RESEARCH

- There is a need to extend understanding of governance issues beyond economic and financial perspectives to embrace strategy and knowledge dimensions as well as contextual issues in DPSEs.
- Whether a separate set of corporate governance guidelines are required for loss making or financially weak Public Sector Enterprises which would help their revival or safe closure. If so, what would be the modalities.

CONCLUSION

Good corporate governance is an ethical culture and behavior which need to be inculcated by persons on their own but cannot be legislated. It is a set of dynamic practices which need to be continually upgraded and new practices need to be evolved. The success of corporate governance depends upon the level of open mindedness in corporates.

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APPENDIX**CORPORATE GOVERNANCE COMPLIANCE AND DISCLOSURES SCORE**

A corporate governance disclosure index was developed in order study the compliance and disclosures position of DPSEs as on 31st March, 2012 by based on mandatory disclosures that are applicable to listed and unlisted CPSEs issued by SEBI under clause 49 of listing agreement, DPE guidelines, 2010 and under section 217 (2AA) of companies Act, 1956. The criteria for

I. GENERAL INFORMATION

1. Brief statement on company's philosophy of corporate Governance; 2. Date, time and Venue of AGM; 3. Financial Year; 4. Date of Book closure; 5. Dividend payment Date; 6. Listing on Stock Exchange; 7. Stock Code; 8. Market price data for each month of last financial year; 9. Performance in comparison to Broad based indices;

10. Registrar and Transfer Agent -Address, Phone, Fax, Email; 11. Share transfer system / Dematerialisation and liquidity; 12. Top 10 Shareholders; 13. categories of stock holding as per the format prescribed as per clause 35 of Listing agreement; 14. Changes in share capital during the financial year; 15. Outstanding GDRs/ ADRs/ Warrants; 16. Convertibles/Repayment, conversion/repayment date and likely impact on equity; 17. Plant location; 18. Special Resolution put through postal Ballot in the last financial year; 19. Material and financial transactions by Management where they have personal interest; 20. Non- compliance by company or penalties imposed or/ and strictures passed on the company or information not received by Stock exchanges/SEBI/Statutory Authorities/DPE on any matters during the last three financial years.

II. MANAGEMENT DISCUSSION ANALYSIS

21. Industry structure & Developments; 22. Opportunities and threats; 23. Outlook; 24. Material developments in Human Resources/ Industrial Relations front, including number of people employed ; 25. Risks & concerns; 26. Internal control systems and adequacies; 27. Discussion on financial performance with respect to operational performance; 28. Product Disclosure about segment wise information- financial as well as operating details ; 29. Details of R&D , restructuring etc ; 30. Reporting on conciliation of accounts with GAAP (if Applicable) or other Indian accounting standards; 31. Company Website and e-mail; 32. Name, Address and contact number on compliance officer; 33. Status of Projects announced/ approved/ Money realized.

III. DISCLOSURES ABOUT SHAREHOLDER' RIGHTS AND RELATIONSHIPS - PROVISION OF INFORMATION RELATING TO DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED

34. Brief resume of the person; 35. Nature of expertise in specified functional areas 36. Names of the companies in which he/ she holds directorship and committees membership; 37. Shareholding of Non-executive Directors of the Company; 38. Whether company has conducted any survey etc. to know the level of shareholders' satisfaction; 39. If yes, what has been the method of survey- i.e. 1. Interview method 2. Questionnaire method.

IV. BOARD OF DIRECTORS

Composition of the Board- Functional directors+ Part-time official Director and Part time Non- official Directors. 41. Independent Directors- Part-time Govt + Part time Non- official Directors-50% of the board; 42. Policy for the appointment of Independent Directors; 43. Disclosure about the background of Independent Directors; 44. Part-time Directors compensation and disclosures; 45. Training for New Board Members; 46. Diversity in terms of mix of skills needed for the proper functioning of the Board; 47. Review of compliance laws; 48. Leave of absence is recorded for every Board meeting, in case of inability expressed by directors to attend the meeting due to unavoidable reasons; 49. Code of conduct- Directors & senior Mgt. and employees- Compliance; 50. Functional Role Clarity between Board of Directors and Management.

V. FUNCTIONING OF BOARD AND BOARD COMMITTEES

51. Number of Board Meetings- Minimum 4 meetings-& gap between any two meetings shall be less than three months ; 52. Dates of Board meetings form part of CG Report; 53. Attendance of Directors Form Part of CG Report; 54. Whether company secretary is the compliance officer of the company; 55. Whether company has posted the code of conduct on its Website.

VI. AUDIT COMMITTEE

56. Constitution of Audit committee; 57. No. of Audit committee meetings held- Minimum 4 meetings-& gap between any two meetings shall be less than four months; 58. Quorum of Audit Committee meetings is Two/ one third of the Total strength of the committee- Complied; 59. Chairman/ Chair person of Audit committee is an Independent Director ; 60. Leave of absence is recorded for every Audit meeting, in case of inability expressed by directors to attend the meeting due to unavoidable reasons; 61. Details of attendance of Audit committee form part of CG Report; 62. Disclosure of Related Party transaction; 63. Statement of related party transactions submitted by management; 64. Presence of at least one Financial Expert the Audit committee; 65. Review of internal audit reports relating to internal control weaknesses; 66. Review of Certification of Financial statements by Chief Executive/ Chief Finance Officer; 67. Reviewing, with the Mgt. Quarterly Financial statements, before submission to the board for approval; 68. The appointment and removal of Chief internal Auditor; 69. Review of material individual transactions with related parties or others which are not on an arm's length basis; 70. Review of Management discussion and analysis of financial condition and results of operations

VII. REMUNERATION COMMITTEE

71. Constitution of Remuneration Committee; 72. Chairman/ Chair person of Remuneration Committee is an Independent Director; 73. All the elements of Salary Benefits Bonus, Pension (i.e. variable and not performance linked remuneration package of Board members disclosed in Annual Report; 74. Details of fixed component and performance linked incentives along with performance criteria; 75. Service Contracts, notice period, Severance Fees; 76. Stock option Details- Issued at discount, period over which Accrued and over which exercisable.

VIII. SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE

77. Constitution of shareholders'/ investors' grievance Committee; 78. Independent Directors in Shareholders'/ investors' grievance Committee; 79. Complaints received and resolved during the year.

IX. CORPORATE SOCIAL RESPONSIBILITY

80. Company's policy on corporate social responsibility; 81. Disclosure of initiatives taken by the company as part of corporate Social Responsibility.

X. SUBSIDIARY COMPANIES

whose turnover or Net worth is not less than 20% of the turnover or net worth of the respective holding company in the immediately preceding accounting year may be treated as subsidiary company; 82. At least one independent director on the Board of holding company shall be on the Board of its subsidiary; 83. Audit Committee of holding company shall review the financial statements of its subsidiary; 84. The minutes of the board meeting of the subsidiary company shall be placed at the Board meeting of holding company; 85. Review of Performance of Subsidiary by Board

XI. DISCLOSURES

86. A statement of transactions with related parties in the normal and ordinary course of the business shall be placed before audit committee; 87. In the preparation of financial statements, a treatment different from that prescribed in accounting standard has been followed , the fact shall be disclosed in financial statements together with Management's explanation in Corporate Governance Report; 88. The Accounting standards as well as other transactions of the Institute of Chartered Accountants of India on accounting matters seek to prescribe the accounting principles and the methods of applying these in the preparation and presentation of financial statements so that they give True & Fair view; 89. Consolidated Financial statements of parent company, its subsidiaries, its associates , Joint ventures as an economic entity to show economic resources controlled by the group; 90. Segment wise profit & Loss A/c; 91. Board disclosures on risk Management

X. MEANS OF COMMUNICATION

92. Press; 93. EDIFAR; 94. Half yearly results sent to investor

XI. REPORT AND COMPLIANCE

95. Report on Corporate Governance as a part of Directors Report; 96. Compliance Certificate on Corporate Governance from practicing company secretary; 97. Chairman's speech in AGM & Annual Report; 98. Holding of AGM , Adoption of Audited Accounts and filing of adopted Accounts with the Registrar of

companies with in the stipulated time--- Months; 99. Submission of compliance Report on Corporate Governance i.e. within 15 days from the close of each quarter to respective Administrative Ministries / Departments; 100. Whether the price sensitive information to be made available to stock exchanges is given by the company's website or EDFAR website; 101. Report on sustainable development

XII. DIRECTOR'S RESPONSIBILITY STATEMENT SECTION 217 (2AA)

102. Annual Accounts have been prepared in accordance with applicable accounting standards with proper explanation relating to material departures; 103. The selection and application of accounting policies by directors is consistent and prudent so as to give a true and fair view of the state of affairs of the company; 104. Proper and sufficient care has been taken by the directors for the maintenance of accounting records for safeguarding the assets of the company and for preventing and detecting frauds and irregularities; and 105. The Annual Accounts of the company are prepared on a 'Going concern' bases.



IMPACT OF YOGA ON SCHOOL STUDENTS PERFORMANCE: A STUDY**DR. C. ANURADHA****ASST. PROFESSOR****SRI VENKATESWARA COLLEGE OF COMPUTER APPLICATIONS & MANAGEMENT
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KOVAIPUDUR****DR. S. GOPALSAMY****PROFESSOR****SRI VENKATESWARA COLLEGE OF COMPUTER APPLICATIONS & MANAGEMENT
COIMBATORE****ABSTRACT**

The present study is aimed at the surge of yoga practice and its role in human health. In order to determine the impact of yoga in the performance of students who are practicing it regularly, the Structural Equation Modeling has been used. A sample of 60 higher secondary school students who were practicing regular yoga were selected by using the simple random sampling technique. The result portrays that there is a positive impact of yoga practices in the performance of school students in Erode district of TamilNadu (State), India. Life is wonderful gift of nature. If life is to be happy, successful, harmonious, good physical health is indispensable.

KEYWORDS

Human System, Healthy Living, Students Performance, Yoga.

INTRODUCTION

Yoga is a science of life to develop sixth sense to its fullness and to enable man to enjoy peaceful and blissful life.

Vethathiri maharishi

All people wish to lead a happy life. No one can deny it. While enjoying life people came across some issues. They will feel disharmony, ill health, pains and miseries of various kinds. In order to promote human health rishi's identified Yoga. Through the yoga practices, it will secure physical and mental health of human. The main role of yoga practice is to inculcate individual peace which spreads eventually to family and blossoms into world peace. Yoga offers many benefits to modern day students at almost every level. The combination of yoga, the breath and movement can help to assuage stress towards the modern academic pressure. The major benefit from yoga is that it reduces the stress. Practicing yoga will reduce students' stress levels, translating into better academic performance. Yoga offers time for the body and mind to relax from the rigors of learning. This may help students to become better at applying themselves while studying and learning in a classroom.

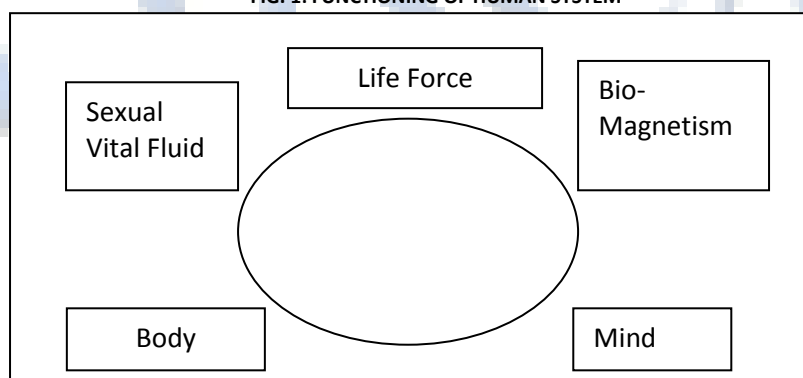
Medical students who practiced yoga for just one month reported better sleep and improved concentration during their studies as published in a 2013 issue of the "Indian Journal of Community Medicine." Yoga, especially breathing techniques, can also increase concentration and academic performance in academically struggling students, concluded a 2012 study published by the International Society for Scientific Interdisciplinary Yoga Research.

The major principles of yoga includes as:

- ❖ To purify soul, mind and body of human society.
- ❖ To do services for development of knowledge, social understanding, good habits of life.
- ❖ To promote education growth of children.
- ❖ To promote trustiness of people.
- ❖ To promote universal brotherhood for universal peacefulness.

The Key Benefits of Yoga includes Physical and mental benefits. Through the continuous practice of yoga it develops immunity against diseases and helps in curing diseases. Yoga improves memory and concentration, helps to prevent and cure diseases, provides calmness, relax ensures peace and fulfillment in individual and society, reducing stress, improving understanding and relationships.

The human system mainly comprises the physical body, the mind, the bio-magnetism, the life force, the sexual vital fluid. All these are inter related one

FIG. 1: FUNCTIONING OF HUMAN SYSTEM

The life force: Life force is the form of smallest energy particle which runs throughout the body. In the process these particles produce bio-magnetic waves. Life force particles circulates throughout the physical body and energizes all the cells and tissues.

The bio-magnetism: It's generated within the physical body. Life force particles liberate formative dust particles which are called bio-magnetism. It is the phenomenon of magnetic fields produced by living organisms. These Bio-magnetism is responsible for all physical and mental activities of human body.

The mind: The extension of bio-magnetism through senses and through brain as thought wave is called mind. Life force particles are spent during the body and mind functions.

The physical body: Billions of life energy particles keep whirling all over the body. Each life energy particle, millions and millions of formative dust particles, functions energizing the life energy particle.

The sexual vital fluid: The birth and death of human being depend on the sexual vital fluid. It holds the life. Death occurs after enormous wastage of the fluid. Body structure is based on the quality and quantity of fluid.

YOGA FOR SCHOOL STUDENTS

The school students in their teen age. Have changes in physiological, psychological and social as they were from a being child adult. In this time proper guidance is needed to understand the values of life. In school, Social intuition is formulated to serve skills training and cultural transmission, but yoga plays as a major source for enhancing mental ability to absorb things and also has physical benefits.

MATERIALS & METHODS

DESIGN AND PARTICIPANTS

The present study is an attempt to determine the impact of yoga on school students. The population of students in this study who are regularly practicing yoga in World Community Service Centre, Gobichettipalayam, Erode (District), Tamilnadu (State), India. Students were contacted at their respective Yoga Centers. They were asked to respond to the questionnaire.

THE STUDY QUESTIONNAIRE

The questionnaire was made up of both open ended and close ended questions that were self explanatory. The impact of yoga on the regular activities of each student were observed. The information related to concentration, improvement in studies, involvement in sports, co-curricular activities and self-confidence were collected. The dependent variable was an item on 'performance'. Each item was rated on a 5-point scale ranging from 1 (poor) to 5 (very good).

SAMPLING

A sample of 60 higher secondary school students who were practicing regular yoga were selected using simple random sampling technique.

STATISTICAL ANALYSIS

In order to determine the influence of yoga towards the performance of students who are practicing regular yoga, the Structural Equation Modeling has been used. Structural equation model (SEM) is used to test and eradicate the contributory relationship using a mixture of statistical and qualitative data with assumptions. Considered as the best approach by many researchers, the SEM unlike other statistical methods does not have limitation on the number of variables. There is no difficulty in hypothesis testing in SEM because it takes the confirmatory approach rather than the exploratory approach. Many sub-criteria are considered under each criterion. The response is arrived for all the sub-criteria from the people involved in the decision making process. The significance of the criteria as well as the sub-criteria was tested. This is the reason why the relative weightage arrived from SEM is considered more valid than any other approach. This model also takes measurement error into account when analyzing the data statistically. SEM is capable of estimating or assessing measurement error. It can incorporate both observed and latent variables. SEM models require less reliance on basic statistical methods.

ETHICS

The World Community Service Centre, Gobichettipalayam, Erode - (district), Tamilnadu (State), India permitted this study. All participants gave oral consent.

RESULTS

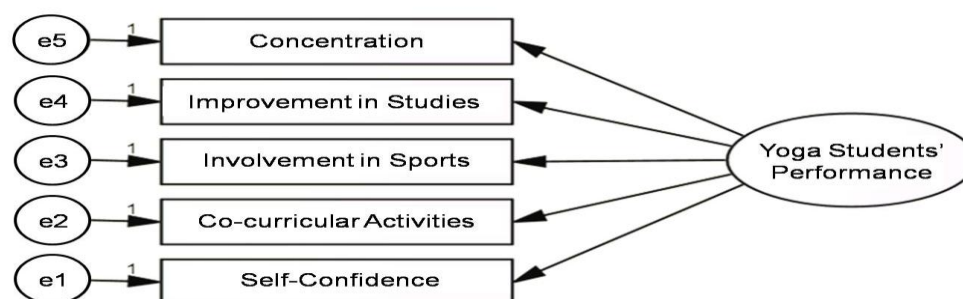
RESEARCH MODEL AND HYPOTHESIS FORMULATION

The research hypothesis has been defined on the basis of the problems identified in the present research pertaining to influence of yoga towards performance of selected school students who are practicing yoga regularly in the study area.

HYPOTHESIS OF THE STUDY

There is no positive relationship between selected five measured variables and the latent variable (Yoga students' performance).

FIG. 2: PERFORMANCE OF YOGA STUDENTS



VALIDITY OF THE MEASUREMENTS

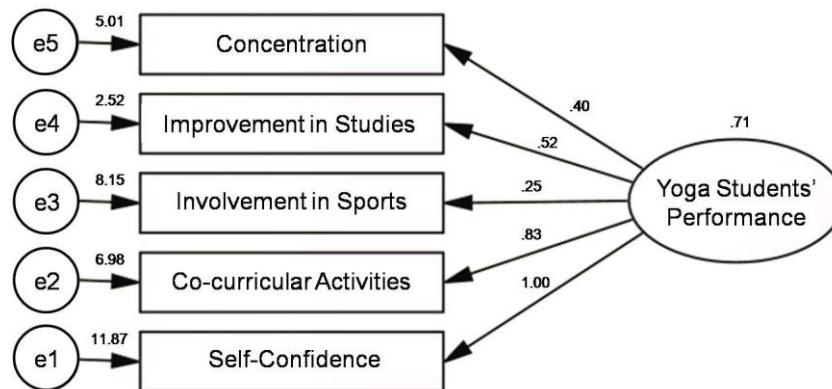
The following table shows the fit indices of the selected five factor model.

TABLE 2: MODEL FIT SUMMARY

S.No.	Test Factor	Value	Result
1	Chi-Square	12.850	Sig. at 5% level
2	Chi-Square / df (5)	2.570	Good Fit
3	GFI (Goodness of Fit)	0.992	Good Fit
4	AGFI (Adjusted Goodness of fit)	0.975	Good Fit
5	CFI (Comparative Fit Index)	0.953	Good Fit
6	NFI (Normed- Fit Index)	0.952	Good Fit
6	TLI (Tucker-Lewis index)	0.969	Good Fit
7	RMSEA (Root mean square error of approximation)	0.051	Good Fit

A model is said to be fulfilling the criteria of goodness of fit, if it satisfies certain values. In this case, the calculated value of the chi-square analysis is 12.850 on 5 degrees of freedom, which gives a p-value of 0.000 and this model is a good fit for the analysis. The value of 'chi-square/df' should be less than or equal to 5. Based on these values, estimated value for the model is 2.570 which satisfy the required condition. Similarly, the required value of root mean square error of approximation (RMSEA) should be less than 0.07. Against this value, the estimated model value is 0.051 which highly validates the result. Similarly, rest all model fit indices (GFI, AGFI, CFI, NFI and TLI) for the 5-factor model indicates that the model fits well in representing the dataset of 5 performance activity factors. Regression weights between items and factors variables are shown in the following path diagram. The real strength of SEM is to estimate more complicated path models, with intervening variables between the independent and dependent variables, and the latent factor as well.

FIG. 3: RELATIONSHIP BETWEEN ACTIVITIES THAT INFLUENCE THE PERFORMANCE RESULTED HYPOTHESIS MODEL



Impact of Yoga: The impacts of five factors towards the yoga students' performance were examined with the help of regression weights and presented in the following table.

TABLE NO. 3: REGRESSION WEIGHTS

Measured Variable		Latent Variable	Estimate	S.E.	C.R.	Result
Concentration	←	Yoga Students' performance	1.000	0.907	13.169	1%
Improvement in Studies	←	Yoga Students' performance	0.690	0.505	14.176	1%
Involvement in Sports	←	Yoga Students' performance	0.393	0.327	16.045	1%
Co-curricular activities	←	Yoga Students' performance	0.769	0.356	6.576	1%
Self confidence	←	Yoga Students' performance	0.106	0.297	17.219	1%

TESTING OF HYPOTHESES

The following table represents the results of the testing of the hypotheses.

TESTING OF HYPOTHESES

TABLE 4

Hypotheses	Hypothetical Relationship	Result
H1 : There is a positive impact of concentration on students' performance	Positive	Confirmed
H2 : There is a positive impact of improvement in studies on students' performance	Positive	Confirmed
H3 : There is a positive impact of involvement in sports on students' performance	Positive	Confirmed
H4 : There is a positive impact of co-curricular activities on students' performance	Positive	Confirmed
H5 : There is a positive impact of self-confidence on students' performance	Positive	Confirmed

From the path diagram, measured variables with latent variable of influencing factors is having positive relationship and also significant at 1 percent. The analysis of the model suggests that all the measured variables concentration, improvement in studies, involvement in sports, co-curricular activities and self-confidence are significantly associated on students' performance.

DISCUSSION

The result shows that continuous practice of yoga free mind to wards learning. So concentration of the students improve. Better concentration automatically enables students to improve their studies. The continuous practice of yoga gives good immunity power. So there is no chance for diseases occurring. Yoga education improves the student mental and physical performances. It paves the way to reduce stress and improve concentration among students. So yoga education should be compulsory from the primary education to the students.

CONCLUSION

Life is wonderful gift of nature. Those, who are healthy can lead meaningful life. If life is to be happy, successful a harmonious good physical health is indispensable. It would be witnessed that this experimental group of students had improved and performed better in their day-to-day activities physically and mentally. The results show that if students practice yoga regularly they can get sound health and can shine in their academic activities which leads them to get success in their life.

ETHICAL CONSIDERATIONS

Ethical issues (Including plagiarism, Informed Con-sent, misconduct, data fabrication and/or falsification, double publication and/or submission, redundancy, etc) have been completely observed by the authors.

ACKNOWLEDGEMENTS

This study was supported by the World Community Service Centre, Gobichettipalayam, Erode (District), Tamilnadu (State), India. The authors wish to thank the yoga teachers and students from Gobichettipalayam for their contribution to the study. The authors would specifically like to thank Ms. Amutha, Mr. Raja for their assistance and hard work. The authors declare that there is no conflict of interests.

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A STUDY ON MUTUAL FUND INVESTMENT PERSPECTIVES IN INDIA**S. CHAKRAVARTHI****RESEARCH SCHOLAR****DEPARTMENT OF COMMERCE & MANAGEMENT STUDIES****COLLEGE OF ARTS & COMMERCE****ANDHRA UNIVERSITY****VISAKHAPATNAM****DR. M SARADADEVI****PROFESSOR****DEPARTMENT OF COMMERCE & MANAGEMENT STUDIES****COLLEGE OF ARTS & COMMERCE****ANDHRA UNIVERSITY****VISAKHAPATNAM****N.SAIBABU****ASST. PROFESSOR****DEPARTMENT OF MBA****ADITYA INSTITUTE OF TECHNOLOGY & MANAGEMENT****K. KOTTURU TEKKALI****ABSTRACT**

Mutual funds are the one of the riskless financial instrument of the capital market in India. It is also safer and yields more returns on the portfolio investment. For many investors, mutual funds are the investment vehicle of choice. The role of mutual fund investment in capital market recently tremendously increased. The government is trying hard to protect the small investors from risks. It has introduced many mutual fund schemes to cover the rural mass in to financial sector. There is a vast opportunity for mutual fund companies to reach the all areas with innovative products which suits the needs of small and huge investors. The focusing of the study is to explore the increasing growth and development of Mutual Fund investment in India.

KEYWORDS

Capital market, Financial Instrument, Investment, Mutual fund, Portfolio.

INTRODUCTION

A mutual fund is not an alternative investment option to stocks and bonds, rather it pools the money of several investors and invests this in stocks, bonds, money market instruments and other types of securities. Mutual funds present an option for investors who lack the time or knowledge to make traditional and complex investment decisions. By putting your money in a mutual fund, you permit the portfolio manager to make those essential decisions for you. The history of mutual funds, dates back to 19th century Europe, in particular, Great Britain. Robert Fleming set up in 1868 the first investment trust called Foreign and Colonial. The history of mutual funds, dates back to 19th century Europe, in particular, Great Britain. Robert Fleming set up in 1868 the first investment trust called Foreign and Colonial. The Indian mutual fund industry has evolved over distinct stages. The growth of the mutual fund industry in India can be divided into four phases: Phase I (1964-87), Phase II (1987-92), Phase III (1992-97), and Phase IV (beyond 1997).

In the First phase the mutual fund concept was introduced in India with the setting up of UTI in 1963. The Unit Trust of India (UTI) was the first mutual fund set up under the UTI Act, 1963, a special act of the Parliament. It became operational in 1964 with a major objective of mobilising savings through the sale of units and investing them in corporate securities for maximising yield and capital appreciation. In the Second phase the second phase witnessed the entry of mutual fund companies sponsored by nationalised banks and insurance companies. In the Third phase the year 1993 marked a turning point in the history of mutual funds in India. The Securities and Exchange Board of India (SEBI) issued the Mutual Fund Regulations in January 1993. SEBI notified regulations bringing all mutual funds except UTI under a common regulatory framework. In the Fourth phase, during this phase, the flow of funds into the kitty of mutual funds sharply increased. This significant growth was aided by a more positive sentiment in the capital market, significant tax benefits, and improvement in the quality of investor service.

OBJECTIVES

The following are the objectives set for the present study

- 1) To know the necessity of mutual fund investment.
- 2) To explore the opportunities available for development of India's mutual fund business.
- 3) To enumerate the chance for the existing market.

METHODOLOGY

The present study is purely based on the secondary source of information. Published materials in journals, books, materials available in the internet are the major source of information.

WHY TO CHOOSE MUTUAL FUND?**1. PROFESSIONAL MONEY MANAGEMENT**

Fund managers are responsible for implementing a consistent investment strategy that reflects the goals of the fund. Fund managers monitor market and economic trends and analyze securities in order to make informed investment decisions.

2. DIVERSIFICATION

The funds are generally well diversified to offset potential losses. Diversification is one of the best ways to reduce risk. Mutual funds offer investors an opportunity to diversify across assets depending on their investment needs.

3. LIQUIDITY

Investors can sell their mutual fund units on any business day and receive the current market value on their investments within a short time period, normally three- to five-days or within the same week.

4. AFFORDABILITY

Mutual funds are very affordable to small investors. The minimum initial investment for a mutual fund is fairly low for most funds as low as Rs500 for some schemes. A small investor can invest his saving in mutual funds through investment managers.

5. CONVENIENCE

Most private sector funds provide you the convenience of periodic purchase plans, automatic withdrawal plans and the automatic reinvestment of interest and dividends. Mutual funds also provide you with detailed reports and statements that make record-keeping simple. You can easily monitor the performance of your mutual funds simply by reviewing the business pages of most newspapers or by using our Mutual Funds section.

6. FLEXIBILITY AND VARIETY

You can pick from conservative, blue-chip stock funds, sectoral funds, funds that aim to provide income with modest growth or those that take big risks in the search for returns. You can even buy balanced funds, or those that combine stocks and bonds in the same fund.

7. TAX BENEFITS ON INVESTMENT IN MUTUAL FUNDS

100% Income Tax exemption on all Mutual Fund dividends

SOME POPULAR OBJECTIVES OF A MUTUAL FUNDS**TABLE 1**

Fund Objective	What the fund will invest in
Equity (Growth)	Only in stocks
Debt (Income)	Only in fixed-income securities
Money Market (including Gilt)	In short-term money market instruments (including government securities)
Balanced	Partly in stocks and partly in fixed-income securities, in order to maintain a 'balance' in returns and risk

TYPES OF MUTUAL FUND SCHEMES**I. BASED ON THE MATURITY PERIOD****a. OPEN-ENDED FUND**

An open-ended fund is a fund that is available for subscription and can be redeemed on a continuous basis. It is available for subscription throughout the year and investors can buy and sell units at NAV related prices. These funds do not have a fixed maturity date. The key feature of an open-ended fund is liquidity.

b. CLOSE-ENDED FUND

A close-ended fund is a fund that has a defined maturity period, e.g. 3-6 years. These funds are open for subscription for a specified period at the time of initial launch. These funds are listed on a recognized stock exchange.

c. INTERVAL FUNDS

Interval funds combine the features of open-ended and close-ended funds. These funds may trade on stock exchanges and are open for sale or redemption at predetermined intervals on the prevailing NAV.

II. BASED ON INVESTMENT OBJECTIVES**a. EQUITY/GROWTH FUNDS**

Equity/Growth funds invest a major part of its corpus in stocks and the investment objective of these funds is long-term capital growth. When you buy shares of an equity mutual fund, you effectively become a part owner of each of the securities in your fund's portfolio. Equity funds invest minimum 65% of its corpus in equity and equity related securities. These funds may invest in a wide range of industries or focus on one or more industry sectors. These types of funds are suitable for investors with a long-term outlook and higher risk appetite.

b. DEBT/INCOME FUNDS

Debt/ Income funds generally invest in securities such as bonds, corporate debentures, government securities (gilts) and money market instruments. These funds invest minimum 65% of its corpus in fixed income securities. By investing in debt instruments, these funds provide low risk and stable income to investors with preservation of capital. These funds tend to be less volatile than equity funds and produce regular income. These funds are suitable for investors whose main objective is safety of capital with moderate growth.

c. BALANCED FUNDS

Balanced funds invest in both equities and fixed income instruments in line with the pre-determined investment objective of the scheme. These funds provide both stability of returns and capital appreciation to investors. These funds with equal allocation to equities and fixed income securities are ideal for investors looking for a combination of income and moderate growth. They generally have an investment pattern of investing around 60% in Equity and 40% in Debt instruments.

d. MONEY MARKET/LIQUID FUNDS

Money market/ Liquid funds invest in safer short-term instruments such as Treasury Bills, Certificates of Deposit and Commercial Paper for a period of less than 91 days. The aim of Money Market /Liquid Funds is to provide easy liquidity, preservation of capital and moderate income. These funds are ideal for corporate and individual investors looking for moderate returns on their surplus funds.

e. GILT FUNDS

Gilt funds invest exclusively in government securities. Although these funds carry no credit risk, they are associated with interest rate risk. These funds are safer as they invest in government securities.

III. OTHER SCHEMES**i. TAX-SAVING (EQUITY LINKED SAVINGS SCHEMES) FUNDS**

Tax-saving schemes offer tax rebates to investors under specific provisions of the Income Tax Act, 1961. These are growth-oriented schemes and invest primarily in equities. Like an equity scheme, they largely suit investors having a higher risk appetite and aim to generate capital appreciation over medium to long term.

ii. INDEX FUNDS

Index schemes replicate the performance of a particular index such as the BSE Sensex or the S&P CNX Nifty. The portfolio of these schemes consist of only those stocks that represent the index and the weightage assigned to each stock is aligned to the stock's weightage in the index. Hence, the returns from these funds are more or less similar to those generated by the Index.

iii. SECTOR-SPECIFIC FUNDS

Sector-specific funds invest in the securities of only those sectors or industries as specified in the Scheme Information Document. The returns in these funds are dependent on the performance of the respective sector/industries for example FMCG, Pharma, IT, etc. The funds enable investors to diversify holdings among many companies within an industry. Sector funds are riskier as their performance is dependent on particular sectors although this also results in higher returns generated by these funds.

TABLE 2

Type of Fund	Typical Investment
Equity or Growth Fund	Equities like stocks
Fixed Income Fund	Fixed income securities like government and corporate bonds
Money Market Fund	Short-term fixed income securities like treasury bills
Balanced Fund	A mix of equities and fixed income securities
Sector-specific Fund	Sectors like IT, Pharma, Auto etc.
Index Fund	Equities or Fixed income securities chosen to replicate a specific Index for example S&P CNX Nifty
Fund of funds	Other mutual funds

BENEFITS OF INVESTING IN MUTUAL FUNDS

1. PROFESSIONAL MANAGEMENT

When invest in a mutual fund, money is managed by finance professionals. Investors who do not have the time or skill to manage their own portfolio can invest in mutual funds. By investing in mutual funds, you can gain the services of professional fund managers, which would otherwise be costly for an individual investor.

2. DIVERSIFICATION

Mutual funds provide the benefit of diversification across different sectors and companies. Mutual funds widen investments across various industries and asset classes. Thus, by investing in a mutual fund, you can gain from the benefits of diversification and asset allocation, without investing a large amount of money that would be required to build an individual portfolio.

3. LIQUIDITY

Mutual funds are usually very liquid investments. Unless they have a pre-specified lock-in period, your money is available to you anytime you want subject to exit load, if any. Normally funds take a couple of days for returning your money to you. Since they are well integrated with the banking system, most funds can transfer the money directly to your bank account.

4. FLEXIBILITY

Investors can benefit from the convenience and flexibility offered by mutual funds to invest in a wide range of schemes. The option of systematic (at regular intervals) investment and withdrawal is also offered to investors in most open-ended schemes. Depending on one's inclinations and convenience one can invest or withdraw funds.

5. LOW TRANSACTION COST

Due to economies of scale, mutual funds pay lower transaction costs. The benefits are passed on to mutual fund investors, which may not be enjoyed by an individual who enters the market directly.

6. TRANSPARENCY

Funds provide investors with updated information pertaining to the markets and schemes through factsheets, offer documents, annual reports etc.

7. REGULATED WELL

Mutual funds in India are regulated and monitored by the Securities and Exchange Board of India (SEBI), which endeavors to protect the interests of investors. All funds are registered with SEBI and complete transparency is enforced. Mutual funds are required to provide investors with standard information about their investments, in addition to other disclosures like specific investments made by the scheme and the quantity of investment in each asset class.

CONCLUSION

The growth of economy in the future will be faster in India. The income levels and lifestyles are changing very fast. Tapping of n Investment avenues not only increase the mutual fund investment but also increases the standard of living of people. Though the amount of investment by an individual is small in size but the number would be very large. Small amount from large crowd is as big as collection. To unleash this potential, mutual fund companies will need to show long-term commitment to the investment sector. Design products that are suitable for the rural population and utilize appropriate distribution mechanisms. Mutual fund institutions will have to pay special attention on the investors and successfully penetrate the various products.

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ADVANCED ESSENTIALS BASED ON AGRICULTURE USING SOLAR TRACTOR WITH WIRELESS SENSOR NETWORKS

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ABSTRACT

This paper presents an overview on agriculture using wireless sensor with solar tractor. Using wireless sensor, here we discuss about Soil Monitoring, Animal's Protection, and Manure so on. The farmer cultivates his field level by level to the growth of plant life, and farmer's waste lot of money for workers, and also wasting the time for yielding. Agriculture is the science of art practice of refining the soil, crops, and raise farm nature and in varying degrees the preparation and marketing of the resulting products. Agriculture is the basic need for animals, plants, fungi, and other life food, fiber, bio fuel and other goods used to sustain and enhance human life. For plants, this usually requires some outward show of irrigation, although there is method of dry land farming. Livestock are raised in a mixture of grassland-based and landless systems. And important task the farmers lands are enclosed by power supply to protect plants from animals like elephant, forest cow, and tiger. The tractor avoidance system gives an alarm and messages to the farmer and agriculture department to protect the plants.

KEYWORDS

Precision Agriculture, Environmental Monitoring, Process Control, Wireless Sensor Networks.

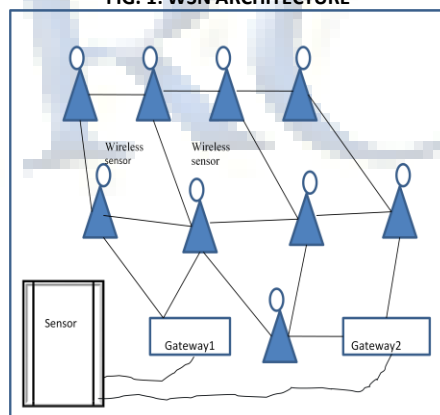
1. INTRODUCTION

The service demand for irrigation from pumping is based on more than a few factors including the growth of the sector, cropping patterns, other irrigation armed forces, and water management practice. The rights of pump-sets and the average hours of operation of pump-sets. India is an agriculture country. The basic need of an Indian cultivation is agriculture 75% sides are bounded by water, and 25% sides are bounded by land. By using solar tractor they yield land very easy with less amount of time, with wireless sensor network we gather the day to day data factor like soil, weather situation, and others. Farmer plays an important role. Mechanical sensor and wireless network allow local and real-time observation and monitoring. Now a days, robotics plays an important role to cultivate. In some country they discover this type of robotics for research.

1.1. REQUIREMENT OF WIRELESS SENSOR AND TRACTOR

Sensor and Telecommunication technology has quickly developed. Using Grass property and labor-intensive downloading to develop wireless on-line sensors and is affecting towards interoperable and also self-reliant sensor webs. Most new tractors equipment is sold with factory installed (GNSS) global navigation satellite system take delivery of a range of sensors. WSN system have need of a centralized control unit with use interface, Communication gateways and routers, control elements and most vital – the sensors.

