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AVAILABILITY OF EDUCATION LOAN IN INDIA - A CRITICAL STUDY: WITH SPECIAL REFERENCE TO STATE BANK OF INDIA

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ABSTRACT

With the gradual reduction of Government subsidies, the financing aspect of higher education in India is slowly moving into private sector domain. As a result, the cost of higher education is going northward day by day which is a matter of great concern for our country. In the absence of any Government sponsored scheme of financing, Banks are only and the last source of the means of finance. This study has made an effort to critically evaluate the opinions of borrowers (students) regarding education loan provided by State Bank of India and critically analyze the policies and practices followed by SBI in this regard. Findings reveal that State Bank of India is providing fairly good services, to the satisfaction of the borrower students, except, the time taken in loan disbursal process which is on higher side. Fast processing of loan application, easy documentation process, simple terms and conditions and low rate of interest are important attractions of SBI education loan.

KEYWORDS

annual report, margin money, collateral securities, third party guarantee, documentation.

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INTRODUCTION



o subject is of greater importance than that of education. It is the men and women in a country that make and build a nation and it is education that is supposed to build those men and women."

Pandit Jawaharlal Nehru

The importance of higher education in India cannot be over emphasized. But, it is a matter of serious concern that the cost of higher education is going northward day by day. The most suitable example would be that of the Indian institute of management (IIM), Ahmedabad. The fee of this institute is Rs. 16.15 lacs for the batch of 2018-20. Almost, same is the case with other IIMs. The course fees of 'A' category private management institutes are at par, if not more, than IIMs. The situation of engineering colleges and medical institutions are not different. It seems that slowly and steadily higher education is reaching beyond the purview of middle and lower class of society. If corrective actions are not taken immediately, the consequences will impede the socio-economic growth of the country. The negative impacts of increasing cost of higher education are well known. But what is unknown is the solution. Today the most glaring challenge before Government of India is to provide higher education of a reasonable quality at a reasonable cost to the students. The needy parents are worried and are looking towards government with a lot of hope and expectation. India does not have any government funded educational loan programme. Different scholarship schemes and small funding here and there is not going to help. In these circumstances, it is only the Bank loan which remains the prime means of finance for Indian students. Aruna Goel and S.L.Goel have rightly observed in their book "Encyclopedia of higher education in the 21st century-volume.1.p.392" that "The world economy is experiencing unprecedented change in the new millennium. New developments in science and technology, information technology, competition, media revolution and internationalization are revolutionizing the education sector. We are witnessing several paradigm shifts in higher education, from "national" to "global education", from "state controlled" to an "open market economy", from "General Education" to an "Educational system driven by market forces", from "One time education for a few" to "Life long education for all", from "Teachers centered" to "Learner centered" education. These changes make new demands and pose fresh challenges to our established education systems and practices and therefore, a time has come when we have to re-appraise the present administrative structure/finances of higher education management."

The present study has been conducted under this background. This researcher has selected State Bank of India (SBI) for study because it is the leading education loan provider in the country. At present SBI has around 30% share of this segment. During the Financial Year 2017-18, SBI has given loans to 56042 students amounting to Rs. 4949 crores for pursuing higher studies in India and abroad (Source: The Annual Report of SBI: 2017-18). Most of the time, the policies and practices followed by State Bank of India are being followed by other nationalized and private banks of the country.

In spite of all sincere efforts of regulatory authorities, it is a well known fact that education has been commercialized in India. Banks are also invariably interested in financing those students who have opted for courses having high employment potential. Before sanctioning a loan, banks are guided by plain commercial considerations rather than any holistic national approach. Obviously, financial viability in reference to security and recovery are more important than actual requirement of students. UGC/AICTE, the highest Government bodies concerned with higher education has hardly any say in framing policies of educational loan.

LITERATURE REVIEW

This section examines the research work conducted by different researchers in India on the subject. The studies related to this subject are very few and therefore very little information is available about student's preferences, perceptions and their requirements of education loan. However, some of the significant studies relevant to our subject are being reviewed in the following paragraph.