FIG. 1: WSN ARCHITECTURE



2. RELATED TO WIRELESS SENSOR NETWORK MODULES

Based on soil characteristics, plant resources, crop protection, some other diseases and pest attacks are inform through the farmer with WSN. Using tractor, the necessary action taken like spraying, cropping, yielding, spraying chemicals to plants depends on farmer land. How many acres of land can calculate by using sensor and done the process.

The different factors related to task are

- Soil monitoring
- Plant protections
- Insect protections
- Animal protections
- Fertilizers
- Tractor Guidance system
- Irrigations
- Harvestings

2.1. SOIL MONITORING

Wireless sensor helps the farmer depending on soil characteristics. A huge quantity of fertilizer is used to cultivate crop depends from one place to another, can estimate by using Wireless Sensor Network. WSNs have become an important tool in soil monitoring. The relatively low cost of the devices allows the installation of a dense population of nodes that can adequately represent the variability present in the environment.

They can give danger measurement information, like for example alerting farmers at the onset of frost damage and providing better microclimate awareness. It help farmer to reduce time consumption and yield cost more toward farmer. The tractor using sensor update the data's day to day activity.

2.2. PLANT PROTECTIONS

Using WSN, The affected seed disease which is caused can be easily monitored through sensed or detected (removed). Plant monitoring also called phytomonitoring, is easier using wireless sensor network. For example, with the help of a WSN the owner of producer can manage the operation of the vineyard more efficiently and automatically. After sensing, the unnecessary seeds are removed. This method of checking the plant protection improves the growth of plant. So, the farmer can be yield more cost.

2.3. INSECT PROTECTIONS

The agriculture can spoil more, with and without insects. The insects can cause some disease to plants and it spoils the growth of plants. A system provides a valuable framework for farmers and pest control officials to analyses the relation between population dynamics of the fruit fly and meteorological actions. Based on the analysis insect pest risk assessment and decision supporting system can be made as an aid to programs against to control, by using the sensor tractor to spraying chemicals to avoid the insects causing diseases.

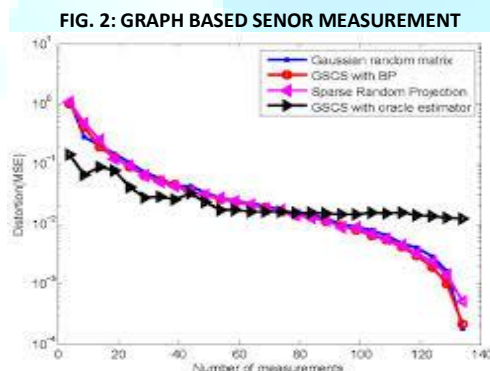
2.4. ANIMAL PROTECTIONS

Farmers have large acres to cultivate the plants. Animals are entered ,destroy his field. It causes more loss to farmer. Animal welfare is an issue of great importance in modern food production systems.

Because animal behavior provides consistent information about animal's health and benefit, modern research has expected at manipulative, monitor systems capable of measuring acres to prevent power supply through current wires, but it causes the death of animals.

2.5. FERTILIZERS

The progress has been made in the use of proximal remote measurements with handheld & tractor mounted sensors for nutrient management inerrable farming. The green pollution, high nitrate concentration collects in the safe to eat parts of these green vegetables, particularly if extreme nitrogen fertilizer has been applied. These crops are harmful to human health; thus developing a suitable approach for the agricultural application of nitrogen fertilizer is essential. Organic, inorganic, and liquid fertilizers were utilized in this study to investigate their effect on nitrate concentrations and lettuce growth.



It helps to growth of plant health and good culture to soil, destroy the insects. Because of these farmers earned more profit.

2.6. TRACTOR GUIDANCE SYSTEM

Using tractor guidance system upload Soil Type Data, Plant culture, Sheltered Machine mechanism, spraying the Chemical, manure is record in the database with sensor network. The data collection, monitoring and analyze material application to the crops allows for higher yields and lesser cost, with a smaller amount force to the surroundings.

Each area receives only what is required for its particular space, and the appropriate time and duration. Depends upon the climate condition summer to winter (6 months) and winter to summer(6 months) variations are saved into it. Farmers obtain a safety measure through messages with help of Bluetooth.

2.7. IRRIGATION

The potential of sensor technology for irrigated agriculture has been studied since standard 80's. Sol Chip is an energy-harvesting company that has developed maintenance frees Everlasting Solar Battery. The battery can deliver energy from the duration of low-power devices.

Sol Chip's technology provides a platform for disruptive applications such as precision agriculture and Internet of Things (IoT). Sol Chip's innovative technology is designed to enable autonomous operation of devices and systems powered by a Plug n' Play solar energy sources. Since then rapid development of communication technologies has been replaced with wired soil conditions monitoring systems with wireless sensor. The wireless techniques make system faster to deploy and provide flexibility. While challenges were founded in cost of sensors, Depending on staff experience in electric supply.

2.8. HARVESTING

The leading and largest event in energy harvesting and storage technologies, Sol Chip are launched its product and demonstrated the use of its technology in multiple market segments including RFID, IoT (Internet of things), agriculture, security industrial wireless sensors. In sensor, there are several methods,

- A moisture sensor,
- A Ground Speed Sensor,
- A Cut With Sensor,
- An Elevation Speed Sensor And
- A DGPS (Differential global positioning system).

Other grain field sensors are

- Mass Measurements

- Flow Measurements
- Impact Sensors and Indirect Methods

The result is that from now on, any electronic device can harvest its own energy from the surroundings and become a maintenance-free, self-directed device which contributes to a cleaner surroundings. Sol Chip's patent-protected technology eliminates the need for a solar panel area and its miniaturized solution provides perpetual power for wireless sensor and mobile electronics.

3. EQUIPMENTS OF SENSOR WITH AGRICULTURE

Our networks have already been put at use in a large variety of applications that need to have high performance and to be cost-effective; energy harvesting further increases this range of applications and the networks. Fleet management agriculture crop production consist of two main components

- Located on the vehicle
- And a software Application

FIG. 3: USING WIRELESS SENSOR TO YIELDING WITH SOLAR



Traditional equipments and automatic meter reading (AMR) plus advanced metering infrastructure (AMI), mesh networks, system control and data acquisition (SCADA), data loggers, measurement while drilling, oceanography, environmental systems, emergency/safety systems, military/aerospace systems, and more.

3.1. TELECOMMUNICATION MONITORING

The transport Telecommunication consists of a positioning system

- A keyboard for fleet management and
- A series of networked sensor nodes

Large and intensive crop production farms invest heavily in machinery. Therefore their usage and safeguarding must be efficiently planned and implemented.

Fleet management and WSN agricultural crop application can be classified into two groups

- Plant production vehicles and equipment,
- Unmanned Aerial vehicles

The field operations are soils monitoring, plants and animal's protection, insect's protection, fertilizers, irrigations and harvestings. The routers' removal means less contact overhead, as well as simple less comfortable processors, while small diversity eliminate multiple path special effects and also provides no single point of failure.

Another benefit of the new creation Virtual expansion wireless mesh network is the lower power control; they enable battery-powered application to reliably run for long years on a single cell battery.

Following the combination with Sol Chip Energy Harvester, this want for battery is now eliminated.

3.2. WIRELESS MACHINERY AND DATA

Data Centers face considerable challenges in seamless integration of telemetry and control functions. These functions are necessary to management tasks related to authority capping, cooling, consistency, unavailability, live ability, and flexibility control.

It is therefore essential to create an infrastructure of sensors that monitors the physical properties of the dynamically changing environment.

The conventional approach to support dispersed sensor data gathering and control using wired solutions are static, costly, and non-scalable.

In this paper sensors and control agents supporting this telemetry are a part of a dense and noisy network that are scattered across the data centers.

We present an alternative approach for this unique environment using wireless sensor network to improve data efficiency and real-time delivery.

The automatically collected and process operational task for agricultural machinery in real time.

1) The machinery-based unit collects

- The machine position and
- Attitude data

2) The office-based unit collects

- Data fusion to estimate the machine position correctly wireless
- Data-link layer transmits the data between machinery and organization based units.

The machinery positioning, data and sampling rate of 50 hertz. Apart from research journalism and prototyped trial, main agricultural equipment company are suitable key factors in agriculture.

FIG. 4: FARMER MAGNITUDE THE PATH



One drawback to spraying the seeds with the help of flying vehicles the plants are not in correct manner to growth. They presented an ultra low volume sprayer for a UAV helicopter.

The spraying seeds will in specific portion. Production management focused on the use of a combination of simple digital photographic cameras with spectral filters.

Successful test were performed on ten varieties of wheat grain in trail micro-plots can seen using a tractor mechanism.

The monitoring environmental and soil conditions can make farming more profitable and sustainable, for instance, through better water management and pest and disease control (It is estimated that the overall efficiency of water use for agriculture is less than 25 per cent).

Improved operation and management of Water for irrigation can lead to significant savings and to a more sustainable use of water resources, as well as improved soil efficiency.

The some following tools can be used in agricultural and soil monitoring to enhance the farming system and increase the production, which includes: Stand-Alone Sensors: These sensors measure air temperature, atmospheric pressure and humidity.

The data is further transmitted to other servers for data analysis via a wired Internet connection. A decision support system maps the temperature distribution together with other information. Based on this information, farmers can take different actions and vary the amount of fertilizer and pesticide used. Wireless sensors are further used for precision irrigation, and systems developed for remotely restricted, automatic irrigation.

Sensors assume, for example, the tasks of irrigation control and irrigation scheduling using sensed data together with additional information, e.g. weather data. Sensors are used to assist in precision fertilization.

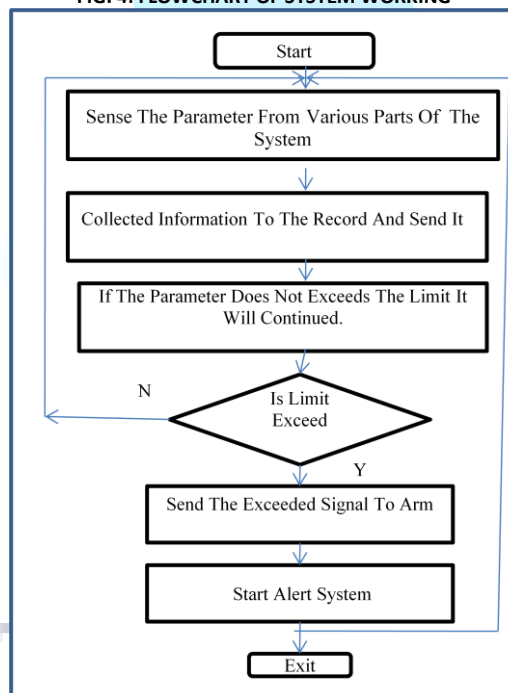
4. ALGORITHM AND WORKFLOW OF THE SYSTEM

A. ALGORITHM OF SYSTEM WORKING

- 1) Start
- 2) Detect the constraint from various sections of the sensor network
- 3) Feed the collected information to the record
- 4) Then access and procedure the data
- 5) If process parameter exceeds their boundary then send command to set alert system
- 6) Send the GPS data over GSM
- 7) If the parameter does not exceeds the limit it will continued.
- 8) Exit

B. WORK FLOW OF THE SYSTEM

FIG. 4: FLOWCHART OF SYSTEM WORKING



5. CONCLUSION

In general, sensors and sensor networks significantly contribute to a more sustainable use of natural resources. However, growth of sensors and networks for accuracy agriculture is in an early stage and sensor applications tend to be expensive. As on date, farmers only take economic benefits into consideration when deciding on whether they should rely on precision agriculture. Farmers to identify the environmental measurement by pointing out the economic benefits of improved soil and pasture quality as well as reduced applications of fertilizers and pesticides. Finally this study will helps to understand briefly on Farming methods in WSN and Applications and its Research issues.

India being an agricultural country needs some becoming increasingly concentrated on monitoring and innovation in the field of agriculture. The tractor is used for unknown thermal suitable places like forest, river, dams... etc. This can be achieves scheming the entire conservatory yielding process. During recent technologies which support computing, the necessities in the aspect of WSN based crop communication and control within devices ad solar.

WSN suit for monitoring system functions can be mainly summarized. Technologies have become a backbone for modern precision agriculture monitoring. Our people populations increase year by year.

So this WSN techniques are very helpful to the farmer to gain more cost depend on the climate situation.

After we concentrate on machineries replacement and sensor signal and also cost of machinery. By using back propagation algorithm with neural network the data are created.

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AN INVESTIGATION INTO THE DETERMINANTS OF SERVICE QUALITY IN COMMERCIAL BANKS

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ABSTRACT

During the past few decades service quality has become a major area of attention to practitioners as well as academicians owing to its strong impact on business performance, lower costs, customer satisfaction, customer loyalty and profitability. Since the entry of new generation private banks into the banking sector in India, and with banking licenses being granted to corporate houses to start banks, intense competition in the industry has compelled banks to strive for high service quality levels not only for growth but also for mere survival. The developments of the service quality models highlight the change in the process of delivery of banking services from conventional to IT-based services (reflected in more work in the recent years). In light of the above scenario, the present study has been taken up to evaluate service quality in commercial banks in the temple town of Tirupati in Andhra Pradesh.

KEYWORDS

commercial banks, service quality.

INTRODUCTION

During the past few decades service quality has become a major area of attention to practitioners as well as academicians owing to its strong impact on business performance, lower costs, customer satisfaction, customer loyalty and profitability. Added dimension to Service quality is a referral and repeat customer's perspective. Service providers not performing up to the expectations of the customers receive negative service quality ratings which, in turn, cause negative word-of-mouth communications to run rampant. Conversely, service providers' performance meeting or surpassing the customers' expectations can have a spread of positive word-of-mouth which ultimately results in repeat customers and referrals.

Banking is one of the numero uno services in which the customer satisfaction has had an ever increasing importance in the corresponding research areas. This is essentially because the banking sector is becoming more and more competitive (Lindenmeier and Tscheulin, 2008). Service quality is also attractive to retail banks as a competitive differentiator (Newman, 2001). With regulators like RBI constituting committees on customer service in banks from time to time, and major banks like SBI focusing on knowing about their customer satisfaction levels through surveys, it is obvious as to how crucial the aspect of service quality in banking. Traditionally banks have been offering their services in the branches to customers due to which bank services were highly employee-intensive. In the modern day business, technology has either supplement or replaced the role of employees with advent of alternative channels of banking like ATMs, internet banking, mobile banking, self-service Kiosk, etc. However, branch expansion in India is still considered very high emphasizing the need of traditional banking. Hence there is a need for banks to balance conventional banking as well as technology banking. In light of the above scenario, the present study has been taken up to evaluate service quality in commercial banks in the temple town of Tirupati in Andhra Pradesh.

The remainder of the paper is organized as follows: first, we briefly review the literature on the conceptualization and measurement of service quality dimensions in conventional and technology-enabled bank services. Next, the article discusses the research methodology used in the paper as well as the survey instrument used in data collection. Finally, we present the results of our analysis followed by managerial implications of the findings.

LITERATURE REVIEW

The subject of service quality is very rich in context of definitions, models and measurement issue. Several researchers explored the subjects with varying perspectives and using different methodologies. Though there were some earlier studies, the most systematic model of service quality was developed by Parasuraman et al. Who proposed that service quality is a function of the differences between expectation and performance along the quality dimensions. In other words, perceived service quality was defined as the degree and direction of discrepancy between consumers' perceptions and expectations'. Having developed a conceptual model, Parasuraman, Zeithaml, and Berry (1988) also developed a scale called SERVQUAL to measure the construct and identified five dimensions of service quality namely, reliability, responsiveness, empathy, tangibles and assurance. Sureshchandar et al. (2002) suggested that bank service quality is based essentially on five dimensions/factors critical from the customers' point of view. These dimensions/factors are: core service or service product, human element of service delivery, systematisation of service delivery - non-human element, servicescapes (the environment in which the service is delivered) and social responsibility. Avkiran (1999) identified the following four discriminating factors of service quality in the banking sector: staff conduct, credibility, communication and access to teller services. So far the discussion has been around the traditional service quality models for banking services.

Broderick and Vachirapornpuk, (2002) developed the internet banking model in which five key elements are treated as central influences on perceived service quality. They are: customer expectations of the service; the image and reputation of the service organization; aspects of the service setting; the actual service encounter; and customer participation. Parasuraman et al. (2005) developed E-S-QUAL, which is a multi-item scale for assessment of electronic service quality. The four dimensions of E-S-QUAL are efficiency, fulfillment, system availability and privacy. As service recovery is an important aspect affecting service quality perception of customers, Parasuraman et al. (2005) also developed a scale for electronic service recovery quality (E-RecS-QUAL), which consists of three dimensions -responsiveness, compensation and contact.

Literature review clearly highlights that a large body of research exists on the service quality dimensions related to the conventional as well as technology enabled services. However, not much of attention is paid on the dimensions of bank service quality considering the hybrid nature of service delivery.

OBJECTIVES

The following are the specific objectives of the study.

1. To identify the dimensions of bank service quality.
2. To study the relative importance of service quality dimensions in contributing to the overall satisfaction of bank customers.

METHODOLOGY

The study was an exploratory research that involved an empirical study of collection and analysis of primary data.

MEASUREMENT INSTRUMENT

The interview schedule was adopted from a study on assessing hybrid service quality in banks in an Indian context by Shirshendu Ganguli and Sanjit Kumar. The schedule consisted two sections. Section A collected data on the demographic characteristics of the customers like age, gender, education, occupation and income. Section-B elicited customers' perceptions about the bank services. Respondents were first requested to rate their overall satisfaction with bank services on a 7-point scale ranging from extremely dissatisfied (1) to extremely satisfied (7). Then, respondents were asked to state their level of agreement with the series of statements on bank service quality using a five-point scale ranging from strongly disagree(1) to strongly agree(5). Since bank services are delivered through human-human interactions(in-branch transactions) as well as human-technology interactions(ATM, E-banking, mobile banking), the variables in the instrument consisted items relating to both the delivery channels, 18 items relating to technology-enabled service quality and 38 items relating to conventional service quality (including customer service or call centers items).

SAMPLE AND DATA COLLECTION

The sample consist 119 bank customers from the town of Tirupati from six commercial banks, three each from public and private sectors. State Bank of India, Andhra bank and Bank of India were the banks from the public sector, and ICICI Bank, HDFC Bank and ING Vysya Bank were the ones from the private sector. All the above mentioned banks have large customer base in Tirupati town. Data was collected during the period December 2013-January 2014. Respondents were selected randomly belonging to the above mentioned six banks. Therefore for the purpose of our research the probability sampling process has been used. Table 1 presents the demographic characteristics of the sample population.

TABLE 1: DEMOGRAPHIC CHARACTERISTICS OF SAMPLE RESPONDENTS

Age	Frequency	Per cent
Up to 30	35	29.4
31 - 40	34	28.6
41 - 50	32	26.9
Above 50	18	15.1
Total	119	100.0

Gender	Frequency	Per cent
Male	83	69.7
Female	36	30.3
Total	119	100.0

Income	Frequency	Per cent
Up to 5000	9	7.6
5001 - 15000	55	46.2
15001 - 25000	41	34.5
Above 25000	14	11.8
Total	119	100.0

Education	Frequency	Per cent
illiterate	2	1.7
School Education	8	6.7
Intermediate	30	25.2
Degree	47	39.5
PG & Above	32	26.9
Total	119	100.0

Occupation	Frequency	Per cent
Business	20	16.8
Private Employee	68	57.1
Govt. Employee	23	19.3
Self Employee	6	5.0
Agriculture	2	1.7
Total	119	100.0

DATA ANALYSIS

First the exploratory factor analysis was used to identify the underlying dimensions of service quality for bank services. Next, multiple regression was used to study the relative strength of identified dimensions in contributing to overall satisfaction of bank customers.

FINDINGS

As shown in **table 2**, the principal component analysis method of factor analysis was conducted on the 54 items of bank service quality. And the rotation method used was Varimax with Kaiser Normalisation. Factors with Eigen values greater than or equal to 1.00 and attributes with factor loading greater than 0.4 were reported. KMO measure of sampling adequacy was .697 which is above the prescribed minimum level of 0.5, and Bartlett's Test of Sphericity value, 3363.142, $p=.000$, was found to be significant. Taken together, these tests provide the minimum standard that should be passed before factor analysis.

Factor analysis conducted on the 54 items yielded a six-factor solution which explained 43.021 per cent of total variance. **Factor 1**, staff competence and customer service, consisted 18 items with an eigenvalue of 11.353 and explained 20.273 per cent of total variance. The variables in this factor related to the competence of bank employees like job knowledge, approachability, promptness in service, etc., and customer service like personal attention, problem solving, etc. **Factor 2**, technology security and information quality, consisted 9 items with an eigenvalue of 3.486 and explained 6.226 per cent of variance. The variables in this factor related to safety in using bank technology and usage and handling of information while using technology. **Factor 3**, image and tangibles, consisted 6 items with an eigenvalue of 2.705 and explained 4.831 per cent of variance. The variables in this factor related to the reputation of the bank, service range, etc. and the physical aspects like printed material and geographical presence.

Factor 4, technology usage easiness and reliability, consisted five items with an eigen value of 2.371 and explained 4.138 per cent of variance. The variables in this factor related to the friendliness, accuracy and reliability of the bank technology. **Factor 5**, technology convenience, consisted six variables with an eigenvalue of 2.233 and explained 3.987 per cent of variance. The variables in this factor related to the convenience in using bank technology like mobility in using technology and availability of technology beyond business hours.

TABLE 2: FACTOR ANALYSIS SHOWING DIMENSIONS OF BANK SERVICE QUALITY

Variables	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6
Employee approachable	0.783					
Employee courteous	0.725					
Employee friendly	0.714					
Employee helping	0.677					
Employee competence	0.656					
Sympathetic problem solving	0.652					
Employee caring	0.648					
Problem quick resolve	0.632					
Specific needs	0.568					
Right first time	0.475					
Employee neat	0.475					
Promises fulfilled	0.461					
CS-Request anticipated	0.460					
Physical facilities	0.451					
Problem employee knowledge	0.433					
Employee trust worthy	0.413					
Prompt service	0.409					
Reliable consistent dependable	0.407					
Tech-safe		0.620				
Tech-low risk		0.579				
Tech-info. Misuse		0.497				
Tech-recognized by name		0.495				
Tech-sufficient info.		0.478				
Tech-personalize		0.448				
Easy to open		0.420				
Tech. over employee		0.404				
Documents easy to understand		0.402				
Tech-precise info		0.393				
Service range			0.589			
Geographical presence			0.575			
Printed materials			0.564			
Reputation			0.467			
Explain charges			0.403			
Operating hours			0.400			
Tech-quick transactions			0.339			
Tech-accuracy				0.704		
Tech-reliable				0.612		
Tech-never fail				0.504		
Tech-user-friendly				0.471		
Variables	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6
Tech-saves time				0.377		
Documents accurate				0.372		
CS-Explanations				0.298		
Problem compensation					0.587	
Personal Attention					-0.581	
Promotions					0.482	
Convenient					-0.481	
Tech-mobility					0.479	
Tech beyond business hours					0.455	
Tech provides info. Needed					0.390	
CS-Personalized info.						0.576
CS-Supportive						0.534
Fees competitive						0.482
CS-Prompt answer						0.442
Fees reasonable						0.419
Service options						0.387

Note: Extraction Method – Principal Component Analysis

Rotation Method – Varimax with Kaiser Normalization

Factor 6, price factor, consisted five items with an eigenvalue of 1.998 and explained 3.567 per cent of variance. The variables in this factor related to the reasonability and competitiveness of price of bank services.

Table 3 presents the results of multiple regression analysis. The six factors were used in a multiple regression analysis as independent variables, the overall satisfaction being the dependent variable. The six independent variables were expressed in terms of standardised factor scores or beta coefficients.

In order to predict the goodness-of-fit of the regression model, the multiple correlation coefficients (R), coefficient of determination (R²), and the F-ratio were examined. First, the "R" of the six independent variables and the dependent variable (overall satisfaction) was 0.458, which shows that the customers had a

positive and high overall satisfaction with the six factors. Second, the R^2 was 0.210, suggesting that more than 21 per cent of variation in the overall satisfaction of customers was explained by the six factors. Last, the F-ratio, which explains whether results of the regression model could have occurred by chance was 4.967 ($p=.000$) and was considered significant. The model achieved a satisfactory goodness-of-fit in predicting the variance of the customers' overall satisfaction in relation to the six factors, as suggested by the above mentioned R , R^2 , and F-ratio.

TABLE 3: MULTIPLE REGRESSION RESULTS

R- 0.458, R^2 - 0.210, F-4.967, P=0.000

Independent Variables	B	Std. Error	Beta	t	Sig.
(Constant)	5.269	0.081		64.849	0.000**
Factor 1	0.328	0.082	0.338	4.020	0.000**
Factor 2	-0.106	0.082	-0.109	-1.301	0.196 [@]
Factor 3	0.082	0.082	0.084	1.000	0.319
Factor 4	0.228	0.082	0.235	2.799	0.006**
Factor5	-0.049	0.082	-0.051	-0.602	0.549 [@]
Factor6	-0.135	0.082	-0.139	-1.658	0.100 [@]

** Significant at $P < 0.005$ @-Not significant

Note: Dependent variable: Customers' overall satisfaction

Independent variables: Six factors of service quality

In the regression analysis, the beta coefficients could be used to explain the relative importance of the six factors, independent variables, in contributing to the variance in customers' overall satisfaction, dependent variable. The significant factors which remain in the regression model were factor 1, staff competence and customer service, and factor 4, technology usage easiness and reliability. This means that only these two factors had a significant influence in contributing to the customers' overall satisfaction. The other four factors did not have a significant influence on overall satisfaction. Studying the relative strength of the two dimensions, factor 1, staff competence and customer service, with the beta coefficient .338 ($p=.000$) meant that a one unit increase in the satisfaction with this dimension will result in 0.338 increase in customers' overall satisfaction. And factor four, technology usage easiness and reliability had a beta coefficient of 0.235 ($p=.006$) which meant that a one unit increase in satisfaction with this dimension will result in a 0.235 increase in overall satisfaction.

IMPLICATIONS OF THE STUDY

Mahatma Gandhi in a speech in South Africa in 1890 said: "A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption of our work. He is the purpose of it. He is not an outsider of our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us the opportunity to do so". The above philosophical statement of customer significance, when applied to banking services, would place the customers in the central stage. All the activities of the banks should revolve round the "customer first" concept. Hence it's imperative for banks to recognize the factors responsible for service quality and the areas improvement of which would have a positive impact on customer satisfaction. Studies on evaluating bank service quality in the past have concentrated either on conventional services or on E-service quality. The present study attempted to identify the dimensions of bank service quality taking into consideration the hybrid nature of bank services i.e., human-human interactions and human-technology interactions. The six dimensions of bank service quality that emerged in this study were Staff competence and customer service, technology security and information quality, image and tangibles, technology usage easiness and reliability, technology convenience and price. While dimensions like staff competence and customer service and tangibles can be related to traditional service quality. Dimensions relating to technology safety, information quality, technology convenience relate to tech-related delivery channels of banking. It can be found that with the growing usage of technology for alternative delivery channels of banking, and with modern day customers opting self-service through ATM, internet banking and mobile banking, technology related dimensions have grown in importance for bank services. Of the six dimensions identified in the study, two dimensions, "staff competence and customer service", and "technology usage easiness and reliability" were found to have positive impact on customers' overall satisfaction. So, the banks, in order to maximize customer satisfaction, should focus their efforts in augmenting the quality of the above two dimensions. It is worthwhile to note that while the dimension staff competence and customer service denotes the importance of in-branch transactions, technology easiness and reliability relates to alternative channels of banking. This means that despite the growing usage of technology banking and self-service channels, human-human interactions still play a vital role in customer satisfaction, which could be because certain portion of Indian population is still not as tech-savvy as is needed for carrying on financial transactions independently.

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THE IMPACT OF ATM SERVICES IN CANARA BANK IN MYSORE CITY

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ABSTRACT

ATM is one of the most important core banking services as it enables customers to do 'Anywhere, Anytime banking'. ATMs offer the convenience of multiple locations. An ATM card is protected by a PIN, keeping one's money safe. ATMs are faster than going to the bank. Thus ATM impacts Core Banking Services leading to customer satisfaction. The purpose of this paper is to measure customer satisfaction towards use of ATM services offered by some of the branches of Canara bank in Mysore city since the time of introduction of Core Banking Services. Core Banking Services are ATMs, Internet Banking, Mobile Banking and Phone Banking. These banking services offer customers convenience, anywhere and anytime banking. A structured questionnaire was used to collect data from a sample size of 120 customers of some of the branches of Canara bank in Mysore City. The collected data from the sample was analyzed by using SPSS.

KEYWORDS

Canara Bank, Customer satisfaction, Customer preference, ATM.

INTRODUCTION

Indian banking system has evolved from cash transactions to cheque and now to plastic cards to comply with changing customer needs. Current and Saving bank account holders of a bank maintaining certain minimum balance are issued with an ATM card. It is a plastic card having a magnetic strip with the account number of the person. The ATM also offered a series of banking services such as depositing cash, withdraw cash, request of cheque book, paying utility bills, transfer of funds, credit card payments, balance enquiry, opening account and change password. The ATM facility is available round the clock. HSBC bank was the first bank in India to offer ATM facility in 1987.

Automated Teller Machines (ATMs) have gained prominence as a delivery channel for banking transactions in India. As Banks have installed ATMs to increase their reach more people are now moving towards using the ATM for their banking needs. According to a survey by Banknet, in India 95% people now prefer this modern channel to the traditional mode of banking. Almost 60% people use an ATM at least once a week. Increased ATM usage is also helped by the fact that customers have now the flexibility of using ATMs of other banks, as most of the banks are part of major interbank networks like National Financial Switch (NFS), Mitra, BANCS, Cash tree and Cash net. The interbank networks have brought together ATMs of several banks so that customers gain access to any of the participating banks' ATMs. Now all the banks offer ATM facilities. In an ATM services are available round the clock and no employee interface is required.

ATMs are now seen to be more than mere cash dispensing machines. Customers use ATMs to recharge their mobile phone prepaid connections, pay their utility bills and even mutual fund transactions-making them at par with flexibility given in internet banking.

REVIEW OF LITERATURE

Kaul Urvashi (2007) in his article, "ATM: The power of cash", explained the importance and benefits of ATM, the players in the Indian market and presented various satisfactory data concerning the growth of ATM.

Sachin Kumar (2011) in his article throws light on the popularity of ATMs in India today based on the data released by the National Payments Corporation of India (NPCI), which shows that enhanced popularity is due to the increase in number of services (money transfer, mobile and electricity bill payments, income tax payment, cash deposit and air ticket booking) offered by banks through ATM.

Dr Anurag B. Singh; Ms.Priyanka Tandon (2012) in their article "A study of Financial performance: A comparative analysis of SBI and ICICI Bank" analysed the financial performances of the banks after the introduction of CBS.

OBJECTIVES OF THE STUDY

The objectives of the study are as follows:-

1. To investigate the effectiveness of ATM services of Canara Bank in Mysore City.
2. To identify the impact of ATM services offered by Canara Bank in Mysore City.
3. To study the problems faced by customers while using ATM services offered by Canara Bank in Mysore City
4. To investigate the association between age and preference in the use of ATM services of Canara Bank in Mysore City.

SCOPE OF THE STUDY

The present study focuses on awareness of ATM services offered by Canara Bank in Mysore City. The study also covers the ATM services offered, its meaning, its features, its impact on customer satisfaction and its effectiveness and benefits to customers in this era. For the study 120 respondents were considered across Mysore city using simple random sampling technique.

HYPOTHESIS OF THE STUDY

The hypothesis of the present study is:

1. Customers are aware of ATM services offered by Canara Bank in Mysore city.
2. Customers face problems while using ATM services offered by Canara Bank in Mysore city.

H_0 : There is no association between age and preference in using ATM.

H_1 : There is association between age and preference in using ATM.

RESEARCH METHODOLOGY

The present study is based on both primary and secondary data. The primary data is collected by framing a structured questionnaire. The structured questionnaire on ATM was prepared personally and handed over to the respondents by the researcher to collect primary data.

In all 120 questionnaire were circulated and the response from the customers was tabulated to present this article. The 120 respondents were randomly selected. The secondary data is from the Internet, books, journals, research articles, news papers, bank web sites etc.

SAMPLE DESIGN

The present study focuses on ATM services of Canara Bank branches across Mysore city. For the study, the respondents were selected randomly using simple random sampling technique.

STATISTICAL TOOLS AND TECHNIQUES

The present study used the following statistical techniques for testing the hypothesis:

1. χ^2 test.
2. Frequency distribution.
3. Tables.
4. Charts.
5. Arithmetic mean was used.

The following table indicates the personal demography of the respondents. The respondents were divided on the basis of gender and age.

PART A: GENDER OF THE RESPONDENT

Gender	No. of Respondents	Percentage
Male	74	61.67%
Female	46	38.33%
Total	120	100.00%

Source: Primary data

Out of 120 respondents on the basis of gender, 61.61% are males and 38.33% are females. It clearly indicates that majority of the respondents are male.

AGE OF RESPONDENTS

Age	No. of Respondents	Percentage
Below 25years	42	35.00
25-40	51	42.5
40-55	16	13.33
55 and above	11	9.17
Total	120	100.00

Source: Primary data

Out of 120 respondents, 35% are below 25years, 42.5% are in the age group of 25-40, 13.33% are in the age group of 40-55 and 9.17% are above 55. It clearly indicates majority of the respondents are in the age group of 25-40.

PREFERENCE OF USING ATM

Preferences	No. of Respondents	Percentage
Yes	86	71.67
No	34	28.33
Total	120	100.00

Source: Primary data

Out of 120 respondents, 86 respondents prefer using ATM, while 34 respondents did not prefer the use of ATM banking. It clearly indicates that majority of the respondents prefer to use ATM.

NECESSITY OF ATM

Necessity	No. of Respondents	Percentage
Essential	112	93.33
Not essential	8	6.67
Total	120	100.00

Source: Primary data

Out of 120 respondents 93.33% felt that ATM was essential and 6.67% felt that it was not essential.

PERIODICITY OF USAGE OF ATM BY RESPONDENTS

Usage	No. of Respondents	Percentage
Daily	17	14.17
Weekly	71	59.17
Monthly	21	17.5
Once in 6 months	11	9.16
Total	120	100.00

Source: Primary data

Out of 120 respondents, 14.17% made use of ATMs daily, 59.17% used it weekly, 17.50% used it monthly and 9.16% used a ATM once in 6months. It clearly indicates that majority of the respondents are weekly users.

SERVICES OF ATM USED

ATM services	No. of Respondents	Percentage
Withdrawal of cash	114	95.00
Credit card payments	18	15.00
Transfer of funds	14	11.67
Checking account balance	45	37.50
Viewing transactions	105	87.50

Source: Primary data

Out of 120 respondents 95% respondents use ATM to primarily withdraw cash, 15% respondents to make credit card payments, 11.67% respondents to transfer funds, 37.5% to check account balance and 87.5% respondents used ATM to view transactions.

PROBLEMS FACED BY THE RESPONDENTS

ATM services	No. of Respondents	Percentage
Machine out of cash	102	85.00
Non printing of Statement	46	38.33
Account debited but cash not dispensed	55	45.83
Long waiting time in queues	38	31.67
Fewer number of ATM	52	43.33
Too much time for transactions	24	20.00

Source: Primary data

INFERENCE

Out of 120 respondents, 85% respondents faced the problem of the machine running out of cash; 38.33% respondents faced the problem of non-printing of statement, 45.83% respondents reported the problem of account debited but cash not dispensed, 31.67% respondents faced the problem of waiting for long time in queues and 43.33% respondents faced the problem of inadequate number of ATMs of Canara Bank in Mysore city. 20% respondents faced the problem of spending too much time for transactions. It clearly indicates that the majority of the respondents faced the problem of machines running out of cash.

H_0 : There is no association between age and preference in using ATM.

H_1 : There is association between age and preference in using ATM.

AGE AND PREFERENCE

Age	Yes	No	Total
Below 25years	39	3	42
25-40	43	8	51
40-55	10	6	16
55 and above	4	7	11
Total	96	24	120

Source: Primary data

$$\chi^2 = \sum (O-E)^2 / E$$

Where

 χ^2 = Chi-square test

O = Observed frequency

E = Expected frequency

N = Number of classes

SHOWING THE χ^2 VALUE OF THE CANARA BANK CUSTOMERS

O	E	O-E	(O-E) ²	(O-E) ² /E
39	33.6	5.4	29.16	0.8678
43	40.8	2.2	4.84	0.1186
10	12.8	-2.8	7.84	0.6125
4	8.8	-4.8	23.04	2.6181
3	8.4	-5.4	29.16	3.4714
8	10.2	-2.2	4.84	0.4745
6	3.2	-2.8	7.84	2.4500
7	2.2	4.8	23.04	10.4727
$\chi^2 = \sum (O-E)^2 / E$				21.0856

Degree of freedom = (r-1) (c-1)

= (4-1) (2-1)

= (3) (1)

= 3

The table value of χ^2 for 3 degree of freedom at 5% present level of significance is 7.815. The calculated value of χ^2 is 21.0856 which is higher than the table value, as such the null hypothesis is rejected, which clearly indicates that there is an association between age and preference in using ATM in Canara Bank by the Mysore city customers.

MAJOR FINDINGS OF THE STUDY

1. In this study concerning impact of ATM on Canara Bank customers, 120 respondents were chosen of whom 61.67% were males and 38.33% females. This indicates that majority of the respondents were males.
2. The survey indicates that the respondents in the age group of 25-40 were benefited by the ATM services of Canara Bank in Mysore city.
3. The study goes to indicate that the majority of the canara bank customers in Mysore city prefer to use ATMs.
4. The study also indicates that customers in canara bank prefer ATM services because a number of banking operations are made available in ATMs and any ATM anywhere in the world can be used to avail these facilities after the introduction of CBS.
5. In the present study some customers felt that rarely there were instances of machines running out of cash and amount being debited but cash not dispensed inconveniencing the customers. However such problems are solved by the banks which host the ATM.

CONCLUSIONS AND SUGGESTIONS

The study is aimed to understand and comprehend the impact of ATM services of Canara Bank branches in Mysore city. ATM services are successfully implemented by all the Banks everywhere in the country and Canara Bank is no exception to this. The study clearly indicates that customers prefer to use ATMs because of its ease of operations, convenience, timely response and cost effectiveness. As ATMs offer any time any where banking facility, customers are surely benefitted out of it. After the introductions of ATMs the operational efficiency of Banks has certainly improved.

However a majority of the uneducated and the educated but computer illiterate customers do not evince interest in ATM because they do not find a helping hand in the premises of the ATM branches. Thus such customers prefer branch banking with the assistance of counter services. No doubt, ATMs have made a significant welcome change in the banking scenario of our country and certainly improved the efficiency of Banking operations. The ATMs have created awareness about the presence of the Banking sector everywhere and any time banking to common man.

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A CASE STUDY ON CORPORATE SOCIAL RESPONSIBILITY OF JINDAL STEEL WORK'S LTD, BELLARI (KARNATAKA)

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ABSTRACT

When India is making a transformational progress, GDP is growing at the rate of 8-8.5 percent per annum, sensex is reaching new heights every day, world is looking at us as one of fastest emerging economies of world. Shall we assume that our society is also progressing at the same rate as the economy is growing or there is a gap between economic vs. social progress of the country? If society is progressing at the same pace as the economy is growing then it is a very healthy sign but if there is a mismatch between the two then it would be very grave situation since it may widen the gap between the different strata of society. When most societies are wrestling with an acceleration and intensification of social change, there is a revolution of rising expectations. But how this change will happen. The businesses houses started realizing that they would have to rise over and above the profitability and take care of all those associated with their survival in the society directly or indirectly. This realization resulted into the concept of Corporate Social Responsibility (CSR). This research paper moves around developing an understanding about the corporate social responsibility (CSR), delving into its concept and finding out its scope taking the case study of the JSW Vijay Nagar Workers under Mr. Sajjan Jindal who has exemplified the sense of responsibility towards the upliftment of common masses and protection of the environment and development of the nation.

KEYWORDS

Corporate citizenship, Education, Community Deployment, Profitability, Society, Stakeholders.

1. INTRODUCTION

The importance of CSR emerged significantly in the last decade. Over the time, CSR expanded to include both economic and social interests. Along with this it also broadened to cover economic as well as social interests. Companies have become more transparent in accounting and display public reporting, due to pressures from various stakeholders. It is possible for companies to behave in the desired ethical and responsible manner towards consumers, employees, communities, stakeholders and environment. They have started incorporating their CSR initiative in their annual reports.

CSR is an entry point for understanding a number of firm-related and societal issues and responding to them in a firm's business strategy. However, there is a universal and prominent view on protecting the environment and stakeholders' interests. Emerging economies like India have also witnessed a number of firms actively engaged in CSR activities, and the Ministry of Corporate Affairs has come up with voluntary guidelines for firms to follow. Companies in India have quite been proactive in taking up CSR initiatives and integrating them in their business processes. The main purpose of the study understands the concept and scope of corporate social responsibility and getting an insight in CSR practices in the light of the case study of the JSW Ltd.

2. OBJECTIVES OF THE STUDY

1. To understand the concept of CSR.
2. To Elucidate Education and Community development programmes in JSW Ltd.
3. To know how the Jindal Steel Worker has fulfilled its responsibility towards all stakeholders; what specific activities, programs and strategies it has set, devised and implemented for the same.

3. RESEARCH METHODOLOGY

Exhaustive literature survey regarding the topic and related concepts has been done. Secondary data inclusive of quantitative and qualitative data as well collected from various sources including books, research papers, newspapers, magazines, and websites of JSW is used for the purpose of study.

4. LITERATURE REVIEW

The concept of CSR originated in the 1950's in the USA but it became prevalent in early 1970s. At that time US had lots of social problems like poverty, unemployment and pollution. Consequently a huge fall in the prices of Dollar was witnessed. Corporate Social Responsibility became a matter of utmost importance for diverse groups demanding change in the business. During the 1980's to 2000, corporations recognized and started accepting a responsibility towards society. Corporate social responsibility (CSR) focuses on the wealth creation for the optimal benefit of all stakeholders – including shareholders, employees, customers, environment and society. The term stakeholder means all those on whom an organization's performance and activities have some impact either directly or indirectly. This term was used to describe corporate owners beyond shareholders as a result of a book titled *Strategic management: a stakeholder approach* by R. Edward Freeman in the year 1984.

1. According to Bowen, —CSR refers to the obligations of businessmen to pursue those policies to make those decisions or to follow those lines of relations which are desirable in terms of the objectives and values of our society. —
2. Frederick (1960) stated "Social responsibility means that businessmen should oversee the operation of an economic system that fulfills the expectations of the people."
3. Davis (1960) argued that social responsibility is a nebulous idea but should be seen in a managerial context. He asserted that some socially responsible business decisions can be justified by a long, complicated process of reasoning as having a good chance of bringing long-run economic gain to the firm, thus paying it back for its socially responsible outlook (p. 70).
4. An ideal CSR has both ethical and philosophical dimensions, particularly in India where there exists a wide gap between sections of people in terms of income and standards as well as socio-economic status (Bajpai, 2001)

5. Goyder(2003) argues: —Industry in the 20th century can no longer be regarded as a private arrangement for enriching shareholders. It has become a joint enterprise in which workers, management, consumers, the locality, govt. and trade union officials all play a part. If the system which we know by the name private enterprise is to continue, some way must be found to embrace many interests whom we go to make up industry in a common purpose.
6. CSR implies some sort of commitment, through corporate policies and action. This operational view of CSR is reflected in a firm's social performance, which can be assessed by how a firm manages its societal relationships, its social impact and the outcomes of its CSR policies and actions (Wood, 1991).

5. CONCENTRIC CIRCLE & CSR

5.1 MEANING AND DEFINITION OF CORPORATE SOCIAL RESPONSIBILITY

CSR and business ethic focuses primarily on capacity building, empowerment of communities, more inclusive socio-economic growth, environment sustainability, promotion of environmentally benign and energy efficient technologies, development of underdeveloped regions, and upliftment of the marginalised and under-privileged sections of society (REC, 2013). Generally, CSR means that corporation and businesses in general while working on their main goal of maximizing their shareholders' profit should also keep in mind the societal concerns and needs and act responsibly towards the society in which they operate (Melikyan, 2010). World Business Council for Sustainable Development has defined CSR as "the commitment of business to contribute to sustainable economic development, working with employees, their families, and the local communities". The term corporate social performance was first coined by Sethi (1975), expanded by Carroll (1979), and then furnished by Wartick and Cochran (1985). However, the credit to define CSR at the global level goes to Howard Bowen (1953) who highlighted the status and degree of responsibilities that business class should accept. Liberal thinker Milton Friedman defined the concept CSR in terms of owner's objectives and stakeholder responsiveness which recognizes direct and indirect stakeholder interests (Urmila, 2012).

In 1971, the Committee for Economic Development issued a report throwing light on different dimensions of responsibilities to be fulfilled by the corporate. The responsibilities of corporations are described consisting of three concentric circles.

(a) Inner Circle: Clear cut, basic responsibilities for the efficient execution of the economic function, products, jobs and economic growth.

(b) Intermediate Circle: Encompasses responsibility to exercise this economic function with a sensitive awareness of changing social values and priorities. Eg. With respect to environmental conservation, hiring and relations with employees, expectation of customers for information, safety factors, etc.

(c) The Outer Circle: Newly emerging and still amorphous responsibilities that business should assume to become more broadly involved in actively improving the social environment.

5.2 CLASSIFICATION OF SOCIAL RESPONSIBILITY

a) Responsibility towards itself: It is the responsibility of each corporate entity run business and to work towards growth, expansion and stability and thus earn profits. If the corporation is to achieve social and economic ends, organizational efficiency should be boosted up.

b) Responsibility towards Employees: Employees are the most important part of an organization. Following are some of the responsibilities which a business entity has towards its employees- Timely payment, Hygienic environment, Good and impartial behavior, Health care through yoga, Recreational activities, Encouraging them to take part in managerial decisions

c) Responsibility towards shareholders: It is the responsibility of corporate entity to safeguard the shareholders' investment and make efforts to provide a reasonable return on their investment.

d) Responsibility towards state: Out of the profit available, the state is entitled to a certain share as per the income tax laws. Utmost transparency has to be exerted regarding the profit & loss account and the balance sheet.

e) Responsibility towards consumers: The Company should maintain high quality standards at reasonable prices. It should not resort to malpractices such as hoarding and black-marketing.

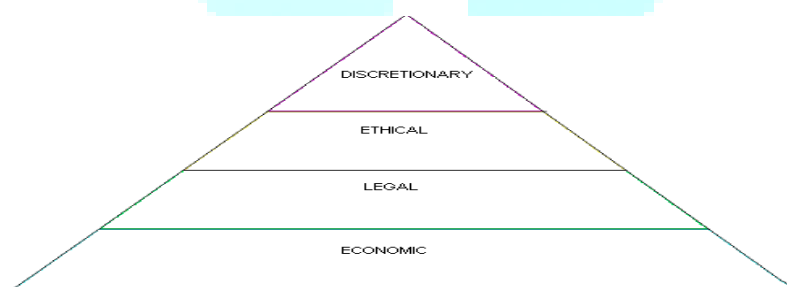
f) Responsibility towards environment: It is the responsibility of the organization to contribute to the protection of environment. It should produce eco -friendly products. Moreover, industrial waste management must be taken care of.

5.3 SOCIAL RESPONSIBILITY MODELS

There are some models which describe the evolution and scope of social orientation of companies.

(a) Carroll's Model: Archie B. Carroll has defined CSR as the complete range of duties business has towards the society. He has proposed a 3-d conceptual model of corporate performance. According to Carroll, a firm has the following four categories of obligations of corporate performance. -

FIG. 1



- **Economic:** The firm being an economic entity, its primary responsibility is to satisfy economic needs of the society and generation of surplus for rewarding the investors and further expansion and diversification.
- **Legal:** The laws of the land and international laws of trade and commerce has to be followed and complied with.
- **Ethical:** Ethical responsibilities are norms which the society expects the business to observe like not resorting to hoarding and other malpractices.
- **Discretionary:** Discretionary responsibilities refer to the voluntary contribution of the business to the social cause like involvement in community development or other social projects pertaining to health and awareness of the masses.

(B) ACKERMAN'S MODEL: This model defines CSR in three different phases

First phase - Top management recognizes social problem

Second phase - The Company appoints staff specialists to look into the issue and find measures to tackle it

Third phase - Implementation of the strategy derived by the specialists

5.4 CORPORATE SOCIAL RESPONSIBILITY AS A STRATEGY

CSR needs a proper and step by step implementation. Andrew (1980) ¹¹ has developed an approach to the question of strategic choice. His four key questions suggest the approach that companies may follow in determining their level of CSR activity.

Those four questions are following:

- a. **Determining Organizational Competencies:** what can we do?
- b. **Looking at Industry threats and opportunities:** what might we do?
- c. **Examining the values of key implementers:** what do we want to do?
- d. **Determining the social responsibility:** what ought we to be doing?

By finding out answers to these questions managerial decisions can be molded towards serving a strategic need. This means CSR in practical terms is an ongoing process, constantly monitoring the environment and inter and intra firm relationships. The linkage between strategy and CSR is quite noticeable. As strategy implies choice there exists many opportunities to not only generate multiple options but also the choice between different modes of action, in a manner to attain corporate objectives more effectively. The question of trade-off rests between a body corporate defining a path of action that is governed by the need and desire for profits and social responsibility as well. A managerial decision-making grid can be thought of to help corporate generate multiple options. Corporate Social Responsibility becomes strategic when it fetches substantial economic benefits to the firm, in particular, supporting the core business activities and thereby contributing to the accomplishment of its mission in the optimal manner enriching the firm and the society as well.

6. CSR PRACTICES OF JSW

Industries are the tools for economic development of the nation it is universal accepted statement but in recent trends it also work for the development of the socio-economic and sustainable development of society because the following programmes of JSW Ltd. works under the CSR activates of the company

6.1 EDUCATIONAL DEVELOPMENT

The Foundation works on the premise that every school going aged boy and girl who is not attending school is either into child labour or social exploitation. The Foundation works on the premise that every school going aged boy and girl who is not attending school is either into child labour or social exploitation.

➤ COMPUTER AIDED LEARNING CENTRES

This is a collaborative project between the JSW Foundation, the Azim Premji Foundation and the Village School Management Committees. The Azim Premji Foundation has developed multiple language interactive CDs for children and the JSW Foundation establishes computer education in rural schools, trains teachers and gives them a stipend. The local school management committees are persuaded to build facilities required for computer education. This project has led improved attendance in schools in turn requests from schools from neighbouring villages, and, increased computer literacy as the school management committees have permitted local girls and boys to avail of this facility and get trained. Our coverage or the reporting year includes schools in our mining villages in Bellary, Thane and Kurnool districts.

➤ CHILDREN MOBILE LIBRARIES

On pilot basis, mobile libraries have been set up in 25 villages to encourage and sustain a reading habit among children is another important programme in the educational field. As an initial activity, potential local girls-volunteers who have studied at least high school and already conducting evening tuition classes are identified. They are trained in book-keeping and maintaining of relevant records. The system of collecting nominal membership fees by the children for the library is discussed with them. An honorarium is fixed based on performance and membership strength. Total 2,500 children's books and other materials are provided by the library to the rural students. A monthly review meeting of volunteers is conducted to ensure each and every child has completely read and properly understood the contents of the borrowed book. The books are rotated among the centers so that children get variety of books. This has encouraged and sustained a reading habit among more than 3,240 children. Also this has provided an earning source for 18 local girls who run these centers.

➤ EARLY CHILDHOOD EDUCATION PROJECT

This project involves development of playful and interactive teaching material at pre-school level and training of government staff working in the integrated child development scheme of the government of India on the one hand, and, facilitating women in difficult domestic situations to start child development centres on the other. It was realized from the needs assessment that the Integrated Child Development Project which aims towards the holistic, all round development of children has ended up developing just the feeding centers for children at village level. The opportunity to impart education to 3 to 6 year old children is practically lost because the anganwadi worker is not trained in this aspect. No doubt malnutrition amongst children is alarming, but apart from health and nutrition initiatives, anganwadi centers

➤ MID-DAY MEAL

In collaboration with two civil society institutions the Foundation supports outreach of mid day meal to over 200,000 children covering 964 villages and schools. It has donated land to establish the kitchen and supports operations through a recurring grant. Rural schools where this service is provided have reported increase in attendance and better health of their children. Some children have got educational scholarships from concerned employees while vendors of JSW and other small and medium enterprises have extended financial support to this project.

➤ SCHOLARSHIPS

The Foundation awards a scholarship to meritorious students of JSW employees as well as from the community. These scholarships are given for the entire duration of their studies in engineering, management, arts, architecture and accountancy related subjects. We have also initiated rural meritorious students scholarship where we awarded the first three toppers of the tenth grade at all locations. Till this year we have awarded 131 children. This year we awarded 82 students under this scheme from schools that are in immediate vicinity of our operations.

➤ VILLAGE LEARNING CENTRES

At the onset, the Foundation conducts house-to-house surveys through its volunteers to identify out of school children in the age group of 6 to 14 years. Volunteers then identify the suitable place to run the centre and operate on flexible schedules to suit the availability of children. Residential camps are conducted for selected (for those children whose parents give consent) children to motivate them to revert back to formal schooling. Understanding the need for handholding, the Foundation undertakes further training and counseling through subject specialists. Once the child reaches a certain level of competency, the Foundation approaches local school authorities to facilitate the student to rejoin school. Every child has a volunteer back up to minimize incidences of dropping out. Different motivational activities for school dropouts are conducted in the evening hours. These centres play the 'parent role' in their schooling process. Special residential camps are being organised to motivate these children to go back to school. So far 269 children have been mainstreamed through this program and 1,600 children are recovered.

➤ CAREER GUIDANCE PROGRAMS

The Foundation facilitates JSW staff and career experts to visit rural schools and speak on career options with students studying in grades 9, 10, 11 and 12. It also participates in careers fairs organised through various academic institutions. Till date 16,000 children have benefited of this workshops and exhibitions.

6.2. COMMUNITY DEVELOPMENT

At JSW we believe that a company's prosperity is linked with the overall development of its neighboring communities. We touch the lives of the communities that surround our operations either on our own or in partnership with NGO's, government bodies and the community at large. Headed by Mrs. Sangita Jindal, the JSW Foundation drives all community development on behalf of JSW Steel. Empowering communities and enabling them to grow hand in hand with us is deeply ingrained in our business approach. The overarching philosophy is to emerge as a responsible corporate citizen. Through our social initiatives we have invested a total of INR280 million during the reporting period towards accelerating inclusive and participatory societal growth. The JSW Foundation believes in the policy of 'People First' for its developmental vision. The objective is to make a difference in the socio-economic environment where JSW Steel has operations, either individually or in partnership with government bodies, NGOs and the community at large. The Foundation aims to touch upon all aspects of the individual's life through focus areas of education, health, livelihoods and capacity building (with special attention to women's empowerment), natural resource management, sports, arts and culture.

Its activities stem from the leadership's firm belief that business is dependent on society for its growth and prosperity and those islands of prosperity will not survive for long in the vast sea of poverty and unfulfilled basic needs

- Established Computer Aided Learning Centre in schools.
- Provided meals to about 60,000 children covering 480 schools through the Mid-day Meal programme.
- Create Self Help Groups through collateral free credit programmes aimed at income generation and thereby promoting sustainable livelihood opportunities to the poor women in villages around Vijayanagar Works.

- Established OPJC to empower the rural youth for livelihood promotion'. Each programme consists of modules of modular employable skills as per scheme of Ministry of Labour & Employment, Govt. of India for trades like Welder, Crane Operator and Mechanical Maintenance Mechanic (Mechanical Discipline) & Electrical Maintenance Mechanic and Electric AC Motor Winding Mechanic.
- Established Tamanna a school for differently abled children. This school strives to make these children financially independent by imparting vocational skills and training to the mentally challenged children and to develop possible income generating venture for them.
- Conducted 36 general health camps in 22 villages and 5,914 patients screened were provided with free medicines as per the need of the patients.
- Four new Computer Aided Learning Centers (CALCs) were set up, benefiting 2,300 primary school children.
- 526 children in 16 balawadis, 530 children in 20 mobile library centers & 492 slow learners in 20 villages have been benefited by the activities of Village Child Learning Centers.
- 29 new women SHGs were formed.
- Organised exposure visit on sustainable agriculture practice, plantation of trees (horticulture and forest species) in the selected farmers' field and trained farmers on composting, Vermicomposting and preparation of panchagavya for 29 farmers have been identified from 5 villages.
- Selected Basapura village for holistic infrastructure development and various infrastructure projects were taken up.
- Further focus on Primary Education, Infant & Maternal Mortality, and Environment Conservation –Millennium Development Goals of the United Nations.

6.3. HEALTH AND SAFETY

Their aim to facilitate detection and diagnosis of health ailments and mitigate the increasing prevalence of HIV-AIDS through our initiatives We aim to facilitate detection and diagnosis of health ailments and mitigate the increasing prevalence of HIVAIDS through our initiatives.

We aim to facilitate detection and diagnosis of health ailments and mitigate the increasing prevalence of HIV-AIDS through our initiatives been identified as trained as peer educators. Condom vending machines have been installed at the truck terminals and over 500 condom sachets are refilled every month. The Foundation is also setting up voluntary testing and counselling facility through mobile units to begin within Vijayanagar. Around 15,000 individuals and families are covered under this programme. We are now upscaling this work to include testing and counselling with truckers

➤ HOSPITALS

Jindal Sanjeevani, a 75 bedded, modern and centrally airconditioned hospital provides best of health care. Caters to the health needs of JSW employees, their dependents and the surrounding communities. The Jindal Sanjeevani Hospital (JSH) runs a free OPD once in a week and the underprivileged get the opportunity to use the facilities there. All health camps held in the villages are free of cost and the equipment from JSH is used for the same.

➤ UPGRADING PHCS

As a demonstration project, the Foundation has upgraded water and sewerage systems in the government run Primary Health Centres. Many of these have been upgraded to PHC level from dispensaries and lack basic infrastructural.

➤ CAMPS

Every location organises periodic health camps for the community and also operates mobile health facility. Often, hospitals and charities such as rotary and lions collaborate in this initiative. Anaemia is largely prevalent and specific instances of cleft lips are referred to doctors and plastic surgeons that perform surgeries gratis as their repayment to society. Around 155,000 rural patients are covered under these camps.

➤ WORK ON MITIGATING HIV-AIDS

Every location conducts awareness sessions and street plays in the villages. At plant level, certain employees have amenities in the general and maternity wards. As part of this initiative, a new water supply and storage system has been installed for the centre and accommodation for nurses, sewerage system have been renovated and operation theatre and other rooms have been sanitised. The foundation has also provided new equipment and together with the state health departments hopes to ensure upgraded and comfortable health outreach to a large rural population that avails the facility at the PHCs. Its radius is around 27 villages covering 55,000 population.

- Enhanced the reliability and safety of plant operations by institutionalizing a scientific preventive maintenance schedule for all coke oven batteries without affecting production.
- Optimised automatic sequence to increase productivity (from 121 tonnes per hour to about 129 tonnes per hour) and safety.
- Invested in central traffic control system for monitoring movement and safety at the raw material receipt yard to track and control the overall movement of trains inside JSW.
- Further focus on behavioural and operational safety to eliminate occurrence of any incident.

7. FINDINGS

- As business is an integral part of the social system it has to care for varied needs of the society
- Business which is resourceful has a special responsibility to the society.
- Social involvement of business would enhance a harmonious and healthy relationship between the society and business seeking mutual benefit for the both.
- Social involvement may create a better public image and goodwill for the company which further becomes instrumental in attracting customers, efficient personnel and investors.

8. RECOMMENDATIONS

- The concept of private-public partnership (PPP) should be applied in the effective implementation of CSR i.e. government and business houses should act in collaboration for the cause.
- The Human Resource department (at the political and private level both) should be entrusted with the responsibility of measuring and evaluating in CSR activities . It can be done in two forms (a) direct results, such as, economic and financial savings (b) indirect results like increase in employee satisfaction, less absenteeism, less employee turnover evaluated by staff surveys
- Periodic review of the CSR activities should be conducted by every business entity so as to identify the pitfalls and the areas left out.
- Innovation should essentially be a matter of concern ; be it searching the untouched areas and scope of CSR or the formulation of CSR strategy or the implementation thereof.
- NGOs should be encouraged to act in collaboration for the CSR activities under different schemes and projects as they play a crucial role in the upliftment of the masses.

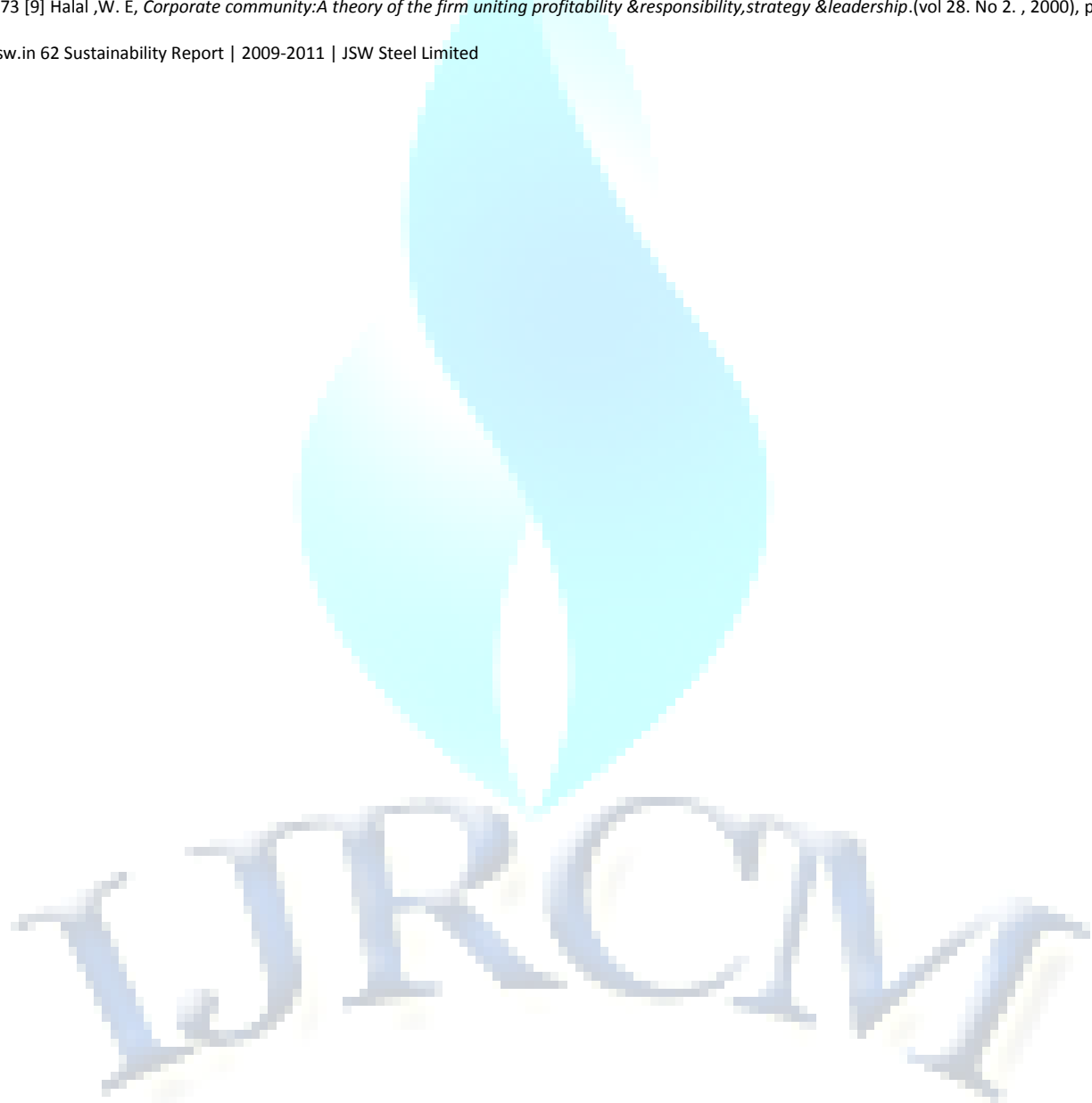
9. CONCLUSION

For bringing back and maintaining the general balance in the economic and social arena it is evident to think deeply and act wisely about CSR. Every business house owe some responsibility towards the society, nation and world in general which provide it with all human, material and natural resources. Considering the long run growth and sustainable development following the norms of CSR , devising new policies and effective implementation is inevitable to bring and sustain a balance between corporate world and society, present generation and upcoming generation, man and nature . As far as the JSW is concerned, it has gone a long way in fulfilling its duty and responsibility towards the society and the nation. It has reached the masses to elevate their lives, to nurture their dreams and to hone their skills justifying the statement of the founder —We do not claim to be more unselfish, more generous and more philanthropic than other people.

But we think we started on sound and straightforward business principles, considering the interests of the shareholder, our own, and the health and welfare of the employees, the sure foundation of our prosperity.

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A STUDY OF LIQUIDITY AND PROFITABILITY ANALYSIS OF AN INDUSTRIAL UNIT IN ODISHA

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ABSTRACT

Liquidity and profitability plays an important role in financial statement analysis of any business organization. The finance manager has focus on both the concepts for financial decision making. This article is an attempt to analyze the liquidity and profitability position of an industrial unit in southern Odisha. And to find out the relationship between profitability and liquidity of the company. The study is conducted by taking into consideration of data of last five years ie from 2010 to 2014.

KEYWORDS

Financial Performance, Liquidity and Profitability.

INTRODUCTION

The Financial Statements are generally prepared for the measurement of financial position of a particular company for a particular period of time. Financial statement analysis is structural and logical way to present overall financial performance of an organization. It's also helps in evaluating and analyzing the liquidity and profitability position of the business which can be used for decision making for business operation.

LIQUIDITY ANALYSIS

Liquidity ratios are used to determine a company's ability to meet its short-term debt obligations. Investors often study at liquidity ratios when performing fundamental analysis on a firm. Since a company that is consistently having trouble meeting its short-term debt is at a higher risk of bankruptcy, liquidity Ratios are a good measure of whether a company will be able to comfortably continue as a going concern. The need of efficient liquidity management corporate sector has become greater in recent years. Accordingly, liquidity ratios are useful in obtaining an indication of a firm's ability to meet its current liabilities, but it does not reveal how effectively the cash resources can be managed.

PROFITABILITY ANALYSIS

Every business is most concerned with its profitability. Profitability is the ability to make profit from all the business activities of an organization, company, firm, or an enterprise. It shows how efficiently the management can make profit by using all the resources available in the market. One of the most frequently used tools of financial ratio analysis is profitability ratios, which are used to determine the company's bottom line. Profitability ratios show a company's overall efficiency and performance. Profitability and management efficiency are usually taken to be positively associated: poor current profitability may threaten current management efficiency and vice versa; poor management efficiency may threaten profitability. It is related to the goal of shareholders' wealth maximization, and investment in current assets is made only if an acceptable return is obtained. While liquidity is needed for a company to continue business, a company may choose to hold more cash than needed for operational or transactional needs i.e. for precautionary or speculative reasons.

OBJECTIVES OF THE STUDY

1. To assess the liquidity and profitability of the industrial Unit
2. To find out the relationship between liquidity and profitability

LITERATURE REVIEW

Bagchi and Bhasker (2012) studied the effects of components of working capital management like cash conversion cycle (CCC), age of inventory (AI), age of debtors (AD), age of creditors (AC), debt to total assets (DTA) and debt equity ratio (DER) on profitability of FMCG firms. The profitability of firms is measured in terms of return on total assets (ROTA) and return on investment (ROI). Working capital management is considered to be a vital issue in financial management decision and it affects both liquidity and profitability of the firm.

Sharma and Kumar (2011) in their study found a positive relationship between accounts receivables and profitability which is caused by the fact that Indian firms have to grant more trade credit in order to fight competition with their foreign competitors, which have superior product and service.

Dong (2010) reported that the firms' profitability and liquidity are affected by working capital management in his analysis. Pooled data are selected for carrying out the research for the era of 2006-2008 for assessing the companies listed in stock market of Vietnam. He focused on the variables that include profitability, conversion cycle and its related elements and the relationship that exists between them. From his research it was found that the relationships among these variables are strongly negative. This denote that decrease in the profitability occur due to increase in cash conversion cycle. It is also found that if the number of days of account receivable and inventories are diminished then the profitability will increase numbers of days of accounts receivable and inventories.

Bhunia (2010) has conducted a study on private sector steel companies of India to test the short term liquidity trend of the companies and its effect on the financial performance. A balanced and proper amount of working capital should be maintained in the business for smooth running of the same.

Eljelly (2004) identified the relation between profitability and liquidity by using correlation and regression analysis on a sample of joint stock firms in Saudi Arabia. The study found that the cash conversion cycle was of more importance as a measure of liquidity than the current ratio that affects profitability. The size variable was found to have significant effect on profitability at the industry level.

Reddy and Patkar (2004) conducted a study on working capital and liquidity management in factoring to find out the components of liquidity and profitability. They have found that the sundry debtors and amount due to creditors are the major components of current assets and current liabilities in determining the size of working capital.

SCOPE OF THE STUDY

Jk paper ltd is taken into consideration for the purpose of the study based on the availability of data. The study is based mainly on secondary data. The data relating to the study was obtained from the annual reports of the company, Magazines, Journals and were also referred for finalizing that methodology for the study. Period of study: The study covers a period of 5 years covering a period from 2010-2014. It is also decided by taking into consideration of the availability of data.

METHODOLOGY

Analysis and interpretation of financial statement is done to study the various components of liquidity and profitability of the industrial unit. To study the liquidity level two ratios namely current ratio and quick ratio is used.

Profitability level is determined by using two measures namely return on assets and return on capital employed is used

To study the relationship between liquidity and profitability, correlation between current ratio and Return on Assets and quick ratio and Return on Assets are calculated

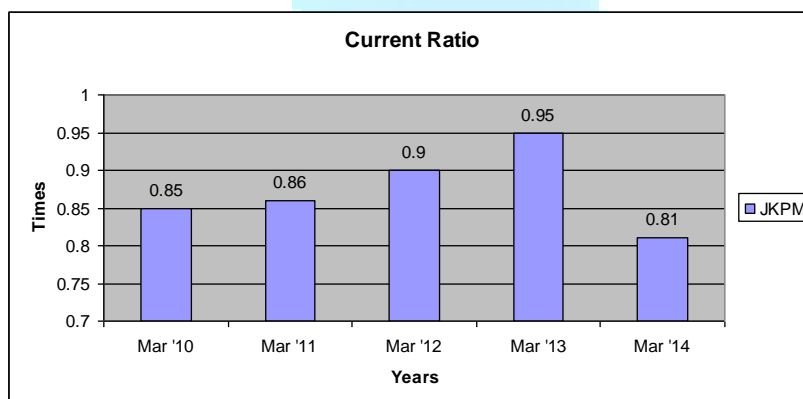
FINDINGS AND ANALYSIS

LIQUIDITY PERFORMANCE ANALYSIS

CURRENT RATIO

Current ratio is an important ratio to test the liquidity and also the short term solvency position of the firm. The ratio of 2:1 is considered as standard of current ratio.

Year/Company	Mar '10	Mar '11	Mar '12	Mar '13	Mar '14
JKPM	0.85	0.86	0.90	0.95	0.81



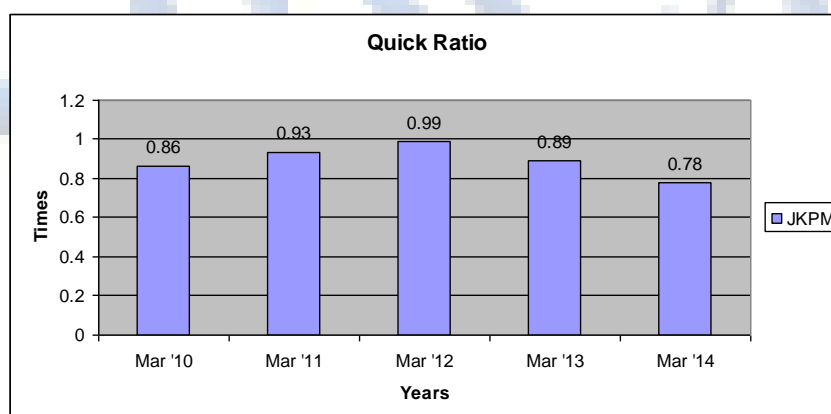
INTERPRETATION

From the above table and graph it is clear that the company is not having a good short term liquidity position as current ratio is below the standard norms in last five years. JKPM have 0.85 times current ratio in the year 2010. It became 0.95 times in the year 2013 but in the last year of the study i.e. in the 2014 the current ratio of JKPM is decreased to 0.81 times. This means current assets are not sufficient enough to meet its current liabilities. The current ratio declines because the increase in net current liabilities more than current assets. The liquidity position of the company reflected through current ratio is not satisfactory.

QUICK RATIO

It is a more refined test of liquidity and solvency. This ratio takes into consideration the liquid assets only which are directly convertible into cash. It excludes the current assets like inventories and prepaid expenses. The quick ratio is computed by dividing liquid assets by current liabilities. A quick ratio of 1:1 is considered as ideal.