Tilak in his study, "funding higher education in India" (2005) analyze the need for continuation of the crucial role of the state in funding higher education. He observed that the costs of higher education have three components viz. academic costs, academic support costs and students welfare costs. He observed that corporate sector was ready to make huge investment in higher education and research development. The state should continue to play the dominant role in financing higher education. There is a need to improve the mechanism of UGC and Government's grant to Universities and Institutions of higher education. He further suggested that efforts can be made to raise resources from non-government sources.

Dr. A. Vinayagamoorthy, Mr. K. Subramaniam and Mr. S. Ayyappan in their study, "A study on educational loan with specific reference to Coimbatore district" (2006) have tried to find out the satisfaction level among students about the education loan scheme and procedures. Their findings were very interesting. Some of them are as follows:

1. The average satisfaction index of 150 respondents is 64%.
2. There exists a significant association between the age and level of satisfaction of respondents. The satisfaction is 66.5% to those who fall in age group of 23 – 24 years.
3. There exists a close association between the sex and level of satisfaction of respondents. The satisfaction is more with male respondents (66%)
4. There exists a close association between the family income and their satisfaction, whose monthly income is above Rs.12000/- is greatest (67%) compare to lower income group.

5. There exists a significant association between father's / guardian's educational qualification and their satisfaction. The satisfaction of the respondents whose father's / guardians educational qualifications is post graduate level is the greatest (66%) in comparison to other group of respondents.
- Prof. Usha Arora and Monica Bansal in their study, "Truth about consumer credit schemes – an analysis of borrowers' problems" (2007) have concluded that hidden charges are the biggest source of dissatisfaction of the borrowers of State Bank of India (SBI). The Bank should disclose each and every fact to its borrowers before signing the loan agreement.
- Hua Shen and Adrian Zinderman (2008) reviewed 70 countries across the world for educational loan schemes. The Government sponsored loan schemes in these countries are more or less similar in the matter of various form of subsidies given to the student borrowers.
- Allen Nasser and Kelly Norman (2011) examine the pattern of student loan schemes existing in the United States.

OBJECTIVES OF THE STUDY

1. To critically examine the opinions of students i.e. borrowers regarding education loan advanced by State Bank of India.
2. To critically examine the education loan policies and practices of State Bank of India.

RESEARCH METHODOLOGY

This study, primarily a descriptive research, is qualitative in nature. The most distinguished feature of this method is that researcher has no control over the variables. He / she has only to report what is happening or what has happened. The main objective of this study is also to describe the state of affairs as it prevails at the time of study. Utmost care has been taken to furnish the findings in a simple and lucid manner, with all efforts to do away with rigorous statistical analysis as far as possible.

Data is collected from both primary and secondary sources. Data from primary sources has been collected by designing a well-structured questionnaire. An effort was made to see that the questionnaire is brief, precise and framed in such a way that filling it would not take much time. The questions were organized, so as to, extract relevant data that would contribute towards fulfillment of the objectives of the study. The validity of the questionnaire has been ensured, as different dimensions of Education Loan have been identified after a thorough discussion with professionals and academicians. In order to evaluate the reliabilities of the questionnaire Cronbach's alpha (α) has been calculated with the help of SPSS which for this scale is 0.846, indicating a good validity.

Information was also collected from secondary sources as and when need arose. For example, literature of Reserve Bank of India, State Bank of India and other commercial Banks have been extensively used. Relevant information from different websites, Journals, magazines and newspapers has been obtained. Due deliberation has been given regarding suitability, utility and reliability of data collected from secondary sources.

The target respondents of the study were the 174 students, of different Management Institutions situated in Delhi and Near Capital Region (NCR), who have taken education loan from State Bank of India. An attempt was made to select the respondents from various states of India to make the sample as far as possible a true representative of the universe.