Year/Company	Mar '10	Mar '11	Mar '12	Mar '13	Mar '14
JKPM	0.86	0.93	0.99	0.89	0.78



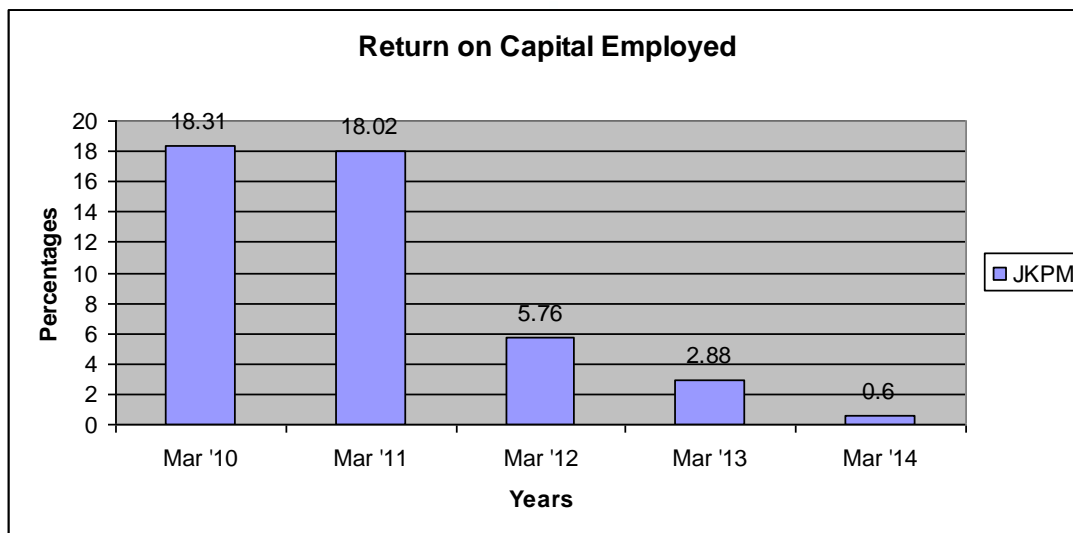
INTERPRETATION

It is clear from the above table and graph it is clear that the quick ratio of the company is below the standard norms through out last five years under study. JKPM have 0.86 times quick ratio in the year 2010. It increases to 0.99 times 2012. But in 2013 & 2014 the quick ratio of JKPM decreases to 0.89 & 0.78 times respectively. This reveals that increase in current liabilities is more than increase in quick assets in last two years.

PROFITABILITY PERFORMANCE ANALYSIS**RETURN ON CAPITAL EMPLOYED**

Return on capital employed or ROCE is a profitability ratio which measures how efficiently a company can generate profits from its capital employed. A higher ROCE indicates more efficient use of capital. ROCE should be higher than the company's capital cost; otherwise it indicates that the company is not employing its capital effectively and is not generating shareholder value.

Year/Company	Mar '10	Mar '11	Mar '12	Mar '13	Mar '14
JKPM	18.31	18.02	5.76	2.88	0.60

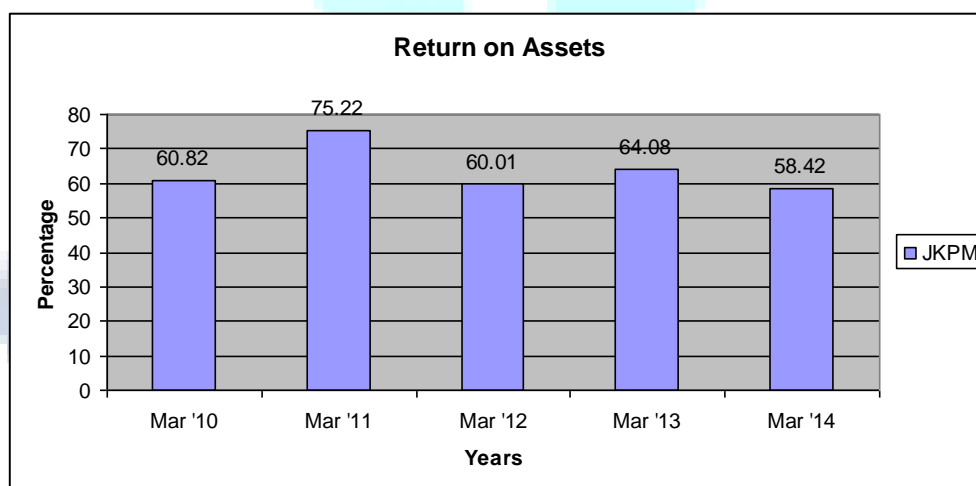
**INTERPRETATION**

From the above table and graph it is clear that JKPM have 18.31% of return on capital employed in the year 2010. It slightly decreases to 18.02% and then then it started continuously decreasing and it comes to 0.6% of ROCE in 2014 This indicates that the company is not having a good profitability position since last five years under study. it indicates increase in sales is less than increase in expenses which led to decrease in operating profit. The profitability position of the company reflected through ROCE is not satisfactory.

RETURN ON ASSETS

It is a profitability ratio which measures how efficiently the company is using their total asset base to generate earnings. Higher values of return on assets show that business is more profitable.

Year/Company	Mar '10	Mar '11	Mar '12	Mar '13	Mar '14
JKPM	60.82	75.22	60.01	64.08	58.42

**INTERPRETATION**

From the above table and graph it is clear that JKPM have 60.82% of return on assets in the year 2010. It increases to 75.22% in 2011 then again there is a fall in 2012 it becomes 60.01%. ROA is fluctuating over the year in 2013 it again increases to 64.08% but in the last year of the study in 2014 again it decreases to 58.42%. This indicates that the company is not having a good profitability position since last five years under study. ROA constantly fluctuate because of decrease in operating profit.

RELATIONSHIP BETWEEN LIQUIDITY AND PROFITABILITY

The relationship between liquidity and profitability is determined by calculating the correlation between Current ratio and Return on Assets and Quick ratio and Return on Assets. Then t test is applied to test the significance of correlation at 5 % level of significance and 3 degree of freedom with the null hypothesis that there is no significant relation between the variables.

CORRELATIONS BETWEEN CURRENT RATIO AND RETURN ON ASSETS

		CA	ROA	
CA	Pearson Correlation	1.000	.124	
	Sig. (2-tailed)	.	.842	
	N	5	5	
ROA	Pearson Correlation	.124 [*]	1.000	
	Sig. (2-tailed)	.842	.	
	N	5	5	

^{*} Correlation is significant at the 0.05 level (2 tailed)

This indicates that there is linear relationship between current ratio and return on assets. Hence, we can say that current ratio and return on assets are correlated.

Correlation ($r = 0.124$)

The correlation between two variables is positive. So, it indicates that there is linear relationship between current assets and return on assets.

CORRELATIONS BETWEEN QUICK RATIO AND RETURN ON ASSETS

		QR	ROA	
QR	Pearson Correlation	1.000	.358 [*]	
	Sig. (2-tailed)	.	.554	
	N	5	5	
ROA	Pearson Correlation	.358 [*]	1.000	
	Sig. (2-tailed)	.554	.	
	N	5	5	

^{*} Correlation is significant at the 0.05 level (2 tailed)

This indicates that there is linear relationship between quick ratio and return on assets. Hence, we can say that current ratio and return on assets are correlated.

Correlation ($r = 0.358$)

The correlation between two variables is positive. So, it indicates that there is linear relationship between quick assets and return on assets.

CONCLUSION

The company is not having a very good liquidity position. This can endanger a solvency position of the company. The company needs to take measure steps to improve its liquidity position. The overall relationship between current ratio and return on assets and quick ratio and return on assets is found to be significant at 5 % level of significance. It shows that the liquidity is positively affecting the profitability of the company.

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TRAINING AND MANAGEMENT DEVELOPMENT FOR PROMOTABILITY IN GHANAIAN ORGANIZATIONS

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ABSTRACT

Training and Management development have become key concerns of many chief executives in Ghana since the capabilities of staff in any organization largely determine its ability to compete with others engaged in similar activities. Increasing complexities in jobs, technological advancement, concerns for the environment and competing interests of stakeholders in most organizations demand continuous training and self-development of employees. Management that fail to invest cash in the training and development of their staff often pay for it through poor quality goods, poor customer service, loss of market shares and high labour turnover. This paper examines training and staff development programmes as necessary concerns that can ensure that employees rise to the highest level of their capabilities. The study relied on a review of literature (desk study) besides observation. The onset of mediocre performance, giving rise to non-promotability at certain levels can be reduced through constant training and taking of opportunities for self-development. Managers who fail to improve their skills and redesign their organizational structures to reflect the changing demands of their internal and external publics usually cede part of their market and image to the more visionary ones.

KEYWORDS

Training, Management Development, Promotability, Organizations.

1.0 INTRODUCTION

This article is focused on training and management development for promotability in Ghanaian organizations. Training is defined as a process that “seeks in a planned, coordinator and continuous manner to develop in all employees those understandings, skills, and attitudes which will maximized individual present and future efficiency and the effectiveness of the over-all company operations”. DePhilip et.al (1960:6).

Megginson et al. (1992:36) on the other hand defined training as “the process of attaining specific, detailed and routine job skills and techniques” Even though the two definitions appear different at a cursory look, they both emphasized training as a process and acquisition of skills that have links with the output of a trainee. Training therefore essentially targets improvement in the performance of a trainee and hence ties the transfer of knowledge and know-how to deficiencies and challenges existing or anticipated in the short-term by prospective trainees.

From the foregoing definitions, the actual training process must necessarily be preceded by a determination of training needs for prospective trainees in any organization. This may call for consistent appraisal of prospective trainees to discover whether particular shortcomings have continued to recur in spite of coaching from their superiors. A routine capacity diagnosis, of both the organization and its employees through job analysis, opinion surveys, annals of an organization as well as interviews of major stakeholders and former employees often serve as valuable sources of what needs to be done. Company records are particularly useful in determining productivity, absenteeism, malingering, health status, grievances, promotion and labour turnover. They may disclose misassignments difficulty working with certain peers or lack of skills. Training seeks to provide the needed skills for everybody to give his best, whenever management changes its organizational structure to reflect fresh insights, there is often able the need for retraining of employees since existing relationships about authority, responsibility and accountability are disturbed in the process.

Training needs obtained from a diagnosis of the performance evaluation of staff and the structure of the organization are then used to develop the training objectives for those affected. The objectives must reflect the needs and expectations of trainees to enlist the support and interest of employees. Where trainees perceive training objectives to be unrelated to their current or future tasks, they become disinterested or lukewarm towards the whole programme.

Training may be offered on the job or in classroom situations. Extreme care must be taken to select the training method that least dislocates ongoing work and disorients the trainee but offers him the highest possible level of information to improve his performance.

On-the-job training methods include coaching, job rotation, apprenticeship and understanding. The latter method is used when the immediate superior is to be transferred, promoted, proceed on course or some leave of absence. In all these situations, the trainee must perceive that the training is relevant, unavoidable, enjoyable and would eventually bring social and economic rewards.

Off-the-job training methods may entail classroom situations that use lectures, case studies, role plays, audio-visual aids, syndicates, conferences, workshops, seminars, and vestibule methods. The list of techniques is by no means exhaustive in view of the ever-expanding research in making training more interesting, accessible and cost-effective. My contact with the curriculum vitae of applicants for employment at the University for Development Studies revealed the surprising lack of any form of off-the-job training by many candidates. This suggests that training is not receiving the right support due to scarce resources. Inattention to training offer results in employees who believe they are marketable to seek jobs with other organizations the hope that their full potentials might be identified and developed.

Webber (1975:675) thinks that the value of training and management development lies in the use of interpersonal skills as a bridge linking middle level managers to lower level employees and top-level management. Technical, human and conceptual skills have to be identified, developed and imparted through communication. The success of routine training also requires communication skills that would allow trainers to be clear, concise, credible, consistent and detailed to the level of the trainees. Although training programmes are expensive, they invariably improve performance, reduce supervision, raise employee morale, reduce waste and provide a pool of skilled persons to draw from to fill vacancies, thereby saving costs through external advertisement to recruit an outsider. Timing for off-the-job training programmes is very important as work may have to proceed whilst trainees are away. Where a trainee's presence at his beat is crucial, then training should be timed to coincide with periods of closure for routine maintenance or holidays. Effective training often requires the development of an evaluation criteria to ensure that there is a fit between training needs, objectives and post-training performance.

Management development is about providing the ideal environment for the actualization of individual potentialities. Ahuja (1988:177) defined management development as “a planned, systematic and continuous process of learning and growth designed to induce behavioural change in individuals by cultivating their mental abilities and inherent qualities through the acquisition, understanding the use of new knowledge, insights and skills”

Megginson et.al (1992:361) defined management development as “the broader scope of improvement and growth of abilities, attitudes and personality traits. The two definitions all place emphasis on the need for man “to know thyself.” They emphasize the need for a continuous search to discover oneself in order to give off one's best in any organization. The aim of training and development therefore is to facilitate the process for employees in the production or service delivery sectors to constantly develop themselves to respond appropriately to the ever changing situations in the environment. These ever-changing forces in the environment demand appropriate strategic initiatives through focus, commitment and mastering of one's job.

Steward (1996:203) explained that training usually requires minor behaviour changes through the application of new knowledge but development requires a major behaviour change in attitudes by top managers to significant changes in organizational structure or policies. The transition from one stage to another is often discomfiting and can be resisted at several levels of management. The tensions often generated by attempts to introduce change led Alvin Toffler to

assert that the greatest challenge to managers in the next millennium will be the management of change itself since change will come as surely as the sun will rise and set daily. Management development is therefore best undertaken in organizations that can be classified as learning organizations.

Several definitions of learning organizations exist developed from different viewpoints. Garwin is quoted by Steward as defining a learning organization as "an organization skilled at creating, acquiring and transferring knowledge, and at modifying its behaviour to reflect new knowledge and insights. Steward again cites Senge's work (1990) as defining a learning organization as one where "people continually expand their capacity to create the results they really desire, where new and expensive patterns of thinking are nurtured, where collective aspiration is set free, and where people are continually learning to learn together." Others such as Pedler et al. (1991) defined a learning organization as "one which facilitates the learning of all its members, and which continuously transforms itself."¹⁰ All these definitions emphasize facilitation, continuity, participation of self, behaviour modification and focus on the mission of organizations. The acquisition of knowledge and skills is not particularly aimed at any specific problem, but the cultivation of analytical reasoning that can be applied in one's work experience upon reflection and conceptualization of the issues on hand. In this respect, learning for self-development is holistic and future-directed.

Livingstone (1971) and Megginson et al. agree that knowledge is the most effective source of power and hence it should be a lifetime concern for managers who want to be successful. Information is the mother of transformation. Megginson et al. (1992) quoted Margaret Mead as saying: "No one will live the world into which he was born, and no one will die in the world in which he worked in his maturity...learning...must go on not only at special times and in special places, but all through production and consumption." The competitive nature of human endeavours, compounded by increasing globalization, have no place for laggards except innovators. Ahuja (1988:216) supports this line of thinking when he quoted a local Indian proverb: "If you wish to plan for a year, sow seeds, if you wish to plan for ten years plant trees, if you wish to plan for a lifetime develop and educate men." There is considerable joy in learning for those who perceive knowledge as a vital decision-making tool in their career as managers.

Promotability, refers to possessing the desired qualities in organizations that determine the deservedness of raising the rank, responsibilities and remuneration of an employee on account of merit. I am using the word continuously because at many top management levels, it is not the mere possession of the required skills and knowledge but also the use of power to achieve results. Power is enhanced by knowledge but knowledge without power is not a desirable recommendation for any person seeking a top management position. Since the manager is expected to bargain and negotiate to overcome conflicts and differences in opinion, "the use of power to influence decisions in order to achieve those outcomes" is a plus in any manager's curriculum vitae (Daft, 1992:45). Promotion is used in this text to mean an actual elevation in rank which goes with higher responsibilities and remuneration. From the ongoing, it becomes a disincentive if mediocre performers and high-fliers are promoted together with very little regard for productivity and time-tested laid down conditions for promotion.

Promotion frequently leads people to the top from where they are expected to direct affairs of an organisation. Sometimes the best candidate gets there but cannot turn the organisation around as he envisaged. He becomes overwhelmed by the enormity of the problems confronting him. Although a careful recruitment or promotion was involved in selection, the difficulties of a promote may suggest that the Peter Principle is probable at play. Excellent performers are those who are able to diagnose a problem when given the necessary support and encouragement. Roseman (1977:186) point out that one can recognize a non-promotable person by the trend of his rewards, status attention paid him, task assigned, variety of work, learning opportunities and security. He concludes that where rewards are plateauing and every other assessment is decreasing then one is becoming non-promotable in the eyes of his boss. Similarly, decreasing attention along these variables mentioned show that the boss no longer appreciates his output and probably prefers somebody else. If one's assessment along these criteria are increasing, then one is promotable.

2.0 MATERIALS AND METHODS

The study relied on a review of literature (desk study) besides observation.

3.0 LITERATURE REVIEW AND FINDINGS

TRAINING AND DEVELOPMENT CONTRASTED

Both training and development are necessary for the human resource improvement in any organizations. Roseman (1977:46) contrast training and development in his work for training practitioners which I find very useful.

Factors	Training	Development
Scope	Narrow	Broad
Emphasis	Skills acquisition	Behaviour change
Orientation	Subject	Problem
Methods	Classroom & canned	Guided
Learner role	Passive	Active
Direction	Teacher	Self
Time Perspective	Present & Short-time	Future & Long-term
Transferability	Uncertain	Certain
Anxiety level	High	Low
Participation	Involuntary	Voluntary

Source: ROSEMAN, E, 1997.

Winding down is a situation where an employee feels frustrated, disappointed and in many important decisions in which he used to be involved. The recommended strategy for such a person is to assign him more responsibility and counsel him on the need to develop self through career development opportunities.

Wandering is diagnosed in an employee whose performance is going down the hill. Such people usually look bored, indifferent and uncommitted to team goals and activities that promote the corporate image of the organization. They perceive their personal needs to be marginalized for the social and economic ends of the organization. Such people begin to put in very little effort to balance the perceived loss of benefits in their minds. They need closer supervision, assurance of being crucial partners and admonition to exercise self-control over the use of their time and leisure. Close supervision reduces malingering in them and ensures commitment.

Wailing refers to frustrated employees who are constantly complaining about everything in the organization being exploitative, bogus and unrewarding. Such people are, hurt, envious and unappreciated. They criticize almost everything and everybody around them. They become troubleshooters as their constant complaints can mislead other uninformed colleagues. Wailers need recognition and self-esteem in their organizations. A mere verbal commendation or certificate of long service may let them believe and feel that management is still very aware of their existence and contribution to the organization's corporate image.

Warring employees are those who become hostile, vindictive and feel cheated. Their frustrations tend to make them aggressive and disruptive of existing esprit de corps among work groups. Such people when identified should be counseled on the values of positive human interaction so that they may realize that their conduct is harmful to themselves, their colleagues and the organization as a whole.

Worrying employees are those who by their own perceptions feel that they are insecure on their jobs. They tend to brood over their own growing sense of despair in the belief that, they will be replaced or marginalized as time runs on. Such people have to be encouraged to take their destiny into their hands and develop themselves rather than complain of their inadequate skills.

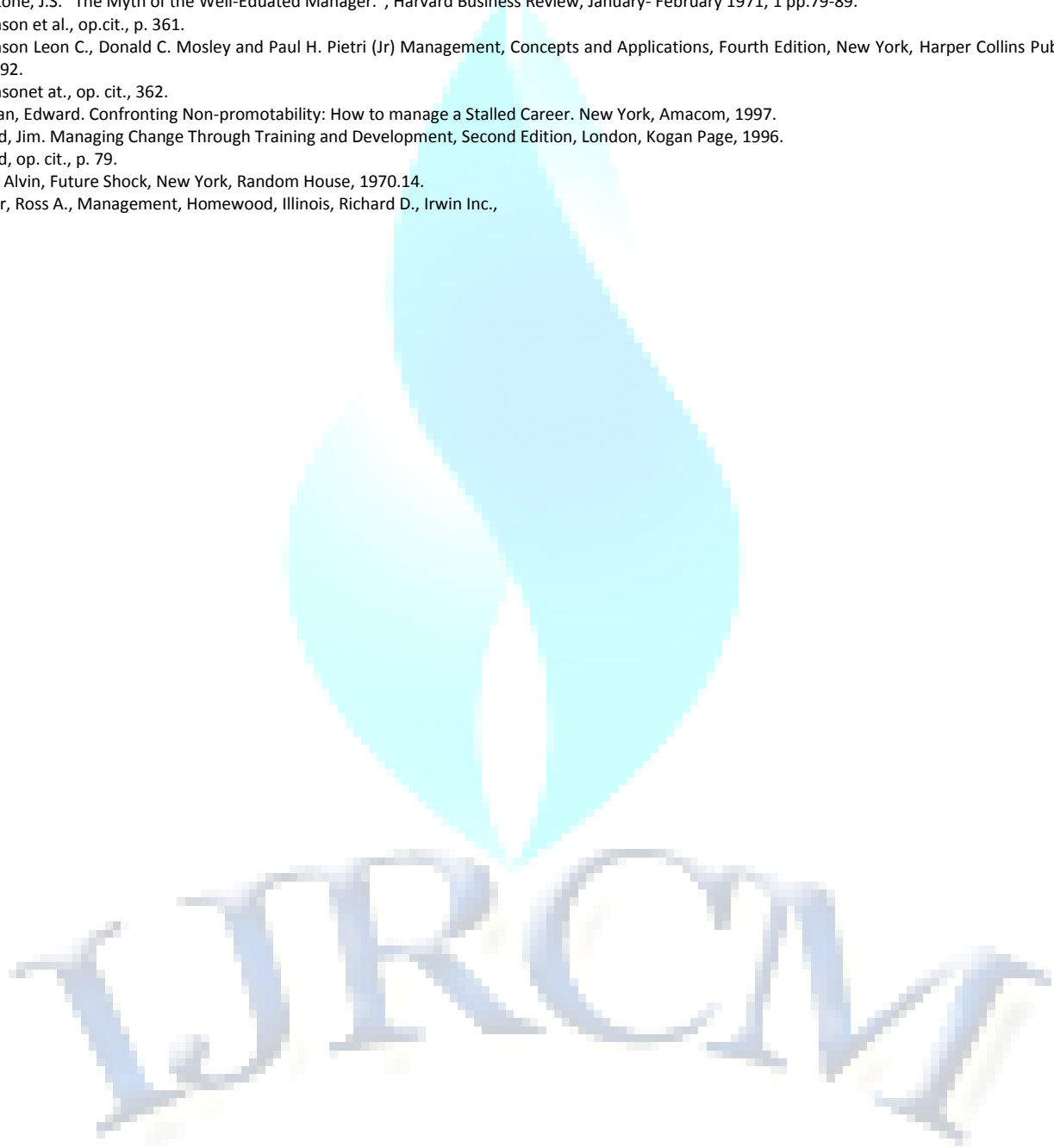
These classifications are for conceptual clarity but in practice employees could display one or more of these "woes" with the onset of non-promotability. Managing these "woes" requires skills that will balance concern for people and concern for output in the whole organization.

4.0 CONCLUSION

In every Ghanaian organization, wanderers, wailers, withdrawers, winders, warred and worried threaten the very foundations of productivity at various levels. They deserve to be helped to overcome their negative behaviors and become promotable in the coming years. Training and Development hold the keys to transforming such disenchanting persons and bringing back hope of secure future. The level of success often depends on the degree of understanding of the fusion of personal and organizational goals. This task calls for a manager that believes in continuous learning.

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CROWD FUNDING AS INVESTMENT TOOL: DISCOVERING SOMETHING ADDITIONAL

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ABSTRACT

The purpose of this paper is to analyse the emerging crowd-funding phenomenon, that is a collective effort by investors who network and pool their money together, usually via the internet, in order to invest, which gives small investor erstwhile option to make investment apart from traditional modes of investment. Computer-mediated crowd funding is an emerging paradigm used by individuals to formulate their investment and to solicit funds from other individuals to realize projects. We are interested in how and why these platforms work. In this paper, we report preliminary findings from a qualitative exploratory study of investors on three popular crowd funding platforms. Design/methodology/approach – there is explorative research based Findings – The research addresses two research questions: how and why do investors turn into crowd-funding participants? Crowd funding in some form or fashion will inevitably increase over the next few years. Companies requiring stealth or huge amounts of start-up capital may continue to be funded in more traditional ways. Venture capitalists will still plug the funding gap for growth- and later-stage companies. However, in the immediate term, crowd funding is poised to alter the entrepreneurial ecosystem significantly - just like angel investing, venture capital, and private equity before it. Gaining deeper understanding about crowd funding could be useful for entrepreneurs choosing a way to raise capital and investors seeking for different investment opportunities. This research paper also helps in understanding the investor's preference and the various factors which affects their decision for selecting the modes if given the choice. However, Crowd funding gives an edge to investors as an investment tool which gives less return and less risky. The implications for research on crowd funding and for practice are discussed.

KEYWORDS

crowd funding, venture capital.

1.0 INTRODUCTION

1.1 This consultation paper aims to provide a brief overview of the Indian scenario of Crowd funding including its various rampant models under it and its associated benefits & risks from the investor's point of view.

1.2 The purpose of this paper is to analyse the emerging crowd-funding phenomenon that is a collective effort by investors who network and pool their money together, usually via the internet, in order to invest in and support efforts initiated by other people or organizations. Successful service businesses that organize crowd-funding and act as intermediaries are emerging, attesting to the viability of this means of attracting investment.

2.0 WHAT IS CROWD FUNDING?

2.1 Crowd funding is solicitation of funds (small amount) from multiple investors through a web-based platform or social networking site for a specific project, business venture or social cause.

2.2 Crowd sourced funding is a means of raising money for a creative project (for instance, music, film, book publication), a benevolent or public-interest cause (for instance, a community based social or co-operative initiative) or a business venture, through small financial contributions from persons who may number in the hundreds or thousands.

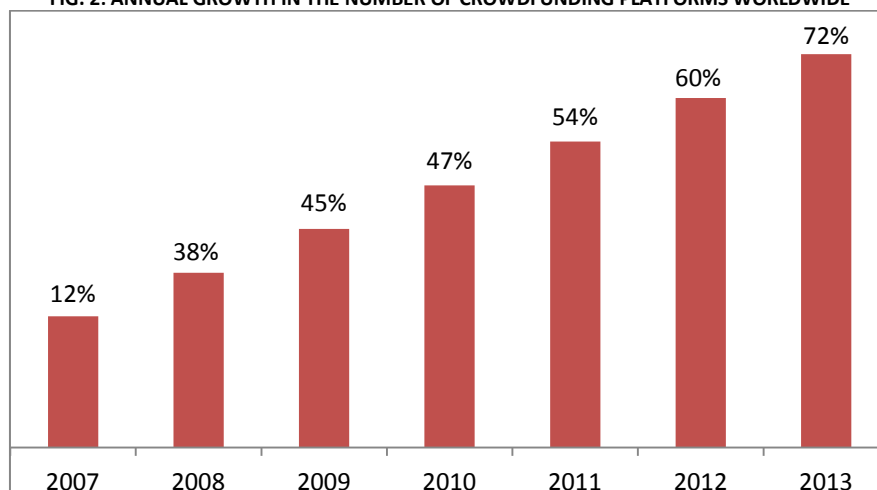
2.3 The crowd funding model is driven by three types of players: the project initiator who proposes the idea and/or project to be funded; individuals or groups who support the idea; and a moderating organization (the "platform") that brings the parties together to launch the idea.

FIGURE 1: HOW DOES CROWD FUNDING WORKS?

As compared to other sources of investment, crowd funding industry size is small. However, as per stated trend since 2007 there is continuous growth in the industry respectively. In 2013, the crowd funding industry grew to be over \$5.1 billion worldwide.

Crowd funding platforms are Internet websites that provide a way for a large no. of investor to make investment in small increments in support of person, project or entity.

FIG. 2: ANNUAL GROWTH IN THE NUMBER OF CROWDFUNDING PLATFORMS WORLDWIDE



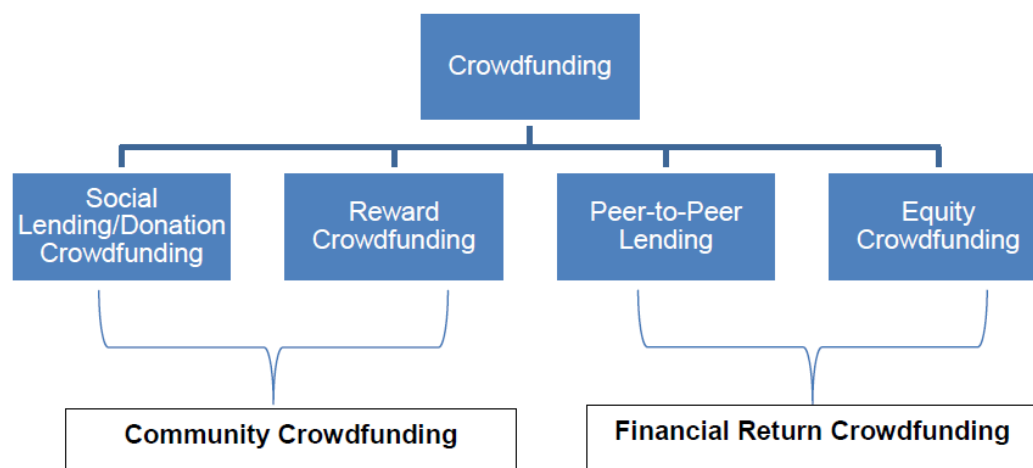
Source: www.crowdsourcing.org

3.0 BRIEF HISTORY OF CROWD FUNDING

3.1 The first online crowd funded project is thought to have occurred in 1997. Rock band Marillion were unable to afford to tour after the release of their seventh album so American fans used the then fledgling internet to raise \$60,000 so they could play in the US. Although the band wasn't involved in the first round of fundraising, they have since used the same techniques to successfully fund the production of their following three albums. Other creative projects soon followed suit, such as films and journalism, and the first crowd funding website appeared in 2001. In 2012, there were over 500 crowd funding platforms online, and February of that year saw the first crowd funded project raise over £1,000,000

4.0 TYPES OF CROWD FUNDING

FIG. 3



Source: IOSCO staff working paper: Crowd funding: An Infant Industry Growing Fast, 2014

4.1 There are three models of Crowdfunding to comprehend its concept, these are:

4.1.1 Donation and Reward based: The platform accepts a donation from many donors for projects. In most cases, the return is in the form of incentives whether it is in tangible or intangible form. Hence the return includes finished goods like the "watch" or a signed DVD of the movie received by the crowd. Sites like Kettoorganize this kind of crowd sourcing in India. In India, this method of model is basically a NGO type model where the donor donates to do good for a charitable or benevolent purpose and in return the donor receives hardly incentives.

4.1.2 Lending Based Crowdfunding: In this investors make investment with a promise from borrower to return it with certain interests to different people (lenders) and facilitate loans or microfinance to the needy. This model is used where the Campaigner approaches Lenders through Website Platformers and borrows the money. In return, the Campaigner paybacks the borrowed amount with certain rate of interests as specified by the Lenders. Thus, Milaap is an example of such crowd sourcing in India.

4.1.3 Equity Based Crowdfunding: This mode of crowd funding, where investors take a share of equity in the project or startup, is not legal in India yet. In this model, the Entrepreneur (the Project Campaigner) approaches the Investors through Website Platformers to invest in the project and in return they can hold certain shares of equity in that project.

TYPES	FORM OF CONTRIBUTION	FORM OF RETURN	MOTIVATION OF FUNDER
Donation Crowd funding	Donation	Intangible benefits	Intrinsic & social motivation
Reward Crowd funding	Donation/pre-purchase	Rewards but also intangible benefits	Combination of intrinsic and social motivation and desire for rewards.
Lending Crowd funding	Loan	Repayment of loan with interest some socially motivated lending is interest free	Combination of intrinsic, social & Financial motivation
Equity Crowd funding	Investment	Return on investment in time if the business social and financial does well. Rewards also offered sometimes. Intangible benefits another factor for many investors.	Combination of intrinsic, social & Financial motivation

5.0 NEED OF THE STUDY

In developing countries, like India with 1.2 billion populations, and a middle class that is expanding dramatically, one would expect the capital formation power of crowd funding would be taking hold in this dynamic country. Equity crowd funding is not live yet in India, but it is expected to hit the country at some point in the near future, where most of the investors are risk averse, as there are numerous scam related to investment make the investors more vigilant for their money. Therefore they usually prefer conventional method for their investment.

From borrower point of view, raising finance from one source is a challenging assignment, which makes them deter to raise finance. Thus, they look for some advanced option where they can invest without any stiffness.

6.0 OBJECTIVES OF THE RESEARCH

1. To identify the scope of Crowd funding as an investment opportunity for the Indian investors.
2. Risks associated with crowd funding and to mitigate them.

7.0 WHAT ARE THE CHALLENGES RELATED TO CROWDFUNDING IN INDIA?

1. Low-slung trust levels of doing the things online are also a challenge in India.
2. As long as the crowd funding platforms on behalf of project campaigners or entrepreneurs are not making any financial assurances to the contributors, they should not be safe to operate especially in case of Lending based model and Equity based model.
3. The crowd funding industry is not so investor-friendly in India.
4. People are not ready for this model as it is new one and online based, channelized through Internet.
5. Though, India is developing at faster rate, still there are large numbers of Investor's who are not aware with the online operational.
6. As crowd funding is still not backed by any authority, therefore it will face difficulty to find place in financial market.
7. Lack of transparency in respect of auditing and accounting of funds.

8.0 HOW THESE CHALLENGES ARE MITIGATED?

1. There should be some regulatory authority which standardizes this market which helps in building the trust among investors.
2. Internet facility should be made more users friendly and manageable.
3. There should be strong cyber law which can provide internet security for both investor and borrower
4. More awareness should be created among the prospective consumers which help them to convert into investors.
5. There is strong requirement system which provides information to the funders, as they should have a right to know how funds raised have been used.

9.0 ADVANTAGES OF CROWD FUNDING

It is a new concept in India and many of us are unaware about its advantages. Crowd funding has proved to be very advantageous.

1. Lack of money becomes a hurdle in the way of talented people. Crowd funding helps to cross that hurdle and fulfil dreams.
2. It is open to anyone with potential and a dream. Artists, musicians, painters, dancers, singers, photographers, writers, scientists, event managers anyone can benefit from crowd funding.
3. It helps collect funds for the project quickly and easily. Don't have to invest lifetime savings or wait for years to save money to make ones dream come true.
4. Crowd funding minimizes the tedious fundraising process (and its associated time and cost) so entrepreneurs spend more time where it counts, on the business. Scrappy entrepreneurs from humble means are no longer disadvantaged when trying to launch companies from scratch.
5. Anyone who is interested and has a little capital to spare can participate in financings. Ultimately, the industry shifts from "rich get richer" to "smart gets richer." Diversification of the investor base is good for management, who receives a wealth of points-of-view but is no longer beholden to a small number of parties.
6. Complex, difficult, and niche ideas get funded. Entrepreneurs not constrained to 5-7 year payback windows can pursue models with high creativity, democratized invention, and positive externalities in society. Unusual companies have the opportunity to form, recruit sharp minds and push boundaries.

9.1 DISADVANTAGES

1. By putting less of their own skin in the game and no longer facing investors one-on-one, entrepreneurs lose out on the truly valuable step of convincing others
2. Crowd funding information is highly asymmetric with respect to what VCs and (to a lesser extent) angels obtain in diligence. Investors are susceptible to fraud or just plain incompetence.
3. Crazy ideas get funded. More ideas get funded today than can possibly return capital, but with crowd funding the percentage of successes markedly decreases. A lion's share of crowd funded investments will never make money and investors will be out-of-luck. While small, fragmented investments limit the catastrophic risk to any single investor, too many failures will give crowd funding a bad rap and prompt regulatory tightening.

10.0 RESEARCH METHODOLOGY

In the analysis, data were collected from the various classes of investors. The sample area for research was Faridabad. This study uses an explorative approach by means of the quantitative method of questionnaire. Statistical tools has been implies in order to test the variability and preferences of the response which affect the decision of crowd funding.

11.0 ANALYSIS AND INTERPRETATION OF DATA

Descriptive Statistics : Variables used for regression							
PARTICULARS	N	MIN	MAX	MEAN	STDV	RSQ	Ranking
Saving	33	1	16	0.48	0.0905	0.999802	2
Investment	33	0	15	0.45	0.0957	0.998252	5.5
Mode of Investment	33	1	28	0.85	0.0261	0.999887	1
Safest Mode of Investment	33	2	24	0.73	0.047	0.998904	4
Factor for Investment	33	2	15	0.45	0.0957	0.993341	7
Risk Factor	33	0	15	0.45	0.0957	0.998252	5.5
Risky Instruments	33	2	23	0.70	0.0522	0.998668	3
CROWD FUNDING SUCCESSFUL	33	1	21	0.64	0.0627		

We test our data applying Coefficient method, we have given the ranking to the various factors affecting crowd funding. In this, crowd funding taken as dependent variable whereas others factors as independent variables. Also standard deviation has been used to test the variability in the response of the respondents.

11.1 RESULTS

In this section, some descriptive statistics and the regression results are presented.

1. MODE OF INVESTMENT

Basically, people prefer traditional modes like bank deposit, Post office saving etc, as there is assistance to it which provides them security. As per respondents, mean is also highest which is validating this point. Even, the variability in responses is also less comparatively. After applying the regression or Karl Pearson's coefficient of correlation shows that the respondent prefers traditional methods even if it is providing less rate of interest on investment in comparison to equity or debt.

We can infer that innovative mode like crowd funding is introduced in the market with backed security can be a successful investment mode like as banking investment mode. If the regulating authority take the initiatives for security by framing the rules & regulations to control and ensure the transparency in the movement of funds. So as to provide a backup for such type of investment, then a mode like this can be acceptable by a large no. of investors.

2. SAVING

If given an option, a large no. of small investors will get an option to make investment out of their savings. In India, there is less no. of options for investment, so crowd funding will give them an opportunity with assured return.

This will help to tap the potential middle class investors, who normally are reluctant to explore their investment options apart from bank deposit. So, this will induce more capital into our economy (circulation of money) which indirectly helps which in turn enhances the GDP growth rate of the Economy.

From the point of view of fledgling entrepreneur, they face copious problems in raising the finance for their venture respectively; So Crowd funding will give them an edge as an alternative option for raising the much needed initial capital apart from their traditional modes. This will motivate a number of young entrepreneur to come up with business ideas which consequently will generate employment opportunities, overall production/ output level will get increased which can be utilised in the form of exports.

3. RISKY INVESTMENT

As per our respondents, they found equity as more risky instrument in comparison to other options. As stated that crowd funding is less risky and safest mode of Investment for those who are risk averse. An investor will invest in equity for getting higher return then only they bear more risk. However, as per analysis there is noticeable variability in the responses of respondents in regard to "factor for investment" which indicates that in future investors can shift their preferences to other factors for Investment.

So if they are given an option with assured returns and less risky then there would be possibility that a few proportion of investors may go for crowd funding rather than equity.

AFTER ANALYSIS OF STANDARD DEVIATION

Standard deviation is used in research to analyse the degree of variability among the variation in the response of respondents.

1. FACTOR FOR INVESTMENT

In conventional approach, assured return is one of the important factors which attract the large number of investors. But as per our analysis, "Factor for investment" variable has 0.0957 variability which is the highest among the all taken variables which shows that there is considerable variability in the responses of respondents which implies that there is a possibility of shifting the preference from "return" factor to other factors like risk, security etc. So, return is not the only criteria for making investment.

2. RISK FACTOR

As per finding, the respondents responses varies with regard to the type of risk category he/she belongs, so the category of the investor with respect to risk factor can be uncertain as verified by 0.09057 variability. Therefore, there can be possibility of shifting the nature of investors, while taking decision for investment.

RECOMMENDATIONS

1. There is strong requirement to arbitrate the government for providing framework for backing security.
2. More campaign, promotional activities should be conducted to create more awareness among the consumers which helps in converting them into investors.
3. Establishment of legal framework in order to create trust among the investors.
4. Greater investment in the business sector of an economy, in turn, promotes greater spending among individuals and the government because they have a more direct stake in the success of that business sector. Producing more goods and services can lead to an increase in businesses getting funded, an increase in job creation and ultimately, an increase to national income levels.
5. More transparency in the system which helps in edifice and analysing the movement of funds of the funder.

CONCLUSION

Thus, conclusion can be drawn that there is no doubt that crowd funding is rapidly being looked as a serious way of raising funds for start-ups and new businesses in India. However, there are serious concerns which one needs to ponder upon as:

1) While on one hand, it perhaps bit derogatory to seek community help for their project; on the other, most of them still don't know what a crowd-funding campaign entails and wrongly perceive it to be some type of magic potion which can give instant results.

2) India, the prominent categories are still largely restricted to banks and gilt-edged security for investment purpose. Why aren't these platforms looking at encouraging other categories onto this domain?

Therefore, to conclude by saying that one not only needs to focus on the grey legal areas but on the other said aspects so that crowdfunding platforms should be more trustable, transparent and democratic in nature with the fund raisers and investors.

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CHILD SEXUAL ABUSE AND EXPLOITATION: ROLE OF JUDICIARY

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ABSTRACT

Childhood is the most crucial period in a person's life because growth and development happens to be maximum during this period. Nurturing environment is essential during this period for the child to grow up into a well adjusted person. If children are deprived of their childhood socially, economically, physically and mentally the nation gets deprived of the potential human resource for social progress, economic-empowerment, peace and order, the social stability and good citizen.¹

KEYWORDS

Child sexual abuse, child exploitation.

DEFINITION OF CHILD

The age of a child is the role factor which determines as to who can be called a child. A child has been defined as one who is under the age of 18 years by the United Nations Convention on the Rights of Child, 1989.² In India there are several legislations in which the term child has been defined and referred to differently for different purposes.³

CONCEPT OF CHILD SEXUAL ABUSE AND EXPLOITATION

Child abuse is a violation of basic human rights of a child and is an outcome of a set of inter-related, familial, social, psychological and economic factors. It includes forced prostitution, socially and religiously sanctified forms of prostitution, sex tourism and pornography.⁴ According to Black's Law Dictionary,⁵ Child abuse is defined as any form of cruelty to a child's physical, moral or mental well being. It is also used to describe some forms of sexual attack which may or may not amount to rape.

Child abuse has been recognized as a global problem at international level therefore several international instruments, Declarations, Conventions and Protocols⁶ etc. have been made for the protection of children from sexual abuse.

NATIONAL PROTECTION OF CHILDREN FROM SEXUAL ABUSE AND EXPLOITATION

The Constitution of India, 1950 provides the basis for legal frame work to protect children, whom it recognized as a discrete group with identifiable rights and needs. The Constitution provide the protection to children from sexual abuse under Article 15(3).⁷ Article 23,⁸ Article 24,⁹ Article 39(e),¹⁰ Article 39(f),¹¹ Article 45¹² and Article 47.¹³

Indian Penal Code, 1860 provides protection to children by prohibiting any assault or criminal force to women with intent to outrage her modesty,¹⁴ and kidnapping, abducting or inducing a woman to compel her for marriage.¹⁵ It also prohibits the procurement of minor girls and importation of girls from a foreign country.¹⁶ It puts a restriction on selling buying of minor for the purpose of prostitution¹⁷ and prohibits child rape¹⁸ and unnatural offences against the children.¹⁹ Apart from these provisions, various legislations like the Immoral Traffic (Prevention) Act, 1956; the Juvenile Justice (Care and Protection of Children) Act, 2000; the Commissions for protection of Child Rights Act, 2005; the Protection of Children from Sexual Offences Act, 2012 and the Information Technology Act, 2000 etc.

JUDICIAL CONCERN

The role of Indian judiciary and scope of judicial interpretation have expanded remarkably in recent time, partly because of the tremendous growth of statutory intervention in the present era. Our judiciary is also playing commendable role in the protection of children from sexual offences and has children from sexual offences and has given historic judgments in this concern.

¹ Dr. Mamta Rana, ed. by Dr. Jatinder Kaur "Human Rights of Children : A Study with special reference of the provisions of Indian constitution", *Human Rights : Issues and Perspectives* 71 (2012).

² Article 1 of the Convention on the Rights of Child, 1989.

³ Section 3, the Indian Majority Act, 1875; Section 3, the Indian Contract Act, 1872; Section 4(a), the Hindu Minority and Guardianship Act, 1956; Section 3, the Christian Marriage Act, 1872; Section 2, the Parsi Marriage and Divorce Act, 1936; Section 2(a), the Prohibition of Child Marriage Act, 2006; Section 2(b), the Mines (Amendment) Act, 1952; Section 2(c), the Factories Act, 1948 etc.

⁴ Dr. A. Thomas William, *Child Trafficking – An Unconscious Phenomenon* 3 (2008).
⁵ 5th edition.

⁶ Article 25(2) of Universal Declaration of Human Rights, 1948; Article 24(1) of International Covenant on Civil and Political Rights, 1966; Article 10(3) of International Covenant on Economic, Social and Cultural Rights, 1966; Principal 9 of the Declaration of Rights of the Child, 1959; the Optional Protocol to the Convention of the Rights of the Child on the Sale of Children, Child Prostitution and Child Pornography, 2000; the Declaration of the three World Congress against Commercial Sexual Exploitation of Children, 1996, 2001, 2008 etc.

⁷ Article 15(3) empowers the State to make special provision for women and children.

⁸ Article 23 prohibits traffic in human being and beggar and other similar forms of forced labour.

⁹ Article 24 prohibits employment of Children below 14 years of age in factories and hazardous employment.

¹⁰ Article 39(e) provides that tender age of children are not abused for any purpose.

¹¹ Article 39(f) explains that children are to be given opportunities for development.

¹² Article 45 gives free and compulsory education for children upto the age of 14 years.

¹³ Article 47 casts a duty on the State to raise the level of nutrition and the standard of living.

¹⁴ Section 354 of the Indian Penal Code, 1860.

¹⁵ Section 366, *Ibid*.

¹⁶ Section 366-A and 366-B, *Ibid*.

¹⁷ Section 372 and 373, *Ibid*.

¹⁸ Section 375, *Ibid*.

¹⁹ Section 377, *Ibid*.

Regarding child prostitution in the light of *Devadasi* and *Jogins*²⁰ practices, the Supreme Court asked governments to set up advisory committees to make suggestions for the eradication of child prostitution and to evolve schemes for the rehabilitation of victimized children.²¹ The Delhi High Court initiated several proactive steps by summoning NGOs and government officers to ensure effective rescue, rehabilitation and reintegration. Emphasis was laid on accountability of officers, empowerment of the survivors and preventing prospects of their re-trafficking.²²

In *Gaurav Jain v. Union of India*,²³ the Supreme Court directed the government for establishing separate education institutions for the children of a fallen women. Supreme Court observed that "segregating children of prostitutes by locating separate schools and providing separate hostels" would not be in the interests of the children and the society at large. This Court directed that they "should be segregated from their mothers and be allowed to mingle with others and become a part of the society." The Apex Court had ordered that "children of prostitutes should, however, not be permitted to live in inferno and the undesirable surroundings of prostitute homes." This was felt particularly so in the case of young girls whose body and mind are likely to be abused with growing age for being admitted into the profession of their mothers. While this Court did not accept the plea for separate hostels for children of prostitutes, it felt that "accommodation in hostels and other reformatory homes should be adequately available to help segregation of these children from their mothers living in prostitute homes as soon as they are identified." In this case, the Apex Court appointed V.C. Mahajan Committee to inquire into the problem and submit a report.²⁴ The report was accordingly submitted after extensive travelling to far and wide parts of the country. It studied not only the problem of the children of the fallen women but also the root cause of the menace of child prostitution and the prostitution as such and the need for its eradication.²⁵ The prevailing conditions have been pointed out in the report.

The Supreme Court in *Sakshi v. Union of India and others*,²⁶ gave the following directions for holding the trial of child sex abuse or rape:

- (i) A screen or some such arrangements may be made where the victim or witnesses (who may be equally vulnerable like the victim) do not see the body or face of the accused.
- (ii) The questions put in cross-examination on behalf of the accused, insofar as they relate directly to the incident should be given in writing to the Presiding Officer of the Court who may put them to the victim or witnesses in a language which is clear and is not embarrassing.
- (iii) The victim of child abuse or rape, while giving testimony in court, should be allowed sufficient breaks as and when required.

In *Vishaljeet v. Union of India*,²⁷ the Supreme Court issued directions to the State government and Union Territories for eradicating the evil of child prostitution in the form of Devdasi and Jogin practices and for evolving programmes for care, protection, treatment, development and rehabilitation of fallen victims and in *Prerana v. State of Maharashtra*,²⁸ the Maharashtra High Court has held that no magistrate can exercise must transfer the case to Juvenile Justice Board if the person is a Juvenile in conflict with the law, to Child Welfare Committee, if he is a child in need of care and protection.

The court in *State of Punjab v. Gurmit Singh*,²⁹ the Court has held that all judicial proceedings relating to victims of sexual abuse must be conducted in an 'in-cinema' trial. The Delhi High Court allowed the evidence of victims of trafficking who had been rehabilitated in their home states to be recorded through video conferencing, in consonance with the judgment of the Supreme Court in *State of Maharashtra v. Dr. Praful Desai*.³⁰ This is the first instance of a court allowing evidence to be recorded through video conferencing in a case of trafficking.

CONCLUSION & SUGGESTIONS

Children are the actual assets and they are the future of our nation, future of the world. If there is no proper growth of the child today, the future of the country will be dark. It is thus duty of every generation to bring up children in a better and protective way. Here come submission have made in the form of suggestion which are as under:

- To prevent the abuse of children the upbringing of children in a healthy environment both physically and mentally, is a must for a prosperous world tomorrow.
- Child friendly environment should be maintained in homes and schools.
- Civil society through their concerted action can prevent the child sexual abuse a great extent.
- Parents, elders, teachers and the society at large must be aware against this evil and they should educate children about appropriate sexual behavior.
- There should be a strong parent child attachment so that children can share all their experience with the parents.
- It would help the children to report fearlessly about the abuse.
- The physical and psychological well-being of young sexual abuse victims and witnesses are sufficiently important to outweigh the technicalities of the law.
- Society can prevent some victimized children from becoming adult perpetrators by early detection and appropriate treatment.
- Counseling and psychiatric treatment should be given to the abused child.
- There is also a need to develop alternative means of livelihoods for victims and their families.
- The government and NGOs should join hands to ensure early recovery of the victims.
- There is a need to amend both the substantive and procedural laws to ensure successful prosecution and to protect the best interest of the child.
- The law should be properly enforced pertaining to sexual exploitation of children.
- Law enforcement officials, judges, lawyers and prosecutors require special training to handle the child abuse case in a special manner.

The international community and civil society should join hands to eradicate this barbarous evil. Eradication of child sexual abuse must be the first probity at rational and international levels. Children are full fledged human beings. The govt. should ensure children from every walk of life full enjoyment of their basic human rights with no possible violation. The requirement of the time is that the spirit of the laws be inculcated among the law-makers, law enforcers and civil society to that children get justice.

²⁰ Devadasi Literally means God's (Dev) Female servant (Dasi). Devadasi 'Serves' the Priests and inmates of the temple as well as the *Zamindars* (Local Landlords) and other men of money and power in the town and village.

²¹ *Vishal Jeet v. Union of India*, AIR 1997 SC 221.

²² *Court on its own Motion v. Union of India* (Criminal Motion No. 862/01) in a PIL :CrI.W. No. No. 532/92 filed in Delhi High Court for implementation of ITPA.

²³ AIR 1997 SC 3021.

²⁴ Vishnipriya, "Judicial Activism for Protection of Children in India". *India Socio-Legal Journal* Vol. XXXVI 149 (2011).

²⁵ *Ibid.* at 150.

²⁶ 1999 (6) SCC 591.

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GREEN MARKETING AND MNCs: GO GREEN PROCESS IN INDIA

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ABSTRACT

Green marketing is the marketing of products that are presumed to be environmentally safe. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process packaging changes, as well as modifying advertising. In the modern era of globalization, it has become a challenge to keep our natural environment safe. And this is the biggest need of the time. Environmental pollution is a buzz word in today's business environment. Consumers are also aware of the environmental issues like, global warming and the impact of environmental pollution. Green marketing is a phenomenon which has developed particular important in the modern market and has emerged as an important concept in India and also in other developing and developed world, and is seen as an important strategy of facilitating sustainable development. In this research paper, main emphasis has been made of concept, need and importance of green marketing. Data has been collected from multiple sources. Many research papers, journals, websites, news papers and books have been consulted to understand the importance of green marketing and sustainability management. The Paper aims at finding out what actually Green Marketing is all about and how can a business firm be more competitive by using green marketing strategies to gain a competitive edge over others. It explores the main issues in adoption of green marketing practices. The paper describes the current Scenario in Indian. Why companies are adopting it? And it concludes that green marketing is something that will continuously grow in both practice and demand.

KEYWORDS

go green, green marketing.

INTRODUCTION

The basic definition of Green Marketing has been misunderstood by majority. Green marketing is not restricted to the promotion or advertising of products with environmental characteristics. Green marketing incorporates modification in the product, production process, packaging and advertising. So we may conclude that Green Marketing is the process of selling products and/or services based on their environmental benefits. Such a product or services may be environmental friendly in itself or produced and/or packaged in an environmentally friendly way. The obvious assumption of green marketing is that potential consumers will view a product or service's "greenness" as a benefit and base their buying decision accordingly. The not-so-obvious assumption of green marketing is that consumers will be willing to pay more for green products than they would for a less-green comparable alternative product-an assumption that, in my opinion, has not been proven conclusively. Green marketing can be a very powerful marketing strategy though when it's done right. Green Marketing is not just a catchphrase; it's a marketing strategy that can help a company get more customers and make more money but only if an organization do it right.

HISTORY

The term Green Marketing came into prominence in the late 1980s and early 1990s. The American Marketing Association (AMA) held the first workshop on "Ecological Marketing" in 1975. The proceedings of this workshop resulted in one of the first books on green marketing entitled "Ecological Marketing". After this many ups and downs came in the development of this green marketing concept.

Many concepts relating its merits and demerits came and hence according to Peattie (2001), the evolution of green marketing can be divided into three phases: **First phase** was termed as "Ecological" green marketing, to help solve environment problems through remedies.

Second phase was "Environmental" green marketing with focus on clean technology that involved designing of innovative new products, which take care of pollution and waste issues.

Third phase was "Sustainable" green marketing came into prominence in the late 1990s and early 2000 where it becomes necessary for companies to produce environment friendly products as the awareness for such products is on the rise as customers are demanding eco-friendly products and technologies.

Why go green?

Polanski (1994) identifies several reasons of why companies should adopt green marketing:

- 1) Social responsibility
- 2) Opportunities
- 3) Governmental pressure
- 4) Cost or profit issues
- 5) Competitive pressure

* Social Responsibility

Companies are realizing that they are members of a wider community, and thus have to behave in a way that is friendly for the environment (Polanski, 1994). This means that companies realize that they must both achieve environmental objectives as well as profit related objectives. This acknowledgement means that companies integrate environmental issues into the companies' corporate culture. Polanski (1994) says that there are two perspectives available for companies in this situation:

1. Companies can use their environmental consciousness as a marketing tool.
2. Companies can be environmentally responsible without promoting this fact.

Many companies desire is to implement both approaches simultaneously. Such companies try to offer environmentally responsible solutions to their customers. Moreover, by marketing this behavior they can create a competitive advantage (Polanski, 1994).

* Opportunities

As people are becoming more concerned for the environment, the benefits of adopting green marketing are increasing (Polanski, 1994). Companies that have adopted green marketing into their corporate strategy can enjoy sustainable competitive advantage over the companies who are marketing non-environmentally responsible alternatives (Polanski, 1994). Also, first-movers that adopt green marketing improve their image by reacting to market incentives instead of government regulations (McDaniel and Rylander, 1993). However, green marketing is not always beneficial because companies may use it to mislead their consumers in attempt to gain market share. According to Polanski (1994), companies have used false claims of the effectiveness of their products, as well as of the accuracy of their behavior. This often leads to companies losing both customers and market share (Polanski, 1994). Other factors that can negatively affect the market share are that companies that employ green marketing, but are not first-movers, may be seen as imitators. Customers may be sceptical of these latecomers' true intent (McDaniel and Rylander, 1993).

* Governmental pressure

In all marketing related activities governments try to protect consumers; this is true for green marketing as well. Polanski (1994) identifies several ways where governments protect the consumers and the society. Governments try to:

1. Reduce production of harmful goods or by-products.
2. Change consumer and industry's use and consumption of harmful goods.
3. Ensure that all types of customers have the ability to evaluate the environmental composition of goods.

Governments try to establish regulations that control the amount of dangerous waste produced by companies. They also issue various environmental licenses in order to control by-products of production, which modifies organizational behaviour (Polanski, 1994). Furthermore, governments try to encourage final consumers to become more environmentally responsible. This triggers companies' will to become environmentally responsible, as they satisfy their customers better. Moreover, governments publicize environmental regulations that control green marketing claims. The *Environmental Claims in Marketing – A Guideline* and the *Guides for the Use of Environmental Marketing Claims* are examples of these publicly available documents (Polanski, 1994). These regulations make sure that customers have appropriate information, which enables them to evaluate companies' environmental claims. In, for example, the USA many States have stricter rules than the publicized environmental guidelines issued by the country.

Thus governmental attempts to protect consumers from false and misleading claims provide consumers with the ability to make more informed decisions (Polanski, 1994).

* Competitive pressure

The activities by a company's competitors influence the company to modify its strategy. Many companies observe competitors promoting their environmental behaviors and they try to follow suit. As mentioned above, McDaniel and Rylander (1993) identify companies' competitors as a potential reason for the change in companies' environmental behavior. Furthermore, McDaniel and Rylander (1993) discuss the effects of being a first-mover or a follower.

* Cost or profit issues

Some companies also use green marketing in an attempt to address cost or profit related issues. According to Azzone and Manzini (1994), environmental issues can improve the performance of companies. Green marketing acts both on revenues and costs. A green marketing strategy often leads to higher revenues (Azzone and Manzini, 1994). However, more limiting environmental standards can increase manufacturing and nonmanufacturing costs. On the other hand, when companies focus on improving environmental performances it might result in less waste, which in turn lowers costs (Azzone and Manzini, 1994). Polanski (1994) argues that when trying to reduce waste, companies are often forced to re-examine their production processes. This often leads to better production processes that both reduce waste and reduce the need for raw materials (Polanski, 1994). Also, companies sometimes attempt to find end-of-pipe solutions instead of reducing waste. This means that companies try to find other markets where their waste materials can be used as an input of production (Polanski, 1994). Polanski (1994) also claims that cost or profit issues may affect companies' environmental marketing activities in the way that industries may be developed. Yurman (1994) identifies two ways in which this can happen (cited in Polanski, 1994):

1. Company develops a technology for reducing waste and sells it to other companies;

or

2. Waste recycling or removal industry develops.

How Can a Firm Go Green?

It is a main question because "Going green" makes many marketing firms feel nervous, endangering as it does images of cutting back client service or advising clients to cancel resource-intensive campaigns and many more risks. Marketing field is better at positioning a company to promote eco-friendly benefits than practicing them. But going green in marketing doesn't have to limit company's style, reduce their level, client service or change the impact of marketing campaigns. It does shift the way company use resources, adjust the way they work and change the way they communicate for what it is stand. Green is equally parts as attitude and action. Some of the points can be as under which leads towards the going green concept as a firm owner:

1. SHIFT WAY COMPANY USE RESOURCES

Firms are notorious for generating mountains of paper. That's because the product is creativity, which has to be presented, revised, refined, finalized, documented, produced, distributed and finally, measured. And those hours burning the midnight oil are hard on energy bills.

Shifting resource usage can begin with paper. Discourage the endless storage of paper documents. Move to online billing, including backup documentation, which will cut both paper and postage costs. Turn from documenting and communicating on paper to electronic conference reports, traffic reports, creative approvals, budget agreements, production estimates and campaign measurement. Post agendas rather than print them out. Encourage meeting attendees to take electronic notes.

Become recycling fiends--from copy-room paper to lunch-room aluminum cans. Save and recycle shipping supplies. Take a company off junk mailings and if want the info, sign up for electronic delivery. Cut out unnecessary dining waste for work days and client entertaining. Stop using paper plates and napkins, plastic forks, disposable water bottles. Use instead, real coffee cups, glasses, plates, and silverware and cloth napkins and wash them in low-phosphorus detergents. Put a brand on them and make a 21st century style statement.

2. ADJUST HOW YOU WORK AS A FIRM

Reconsidering running your office where everyone either shows up or is on the road somewhere. Allow staff to telecommute at least one day a week. According to Go Green.com, IBM estimates that 25 per cent of its workforce worldwide telecommutes full or part time. The company claims a \$700 million savings in real estate costs and 50 per cent more productive employees.

To cut air travel to clients' offices, use more teleconferencing tools. New electronic meeting options like "Go-to-Meeting" and Skype now allow face time without the airport hassles.

Encourage your staff to ride-share and depending upon where your office is located; consider a bike-to-work-day once a week during the summer. Every gallon of gas burned dumps an estimated 20 pounds of carbon into the atmosphere. Average gas mileage of 23 miles per gallon for a round trip commute of 50 minutes per day, releases 40 pounds of carbon per car, just going to and from work, according to Green.com.

Change your presentation style: try electronic creative presentations instead of storyboards or pasteboard mock-ups. If it must be on a board, recycle the board.

3. FIND GREEN IN STRATEGY

Consider the green impact on the media strategy itself. Instead of traditional newsletters or paper-intense direct mail, recommend e-blasts and e-newsletters. It's easier to measure them anyway.

Lead the way, by recommending a campaign that provides a donation to green/environmental causes. Include campaign measurement of the client's carbon footprint reduction and product market share growth.

4. KEEP GREEN COMPANY

Commit to associate with "green" partners. Focus on printers who develop good recycled paper products and production companies that use green video and film habits. Establish corporate travel policies that put your people at green hotels and restaurants. If you lease your office space, ask if your landlord is green, and if not, offer to provide suggestions on how you can work on this together.

When you entertain clients, do your part to reduce shipping pollution; make a point of using local producers who don't have to ship local foods, such as produce, breads, cheeses, craft beers or wines. The ultimate green statement is a brave one: to commit to working only with clients who share your environmental commitment.

5. COMMUNICATE STANCE

Becoming a green marketing company practically requires you to speak up. Communicate your position to your staff, your suppliers and your clients. Begin to document and measure your business carbon footprint. Develop a green reminder phrase like..."Do you really need to print that?" As Ben & Jerry's has done, consider starting a foundation or at the least, contributing time and money to environmental activities. It tells the world what your values are.

Companies leading towards Green Revolution through their eco-friendly behavioral change

In recent years, many big-name companies have realized their way towards more sustainable and eco-friendly business practices. Following are some well-known companies that are leading the green revolution. In some cases willingly, in other cases somewhat unwillingly, but in all cases green.

1. Bank of America

Bank of America is proving that eco-friendly operations can coexist with business growth. According to their corporate website, the company reduced paper use by 32% from 2000-2005, despite a 24% growth in their customer base! Bank of America also runs an internal recycling program that recycles 30,000 tons of paper each year, good for saving roughly 200,000 trees for each year of the program's operation. As if that weren't enough, the company also offers employees a \$3,000 cash back reward for buying hybrid vehicles.

2. Ceres

While not technically a business itself, Ceres has advised some of the nation's biggest corporations and investors on the environmental impact of their operations. Having billed themselves as "the largest coalition of investors, environmental and public interest organizations in North America", the organization is primarily focused on ensuring that companies accurately disclose the environmental aspects of their business practices to investors and shareholders. Major achievements thus far include persuading Dell Computer to support national product "take back" legislation and convincing Bank of America to spend \$20 billion on the growth of eco-friendly business practices.

3. General Electric

General Electric's presence on this list might surprise you, but the steps they have taken toward green operations are undeniable. Since 2006, the company has sold over \$12 billion of its Ecomagination products (including solar panels). For those who are still upset at GE's polluting of the Hudson River with polychlorinated biphenyls, the company is also making headway on an ambitious cleanup of that area. Barring further setbacks, the river should be cleaned up to a much better state in just a couple of years!

4. DuPont

DuPont is another company that has drawn the ire of green advocates for many, many years. However, it now seems that they are taking strides toward more sustainable operations. In addition to drastically lowering its emissions of airborne carcinogens and greenhouse gases, DuPont has appointed an ex-Greenpeace head as an adviser to the board. And true to its word, the company successfully reduced greenhouse gas emissions during the 90's by 63% – far ahead of the timetable set forth in the controversial Kyoto Protocol.

5. Innovest

Innovest has boldly set out to "reengineer the DNA of Wall Street", according to executive managing director Matthew J. Kiernan. As William Grieder explains in his book "The Soul of Capitalism", Inn vest grades publicly traded companies for such things as its track record in hazardous waste disposals and past pollution. The overall goal is to give investors a quick gauge on the true eco-friendliness of the companies they are investing in. Interestingly, early data seem to indicate that companies with higher "Eco Value" rankings outperform lower ranked companies as stocks, boasting returns 1.5 to 2.4 per cent higher.

6. McDonalds

Time was not long ago when McDonalds wouldn't have come within striking distance of making this list. However, the increasing public shift toward greener living has sent a clear signal to the powers that be at the popular fast-food chain. Instead of ravaging the natural habitats of animals, McDonalds now works in close collaboration with PETA on systematically reforming its business practices to be more humane and friendly to the environment in which they operate.

7. Home Depot

Home Depot is another ex-offender who has taken great pains to turn things around. Once the Rainforest Action Network identified the company as the world's largest retailer of old-growth wood products, demonstrations and protests unfolded at Home Depot stores around the nation. When the outcry reached the point of 45,000 customer calls and letters, the bigwigs at Home Depot decided that enough was enough. Within months, the company rolled out a new "no old-growth sales" policy to ensure consumers and activists that the days of harvesting trees from old-growth rainforests were over.

8. Anheuser-Busch

Most people don't expect much in the way of environmental awareness from their beer company, but that hasn't stopped Anheuser-Busch from delivering. In his landmark text "Natural Capitalism", author Paul Hawken shines light on the fact that Busch now saves 21 million pounds of metal per year by trimming an eighth of an inch off the diameter of its beer cans. The best news for beer enthusiasts? "The trimming doesn't reduce the volume of beer one bit", says Hawken.

9. Pratt & Whitney

Pratt & Whitney offers another inspiring story of how much raw materials can be saved – and pollution avoided – with a little old-fashioned, hard-nosed ingenuity. As "Natural Capitalism" explains, Pratt & Whitney used to scrap 90 per cent of its ingots (that's right, almost all) in the process of manufacturing jet engine blades. This massive waste continued unabated until someone at Pratt & Whitney had the bright idea to have the supplier simply cast the ingots into ready-made blade-like shapes. This one seemingly small change proved to be transformative, and has lowered the amount of wasted ingots and factory emissions a great deal.

10. Starbucks

Starbucks has green advocates smiling about its "bean-to-cup" approach, which stresses top efficiency at each link of its global supply chain. By all measures the program appears to be a great success, with the company's decision to use coffee cup sleeves made of recycled paper saving roughly 78,000 trees per year since 2006. Starbucks has also partnered up with many environmental organizations, from Conservation International to the Earth watch Institute, in efforts to do right by the communities it operates in.

GREEN MARKETING BY MNCs IN INDIA (OTHER)

* Philips Light's CFL

Philips Lighting's first shot at marketing a standalone compact fluorescent light (CFL) bulb was Earth Light, at \$15 each versus 75 cents for incandescent bulbs. The product had difficulty climbing out of its deep green niche. The company re-launched the product as "Marathon," underscoring its new "super long life" positioning and promise of saving \$26 in energy costs over its five-year lifetime. Finally, with the U.S. EPA's Energy Star label to add credibility as well as new sensitivity to rising utility costs and electricity shortages, sales climbed 12 percent in an otherwise flat market.

* Electronics sector

The consumer electronics sector provides room for using green marketing to attract new customers. One example of this is HP's promise to cut its global energy use 20 percent by the year 2010. To accomplish this reduction below 2005 levels, The Hewlett-Packard Company announced plans to deliver energy-efficient products and services and institute energy-efficient operating practices in its facilities worldwide.

* ITC

ITC has taken steps and remain the green:

- It has been 'Carbon Positive' three years in a row (sequestering/storing twice the amount of CO2 than the Company emits).
- 'Water Positive' six years in a row (creating three times more Rainwater Harvesting potential than ITC's net consumption).
- Close to 100% solid waste recycling.
- All Environment, Health and Safety Management Systems in ITC conform to the best international standards.
- ITC's businesses generate livelihoods for over 5 million people.
- ITC's globally recognized e-Choupal initiative is the world's largest rural digital infrastructure benefiting over 4 million farming families.
- ITC's Social and Farm Forestry initiative has greened over 80,000 hectares creating an estimated 35 million person days of employment among the disadvantaged.
- ITC's Watershed Development Initiative brings precious water to nearly 35,000 hectares of dry lands and moisture-stressed areas.
- ITC's Sustainable Community Development initiatives include women empowerment, supplementary education, integrated animal husbandry programmes.
- Maruthi: Greening of Supply Chain

The company has remained ahead of regulatory requirements in pursuit of environment protection and energy conservation at its manufacturing facilities, and in development of products that use fewer natural resources and are environment friendly. The company credited the 'Just-in-Time' philosophy adopted and internalized by the employees as the prime reason that helped to excel in this direction. The company has been promoting 3R since its inception. As a result the company has not only been able to recycle 100% of treated waste water but also reduced fresh water consumption. The company has implemented rain water harvesting to recharge the aquifers. Also, recyclable packing for bought out components is being actively promoted. The company has been facilitating implementation of Environment Management System (EMS) at its suppliers' end. Regular training programs are conducted for all the suppliers on EMS. Surveys are conducted to assess the vendors who need more guidance. The systems and the environmental performance of suppliers are audited. The green co-efficient of this system is much better than the conventional system.

*** HCL's Environment Management Policy under HCL eco-Safe**

In building a system to identify, develop and sustain the maintenance of an environment management system at corporate level we have formulated a program that we proudly refer as HCL's Eco safe.

The aim is to encapsulate knowledge, awareness, and key developments on all environmental issues faced by today's world and to incorporate these in HCL's operations assuring our commitment in delivering quality products, solutions and services

The key objective under HCL eco-Safe is targeted at integrating environmental management procedures into its business processes thereby protecting the environment, health, and safety of all its stakeholders. HCL commits to manufacture products that are environment friendly in all respects and are free from hazardous chemicals.

Some more Examples:

* McDonald's restaurant's napkins, bags are made of recycled paper.

* Coca-Cola pumped syrup directly from tank instead of plastic which saved 68 million pound/year.

* Badarpur Thermal Power station of NTPC in Delhi is devising ways to utilize coal-ash that has been a major source of air and water pollution.

* Barauni refinery of IOC is taken steps for restricting air and water pollutants.

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A STUDY STRESS MANAGEMENT AMONG TRAFFIC CONSTABLES WITH SPECIAL REFERENCE TO MYSURU CITY

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ABSTRACT

Traffic constables play a significant role in ensuring smooth flow of traffic and pedestrians and work for the societal well being. They are doing their job round the clock without week end and occasional holidays which causes tremendous mental pressure and physical exertion. In recent years, Mysuru city is seeing an unprecedented increase in vehicular population. With the steady rise of human population and vehicular traffic in the city, constables manning the traffic are being exposed to various kinds of problems leading to stress. The present study aims at identifying the causes and effects of stress and suggests suitable measures to cope with the work place stress for better performance.

KEYWORDS

Mysuru, stress management, traffic police constables.

INTRODUCTION

Traffic constables play a significant role in maintaining the traffic. In fact, it is impossible to think of smooth and hassle free traffic movement without their efficient services. They have to supervise thousands of vehicles every day. The number may go up even more as the population of the Mysuru city is growing at a brisk pace. The physical and psychological well being of the constables is a crucial factor for enhancing their work efficiency. For proper management of traffic, there are many hindrances, which might come into the way of efficient service delivery. In recent years, the city is posing a challenge for those attempting to regulate traffic. The traffic population is growing at the rate of 8 to 9 percent in the city. But the number of traffic constables has not increased correspondingly leading to overtime work and stress. Therefore, a regular stress management is essential.

MYSURU CITY – A PROFILE

Mysuru is the second biggest city in Karnataka with a population of 8,87,446 as per 2011 census. The population has been increasing at a compound annual rate of 2.5 per cent in the last two decades due to the increase in heritage, culture and spiritual tourism. Today, Mysuru is being promoted as an alternative destination for the IT industry. The city has become a new heaven for IT and ITES industry with the establishment of software giants like Infosys, Wipro, SPI, etc., which has resulted in the increase in the number of vehicles. The number of vehicles registered in Mysuru up to 2010 was 4,95,513. Two wheelers constitute more than 75 per cent of total population. The vehicle growth in the city is about 8 to 9 per cent per annum. But the negative side of it is that there is no corresponding increase in the traffic constables in the city.

NEED FOR THE STUDY

Traffic constables play a very significant role in ensuring smooth flow of traffic and pedestrians despite all shortcomings and limitations in the department especially with regard to infrastructure facilities, man power, lack of motivation and allowances. They are supposed to work round the clock to keep the public safe. They do not have week end and occasional holidays. In fact on the days VIP visits, rallies, Dasara and other festivals they have to work even harder in the name of security and law and order which causes tremendous mental pressure and physical exertion on them. Hence, there is a need for the study of stress management among traffic constables who work for the societal well being.

STATEMENT OF PROBLEM

The increasing number of vehicles on the road is making the traffic management one of the most stressful jobs that a traffic constable undertakes on the mean streets of Mysuru city. Battling road rage, pollution, traffic rule violation, accidents and incessant honking can make constables a hard reed to tackle the situation which may often result in scuffles. All these causes occupational and behavioural stress among the traffic constables which affects their family and work life. There are instances of traffic constables suffering from cardiovascular and respiratory problems. Further, they suffer from heat stroke during summer due to long working hours without a break or leave.

OBJECTIVES OF THE STUDY

The objectives of the study are to:

1. Find the causes and effects of stress among traffic constables.
2. Suggest measures to reduce the stress.

HYPOTHESIS

H1-- Increase in manpower and adoption of technology leads to reduction in stress.

H2 – Educating public on the traffic rules reduces traffic.

RESEARCH METHODOLOGY

Sample size: A convenient random sample of 100 traffic police constables were taken from the city of Mysuru for the study irrespective of gender.

Source of data: the data was mainly collected from primary sources which included questionnaire and schedule. Secondary data was collected through news papers, journals, magazines and web sites.

Statistical tools: Chi-Square and ANOVA techniques are used to test the hypothesis.

CAUSES OF STRESS

Traffic police constables, owing to their long hours of work on the field, get stressed out on a regular basis. The causes of stress are:

1. Inadequate rest
2. No leave or occasional holiday
3. Excessive work pressure

4. Political pressure and interference
5. Abstaining from social occasions
6. Unable to give time to family during week end and festivals
7. Hot weather condition
8. Excessive number of vehicles on the road
9. Lack of public co-operation
10. Pressure from higher authority
11. Fear of punishment from superiors
12. Environmental pollution – Air and noise
13. Stereotype nature of work
14. Use of abusive language by the public when caught for violating traffic rules.

EFFECTS OF STRESS

The stress affects the personal and career life of the traffic police constables. Some of the effects are:

1. Reduces the competence level of employees,
2. Causes severe health disorder like cardio-vascular disease, respiratory problems, lung infection, etc.,
3. Leads to psychological problems such as anxiety, suicidal tendency, alcoholism, etc., and
4. Affects the family life.

FINDINGS

1. 67 per cent of the respondents are in the age group of 30 to 40 years.
2. 80 per cent of the respondents expressed that they work over time.
3. 90 per cent of the respondents opine that stress is more during VIP visits, rallies, Dasara festivals etc.
4. 30 per cent of the respondents adopt safety measures such as wearing muffs, gloves, sunglasses, mask etc., at the work place.
5. One fourth of the respondents adopt healthy life style practices to de stress themselves.
6. 78 per cent of the respondents agreed that there is a moderate stress at the work place.
7. 58 per cent of the respondents expressed that they suffer from health disorder like respiratory problem, heat stroke, head ache and so on.
8. 100 per cent of the respondents said that there is no professional counselling for stress management.
9. 100 per cent of the respondents said that safety tools are not provided by the department. They should be purchased personally.
10. 65 per cent of the respondents agreed that they do not undergo frequent health check up.
11. 54 per cent of the respondents said that the stress has affected their personal life.
12. 62 per cent of the respondents opined that educating public leads to reduction in stress level.
13. 47 per cent of the respondents said that increase of man power and adoption of technology reduces stress.

TESTING OF HYPOTHESIS

H1 47 per cent of the respondents said that the increase of man power in the department would lead to reduction in stress level as it eliminates the working of overtime without a leave or compulsory weekend holiday. The adoption of latest technology to trap the traffic rule offenders would also reduce the stress among the traffic police constables. (Chi Square value 0.050). The hypothesis is proved and accepted.

H2 62 per cent of the respondents opined that educating public and the introduction of traffic management as a part of the school curriculum would not only educate the people about the traffic rules but also reduces the stress. (Chi Square value 0.016). The hypothesis is proved and accepted.

SUGGESTIONS

Stress is inevitable in the traffic police department because of their job profile and nature of work. It is very difficult to make the department stress free, but few measures can be taken to reduce the stress among the traffic constables. Some of them are:

1. Stake holders i.e., the government and the public should play an important role in understanding the problems of traffic police constables.
2. Public should be educated about the traffic rules either through the media or by including in the school curriculum.
3. There shall be centres with facilities for stress management including yoga, meditation and professional counselling.
4. Government should not exercise unwarranted influence on the traffic police constables and should facilitate and support policing programmes.
5. The department should recruit more traffic police constables to reduce the work load.
6. Implementation of the safety measures like wearing muffs, gloves, mask and sun glasses at the work place must be made mandatory and should be provided by the department free of cost.
7. Long working hours without a break should be avoided as it affects their ability.
8. Entertainment allowance must be given to the traffic police constables as a measure to de stress themselves.
9. Frequent and regular health check up must be made mandatory.
10. Regular stress management workshops must be conducted.
11. Above all, the traffic police constables should personally make all their efforts to de stress themselves by adopting healthy practices like yoga, exercise, meditation etc. in their day to day life.

CONCLUSION

Stress is a fact of life, wherever you are and whatever you are doing. One cannot avoid stress in this busy world, but one can learn to manage it by applying the famous medical terminology i.e., “prevention is better than cure” so that stress doesn’t manage us. The traffic police department is also not free from stress. The stress cannot be eliminated in Toto due to lack of man power in the department and the increase of human and vehicle population in Mysuru city. But certainly measures can be taken by the stake holders i.e., police department, government and the public to minimise the stress and the traffic police constables too should also adopt healthy life style practices to de stress themselves to improve their professional and personal life.

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MARKETING STRATEGIES OF PHARMACEUTICAL COMPANIES IN INDIA: A COMPARATIVE STUDY OF LUPIN AND RANBAXY

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ABSTRACT

The present research paper studies the marketing strategies adopted by two leading Pharmaceutical companies Lupin and Ranbaxy in the Indian business environment. According to annual report (2013-14) of Ministry of Pharmaceuticals, Govt. of India, it constitute about 3% of India's GDP, 13-14% of total exports & 8-9% of total imports of the country. The study was exploratory in nature and survey based method was used with sample size of 280. Primary data from end users was collected with the help of self designed questionnaire containing 15 close ended (on 5 point Likert Scale) and 2 open ended questions. SPSS 16.0 version was used for reliability, factor analysis and t-Test. This paper highlights on the marketing strategies being adopted by the companies for the industrial products.

KEYWORDS

Marketing Strategy, cGMP, COA.

I. INTRODUCTION

Pharmaceutical industry is one of the oldest industries in India. As per annual report (2013-14) of Ministry of Pharmaceuticals, Govt. of India, it constitute about 3% of India's GDP, 13-14% of total exports & 8-9% of total imports of the country. The ingredients which are being used in the industries for making the drugs have to be manufactured according to the cGMP (current Good Manufacturing Practices) regime.

II. OBJECTIVES

To compare the marketing strategy of Lupin and Ranbaxy.

III. RESEARCH METHODOLOGY

Hypothesis H01: There is no significant difference between marketing strategies of Lupin and Ranbaxy.

The Study: The study was exploratory in nature and survey based method was used to complete the study.

Sampling Design Population: The population includes all the lab chemical users, Q.C Managers, lab technicians, chemists, scientists, and trading partners of major industries of various parts of the Madhya Pradesh.

Sampling Element: Sampling elements were the lab chemical users, Q.C. Managers, lab technicians, chemists, scientists, and trading partners.

Sample Size: The sample size was 280

Sampling Method: Purposive sampling technique.

Tools used for data collection: A self designed questionnaire, consisted of 15 close ended and 2 open ended questions, was used to collect the primary data. The questionnaire was on a Likert type scale and the sensitivity of the questionnaire was 1-5, where 1 indicated strongly dissatisfied and 5 indicated strongly satisfied.

Tools Used For Data Analysis: To standardize the questionnaire, the data collected on the scale was subjected to Item to total correlation, Reliability and Face validity analysis, Factor analysis and t-test.

Item to total correlation: The internal consistency of the scale was measured through the item to total correlation.

Reliability: The reliability was evaluated through Chronbach Alpha.

Validity: The validity was tested through face validity method.

t-Test: It was applied to compare the marketing strategies of Lupin and Ranbaxy.

Technique of data analysis: Through SPSS 16.0

IV. LITERATURE REVIEW

McNallen (1958) had focused on the revised marketing strategies of Cadila for antacids. In his study he showed the impact of Cadila's revised marketing strategy on its market share (gradual increase). N. Deepa (2005) had suggested marketing strategies for Unichem to the various regions of India. Cross (2006) had found that once considered a candidate for divestiture, Dow Chemical Polyolefins and Elastomers had 12 successful years in a row. Saeed et al (2008) studied the brand marketing strategy. Fatma (2009) studied the Online and Offline Marketing Strategies and cited that online marketing had become very important over the years as a more cost effective method of doing business. Kostner and Fuchs (2010) had examined the influence of firm-specific factors, such as international marketing strategy, firm experience, psychic distance, and international commitment, on export performance in Austrian small and medium-sized enterprises (SMEs).

V. RESULTS AND INTERPRETATION

Item To Total Correlation: The item to total correlation was above standard value for Lupin and Ranbaxy (i.e., 0.07014) Therefore all the factors/ items were found consistent in the questionnaire.

Validity: The face validity of the questionnaire was found to be high.

Reliability: Reliability test was carried out by using SPSS software and the reliability test measure for Lupin and Ranbaxy is given below:

TABLE 1: RELIABILITY

Lupin	
Reliability Statistics	
Cronbach's Alpha	N of Items
.715	15
Ranbaxy	
Reliability Statistics	
Cronbach's Alpha	N of Items
.704	15

TABLE 2(A): t-TEST

VAR00003	N	Mean	Std. Deviation	Std. Error Mean
Variable 1	280	59.0714	3.62121	.21641
Variable 2	280	60.4107	3.74729	.22394

**TABLE 2(B): t-TEST
INDEPENDENT SAMPLES TEST**

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Variable	Equal variances assumed	1.124	.289	-4.301	558	.000	-1.33929	.31142	-1.95099	-.72758
	Equal variances not assumed			-4.301	557.348	.000	-1.33929	.31142	-1.95099	-.72758

T-TEST GROUPS=VAR00003(1 2)

/MISSING=ANALYSIS

/VARIABLES=Variable

/CRITERIA=CI(.9500).

An independent-samples t-test was conducted to compare the marketing strategy of Lupin and Ranbaxy. There was significant difference in scores for Lupin (M=59.0714, SD=3.62121) and Ranbaxy [M=60.4107, SD=3.74729;

t(558)=-4.301, p=.000].

Thus the null hypothesis was rejected

VI. CONCLUSIONS

Study concluded that there was significant difference between the marketing strategies of Lupin and Ranbaxy. Lupin had wider range of product with strong commitment to quality while Ranbaxy had narrower product range with commitment to good quality standards.

Product replacement policy of Lupin was comparatively dissatisfactory and it was a major source of discontentment amongst the customers while the same policy of Ranbaxy was quite satisfactory.

Distribution channel of Lupin was comparatively stronger while the same needed to be strengthened in case of Ranbaxy. Hence it may be concluded that Ranbaxy may increase its market share by strengthening its distribution network. Online information exchange, which is key business tool of modern business world, was satisfactory in case of Lupin while the same needed to be improved in case of Ranbaxy.

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GREEN MARKETING: EVOLUTION, REASONS, ADVANTAGES AND CHALLENGES

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ABSTRACT

The study found that this is the right time to select Green Marketing globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Green marketing should not be considered as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception or just a fad. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods.

KEYWORDS

Green marketing, global warming, environment protection.

INTRODUCTION

In the modern era of globalization, it has become a challenge to keep the customers and consumers in fold and even keep our natural environment safe. Consumers are also aware of the environmental issues like; global warming and the impact of environmental pollution. Green marketing is a phenomenon which has developed particular important in the modern market and has emerged as an important concept in India as in other parts of the developing and developed world. According to the American Marketing Association, green marketing is the marketing of products that are presumed to be environmentally safe. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Yet defining green marketing is not a simple task where several meanings intersect and contradict each other; an example of this will be the existence of varying social, environmental and retail definitions attached to this term. Other similar terms used are Environmental Marketing and Ecological Marketing. Thus "Green Marketing" refers to holistic marketing concept wherein the production, marketing consumption and disposal of products and services happen in a manner that is less detrimental to the environment with growing awareness about the implications of global warming, non-biodegradable solid waste, harmful impact of pollutants etc., both marketers and consumers are becoming increasingly sensitive to the need for switch in to green products and services. While the shift to "green" may appear to be expensive in the short term, it will definitely prove to be indispensable and advantageous, cost-wise too, in the long run.

WHAT IS GREEN MARKETING

The marketing or promotion of a product based on its environmental performance or an improvement thereof (Charter & Polonsky 1999).

The holistic management process responsible for identifying, anticipating and satisfying the requirements of customers and society, in a profitable and sustainable way (Peattie, 1995).

A holistic and responsible strategic management process that identifies, anticipates, satisfies and fulfils stakeholder needs, for a reasonable reward, that does not adversely affect human or natural environmental well-being. (Charter (1992), p. 394)

As per Brundtland Commission (1987), —Development that meets the needs of the present without compromising the ability of future generations to meet their own needs (Rowell, 1996).

Green marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment. It is sorry to say, a greater part of people believe that green marketing refers solely to the promotion or advertising of products with environmental characteristics. Terms like Phosphate Free, Recyclable, Refillable, Ozone Friendly, and Environmentally Friendly are some of the things consumers most often associate with green marketing. While these terms are green marketing claims, in general green marketing is a much broader concept, one that can be applied to consumer goods, industrial goods and even services. For example, around the world there are resorts that are beginning to promote themselves as "ecotourist" facilities, i.e., facilities that "specialize" in experiencing nature or operating in a fashion that minimizes their environmental impact (May 1991, Ingram and Durst 1989, Troumbis 1991). Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Another definition is —Green or Environmental Marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment (Polonsky 1994). Therefore it ensures that the interests of the organization and all its consumers are protected, as voluntary exchange will not take place unless both the buyer and seller mutually benefit. There are two slogans like "less environmentally harmful" and "Environmentally friendly". Thus green marketing should look at minimizing environmental harm, not necessarily eliminating it.

REVIEW OF LITERATURE

Karna, J., Hansen, E. & Juslin, H. (2003) interpret that proactive marketers are the most genuine group in implementing environmental marketing voluntarily and seeking competitive advantage through environmental friendliness. The results also give evidence that green values, environmental marketing strategies, structures and functions are logically connected to each other as hypothesized according to the model of environmental marketing used to guide this study.

Donaldson (2005) in his study realized in the Great Britain initially concluded that in general the ecological attitude of consumers changed positively. This study reported the strong faith of consumers in the known commercial brands and in the feeble behaviour referring to the "green" claims, which was the main cause behind the consuming failure to interpret their concerns beyond the environment in their behavior.

Alsmadi (2007) investigating the environmental behaviour of Jordanian consumers reveals a high level of environmental conscience. Unfortunately however this positive tendency and preference in the "green" products does not appear to have any effect on the final decision, obviously because these consumers have a stronger faith in the traditional products and a small confidence in the green statements. The above obstacles are further strengthened by the lack of

environmental conscience by a lot of enterprises and the existence of a large scale of prices for the same product, many of which included an impetuous estimate of environmental responsibility. The same phenomenon has been presented in other researches too (Ottman, 2004; Donaldson, 2005; Cleveland et al, 2005).

Brahma, M. & Dande, R. (2008), The Economic Times, Mumbai, had an article which stated that, Green Ventures India is a subsidiary of New York based asset management firm Green Ventures International. The latter recently announced a \$300 million India focused fund aimed at renewable energy products and supporting trading in carbon credits.

Sanjay K. Jain & Gurmeet Kaur (2004) in their study environmentalism have fast emerged as a worldwide phenomenon. Business firms too have risen to the occasion and have started responding to environmental challenges by practicing green marketing strategies. Green consumerism has played a catalytic role in ushering corporate environmentalism and making business firms green marketing oriented. Based on the data collected through a field survey, the paper makes an assessment of the extent of environmental awareness, attitudes and behaviour prevalent among consumers in India.

GREEN PRODUCT

Green product stresses the straight and tangible benefits provided by greener design, such as energy efficiency or recycled content, rather than stressing the environmental attributes them. Reducing the environmental impact of a product improves the product's overall performance and quality in ways that are important, not just the most dedicated and loyal green consumer, but to all consumers. For example, CNG (Converted Natural Gas) use in the vehicles, super-concentrated laundry detergents not only save energy and packaging, they save end space, money and effort. Organically grown food not only better preserves soil and reduces the amount of toxins in the water supply; they have superior taste and health benefits compared to their counterparts. Therefore green product means any product, which is not hazardous for environment and customer as well, and it also work as a future remedy of negative impact of a product.

THE GREEN CONSUMER

The green consumers are the driving forces behind the green marketing process. It is they who drive consumer demand, which in turn encourages improvements in the environmental performance of many products and companies. Thus, for a marketer it is important to identify the types of green consumers. Many organizations have found that two out of every three consumer is green in developed country but country like Bangladesh and its organization has found that one out of every six consumer is green, but their environmental commitments vary because of their different standards, expectation from producers, demand and buying power. It is thus not efficient to say that the green consumer is one who engages in green consumption, specifically, consumes in a more sustainable and socially responsible way. A consumer acquires bundle of wants and needs and this is also true for the green consumer. To satisfy those needs businesses have to break down the market into different groups of consumers that differ in their responses to the firm's marketing mix program

EVOLUTION OF GREEN MARKETING

There are the following three phase in the evolution of green marketing:

1. Ecological green marketing.
2. Environmental green marketing.
3. Sustainable green marketing.

REASONS FOR GREEN MARKETING

1. Opportunities available and competitive advantage.
2. Corporate social responsibility on the part of companies.
3. Government regulations.
4. Competition with other responsible companies.
5. Goodwill of the company.
6. Environment conscious consumers.
7. For conserving scarce natural resources.

ADVANTAGES OF GREEN MARKETING

Companies that develop new and improved products, and services with environment inputs in mind give themselves access to new markets, increase their profit sustainability and enjoy a competitive advantage over the companies that are not concerned for the environment.

Some of the advantages of green marketing are as follows:

1. It ensures sustained long-term growth along with profitability.
2. It saves money in the long run, although initial cost is more.
3. It helps the companies to market their products and services keeping the environment aspects in mind. It helps in accessing the new markets and enjoying competitive advantage.
4. Most of the employees also feel proud and responsible to be working for an environmentally responsible company.
5. It promotes corporate social responsibility.

The marketing strategies for green marketing include the following points:

1. Marketing audit (including internal and external situation analysis).
Develop a marketing plan outlining strategies with regard to the four P's of marketing.
2. Implementation of the marketing strategies.
3. Proper review of results.

CHALLENGES OF GREEN MARKETING

1. Green products require renewable and recyclable material, which is costly.
2. Problems of deceptive advertising and false claims.
3. Requires a technology, which requires huge investments in research and development.
4. Majority of the people are not aware of green products and their uses.
5. Majority of the consumers are not willing to pay a premium for green products.
6. Educating customers about the advantages of green marketing.

Companies such as Tata Motors, Maruti Suzuki, Canon, Toyota, Philips, NTPC and McDonald's follow green marketing. Green marketing should not neglect the economic aspect of marketing. Marketers need to understand the implications of green marketing.

Green marketing should not be considered as one more approach to marketing. It has to be pursued with much greater vigour as it has environmental and social impact. With global warming looking largely, it is important that green marketing becomes the norm rather an exception, or just a fad.

GREEN MARKETING PROCESS

Green marketing process comprises with external and internal Ps. After integrating external and internal Ps, green success will automatically come through four Ss. Here external 7 Ps consists of Paying customers, Providers, Politicians, Pressure groups, Problems, Predictions and Partners; internal 7Ps consists of Products, Promotion, Price, Place, Providing information, Processes and Policies. After integrating external and internal 7Ps, we can find out the green successes through 4 Ss such as Satisfaction – of stakeholder needs, Safety – of products and processes, Social acceptability – of the company and Sustainability – of its activities.

IMPORTANCE OF GREEN MARKETING

Green marketing offers business bottom line incentives and top line growth possibilities. While modification of business or production processes may involve start-up costs, it will save money in the long term. For example the cost of installing solar energy is an investment in future energy cost savings. Companies that develop new and improved products and services with environmental impacts in mind give themselves access to new markets, substantially increase profits and enjoy competitive advantages over those marketing non-environmentally responsible alternatives.

When looking through the literature there are several suggested reasons for firms increased use of Green Marketing. Five possible reasons are as follows:

1. Organizations perceive environmental marketing to be an opportunity that can be used to achieve its objectives.
2. Organizations believe they have a moral obligation to be more socially responsible.
3. Governmental bodies are forcing firms to become more responsible.
4. Competitors' environmental activities pressure firms to change their environmental marketing activities.
5. Cost factors associated with waste disposal, or reductions in material usage forces firms to modify their behavior.

THE FOUR Ps OF GREEN MARKETING

Like conventional marketers, green marketers must address the 'four Ps' in innovative ways.

1. PRODUCT

Entrepreneurs wanting to exploit emerging green market either:

- identify customers' environmental needs and develop products to address these needs; or
- develop environmentally responsible products to have less impact than competitors.

The increasingly wide varieties of products on the market that support sustainable development and are good for the triple bottom line include:

- Products made from recycled goods, such as Quik'N Tuff housing materials made from recycled broccoli boxes.
- Products that can be recycled or reused.
- Efficient products, which save water, energy or gasoline, save money and reduce environmental impact. Queensland's only waterless printer, Printpoint, reduces

operating costs by using less water than conventional printers and is able to pass the savings on to customers.

- Products with environmentally responsible packaging. McDonalds, for example, changed their packaging from polystyrene clamshells to paper.
- Products with green labels, as long as they offer substantiation.
- Organic products — many consumers are prepared to pay a premium for organic products, which offer promise of quality. Organic butchers, for example, promote the added qualities such as taste and tenderness.
- A service that rents or loans products — such as toy libraries.
- Certified products, which meet or exceed environmentally responsible criteria.

Whatever the product or service, it is vital to ensure that products meet or exceed the quality expectations of customers and is thoroughly tested.

2. PRICE

Pricing is a critical element of the marketing mix. Most customers are prepared to pay a premium if there is a perception of additional product value.

This value may be improved performance, function, design, visual appeal or taste. Environmental benefits are usually an added bonus but will often be the deciding factor between products of equal value and quality.

Environmentally responsible products, however, are often less expensive when product life cycle costs are taken into consideration. For example fuel-efficient vehicles, water-efficient printing and non-hazardous products.

3. PLACE

The choice of where and when to make a product available has a significant impact on the customers being attracted. Very few customers go out of their way to buy green products merely for the sake of it. Marketers looking to successfully introduce new green products should, in most cases, position them broadly in the market place so they are not just appealing to a small green niche market. The location must also be consistent with the image which a company wants to project. The location must differentiate a company from its competitors. This can be achieved by in-store promotions and visually appealing displays or using recycled materials to emphasize the environmental and other benefits.

4. PROMOTION

Promoting products and services to target markets includes paid advertising, public relations, sales promotions, direct marketing and on-site promotions.

Smart green marketers will be able to reinforce environmental credibility by using sustainable marketing and communications tools and practices. For example, many companies in the financial industry are providing electronic statements by email, e-marketing is rapidly replacing more traditional marketing methods, and printed materials can be produced using recycled materials and efficient processes, such as waterless printing. Retailers, for example, are recognizing the value of alliances with other companies, environmental groups and research organizations when promoting their environmental commitment. To reduce the use of plastic bags and promote their green commitment, some retailers sell shopping bags, under the banner of the Go Green Environment Fund. The key to successful green marketing is credibility. Never overstate environmental claims or establish unrealistic expectations, and communicate simply and through sources that people trust. Promote your green credentials and achievements. Publicize stories of the company's and employees' green initiatives. Enter environmental awards programs to profile environmental credentials to customers and stakeholders.

CHALLENGES IN GREEN MARKETING

NEED FOR STANDARDIZATION

It is found that only 5% of the marketing messages from —Green campaigns are entirely true and there is a lack of standardization to authenticate these claims. There is no standardization to authenticate these claims. There is no standardization currently in place to certify a product as organic. Unless some regulatory bodies are involved in providing the certifications there will not be any verifiable means. A standard quality control board needs to be in place for such labeling and licensing.

NEW CONCEPT

Indian literate and urban consumer is getting more aware of the merits of Green products. But it is still a new concept for the masses. The consumer needs to be educated and made aware of the environmental threats. The new green movements need to reach the masses and that will take a lot of time and effort. By India's ayurvedic heritage, Indian consumers do appreciate the importance of using natural and herbal beauty products. Indian consumer is exposed to healthy living lifestyles such as yoga and natural food consumption. In those aspects the consumer is already aware and will be inclined to accept the green products.

PATIENCE AND PERSEVERANCE

The investors and corporate need to view the environment as a major long-term investment opportunity, the marketers need to look at the long-term benefits from this new green movement. It will require a lot of patience and no immediate results. Since it is a new concept and idea, it will have its own acceptance period.

AVOIDING GREEN MYOPIA

The first rule of green marketing is focusing on customer benefits i.e. the primary reason why consumers buy certain products in the first place. Do this right, and motivate consumers to switch brands or even pay a premium for the greener alternative. It is not going to help if a product is developed which is absolutely

green in various aspects but does not pass the customer satisfaction criteria. This will lead to green myopia. Also if the green products are priced very high then again it will lose its market acceptability.

GOLDEN RULES OF GREEN MARKETING

1. **KNOW YOU'RE CUSTOMER:** Make sure that the consumer is aware of and concerned about the issues that your product attempts to address, (Whirlpool learned the hard way that consumers wouldn't pay a premium for a CFC-free refrigerator because consumers didn't know what CFCs were.).
2. **EDUCATING YOUR CUSTOMERS:** isn't just a matter of letting people know you're doing whatever you're doing to protect the environment, but also a matter of letting them know why it matters. Otherwise, for a significant portion of your target market, it's a case of "So what?" and your green marketing campaign goes nowhere.
3. **BEING GENUINE & TRANSPARENT:** means that a) you are actually doing what you claim to be doing in your green marketing campaign and b) the rest of your business policies are consistent with whatever you are doing that's environmentally friendly. Both these conditions have to be met for your business to establish the kind of environmental credentials that will allow a green marketing campaign to succeed.
4. **REASSURE THE BUYER:** Consumers must be made to believe that the product performs the job it's supposed to do-they won't forego product quality in the name of the environment.
5. **CONSIDER YOUR PRICING:** If you're charging a premium for your product-and many environmentally preferable products cost more due to economies of scale and use of higher-quality ingredients-make sure those consumers can afford the premium and feel it's worth it.
6. **GIVING YOUR CUSTOMERS AN OPPORTUNITY TO PARTICIPATE:** means personalizing the benefits of your environmentally friendly actions, normally through letting the customer take part in positive environmental action.
7. **THUS LEADING BRANDS SHOULD RECOGNIZE THAT CONSUMER EXPECTATIONS HAVE CHANGED:** It is not enough for a company to green its products; consumers expect the products that they purchase pocket friendly and also to help reduce the environmental impact in their own lives too.

GREEN MARKETING – ADOPTS BY THE FARMS

Green marketing has been widely adopted by the firms worldwide and the following are the possible reasons cited for this wide adoption:

1. **OPPORTUNITIES** - As demand changes, many firms see these changes as an opportunity to exploit and have a competitive advantage over firms marketing no environmentally responsible alternatives. Some examples of firms who have strived to become more environmentally responsible, in an attempt to better satisfy their consumer needs are:

- McDonald's replaced its clam shell packaging with waxed paper because of increased consumer concern relating to polystyrene production and Ozone depletion.
- Tuna manufacturers modified their fishing techniques because of the increased concern over driftnet fishing and the resulting death of dolphins.
- Xerox introduced a "high quality" recycled photocopier paper in an attempt to satisfy the demands of firms for less environmentally harmful products.

2. **GOVERNMENT PRESSURE** - As with all marketing related activities, governments want to "protect" consumer and society; this protection has significant green marketing implications. Government regulations relating to environmental marketing are designed to protect consumers in several ways,

- Reduce production of harmful goods or by-products. Modify consumer and industry's use and/or consumption of harmful goods
- Ensure that all types of consumers have the ability to evaluate the environmental composition of goods. Government establishes regulations designed to control the amount of hazardous wastes produced by firms.

3. **COMPETITIVE PRESSURE** - Another major force in the environmental marketing area has been firms' desire to maintain their competitive position. In many cases firms observe competitors promoting their environmental behaviors and attempt to emulate this behavior. In some instances this competitive pressure has caused an entire industry to modify and thus reduce its detrimental environmental behavior. For example when one tuna manufacturer stopped using driftnets the others followed suit.

4. **SOCIAL RESPONSIBILITY** - Many firms are beginning to realize that they are members of the wider community and therefore must behave in an environmentally responsible fashion. This translates into firms that believe they must achieve environmental objectives as well as profit related objectives. This results in environmental issues being integrated into the firm's corporate culture. There are examples of firms adopting both strategies.

An example of a firm that does not promote its environmental initiative is Coca-Cola. They have invested large sums of money in various recycling activities, as well as having modified their packaging to minimize its environmental impact. While being concerned about the environment, Coke has not used this concern as a marketing tool. Thus many consumers may not realize that Coke is a very environmentally committed organization. Another firm who is very environmentally responsible but does not promote this fact, at least outside the organization, is Walt Disney World (WDW). WDW has an extensive waste management program and infrastructure in place, yet these facilities are not highlighted in their general tourist promotional activities.

5. **COST OF PROFIT ISSUES** - Firms may also use green marketing in an attempt to address cost or profit related issues. Disposing of environmentally harmful byproducts, such as polychlorinated biphenyl (PCB) contaminated oil are becoming increasingly costly and in some cases difficult. Therefore firms that can reduce harmful wastes may incur substantial cost savings. When attempting to minimize waste, firms are often forced to re-examine their production processes. In these cases they often develop more effective production processes that not only reduces waste, but reduces the need for some raw materials. This serves as a double cost savings, since both waste and raw material are reduced. In other cases firms attempt to find end - of - pipe solutions, instead of minimizing waste. In these situations firms try to find markets or uses for their waste materials, where one firm's waste becomes another firm's input of production. One Australian example of this is a firm who produces acidic waste water as a by-product of production and sells it to a firm involved in neutralizing base materials.

SOME PROBLEMS WITH GOING GREEN

Although a large number of firms are using green marketing, there are a number of potential problems which need to be addressed. One of the main problem is that firms using green marketing must ensure that their activities are not misleading to the consumers or the industry, and do not breach any of the regulations or laws dealing with environmental marketing. In short, green marketing claims of a firm must:

- Clearly state environmental benefits;
- Explain environmental characteristics;
- Explain how benefits are achieved;
- Ensure comparative differences are justified;
- Ensure negative factors are taken into consideration; and
- Only use meaningful terms and pictures.

Furthermore, as many firms have tried to modify their products due to increased consumer concern, are misled with the fact that consumers' perceptions are always correct. Take for example the McDonald's case where it replaced its clam shells with plastic coated paper. There is ongoing scientific debate which is more environmentally friendly. Some scientific evidence suggests that when taking a cradle-to-grave approach, polystyrene is less environmentally harmful. If this is the case, McDonald's bow to consumer pressure, has chosen the more environmentally harmful option.

When firms attempt to become socially responsible, they face the risk that the environmentally responsible action of today will be found to be harmful in the future. Take for example the aerosol industry which has switched from CFCs (chlorofluorocarbons) to HFCs (hydro-fluoro-carbons) only to be told HFCs are also a greenhouse gas. Some firms now use DME (dimethyl ether) as an aerosol propellant, which may also harm the ozone layer. Given the limited scientific knowledge at any point in time, it may be impossible for a firm to be certain they have made the correct environmental decision. This explains why some firms, like Coca-Cola and Walt Disney World, are becoming socially responsible without publicizing the point. They may be protecting themselves from potential future negative back lash; if it is determined they made the wrong decision in the past.

While governmental regulation is designed to give consumers the opportunity to make better decisions or to motivate them to be more environmentally responsible, there is difficulty in establishing policies that will address all environmental issues. For example, guidelines developed to control environmental marketing address only a very narrow set of issues, i.e., the truthfulness of environmental marketing claims. If governments want to modify consumer behavior they need to establish a different set of regulations. Thus governmental attempts to protect the environment may result in a proliferation of regulations and guidelines, with no one central controlling body.

Reacting to competitive pressures can cause all "followers" to make the same mistake as the "leader." A costly example of this was the Mobil Corporation who followed the competition and introduced "biodegradable" plastic garbage bags. While technically these bags were biodegradable, the conditions under which they were disposed did not allow biodegradation to occur. Mobil was sued by several US states for using misleading advertising claims. Thus, blindly following the competition can have costly ramifications.

The push to reduce costs or increase profits may not force firms to address the important issue of environmental degradation. End-of-pipe solutions may not actually reduce the waste but rather shift it around. While this may be beneficial, it does not necessarily address the larger environmental problem, though it may minimize its short term affects. Ultimately most waste produced will enter the waste stream, therefore to be environmentally responsible organizations should attempt to minimize their waste, rather than find "appropriate" uses for it.

CONCLUSION

Now this is the right time to select —Green Marketing globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Green marketing should not be considered as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception or just a fad. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods.

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IMPORTANCE OF RECORDS MANAGEMENT IN AN ORGANIZATION

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ABSTRACT

The paper was necessitated by the incessant conflicts and embarrassment on organizations and their clients resulting from records management problems such as unauthorized access, authenticity of information, difficult retrieval and destruction of records among others. It focused on the importance of records management in an organization. The introduction highlighted the value of records as the corporate secret weapon and winning strategy that gives an organization a competitive edge over others. Distinction was made between documents and records and types of records based on three different classifications were discussed. The author presented a contextual definition of records management, the popular stages involved and highlighted ten best practices guide for effective records management based on retention, policies and procedures, access and indexing, compliance and accountability and disposal. In discussing the ten guiding principles for good records management in an organization, the author stated that the major principle is that information is available when and where needed in an organized and efficient manner. Finally the author outlined conflict prevention and prompt resolution, reduced risk of records mishandling or misplacement and improved compliance with statutory and regulatory requirements among others as benefits that underscore the importance of records management in an organization.

KEYWORDS

records management, value of record.

INTRODUCTION

Every organization functions through a flow of information on its various units and activities or operations. Hence Penn, Pennix and Coulson (1994) and King (1997) pointed out that many business transactions depend on proper creation and maintenance of recorded information. The medium on which information could be recorded may be paper, microfilm, audiotapes, videotapes, photography, slides or any computer-readable medium such as primary or secondary storage device. Gold (1995) characterized an organization's management of its records as the corporate secret weapon and the winning strategy that give the organization competitive edge. According to Alegbeleye (1993), records management is an all embracing activity which includes form of control, correspondence control, reports management and control activities, file management, records inventory and appraisal, records retention and disposition, archives management and control and reprography.

Records facilitate decision making, planning and general administration of every organization. Yet only few organizations, including educational institutions, pay serious attention to the management of this corporate resource upon which their success or failure hinges. Mnjama (2002) and Procter (2002) observed that despite the fact that universities are continually being called upon to function in a business-like manner in order to be self-sustaining and remain competitive, they overlook the enormous advantages which proper records management practices could contribute to the achievement of their objectives.

The need for good records keeping in an organization cannot be overemphasized as it is the only means by which operations are matched and/or measured with set objectives to determine success or failure. The smooth running of every organization depends, to a great extent, on the effective and efficient management of records which serve the purpose of referring to the past and a signpost to the future. To serve a useful purpose, records management should ensure adequate storage and preservation that guarantees easy retrieval for reference purposes. Each of the activities outlined by Alegbeleye (1993) requires expertise in ensuring that organizational records serve their purposes effectively. This presentation on the importance of records management in an organization is aimed at sensitizing the management and all staff of the College and similar institutions as well as public and private organizations' management and staff to take records management more seriously and to adopt the best practices in order to achieve the two major goals of survival and success.

WHAT CONSTITUTES RECORDS IN AN ORGANIZATION?

Records refer to information or data on any specific subject obtained and preserved for future reference or use (Ifedili & Agbaire, 2011). Mazikana (1996) affirmed that records are indispensable tools for determining the quantity and mix of human and material resources of any organization and requires to be managed efficiently. However, for a piece of information to be considered a record, it must meet such parameters as genuineness and authenticity. This means that the information must not only be original in its details but must be correct and true. Every piece of data or information collected or generated by an organization does not constitute record for the organization. Therefore, in records management, it is important to clearly differentiate between a document and a record. A document is any piece of written information in any form, produced or received by an organization or a person such as e-mail message, word or excel file, letter or memo. Some of these documents are ephemeral (have a very short term value – for example, an invitation to a party) and do not constitute records. On the other hand, those documents that serve as evidence of business transaction, routine activity or legal obligation constitute records for the organization and call for proper management. In other words, all records start off as documents but not all documents ultimately become records. Wikipedia defined record as something that represents proof of existence, regardless of medium or characteristic. A record is either created or received by an organization in pursuance of or compliance with legal obligations or in the transaction of business. Many records are simply kept as evidence of a transaction while others are kept to document what happened and perhaps why it happened to guide future decisions and actions.

TYPES OF RECORDS

Records can be broadly classified into two groups, namely; media and use. Under media, there are two types of records – physical record and electronic record. Physical records are tangible objects like paper documents such as birth certificate, driver's license or medical x-ray. Electronic records are computer based information such as electronic office documents, data in application databases, web site content and e-mail. Effective management of either physical or electronic records requires the application of best practices and principles. With regards to use, there are also two types of records – inactive record and active record. An inactive record is a record that is no longer needed to conduct current business but is preserved to meet the end of its retention period such as when a project is completed, a product line is retired or the end of a fiscal reporting period is reached. Inactive records may hold business, legal, fiscal or historical value for the organization in the future and, therefore, are required to be maintained for a short or permanent duration in the archive. An active record is a record that is needed to perform current operations and is subject to frequent use. Such a record is usually located near the user.

In addition to the above categories, Daramola (1995) classified school records to include

- Primary records – These are records that are kept in the office of the management team like the Vice Chancellor, Deputy Vice Chancellor, Dean, Director/Controller of a program, Librarian, Registrar and Bursar.
- Secondary records – These are records that are kept in the academic and administrative department offices.
- Tertiary records – These are records kept by the lecturers, supervisors and other officers.

RECORDS MANAGEMENT IN AN ORGANIZATION

Management is a process of making use of human and non-human resources of an organization to achieve its goals (Onifade, 2004). It involves planning, controlling, organizing, staffing, leading, coordinating and directing of the available resources in an organization towards its optimum productivity (Adeleke, 2001). Records are expensive resource that an organization depends on for present and future activities deriving from past experiences. International Organization for Standardization (ISO, 2001) defined records management as the field of management that is responsible for the efficient and systematic control of the creation, receipt, maintenance, use and disposition of records. This includes the processes of capturing and maintaining the records which serve as evidence of and information about business activities and transactions. Many organizations face the difficult challenge of tracking records through their entire life cycle so that it is clear, at all times, where a record is stored or whether it is still available. This is due to the ineffectiveness of the organization's records management staff. Records management enables the tracking of records through their life cycle and enables the records management staff to understand when and how to apply relevant rules such as rules for legal hold or destruction.

Records management in an organization involves the effective, efficient and systematic control of the processes of creating, receiving, maintaining and disposing of valuable information about the organization and its clients (Ifedili & Agbaire, 2011). Vakkari and Cronin in Ifedili and Agbaire explained that records management in an organization is the means of processing information for optimum accessibility and usability and is concerned with the origination, collection, organization, storage, retrieval, interpretation, transmission, transformation and use. ISO (2001) outlined the practice of records management in an organization to involve

- Planning the information needs of the organization
- Identifying information that requires to be captured
- Creating, approving and enforcing policies and practices regarding records, including their organization and disposal
- Developing a records storage plan which includes the short and long-term housing of physical and digital records
- Identifying, classifying and storing records
- Coordinating access to records internally and outside the organization to balance business confidentiality, data privacy and public access requirements
- Making a retention policy on the disposal of records which are no longer required for operational reasons according to statutory requirements and other regulations which involve either their destruction or permanent preservation in an archive.

Wikipedia (n.d.) and Chinyemba and Ngulube (2005) summarized the steps or stages in managing records in an organization to include

- Identifying records – This requires that authenticity of the record be ensured
- Storing records – The system of storage must be appropriate to ensure access and safety
- Retrieving records – This demands that capabilities for quick retrieval should be established
- Circulating records – This involves tracking record when moved from its normal storage location
- Disposing of records – This does not always mean destruction but includes transfer to an archive. Destruction must be guided by regulation.

BEST PRACTICES IN RECORDS MANAGEMENT

Reese (n.d.) posited that it is critical now more than ever before that every organization should have solid records management practices in place for all records media across its units which should feed into a comprehensive and consistently applied records management master plan. The author affirmed that organizations that meet and demonstrate regulatory compliance are the ones that will stand out and could be identified as the best in class while others will scramble to protect their corporate regulation and shareholder value. Reese observed that as the number of laws and severity of punishment governing records management continue to increase, it becomes more paramount that organizations follow the best practices for proper records management. This is because, according to the author, adopting the best practices guide will help an organization to

- Preserve the right information for the correct length of time
- Meet legal requirements faster and more cost effectively
- Control and manage records management, storage and destruction fees
- Demonstrate proven practices of good faith through consistent implementation
- Archive vital information for business continuity and disaster recovery
- Provide information in a timely and efficient manner regardless of urgency of request
- Use technology to manage and improve program
- Integrate policies and procedures throughout the organization
- Project an image of good faith, responsiveness and consistency
- Review, audit and improve program continuously.

The best practices guide in Reese (n.d.) covered five areas; namely retention, policies and procedures, access and indexing, compliance and accountability and disposal. Retention covers major activities such as identifying major record groups, creating universal record classification scheme, overlaying operational retention requirements. Policies and procedures set standards and serve as evidence of management's support of and investment in a compliant records management program and cover all records regardless of media and type. The success of records management program hinges on the ability to access information for business support, litigation response or compliance reasons. Good indexing ensures easy access to records which reduces time and financial loss but poor indexing results in additional costs and more labour. Therefore access and indexing depend on each other and require that records should be properly organized to facilitate timely, accurate and controlled access. Just as an index in a book directs the reader to a specific page, a records index directs the record user to a particular place where the information is located.

Reese (n.d.) posited that records management program at every level of the organization should achieve compliance by ensuring that each employee reads and understands the policies and procedures. In addition, it should be integrated into the organization's internal audit process whereby its key components are periodically audited. The benefits of investment in records management programs by an organization will be short-lived if employees do not comply with it and its policies. Therefore, the critical components of compliance are accountability and auditing. Finally, disposal of records involves some legal requirements to protect confidential information belonging to the organization or its clients.

PRINCIPLES OF GOOD RECORDS MANAGEMENT IN AN ORGANIZATION

The guiding principle of records management is to ensure that information is available when and where it is needed in an organized and efficient manner and in a well maintained environment. Versace (2010) and NAS (2013) outlined the guiding principles of good records management to include:

- Authenticity – It is important to prove that records are what they purport to be and who created them, by keeping a record of their management through time. Where information is later added to an existing document within a record, the added information must be signed and dated. With electronic records, changes and additions must be identifiable through audit trails.
- Accuracy – Records must accurately reflect the transactions they document.
- Accessibility – Records must be readily available when needed.
- Completeness and comprehensiveness – Records must be sufficient in content, context and structure to reflect relevant activities and transactions they document. Records must document the complete range of an organization's business.
- Compliance – Records must comply with any record keeping requirements resulting from legislation, audit rules and other relevant regulations.

- Effectiveness – Records must be maintained for specific purposes and the information contained in them must meet these purposes. Records will be identified and linked to the business process to which they are related.
- Security – Records must be securely maintained to prevent unauthorized access, alteration, damage or removal. They must be stored in a secure environment while the degree of security should reflect the sensitivity and importance of the contents. Where records are migrated across changes in technology (eg. physical to electronic and vice versa), the evidence preserved must remain authentic and accurate.

Peer (2010) outlined the following as principles guiding good records management:

- Accountability – An organization should assign a senior executive for record keeping or management program and delegate the program responsibility to appropriate individuals; adopt policies and procedures to guide personnel and ensure program auditability. Make all business managers accountable for information governance and the records management principles, policies and costs.
- Integrity – An organization should construct an information governance program (IGP) or records management program so that records generated or managed by or for the organization have reasonable and suitable guarantee of authenticity and reliability. The organization should identify technologies and processes that can provide suitable and reasonable guarantee which requires that it should first define and classify the difference between official records and business information.
- Protection – The organization should ensure that the IGP has reasonable level of protection to records and information that are private, confidential, privileged, secret, or essential to business continuity.
- Compliance – The organization should establish an IGP that comply with applicable and jurisdictional laws, regulations and the organization's policies. The challenge for most organizations is not developing policies but enforcing them across the vast number of information repositories and file systems.
- Availability – The organization should ensure that its IGP maintains records in a manner that ensures timely, efficient and accurate retrieval of needed information as more and more organizations are turning to information governance the IGP should do more than meet compliance regulations.
- Retention – The organization should maintain records and other information for an appropriate time (and for no longer), taking into account business, legal, regulatory, fiscal, operational and historical requirements.
- Disposition – The organization should operate an IGP which provides for deletion of records that have no incremental business value or that create liability for the business.
- Transparency – The organization's IGP must be implemented in a defensible, understandable and efficient manner and be available and understood by internal and external business stakeholders.

BENEFITS AND IMPORTANCE OF RECORDS MANAGEMENT IN AN ORGANIZATION

It is the benefits of a product or an activity that determine its importance an individual or organization. The National Archives of Scotland (2013) asserted that information is every organization's basic and essential asset and that in common with every other asset, recorded information requires effective management. Records management ensures that information can be accessed easily and destroyed when no longer needed and enables an organization not only to function on a day to day basis but also to fulfill legal and financial requirements and avoid or resolve conflicts promptly. For example, the preservation of records by a government ensures that it can be held accountable for its actions, that society can trace the evolution of policy in historical terms and allows access to important resources for future decision making (NAS).

NAS (2013) affirmed that systematic management of records is greatly important and beneficial to an organization. It summarized the ten major benefits that highlight the importance of records management to an organization as follows:

- Conflict prevention and prompt resolution
- Improved compliance with statutory and regulatory records requirements.
- Improved access to records in response to external audit and regulatory enquiries/legal discovery issues.
- Improved access to the organization's intellectual property.
- Reduction in retention of duplicate and ephemeral records.
- Better management information for strategic decision making.
- Improved cost-efficiency in records storage relative to office accommodation.
- Improved cost-efficiency in electronic records storage and retrieval.
- Improved business continuity planning by identifying and managing critical records.
- Reduced risk that critical records are mishandled or misplaced.
- Records archival values are identified at source and captured by the records management process.

While some of these individual benefits can be achieved by good departmental controls, there is an over-riding advantage of an organization-wide process that raises standards across all teams and departments and can identify issues and solutions around inter-disciplinary and project team activity.

CONCLUSION

In view of the outlined benefits of NAS (2013), it can be seen that records management is greatly important in organizations from economic good practice in reducing storage costs of documents to enabling legislative requirements to be met. An unmanaged record system makes the performance of duties in an organization more difficult, costs the organization more time, money and other resources and makes it vulnerable to security breaches, prosecution and embarrassment. In an unmanaged records environment, up to 10 percent of staff time is spent looking for information. The importance of records management to an organization can be put in context by the event in South Africa where records of the proceedings of the Truth and Reconciliation Commission's hearing against President P.W. Botha about his actions during the period of apartheid have been destroyed causing details of the important historical event to be lost forever in their original form (NAS, 2013).

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FACTORS RELATED TO JOB SATISFACTION OF ACADEMIC STAFF IN SRI LANKA INSTITUTE OF ADVANCED TECHNOLOGICAL EDUCATION (SLIATE)

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ABSTRACT

The purpose of this study was to investigate the factors related to job satisfaction of academic staff in SLIATE in Sri Lanka. Job satisfaction of academic staff is very important because of, it is directly affected to produce quality students. Job satisfaction was considered as the dependent variable, and job satisfier factors (work itself, achievement, recognition, responsibility, and advancement) and job dissatisfier factors (salary, promotion, organization policy, supervision, and working condition, Interrelationship and job security) were considered as the independent variables. The researcher randomly selected 100 academic staff in SLIATE for this research study. One questionnaire was used to collect the data from the academic staff. Respondents were asked to indicate their level of job satisfaction on five point likert scale as the scaling method. The measurement scale for independent and dependent variables were "interval". The data was analyzed using Statistical Package for Social Sciences (SPSS) Version 16. Mean Score and Standard deviation were used for Univariate analysis and correlation and simple regression were used for bivariate analysis. Multiple regression was used to multivariate analysis. The Hypotheses were tested using the Pearson Product Movement Correlation Coefficient(r), beta value (β) and p value. The result indicated that academic staffs of SLIATE are dissatisfied with their job. Work itself, recognition and organizational policy are the highly significant and correlated factors on job satisfaction of academic staff. Other factors have also affected on job satisfaction, the correlations are stronger. All together these factors have explained 53.8% of job satisfaction of academic staff.

KEYWORDS

job satisfaction, job satisfier factors, job dissatisfier factors, SLIATE.

1. INTRODUCTION

Job satisfaction is a positive emotional response towards the various aspects of job resulting from what the employees want and value from their job. It is closely associated with different work attitudes, behaviors and outcomes. The evidence suggests that job satisfaction improves productivity, reduces turnover, increases retention, improves morale, and enhances creativity (Brown & Mitchell, 1993). It is closely associated with life satisfaction, job performance, organizational commitment, job involvement, physical and mental health, absenteeism, turnover, labour problem, labour grievances (Buitendach & De Witte, 2005). Meanwhile many research findings suggest that dissatisfaction has an effect on many aspects of work life such as productivity, morale, quality of work, retention, absenteeism, turnover, and tardiness (Brayfield & Crockett, 1955; Griffeth, Hom, & Gaertner, 2000; Herzberg, Maunser, & Snyderman, 1959; Spector, 1997; Tack & Patitu, 1992). Job dissatisfaction can be costly to institutions in regards to recruiting, training, and length of learning curves (Brown & Mitchell, 1993).

Therefore, the employers of organizations pay close attention to the subjective well-being of their employees. However, some employees report being satisfied with their jobs, while others express lower level of job satisfaction. Satisfied employees tend to be more productive and committed to their jobs (Al-Hussami, 2008).

Sri Lanka Institute of Advanced Technological Education is one of the most important institute in Sri Lanka (SLIATE). It is functioning under the Ministry of Higher Education. This institution produce diploma holders those who are middle level officer. Some of diploma courses have three year duration and some courses have four year periods. Those are Higher National diploma in Engineering, Accountancy, English, Information technology and etc.

The job satisfaction of the academic staff of SLIATE is very important because of, it's crucial to achieve the institutional objectives and it directly affects to produce quality students. If the academic staffs are unhappy it leads to inefficient lecturer delivering, underutilization of the lecturer time period, absenteeism, turnover, and low organizational commitment. Ultimately, these factor influence on student performance and organizational performance. Therefore, it is very important to understand the level of job satisfaction and the factors affecting to job satisfaction.

In this study, job satisfaction, the dependent variable is viewed as a unitary concept even though it has many dimensions, namely psychological, economical, physiological, and environmental that brings out satisfaction in the work place. Twelve factors: achievement, responsibility, recognition, advancement, work itself, salary, job security, working condition, institutional policies, promotion, interrelationship and supervision are independent variables. Of these twelve dimensions, the first five are termed and viewed as the "intrinsic or job satisfier factors," while the last seven are termed the "extrinsic or job dissatisfier factors" by the researcher.

This study will make a number of contributions to SLIATE policy makers, present academic staff and the future ones. The study will help SLIATE's top management to understand which factors that affect academic staff job satisfaction and hence respond accordingly so as to improve on institutional stability. Furthermore, the study hopes to provide a concrete context for discussions about what can be done to ensure the regeneration of academic staff capacity and, by extension, intellectual life that will enable this institution to discharge its mandates with the requisite levels of quality. Theoretically, the study will prompt more researches in the area having contributed to literature and methodology of such future studies. The study will make useful contributions to the conceptual and theoretical studies for other researchers; and provides insights for employment policy formulation processes for SLIATE. The study further replicates previous researches into the usefulness of attractive terms of service for SLIATE academic staff.

1.1 OBJECTIVES OF THE STUDY

In this study contain the following objectives;

- i. To determine the level of job satisfaction among academic staff at SLIATE.
- ii. To determine the factors influencing job satisfaction among academic staff at SLIATE.
- iii. To determine the significance of each factor on job satisfaction?

2. LITERATURE REVIEW

2.1 JOB SATISFACTION

Most researchers conceptualize job satisfaction as cognitive, affective and evaluative reactions towards their jobs. Some researchers define job satisfaction in terms of feeling, attitudes and beliefs. Robbins (2002) defines job satisfaction as a subjective measure of worker attitudes, that is, an individual's general attitudes to his or her job. Olsen (1993) defines job satisfaction as the positive emotional response to a job situation resulting from attaining what the employee wants and value from the job. Henne and Locke (1985) support this definition and explain it as an emotional response to a value judgment by an individual worker.

Staples and Higgins (1998) said, employee satisfaction is generally perceived as the scope of the work and all the positive attitudes regarding the work environment. According to Küskü (2003) employee satisfaction reflects the degree to which the individual's needs and desires are met and the extent to which

this is perceived by the other employees. Gruneberg (1979) concludes that since people spend a great amount of their time at work, an understanding of the factors involved in their satisfaction at work is important for improving their well-being.

Locke (1976) mentions the common aspects of JS such as 'work, pay, promotions, recognition, benefits, working conditions, supervision, co-workers, company and management'. Later research has shown that these different aspects can be arranged according to two dimensions: an intrinsic versus an extrinsic one (Spector, 1997). Extrinsic satisfaction refers to satisfaction with aspects that have little to do with the job tasks or content of the work itself, such as pay, working conditions and co-workers. Intrinsic satisfaction refers to the job tasks themselves (e.g. variety, skill utilisation, autonomy). According to Luthan (1995), the dimensions of JS are Present job/the work itself, Present Pay, Opportunities for promotion, Supervision on present job, People on present job.

According to Tietjen and Myers (1998) Herzberg's Two-Factor Theory has developed as a result of his inquiry about the attitudes of employees. Herzberg developed two distinct lists of factors. One set of factors caused happy feelings or a good attitude within the worker, and these factors, on the whole, were task related. This intrinsic set of factors is called motivators and these include recognition, achievement, growth (possibility of growth), advancement, responsibility, and work itself.

The other grouping is primarily present when feelings of unhappiness or bad attitude are evident, and these factors are not directly related to the job itself, but to the conditions that surround doing that job. The other group of factors, Herzberg called hygiene factors (extra-job factors). These include salary, interpersonal relations – supervisor, interpersonal relations – subordinates, interpersonal relations – peers, supervision – technical, company policy and administration, working conditions, factors in personal life, status, and job security.

2.2 JOB DISSATISFIER FACTORS

2.2.1 SALARY

Salaries and wages play a significant role in determining the level of job satisfaction irrespective of the level of position that an employee holds in the organization. John (1992) suggests that satisfaction and pay have a positive interrelationship.

2.2.2 PROMOTION

Grobler, Warnich, Carrell, Elbert, & Hatfield, (2002), define promotion as "the reassigning of an employee to a higher-level job. A promotion indicates an employee's worth to the organization which is highly morale boosting. Ellickson and Logsdon (2002), with municipal government workers where satisfaction with promotional opportunities was found to be positively and significantly related to job satisfaction.

2.2.3 ORGANIZATION POLICY

Organizational structure and organizational policies play an important role in establishing an environment which is conducive to job satisfaction. Teck Hong and Waheed (2011) found that company policy had significantly and positively associated with satisfaction.

2.2.4 SUPERVISION

Supervision forms a pivotal role relating to job satisfaction in terms of the ability of the supervisor to provide emotional and technical support and guidance with work related tasks (Robbins, Odendaal, & Roodt, 2003). Research demonstrates that a positive relationship exists between job satisfaction and supervision (Koustelios, 2001; Peterson, Puia & Suess, 2003; Smucker, Whisenant, & Pederson, 2003).

2.2.5 INTERRELATIONSHIP

The group size and the quality of interpersonal relations within the group play a significant role in worker happiness. Larger group size usually lead to lower level of job satisfaction due to the fact that large groups lead to poor interpersonal communication, reduced feeling of togetherness and difficulty in getting to know each other more closely. A number of authors maintain that having friendly and supportive colleagues contribute to increased job satisfaction (Johns, 1996; Kreitner & Kinicki, 2001; Luthans, 1989).

2.2.6 WORKING CONDITION

Working conditions is an extrinsic factor that has a moderate impact on an employee's job satisfaction (Luthans, 1995). Working conditions refer to such aspects as temperature, lighting, noise and ventilation. Robbins (1989), states that employees are concerned with their work environment for both personal comfort and for facilitating good job performance.

2.3 JOB SATISFIER FACTORS

2.3.1 WORK ITSELF

Robbins, Odendaal, & Roodt, (2003) refer to the work itself as "the extent to which the job provides the individual with stimulating tasks, opportunities for learning and personal growth, and the chance to be responsible and accountable for results. Research conducted by Vitell and Davis (1990) which involved employees in a management information system environment, found a statistically significant relationship between job satisfaction and the dimension of work itself. Herzberg, Mausner, & Snyderman, (1959) also identified work itself as a factor that can positively impact job satisfaction.

2.3.2 RECOGNITION

Herzberg, Mausner, & Snyderman, (1993) defined, any act of recognition from supervisor, any other individual in management, client, peer, professional colleague, or the general public. It may be an act of notice, praise, or blame. Herzberg, Mausner, & Snyderman, (1959) identified recognition as an intrinsic factor that can positively affect job satisfaction.

2.3.3 RESPONSIBILITY

Patrick, Egbule (2003) studied factors related to job satisfaction of academic staff in Nigeria. The responsibility is also higher mean value of job satisfaction of female academic staff. The responsibility is significantly related to Job satisfaction.

2.3.4 ACHIEVEMENT

Herzberg, Mausner, & Snyderman, (1993) states that successful completion of a job, solutions to problems, vindication, and seeing the results of one's work are achievements. Winer and Schiff (1980), have conducted studies using Herzberg's two-factor theory. They found that "achievement" was the highest rated motivator.

2.3.5 ADVANCEMENT

Herzberg, Mausner, & Snyderman, (1959) defines advancement as a change in the status or position of a faculty member. Herzberg, Mausner, & Snyderman, (1959) found that employees with higher rank jobs had higher levels of satisfaction. Hagedorn (2000) stated that advancement in academia relates to promotion of rank and achievement of tenure. A study conducted by Jamie Cano (1999), found that Achievement, advancement, recognition, and the work itself were significantly related to overall job satisfaction for female teachers of agriculture.

Based on the above empirical evidence, the following hypotheses were developed.

H₁ Salary is significantly and positively related with job satisfaction.

H₂ Promotion is significantly and positively related with job satisfaction.

H₃ Organizational policy is significantly and positively related with job satisfaction.

H₄ Supervision is significantly and positively related with job satisfaction.

H₅ Working condition is significantly and positively related with job satisfaction.

H₆ Interrelationship is significantly and positively related with job satisfaction.

H₇ Job security is significantly and positively related with job satisfaction.

H₈ Achievement is significantly and positively related with job satisfaction.

H₉ Responsibility is significantly and positively related with job satisfaction.

H₁₀ Recognition is significantly and positively related with job satisfaction.

H₁₁ Advancement is significantly and positively related with job satisfaction.

H₁₂ Work itself is significantly and positively related with job satisfaction

3. MATERIAL AND METHODS

Materials and methods of present study were outlined below.

3.1 RESEARCH DESIGN

This study adopts an analytical and descriptive research design. The emphasis here is on studying a situation or a problem in order to explain the relationship between variables. The objective of this study is of empirically analyse to the factors related to job Satisfaction of academic staff of SLIATE by using statistical tools.

3.2 POPULATION AND SAMPLING TECHNIQUE

The study population consisted of academic staff at Sri Lanka Institute of Advanced Technological Education. A simple random sampling method was used to obtain the selected academic staffs from the population of the research. Total 100 responses were intended to obtain (n=100). Participants were contacted by the researcher and invited to complete the self-administered questionnaire.

3.3 DATA SOURCES AND INSTRUMENTATION

A structured self-administered questionnaire was used to collect data from the participants. It consisted of 34 job satisfaction statements measured on five – point Likert scale (Highly satisfied to highly dissatisfied). The values were then recorded as follows: highly dissatisfied scale 1, dissatisfied scale 2, neither satisfied nor dissatisfied scale 3, satisfied scale 4, and highly satisfied scale 5.

3.4 DECISION RULE TO MEASURE THE LEVEL OF JOB SATISFACTION

The mean value of these five point scale was 3. $[(5 + 4 + 3 + 2 + 1)/5]$ Therefore, the following decision rules were formulated for each variable. “ μ ” denotes the mean score of the respondents for each variable.

1. If $0 < \mu < 1$, then highly job dissatisfaction
2. If $1 < \mu < 2$, then dissatisfaction
3. If $2 < \mu < 3$, then moderate level of job satisfaction
4. If $3 < \mu < 4$, then job satisfaction
5. If $4 < \mu < 5$, then highly job satisfaction

3.5 VARIABLES

Job satisfaction of the academic staff of SLIATE, is considered as dependent variable, job dissatisfier factors (salary, promotion, organization policy, supervision, working condition, interrelationship, job security) and job satisfier factors (work itself, achievement, responsibility, recognition and advancement) are considered as independent variables.

3.6 MODE OF ANALYSIS

Descriptive statistics, Pearson product moment correlation and multiple regression methods were employed to analyze the collected data. Figures obtained from SPSS 16.0 were interpreted to come at conclusion and implications.

Job satisfaction = $B_0 + B_1 \text{ * salary} + B_2 \text{ * promotion} + B_3 \text{ * Organization policy} + B_4 \text{ * Supervision} + B_5 \text{ * working condition} + B_6 \text{ * Interrelationship} + B_7 \text{ * Job security} + B_8 \text{ * Achievement} + B_9 \text{ * Responsibility} + B_{10} \text{ * Recognition} + B_{11} \text{ * Advancement} + B_{12} \text{ * work itself} + er$

4. RESULTS AND DISCUSSION

4.1 DESCRIPTIVE ANALYSIS

Descriptive statistics provide a statistical summary of the data which has been collected. The descriptive statistics considered appropriate for this research includes percentages, means and standard deviation. There are twelve independent variables in this research study. The descriptive statistics computed for these variables was indicated in table 1. According to the statistics, there was no significant difference between mean scores of each variable except salary, promotion, and recognition. Salary, promotion, and recognition scales reported lower mean scores as 2.09, 2.37, and 2.45 respectively. Supervision and interrelationship represents the satisfaction mean value of 3.45 and 3.50 respectively. Other variables, that is, work itself, achievement, job security, responsibility, organization policy and working condition, scales reported slightly lower mean scores as 2.93, 2.88, 2.81, 2.78, 2.76, 2.73 and 2.73 respectively. The data shows that the mean value of overall job satisfaction is 2.79. According to the decision rule, this mean value falls in to $2 < \mu < 3$ mean value category. That means the academic staff of SLIATE are moderate level of satisfaction with their job.

TABLE 1 - DESCRIPTIVE ANALYSIS

	N	Minimum	Maximum	Mean	Std. Deviation
Salary	100	1.00	4.00	2.09	.799
Promotion	100	1.00	4.33	2.37	.751
Organizational policy	100	1.00	4.33	2.73	.759
Supervision	100	1.00	5.00	3.45	.745
Working condition	100	1.00	4.00	2.73	.646
Interrelationship	100	1.00	5.00	3.50	.651
Job security	100	1.00	5.00	2.81	.787
Achievement	100	1.00	5.00	2.88	.691
Responsibility	100	1.00	4.33	2.78	.719
Recognition	100	1.00	4.67	2.45	.687
Advancement	100	1.00	5.00	2.76	.888
Work itself	100	1.00	4.00	2.93	.555
Job Satisfaction	100	1.00	3.99	2.79	.433

Source: surveyed data

4.2 CORRELATION ANALYSIS

The results presented in table 2 indicate that the correlation coefficients for each research variable. The relationships between factors affecting to job satisfaction are direct, linear and positive.

Correlations coefficients were calculated to describe the relationships between level of job satisfaction of academic staff of SLIATE and job satisfier factors. As shown in the table 2 the value of Pearson correlation (r) between the level of job satisfaction and job satisfier factors were; recognition, 0.727; work itself, 0.725; responsibility, 0.722; achievement, 0.695; and the advancement, 0.488. This relationship was statistically significant as the correlation was at 0.01 levels (1- tailed). Recognition, responsibility and work itself were significantly and very strong positively correlated with job satisfaction in academic staff of SLIATE. Achievement and advancement were significantly and strong positively correlated with job satisfaction.

Correlation between job satisfaction and job dissatisfier factors were calculated.

TABLE 2: CORRELATION ANALYSIS

Independent variable	Dependent variable	R - value	P - value
Salary	Job satisfaction	.588**	.000
Promotion		.576**	.000
Organization policy		.600**	.000
Supervision		.530**	.000
Working condition		.650**	.000
Interrelationship		.486**	.000
Job security		.654**	.000
Achievement		.695**	.000
Responsibility		.722**	.000
Recognition		.727**	.000
Advancement		.488**	.000
Work itself		.725**	.000

Source: surveyed data

The correlation between the level of job satisfaction and dissatisfier factors were; salary, 0.588; promotion, 0.576; organization policy, 0.600; supervision 0.530; working condition 0.650; and interrelationship 0.486. This relationship was statistically significant as the correlation was at 0.01 levels (1- tailed). Salary, promotion, organization policy, supervision, working condition and interrelationship were significantly and strong positively correlated with job satisfaction.

TABLE 3: REGRESSION ANALYSIS OF VARIABLES

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error			
(Constant)	-.663	.354		-1.872	.063
Salary	.149	.082	.143	1.816	.072
Promotion	.043	.095	.038	.451	.652
Organizational policy	.232	.081	.216	2.874	.005
Supervision	.103	.081	.089	1.269	.206
Working condition	-.155	.096	-.119	-1.617	.108
Interrelationship	-.020	.081	-.017	-.250	.803
Job security	-.014	.078	-.014	-.184	.854
Achievement	.019	.104	.015	.181	.857
Responsibility	.031	.112	.026	.280	.780
Recognition	.337	.110	.269	3.080	.002
Advancement	-.081	.061	-.089	-1.339	.183
Work itself	.593	.126	.372	4.718	.000

4.3 MULTIPLE REGRESSION ANALYSIS

A standard multiple regression model which simultaneously included all the job satisfier factors and job dissatisfier factors were constructed to determine how much of the variance in the overall job satisfaction is explained by all the job satisfier factors and job dissatisfier factors. The R square indicates how much of the variance in overall job satisfaction is explained by the model and the Beta value give an idea about the contribution of each job satisfier factors and job dissatisfier factor variable (Table 3). It was found that the model explained 53.8% of variance in overall job satisfaction. This was statistically significant at $p < 0.000$ (Table 4).

Comparing the contribution of the each factors, the factor, work itself with the largest beta coefficient (0.372), made the highest unique contribution to explain the overall job satisfaction, when the variance explained by all other job satisfaction factors in the model was controlled for. As shown in the table 05, the other factors (recognition, organization policy) also significant in contributing to the predation of overall job satisfaction. Their significant values were significant at the 0.01 level.

TABLE 4: MULTIPLE REGRESSION INDEPENDENT VARIABLE AND JOB SATISFACTION

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F value	Significance
1	.733 ^a	.538	.499	.575	13.75	.000 ^a

5. CONCLUSION

The aim of this study was to determine the factors influencing job satisfaction among academic staff at Sri Lanka Institute of Advanced Technological Education. By employing a descriptive approach, the level of satisfaction, factors influencing job satisfaction and the relationship between the different dimensions of job satisfaction of academic staff were surveyed using a self-administered questionnaire. Both descriptive and inferential statistical methods were used in analyzing the data.

The findings of this study showed a moderate level of job satisfaction among the academic staff surveyed. In addition to this finding, a very strong positive relationship was found between job satisfaction and work itself, recognition and responsibility. The relationship between achievement and job satisfaction, job security and Job satisfaction, working condition and job satisfaction and supervision and job satisfaction salary and job satisfaction, organization policy and job satisfaction, interrelationship and job satisfaction, and advancement and job satisfaction were strong positive. All the relationships were significant at the 0.01 significant level. Therefore, according to the Beta, it can be concluded that work itself, recognition, and organizational policy, were strong significant positive predictors of job satisfaction of academic staff. Based on this it can be argued that these factors were highly influenced on the job dissatisfaction of academic staff of SLIATE.

In addition to these three factors (work itself, recognition, and organization policy) other factors (salary, promotion, responsibility, supervision, job security, interrelationship, working condition, achievement and advancement) were also positively and significantly influenced on job satisfaction. The selected job satisfier factor and job dissatisfier factors have significantly explained 53.8 % variance of job dissatisfaction of academic staff.

This study may serve as a base for future studies in different higher education on a larger scale. Further analysis of data is needed, as there are numbers of issues that can be explored further.

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WORKING CAPITAL ANALYSIS WITH SPECIAL REFERENCE TO SESHASAYEE PAPER AND BOARDS LIMITED, ERODE

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ABSTRACT

Working capital is the life line of every concern whether it is a manufacturing or non-manufacturing one without adequate working capital there can be no progress in the industry. Finance is the lifeblood of any business. It is an art of raising and spending money. Prudent management of finance will ensure not only liquidity as well profitability, which reflects on growth of the enterprise. The funds raised may be invested in assets for retention in the business to earn profits, which by their nature are regarded as being fixed, such as land and buildings, and equipment. Funds may also be invested in assets of non-permanent and working nature such as cash, short-term investment, receivables and inventory better known as working capital. In the latter case, assets will be in a state of continual change. There will be a constant movement of funds, where the original form of cash transforms into various stages of inventory, debtors and back to cash. The firm's fixed assets actually produce the goods for sale; create operational-base and earning capacity, whereas the working capital actually makes possible the production of such goods. Working capital puts the earning capacity of the fixed assets to effective use. In India, working capital management has acquired even more important due to the restrictive policies adopted by the R.B.I. It is believed that key to the success of any enterprising organisation in a developing country is utilisation of its working capital.

KEYWORDS

Seshasayee Paper and Boards Ltd., working capital analysis.

INTRODUCTION

In the modern civilized world paper is an important instrument of conveying messages. This word "paper" comes from 'papyrus'. This writing material is used in Egypt. For nearly nineteen centuries papermaking was dependent upon old rages for its basis raw materials. Due to technological developments paper industry was given shot by turning wood into pulp and trees into paper. Nearly every known fiber straw brass, esparto has been used for papermaking but today mechanized papermaking demands certain qualities, which these articles could not supply. The bamboo from forest and biogases from sugar mills or some of the sophisticated raw materials used in the modern paper mills today. The modularity of the world comes has come always the progress in paper. Today per capital consumption of paper is a vital commodity for the spread and development of education, literacy and democracy. The consumption of paper is very low in India that is 2kg per head as compared to USA Japan which amount to 289 grams and 15 kgs respectively. The domestic production has not been sufficient even to meet this major demand where India ranks 20th among the paper producing countries in the world.

In a developing economy like India importance of the growth of this industry much where the literacy rates are to be improved considerably we have been importing larger quantities of paper to meet the consumption needs in our country. This scarce foreign exchange to be saved and to be saved and to increase employment opportunities, the heavy investment sector of paper industry was developed. After the private sectorization of this industry in 1970. Hindustan paper co-operation was formed. In 1977 it under took expansion program at a cost of Rs.2000 lakhs to 55 tones per annum. Now it is installed capacity is at 60,000 tones per annum to be linked to an average basis weight of 150gms.

REVIEW OF LITERATURE

Padachi (2006), investigated the working capital management practices for the manufacturing firms in Mauritius by taking a sample of 58 small firms. Researcher examined the trends in working capital management and its impact on performance. Regression results observed negative relationship between inventories and receivables with profitability. The study has also shown a positive relationship between various working capital components and profitability.

Samiloglu and Demirnes (2008), conducted a study on a sample of manufacturing companies in Turkey during the period from 1998 to 2007 to investigate the relationship between profitability and working capital management shows that the period of accounts receivable, inventory turnover and leverages has significant and negative impact on the profitability of the companies, while the growth of the company in most sales has a positive and significant impact on profitability. The results suggest that profitability of company increase through decrease in accounts receivable and inventory.

Mathuva (2009), studied the impact of working capital management on the performance. He took almost 30 listed firms as a sample and all these companies were listed in Nairobi stock exchange and the data was taken from 1993 to 2008. There were certain findings of his research by analyzing the fixed effects regression models. Firstly, there is a negative relationship between the time when the cash is collected from the customers and the firm's productivity. This depicts, firms that are more profitable enjoys less time period for the collection of cash from the customers as compare to ones which are less profitable.

COMPANY PROFILE

Seshasayee Paper and Boards Limited (SPB), the flagship company belonging to 'ESVIN GROUP', operates an integrated pulp, paper and paper board Mill at Pallipalayam, Erode-638 007, District Namakkal, Tamilnadu, India. SPB, incorporated in June 1960, was promoted by Seshasayee Brothers (Pvt) Limited in association with a foreign collaborator M/s Parsons and Whittemore, South East Asia Inc., USA. After commencement of commercial production, having fulfilled their performance guarantee obligations, the foreign collaborators withdrew in 1969. Main promoters of the Company as on date are a group of companies belonging to the ESVIN group headed by Mr.S.Viswanathan. SPB commenced commercial production in December 1962, on commissioning a 20000 tpa integrated facility, comprising a Pulp Mill and two Paper Machines (PM-1 and PM-2), capable of producing, writing, printing, kraft and poster varieties of paper. The Plant capacity was expanded to 35000 tpa in 1967-68, by modification of PM-2 and addition of a third Paper Machine (PM-3). The cost of the expansion scheme, at Rs 34 Million, was part financed by All India Financial Institutions (Rs 31 Millions). In the second stage of expansion, undertaken in 1976, capacity was enhanced to 55000 tpa, through addition of a 60 tpd new Paper Machine. Cost of the project, including cost of a Chemical Recovery Boiler and other facilities for enhanced requirement of utilities, was estimated at Rs. 176 Millions. Seshasayee Paper and Boards Limited is equipped with full-fledged process control and

development of new products and processes. R & D Laboratory is approved by Ministry of science and technology product manufactured by seshasayee paper board limited find extensive use in editing and printing and packaging applications.

STATEMENT OF THE PROBLEM

The industry is facing several problems. Growth of paper industry in India has been constrained due to high cost of production caused by inadequate availability and high cost of raw materials, power cost, etc. The sharp rise of prices created a paper crisis in the country. Since then, the paper industry has been engulfed in a crisis due to variety of reasons, and has led a sub-optimal use of installed capacity. The financial performance of the paper mills has been highly unsatisfactory despite numerous facilities and fiscal concessions being provided to them. Paper industry is highly capital intensive. To create the required additional capacity based on 75 per cent capacity utilization, an investment of roughly Rs. 40,800 crores would be required to meet the projected demand.

OBJECTIVES OF THE STUDY

- To analyze the liquidity position of Seshasayee Paper and Boards Limited and there by analyzes the short-term solvency.
- To examine the effectiveness of working capital management of the Seshasayee Paper and Boards Limited.
- To examine the impact of working capital ratios and inventory ratios on profitability position of the Seshasayee Paper and Boards Limited.
- To analyze and interpret the financial health of enterprise.

SCOPE OF THE STUDY

The study relates only to the existing system of working capital analysis in working capital management of Seshasayee Paper and Boards Limited and it also analytical. For the purpose of the study, the researcher has used facts already available and personnel interview from officials and analyzed them to make a critical evaluation of working capital of the paper mills.

METHODOLOGY AND TOOL

The data from various sources have been analyzed by using various tools and techniques with a view to evaluating the performance of different aspects in the management of working capital and its various components.

SOURCE OF DATA

The Study is based on secondary obtained from annual reports of Seshasayee Paper and Boards Limited; Clarifications were obtained from the company's officials whenever necessary.

PRIMARY DATA

The Primary data has been collected from Personal Interaction with Finance department i.e.Chife financial officers, General Manager Finance and other staff members.

SECONDARY DATA

The major source of data for the study has been collected from the published annual reports, profit and loss account of 6 year period from 2008 - 2009 to 2013 - 2014 of the Seshasayee Paper and Boards Limited some more information has been collected from different websites and magazines.

ANALYSIS

The Balance Sheet and Profit and loss account have been redrafted so as to facilitate analysis. Ratio analysis and percentage analysis is the important tool used in the study. Various reasons may make it essential to analyze the working capital position of a business enterprise. One reason for analyzing the working capital position of a company is to see what will be found when financial statements are examined. A second reason is to enable management to detect trends and take corrective steps when the analysis indicates need for them. A third reason is to see what changes have taken place in the company over a period of time so that this knowledge may be used in setting guidelines.

CURRENT RATIO

Current ratio may be defined as the relationship between assets and current liabilities. This ratio also known as working capital ratio is measure of general liquidity and is most widely used to make the analysis of a short term financial position or liquidity of the firm. It is calculate by dividing the total of current assets by total of current liabilities. However, the ratio of 2:1 is considered satisfactory.

FORMULA

Current Ratio = Current Assets / Current Liabilities

CURRENT RATIO OF SESHASAYEE PAPER AND BOARDS LIMITED, FROM 2008 – 2009 To 2013 -2014

YEAR	CURRENT ASSETS	CURRENT LIABILITIES	RATIO
2008 – 2009	21245.97	11818.81	1.80
2009 – 2010	22709.39	10583.65	2.15
2010 – 2011	36715.24	11021.69	3.33
2011 – 2012	32341.28	30820.52	1.05
2012 – 2013	35668.13	45297.92	0.79
2013 - 2014	36275.71	39454.46	0.92

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

This Table indicates that the company's ratio is not exactly equal to the standard 2:1 in any of the year. It was high during the year 2010-2011, 2009-2010 and 2008-2009 ie. 3.33, 2.15 and 1.80 but in the year 2011-2012, 2012-2013, and 2013-2014 the standard norm is not achieved. It indicates the inadequate working capital. In spite of this liquidity position of the company is quite satisfactory.

LIQUID RATIO

This ratio is also known as quick ratio or acid test ratio. This ratio is calculated by relating liquid or quick assets to current liabilities. Liquid assets mean those assets which are immediately converted into cash without much loss. All current assets except inventories and prepaid expenses are categorized as liquid assets. The ideal ratio is considered as 1:1 as the firm can easily meet all current liabilities.

$$\text{Liquid Ratio} = \frac{\text{Liquid Assets}}{\text{Current Liabilities}}$$

LIQUID RATIO OF THE SESHASAYEE PAPER AND BOARDS LIMITED, FROM 2008 – 2009 To 2013 -2014

TABLE 2 (Rs. In Lakhs)

YEAR	LIQUID ASSETS	CURRENT LIABILITIES	RATIO
2008 – 2009	14401.41	11818.81	1.80
2009 – 2010	17928.42	10583.65	2.15
2010 – 2011	32227.21	11021.69	3.33
2011 – 2012	23721.11	30820.52	1.05
2012 – 2013	26955.54	45297.92	0.79
2013 - 2014	25047.13	39454.46	0.92

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

Table : 2 shows Quick Ratio is an indicator of company's short – term liquidity. It measures the ability to use its quick assets (cash and cash equivalents. Marketable securities and accounts receivable) to pay its current liabilities. Here in all the years from 2009 to 2014 the firm liquid ratio position is satisfactory.

ABSOLUTE LIQUID RATIO

It is a modified form of liquid ratio. The relationship of absolute liquid assets to liquid liability is known as absolute liquid ratio. This ratio is calculated as,

$$\text{Absolute Liquid Ratio} = \frac{\text{Absolute Liquid Assets}}{\text{Current Liabilities}}$$

ABSOLUTE LIQUID RATIO OF THE SESHASAYEE PAPER AND BOARDS LIMITED, FROM 2008 – 2009 To 2013 -2014

TABLE 3 (Rs. In Lakhs)

YEAR	CASH AND BANK BALANCE	CURRENT LIABILITIES	ABSOLUTE LIQUID RATIO
2008 – 2009	6440.94	11818.81	0.54
2009 – 2010	9168.22	10583.65	0.87
2010 – 2011	2884.45	11021.69	0.26
2011 – 2012	648.96	30820.52	0.02
2012 – 2013	7397.82	45297.92	0.16
2013 - 2014	2958.73	39454.46	0.07

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

Table: 3 shows the reason of computing absolute liquid ratio is to eliminate accounts receivables from the list of liquid assets because there may be some doubt about their quick collection. This ratio is useful only when used in conjunction with current ratio and quick ratio. Throughout the years from 2009, 2010, 2011, 2012, 2013 and 2014 the ratio was 0.54, 0.87, 0.26, 0.02 and 0.16 and but in the year 2014 the ratio was 0.07.

FIXED ASSET TURNOVER RATIO

The fixed asset turnover ratio indicates the extent of the utilization of fixed assets to total sales of the company and increasing ratio indicates utilisation of the fixed factors. The fixed asset ratio can be given as follows.

FORMULA

Fixed Asset Turnover Ratio = Net Sales / Fixed Assets

FIXED ASSETS TURNOVER RATIO OF THE SESHASAYEE PAPER AND BOARDS LIMITED, FROM 2008 – 2009 To 2013 -2014

TABLE 4 (Rs. In Lakhs)

YEAR	NET SALES	FIXED ASSETS	RATIO
2008 – 2009	49166.98	52795.47	0.93
2009 – 2010	50925.76	50578.40	1.01
2010 – 2011	56807.40	48344.68	1.18
2011 – 2012	61141.78	45574.28	1.34
2012 – 2013	83355.13	71482.86	1.17
2013 - 2014	101337.69	67523.58	1.50

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

The fixed assets turnover ratio shows fluctuating trend during the study period. During the year 2008-2009 the ratio was 0.93 and in 2009 – 2010 the ratio was increased 1.01 and 2010-2011 and 2011 – 2012 the ratio was 1.18 and 1.34. Then in the year 2012-2013, and 2013 -2014 the ratio was increased. The increase in fixed assets turnover ratio shows that fixed assets of the company utilized properly.

NET WORKING CAPITAL TO CURRENT LIABILITIES

This ratio shows the relationship between net working capital and current liabilities.

FORMULA

Net Working Capital To Current Liabilities = Net Working Capital / Current Liabilities

This ratio reveals the financing mix that is used for financing the current assets. It also reveals the equity and long term vis – a vis current liabilities and financed portion of current assets. From the liquidity angle it throws light on the equity and long term financed asset cushion for a given amount of current liabilities.

NET WORKING CAPITAL TO CURRENT LIABILITIES OF THE SESHASAYEE PAPER AND BOARDS LIMITED, FROM 2008 – 2009 To 2013 -2014

TABLE 5 (Rs. In Lakhs)

YEAR	NET WORKING CAPITAL	CURRENT LIABILITIES	RATIO
2008 – 2009	9427.16	11818.81	0.79
2009 – 2010	12125.74	10583.65	1.14
2010 – 2011	25693.55	11021.69	2.33
2011 – 2012	1520.76	30820.52	0.05
2012 – 2013	-9629.79	45297.92	-0.21
2013 - 2014	-3178.75	39454.46	-0.08

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

The ratio of net working capital to current liabilities presented in this table. The ratio of net working capital to current liabilities was low in 2012 -2013 and 2013-2014 due to increase in sundry creditors. It was very high in the year 2010 – 2011 is 2.33 because the current liabilities are very low during the year. In the year, 2008-2009 and 2011 - 2012 the ratio was 0.79 and 0.05. It was 1.14 in 2009 -2010.

DEBTORS TURNOVER RATIO

A concern may sell goods on cash as well as on credit. Credit is one of the important elements of sales promotion. The volume of sales can be increased by following a liberal credit policy that the effect of Liberal credit policy may result in trying up substantial funds of a firm in the form of trade debtors. Higher the value of debtors' turnover the more efficient is the management of debtors. Low debtors turnover implies inefficient management of debtors.

Debtors Turnover Ratio = Total Sales / Average Trade Debtors

DEBTORS TURNOVER RATIO OF THE SESHASAYEE PAPER AND BOARDS LIMITED, FROM 2008 – 2009 To 2013 -2014

TABLE 6 (Rs. In Lakhs)

YEAR	NET SALES	AVERAGE TRADE DEBTORS	RATIO
2008 – 2009	49166.98	4903.15	10.03
2009 – 2010	50925.76	4497.24	11.32
2010 – 2011	56807.40	5227.57	10.87
2011 – 2012	61141.78	10020.16	6.10
2012 – 2013	83355.13	9910.33	8.41
2013 – 2014	101337.69	12045.21	8.41

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

Table – 6 presents the debtors turnover ratio during the study period. In the year 2009, 2010 and 2011 debtor's turnover is 10.03, 11.32 and 10.87 times. In the year 2012 the ratio was 6.10 again 2013, 2014 the ratio has been increased 8.41 but the increased the ratios of the company credit sales have been increased due to liberal credit policy.

PERCENTAGE ANALYSIS**CURRENT ASSETS**

TABLE 7 (Rs. In Lakhs)

YEAR	CURRENT ASSETS	PERCENTAGE
2009	21245.97	11.49
2010	22709.39	12.28
2011	36715.24	19.85
2012	32341.28	17.49
2013	35668.13	19.28
2014	36275.71	19.61
TOTAL	184955.72	100

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

From the above table it was found the current asset of 19.85% was found high in the year 2011 and it was low in the year 2009 with 11.49%. The asset was maintained high as the purchase.

AVERAGE DEBTORS

TABLE 2 (Rs. In Lakhs)

YEAR	AVERAGE DEBTORS	PERCENTAGE
2009	4903.15	10.52
2010	4497.24	9.65
2011	5227.57	11.22
2012	10020.16	21.50
2013	9910.33	21.26
2014	12045.21	25.85
TOTAL	46603.66	100

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

From the above table the average debtors maintained is high in the year 2014 with 25.85% as there is heavy demand for the product, the credit sales is made more than compared to cash sales. The debtor was low with 9.65 % in the year 2010.

SALES

TABLE 3 (Rs. In Lakhs)

YEAR	SALES	PERCENTAGE
2009	49166.98	12.21
2010	50925.76	12.64
2011	56807.40	14.11
2012	61141.78	15.18
2013	83355.13	20.70
2014	101337.69	25.16
TOTAL	402734.74	100

Source: Annual Reports of Seshasayee Paper and Boards Limited from 2008 -2009 to 2013 -2014.

From the above table the sale was high with 25.16% in the year 2014 as there is heavy orders and low in the year 2009 with 12.21%.

FINDINGS

- The Current Asset ratio of the company also good for all the years from 2009 to 2014 as it indicates the company is working in an efficiency manner. The management efficiency in operating business is successful.
- The liquid ratio is an indicator of company's short – term liquidity. It measures the ability to use its quick assets (cash and cash equivalents. Marketable securities and accounts receivable) to pay its current liabilities. Here in all the years from 2009 to 2014 the firm liquid ratio position is satisfactory.
- The Absolute Liquid Ratio of the company is throughout the years from 2009 and 2010 the ratio was 0.54 and 0.87 high but from 2011 to 2014 the firm Absolute liquid ratio was 0.26, 0.02, 0.16 and 0.07 respectively.
- The debtors Turnover Ratio of the company is throughout the years from 2009 and 2012 the ratio was 0.79, 1.14, 2.33, 0.05 and in the year 2012, 2013 and 2014 was 0.05, -0.21 and -0.08 respectively.
- It was found the current assets Percentage 19.85% was found high in the year 2011 and it was low in the year 2009 with 11.49%. The asset was maintained high as the purchase.
- The average debtors percentage was maintained is high in the year 2014 with 25.85% as there is heavy demand for the product, the credit sales is made more than compared to cash sales. The debtor was low with 9.65 % in the year 2010.
- The sale Percentage was high with 25.16% in the year 2014 as there is heavy orders and low in the year 2009 with 12.21%.

CONCLUSION

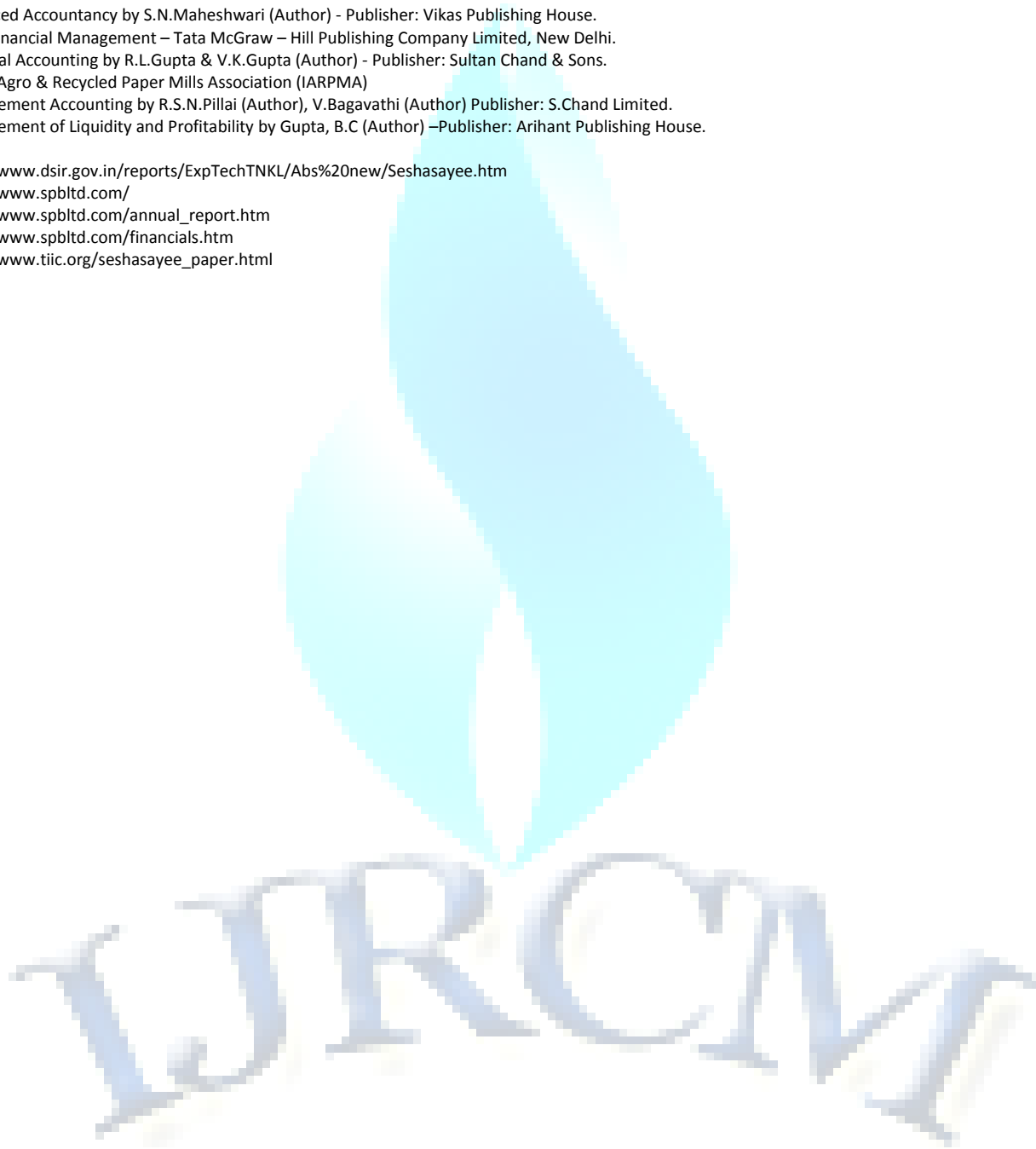
A study of working capital is of major importance to internal and external analysis, because of its close relationship with the current day to day operation of a business. The analysis of working capital consists of a study of relationship and tends to determine whether or not the firms' liquidity position was good to meet day – to –day obligation of a business. It is used as a device to analyse and interpret the financial health of enterprise. Working capital management is one of the most important functions of the finance management. The success of a business concern largely depends upon the manner of management of the working capital. There are a number of aspects of working capital management, which make it an important function of the finance manager. The paper industries occupy a key position in our country. This paper industries has an important role to play both in the economic stability of the country and in the supply of essential commodity for the entire population. Its further development and progress should therefore be of great concern to everyone. The most firmly established an industry in Tamilnadu is paper industries. Hence an analysis of working capital management of this unit has been undertaken. Working capital management not only maintains proper liquidity of the firm but also helps to increase profitability of the concern, Working capital analysis is one of the most powerful tools of financial analysis.

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IMPACT OF ENVIRONMENTAL AWARENESS ON YOUNG FEMALE CONSUMER ATTITUDES IN SELECTION AND PURCHASE OF ECO-FRIENDLY APPARELS IN SELECTED CITIES OF UTTARAKHAND

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ABSTRACT

Around the world, growing numbers of consumers are purchasing supposedly eco- friendly products such as organic clothing, energy- saving light bulbs, and reusable shopping bags. Interest in "being green" and purchasing green- friendly products continues to grow. Apparel consumption is a contributing cause of environmental change, and environmental integrity requires the encouragement of eco-conscious apparel acquisition. Unfortunately, among consumers, there is limited engagement in this behaviour. Therefore, the purpose of this study was to expand the environmental awareness and knowledge base of eco-conscious apparel consumption and question the limited participation by identifying barriers that constrain consumers. The study is conducted to explore young female consumers' existing level of environmental awareness and knowledge and whether it is reflected in the evaluation and selection of apparel. The target group is selected using non- probability sampling techniques from two cities of Uttarakhand , Dehradun and Haridwar. The results also highlight the product attributes important to the participants while selecting apparels such as price , aesthetics and functionality of the garments along with certain environmental attributes which did not feature high in the consideration. Environmental awareness was low and also did not have much of impact on the consumer attitudes leading to the purchase of green apparels even though participants indicated that they do care about the environment but to a limited extent.

KEYWORDS

eco – friendly apparel, environmental awareness, consumer attitudes, consumer behaviour.

INTRODUCTION

Concerns related to the environment are evident in the increasingly environmentally conscious market place. Over the years, a majority of consumers have realised that their purchasing behaviour had a direct impact on many ecological problems.

The harmful impact of the apparel, the raw material, its manufacturing and the supply chain is highly felt on the environment and is becoming a global reality.

Consumer environmental awareness of the environmental problems caused by this industry is not always obvious in their apparel buying decisions.

Textiles and clothing comprises the world's second largest industry and have a significant impact on our planet's natural resources (Moore and Ausley, 2004). Every stage of the apparel supply chain including the manufacturing, distribution, consumption and eventual disposal of apparel products has environmental implications (Reay , 2007).

Throughout the life cycle of apparel , everything from fibre manufacturing to garment disposal contributes towards environmental degradation (Myers and Stolton ,1999; Allwood et al., 2006).

Within developed economies concern for the environment is apparent in the more ecologically aware market places (Laroche et al., 2001). Recently progress has also been made in understanding consumers' willingness to purchase eco-friendly apparel (Jin Gam et al.,2010).Unfortunately research indicates limited engagement among consumers in eco- conscious apparel consumption (Butler and Francis, 1997; Kim and Damhorst , 1998).

OBJECTIVES OF THE STUDY

The following are the objectives of the present study:

1. To study the concept of green/ eco-friendly apparel, environmental awareness, green consumer attitudes and consumer behaviour.
2. To study the level of environmental awareness in young female consumers of selected cities of Uttarakhand.
3. To study the impact of environmental awareness on consumer attitudes of these young female consumers in selection and purchase of eco-friendly/ green apparels.
4. To state the limitations and give desired suggestions for further research.

WHAT ARE ECO-FRIENDLY APPARELS?

Eco-friendly garments could mean many things, but overall, it is about using as much natural resources as possible and as little synthetic and fossil, and an emphasis on using less for more. Eco clothing could refer to those that are made using natural dyes, and natural fabrics such as cotton and linen. A variety of clothing is manufactured using organic cotton, recycled fibres and bamboo, and these could be classified as green as well. On the "waste less" part of it, garment manufacturers are experimenting with the residual waste in the production process to spin a recycled fabric. Besides, the retailers are also encouraging manufacturers to opt for a production cycle using less water, leading to water conservation.

Eco- friendly clothing is not just for high end clientele, but for everyone who recognises the need of sustainability, and appreciates the fact that eco-friendly clothing is best for the skin.

Eco-friendly , is a part of the growing design philosophy and trend of sustainability, the goal of which is to create a system which can be supported indefinitely in terms of environmentalism and social responsibility.

Yet another related term eco-fashion is part of the larger trend of sustainable design where a product is created and produced with consideration to the environmental and social impact it may have throughout its total life span, including its "carbon footprint".

According to the May 2007 Vogue, eco fashion appears not to be a short-term trend but one which could last multiple seasons. While environmentalism used to manifest itself in the fashion world through a donation of percentage of sales of a product to a charitable cause, fashion designers are now re-introducing eco-conscious methods at the source through the use of environmentally friendly materials and socially responsible methods of production.

According to Earth Pledge, a non-profit organization (NPO) committed to promoting and supporting sustainable development, "At least 8,000 chemicals are used to turn raw materials into textiles and 25% of the world's pesticides are used to grow non-organic cotton. This causes irreversible damage to people and the environment, and still two thirds of a garment's carbon footprint will occur after it is purchased."

SOME INDIAN, GREEN APPAREL BRANDS

Eco-friendly is the buzz word among apparel makers worldwide and also in India.

Top apparel brands like Woodland, Wills Lifestyle, Van Heusen, Benetton are betting big on eco-friendly lines to woo the environment-conscious consumer.

Arindam Saha, Associate VP-Fashion & Textiles at Technopak explains "Eco friendly clothing is a relatively new trend for apparel industry. Worldwide, retailers and brands are coming up with line of clothing that is eco friendly, without compromising on the style and fashion quotient."

In India too there has been increased consumer awareness about 'sustainability' and 'eco-friendly' nature of products and processes. According to Energy Alternatives India, the share of eco friendly clothing in India will rise from current 1 per cent of the total market to 5 per cent in 2015, reaching Rs 1,500 crores – that's almost 40 per cent CAGR for the next five years.

Some other Indian eco- friendly apparel brands are: Indi green, Anita Dongre's grassroots, Bhu:sattva, Do U Speak Green, Fabindia, Samtana, Mother Earth. Some other brands seen in India are Levi's and Killer jeans offering green jeans among others.

CONCEPT OF ENVIRONMENTAL AWARENESS

Environmental awareness refers to the individual's perception of the impact of human behaviour on the environment (Kollmuss & Agyeman, 2002). Some researchers have found a positive association between the individual's degree of awareness of environmental problems and the environmental behaviour of the adults and children in their samples (Barr, 2003; Grob, 1995; Strong, 1998). (McGuire, 1985) in his input/output matrix model of the persuasive effect of communication shows that the message awareness of individuals is a necessary precondition if social marketers are to succeed in changing the attitudes and behaviour of those individuals.

Thus, an individual's awareness of environmental problems might act as a first step, giving rise to various forms of environmentally sensitive behaviour including green purchase behaviour. (A. J. Roberts, 1996) has found in his study that a high degree of environmental awareness, distinguishes green consumers from non green consumers.

Environmental Awareness can be further studied in terms of another important parameter environmental knowledge.

Consumers' preferences and prioritization of environmental attributes in relation to their decisions as a consumer is highly influenced by their environmental knowledge, awareness and understanding of environmental issues (Pantzar et al., 2005).

GREEN CONSUMER ATTITUDE

According to Wesley, "attitude of environmental concern are rooted in a person's concept of self and the degree to which an individual perceives him or herself to be an integral part of the natural environment." (Schutz et al., 2000).

Consumers' product purchasing decisions are often based on their attitude, (Irland, 1993; Schwepker and Cornwell, 1991) favourable to the environment. As feelings of connection increase, environmental concern increases.

Consumer attitude are a composite of a consumer's (1) beliefs, (2) feelings, (3) behavioural intentions, towards some object. These components are viewed together since they are highly interdependent and together represent forces that influence how the consumer will react to the object.

Similarly, if an attitude is "an enduring set of beliefs about an object that predispose people to behave in particular ways toward the object" (Weigel, 1983); one may expect people with a pro environmental attitude to act in ways consistent with that attitude, (eg. to recycle household waste or to support environment initiatives).

Consumer attitude that drive the desire to act in environmentally responsible manner resulting in purchase behaviour therefore can be defined as 'a learned predisposition to respond consistently in favourable manner with respect to the environment by buying environmentally sustainable products / green products'. Attitude can be broadly classified as cognitive and emotional. Environmental consciousness and environmental concern talked earlier are specific attitude that lead to environmental behaviour like buying of green products, products with eco labels and recyclable packaging.

"Environment consciousness" corresponds to the cognitive dimension of environmental attitude and "environment concern" refers to the emotional disposition (Hartmann and Ibanez, 2006).

In the case of the variable attitude, the attitude of green consumers must by definition express environmental concern (Kinnear et al., 1974). Environmental concern may be defined as an attitude that is related to environmental consequences (Antonides and Van Raaij, 1998). This attitude is influenced by direct personal experiences, by the experiences of other individual and by the communication produced by the media.

THE ATTITUDE-BEHAVIOUR LINK

It has always been believed by consumer behaviourists that an individual's actions can be predicted by their attitudes. There have been a number of attempts to improve the ability to predict an individual's actions and a variety of factors have also been suggested to involve factors which can be classified as either dispositional or situational.

(Spruyt, 2007) indicate that prediction of behaviour is directly dependent on attitude of the consumer which is found to be associated with knowledge and personal experience they have (Davidson et al., 1985). The impact of beliefs and attitude on consumer buying habits has been studied extensively (Fazio & Zanna, 1981; Ajzen, 1989).

Furthermore research in this area has indicated that if attitudes are to be used in predicting the consumers behaviour's then there are a number of methodological issues that have to be sorted out. According to (Ajzen & Fishbein, 1977) behaviour and attitudes have to be measured at the same correspondence level.

There are a number of theories that have been put forth to explain the process by which attitudes predict behaviour.

According to (Ajzen & Fishbein, 1980) theory of reasoned action, "people consider the implications of their actions before they decide to engage or not engage in a given behaviour". Thus according to the above theory, people's attitudes play a significant role when it comes to their forming an intention to act in certain behaviour.

The model primarily argues that people engage in processing that leads to the formation of attitudes, norms and intentions prior to performing the behaviour.

CONCEPTUAL FRAMEWORK

The importance of awareness and knowledge in addition to various other factors as informational inputs in consumers' decision making process can not be ignored (Swink and Hines, 2006).

The past research depicts consumer decision making as a system with inputs, a transformation process and outputs.

Environmental awareness and knowledge may represent an input in consumers' apparel decision making. Transformation occurs when the consumer cognitively interprets such input to reach a decision.

The potential outcome in this process would be the choice to either purchase or not to purchase eco- friendly apparels.

Feedback and experience from past purchases, also influence the purchase decisions.

METHODOLOGY

The research question called for an enquiry into young female consumers' existing level of environmental awareness and knowledge and whether this has an impact on the consumer attitudes leading to the purchase of eco-friendly apparels. A detailed study was required of these consumers' green apparel purchase behaviour.

Rich and detailed data was thus required and was collected by focus group discussions.

The unit of analysis for this study comprised young female consumers' between the ages 19 and 22 years, from the city of Dehradun and Haridwar, in Uttarakhand, a state in India.

For current purpose a relatively young sample was appropriate as they represent future decision makers.

Apparently past research also show evidence that young educated women also pursue information on apparel items to a large extent. (Taylor and Cosenza, 2002).

Non-probability purposive sampling was used as the intention was to gain insights about the process rather than to generalise.

Participants were recruited on the basis of gender, age and educational status criteria set out earlier.

Focus groups were formed with the willing participants for data collection purpose.

A sample of 30 participants was shortlisted.

Qualitative data collection methods were used to explore the phenomenon from participants point of view. Each participant was asked to write an essay before the start of the focus group. The essay was about what they considered as the major environmental problem in India, the causes and the consequences of these problems. This was to assess their environmental awareness. They were also asked about their awareness and knowledge about eco- friendly apparels and knowledge of green brands.

Focus group discussions commenced after completion of the essays. Four to five participants took part in each focus group session so that opinion and discussion could be held.

During the discussions they were asked about the brands of eco-friendly apparels. Also there knowledge of raw materials etc. The other attributes like price, brand , fabric etc. was also observed.

The qualitative nature of the study produced a large amount of raw data .Hand written data derived from the essays and recorded focus group discussions were converted to electronic format.

Data analysis was done by organising and interpreting the data and drawing conclusions from it.

Data was analysed in broad categories based on the research objectives and literature. The main categories included environmental problems, the causes and consequences of such problems as well as the product attributes used in apparel evaluation. Data was further reduced through dividing main categories into subcategories.

The process used to refine the initial data into more specific categories was done through means of coding, which entailed finding similarities and differences within the data. The process of coding is an important part of qualitative research and provide labels used to allocate meaning to the collected data (De Vos,2002).

RESULTS

Themes that emerged from the data analysis are presented as subheadings in the following section. The results obtained from the various data collection techniques are presented and combined as they apply to each of the identified themes.

Discussions are supported by quotations from the focus group discussions and certain projective techniques in addition to statements derived from the essays.

Quotations are labelled according to the participants (numbered one to five) and the specific focus group session (listed A to H) from which it originated.

LEVEL OF ENVIRONMENTAL AWARENESS

The majority of participants were able to recognise major environmental problems such as pollution, waste generation, depletion of natural resources and global warming both at local at national level.

Participants were able to further recognize a number of underlying causes of environmental problems. These included population growth, urbanisation, excessive consumption and production, indifference, ignorance and a lack of education.

It was found that sample of participants taken were well informed and showed a high level of environmental awareness.

In summary findings illustrated a broad knowledge base among participants regarding general environmental problems however none of the participants were able to identify specific environmental problems, causes or consequences related to the textile and apparel supply chain and showed a normal level of awareness related to the raw material and the manufacturing of eco- friendly apparels.

ENVIRONMENTAL AWARENESS AND CONSUMER ATTITUDES

To explore whether participants applied their awareness and knowledge of broader environmental issues in their apparel buying decisions, they were asked to name at least five brands that manufactures and supplies eco-friendly apparels.

They were also asked to rate the factors on which they select the garments.

Of these rated parameters selection and evaluation including purchase of apparel was mostly based on price, followed by comfort and durability. Aesthetic features, which refer to how the product will satisfy the consumers' needs in terms of appearance, fashion preferences and styling also featured in participants' assessments. The same was seen in the study conducted by Brown and Rice, 2001.

Only five participants selected environmentally friendly attributes of the garments as an important parameter of apparel purchase and selection. A willingness to pay more for a product seemed subject to the limited price variance between the sustainable and less sustainable options. Participants also highlighted functional performance criteria such as tactile quality and comfort as reasons for choice.

These participants who selected eco-friendly apparels also seemed less concerned about the aesthetic appearance of the apparel.

Others simply noted that environmental attributes would not matter, mainly due to lack of understanding regarding sustainable qualities.

DISCUSSION

According to Haron et al. (2005), environmental awareness is defined as 'ability to recognise environmental problems, the causes and consequences of such problems including facts and concepts necessary for explanation of it.' Based on this definition, participants had a substantial degree of general environmental awareness/ knowledge as they were able to identify most of key environmental problems in our country, including the causes and eventual consequences of such problems.

Moreover, consumption-filled life styles to which a large segment of Indian population aspires compel an increased supply of goods and contribute to further environmental deterioration.

Despite participants' ability to identify key environmental problems, causes and consequences their awareness and knowledge pertaining to the actual production and supply of eco-friendly apparels was very limited. Further- more, it was apparent that general environmental awareness would not necessarily translate into sustainable apparel decision making. Although participants varied somewhat in their prioritization of product features , the majority agreed that price was the most important attribute and not the eco-friendly qualities and features.

The importance of price indicates some degree of price sensitivity, which is a significant factor in consumers' willingness to purchase eco-friendly apparel (Jin Gam ei al.,2010). According to Brown and rice (2001), consumers use various dimensions to assess apparel items including physical properties, functional performance measures as well as aesthetic performance criteria, in spite of the awareness and knowledge we have.

Colour, pattern and style are the characteristics that initially attract consumers to specific items (Eckman et al.,1990). From the participants' essays and discussions it is seen that eco-friendly apparels / green apparels lack of aesthetic appeal is an important factor in their evaluation.

Even if the consumers have environmental awareness it is clear that garment should meet other criteria as well when it comes to the selection and evaluation criteria.

CONCLUSION

The findings of this study resemble those of Joergens(2006) and Haron et al. (2005) that suggest that although consumers have environmental awareness and knowledge , it is only general and this awareness doesn't necessarily reflect in their buying decisions.

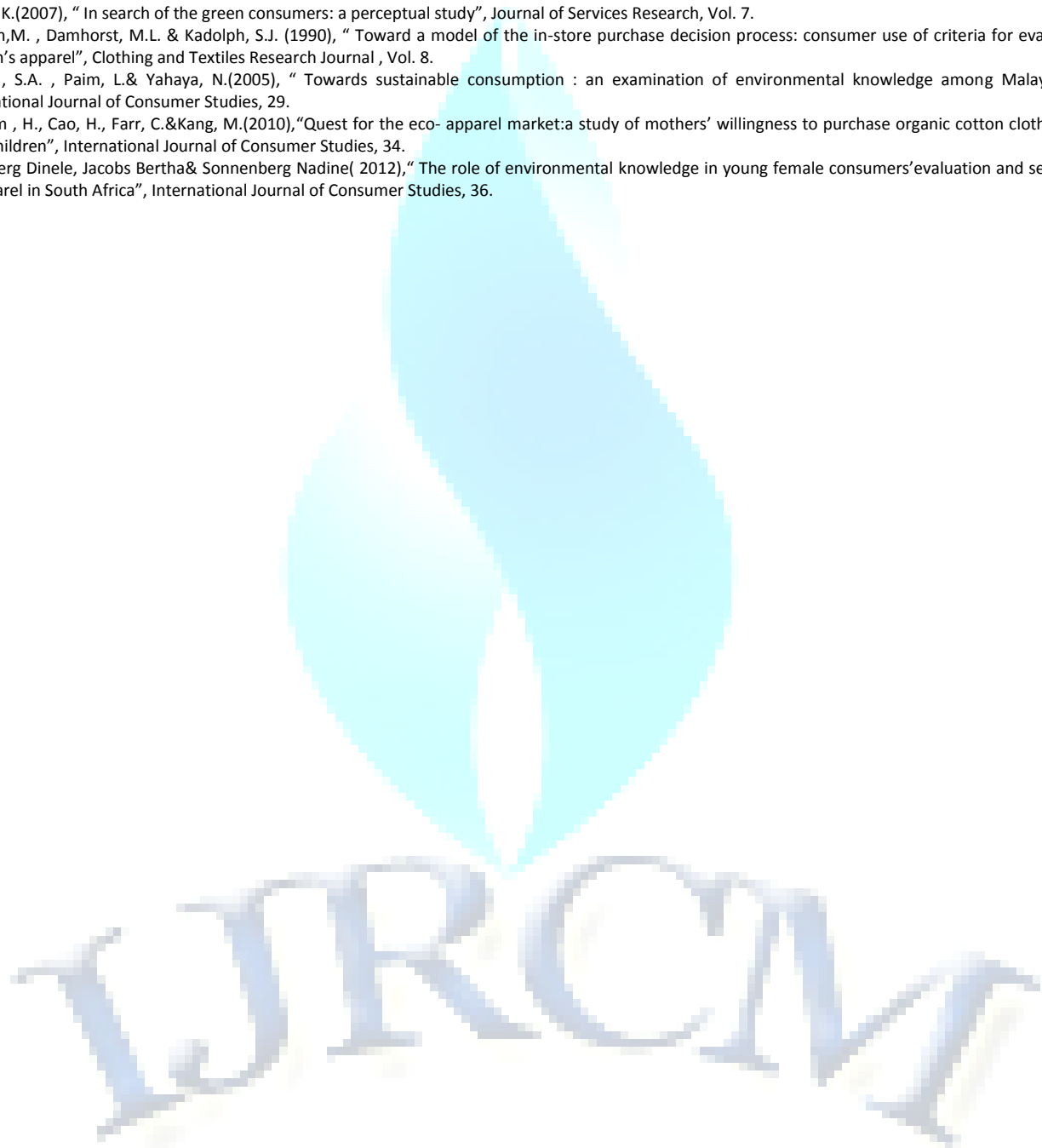
A distinction should therefore be drawn between a general environmental awareness and more specific task- oriented awareness/ knowledge that includes an understanding of products' sustainable attributes.

The lack of task oriented awareness is attributed to the inadequate provision of information by the relevant stake holders within the fashion- textile supply chain and limited supply of these garments in India.

The acceptability of a eco-friendly apparel product is therefore subject to the ability to fulfil the aesthetic, functional, physical and price requirements of a consumer.

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