SBI – EDUCATION LOAN

A term loan granted to Indian nationals for pursuing higher education in India or abroad where admission has been secured.

ELIGIBLE COURSES

All courses having employment prospects are eligible.

1. Graduation courses / post-graduation courses / professional courses
2. Other courses approved by UGC / Government / AICTE etc.

EXPENSES CONSIDERED FOR LOAN

1. Fees payable to college / school / hostel
2. Examination / library / laboratory fees
3. Purchase of books / equipment / instruments / uniforms
4. Caution deposit / building fund / refundable deposit (maximum 10% of tuition fees for the entire course)
5. Travel expenses / passage money / for studies abroad
6. Purchase of computers considered necessary for completion of course
7. Cost of a two-wheeler up to Rs. 50,000/-

Any other expenses required to complete the course like study tours, project work etc.

AMOUNT OF LOAN

1. For studies in India, maximum Rs. 10 lacs
2. Studies abroad, maximum Rs. 20 lacs

INTEREST RATES

Loan Amount Rate of Interest (per annum)

Loans up to Rs. 7.5 lacs 10.55%

Loans above Rs. 7.5 lacs 10.80%

A 0.50% interest rate concession is given to girl students availing education loan.

PROCESSING FEES

1. No processing fee / upfront charges
2. Deposit of Rs. 5,000/- for education loan for studies abroad which will be adjusted in the margin money

REPAYMENT TENURE

Repayment will commence one year after completion of course. Loans are to be repaid in 15 years after the commencement of repayment.

MARGIN

1. For loans up to Rs. 4 lacs: No Margin
2. For loans above Rs. 4 lacs:
 - o Studies in India: 5%
 - o Studies abroad: 15%

SECURITY

(i) Up to Rs. 7.5 lacs No Collateral security or third Party guarantee. Only parent / Guardian as co-borrower.

(ii) Above Rs. 7.5 lacs to Parent / Guardian as co-borrower and Tangible collateral security.

All loans should be secured by parent(s) / guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s) / parents – in – law.

RESULTS AND DISCUSSION

i. **State wise distribution of Sample:** - The distribution pattern of sample (borrower students), state wise, has been given in the following table and figure.

TABLE 1: STATE WISE DISTRIBUTION OF RESPONDENTS

NAME OF STATE	RESPONDENTS	
	TOTAL	PERCENTAGE
West Bengal	57	33
Uttar Pradesh	33	19
Bihar	24	14
Assam	15	9
Jharkhand	12	7
Orissa	12	7
Kerala	9	5
Rajasthan	6	3
Nagaland	6	3
TOTAL	174	100

Table 1 clearly reveals that sample of the study represents various state of India. West Bengal had the highest representation (33%), followed by Uttar Pradesh (19%) and Bihar (14%). Rajasthan and Nagaland had the least representation (3% each).

ii. **Personal profile of sample population:** Facts leading to personal profile of the borrower students' viz. Sex, occupation and income of parents etc. has an important effect on the educational loan need of the students. It was therefore felt necessary to analyze the personal profile of the borrower students.

(a) **SEX**

TABLE 2: DISTRIBUTION OF RESPONDENTS ON THE BASIS OF SEX

SEX	RESPONDENTS	
	TOTAL	PERCENTAGE
Male	132	76
Female	42	24
TOTAL	174	100

Out of total respondents (174) more than three fourth (76%) of respondents are male while the remaining (24%) are female.

(b) **OCCUPATION OF RESPONDENTS' PARENT/S:**

TABLE 3: DISTRIBUTION OF RESPONDENTS' PARENTS ON THE BASIS OF OCCUPATION

OCCUPATION OF PARENT	RESPONDENTS	
	TOTAL	PERCENTAGE
Business	57	33
Government Employee	51	29
Public Sector Undertakings(PSUs)	30	17
Employee in private Sector	27	16
Retired	09	05
TOTAL	174	100

The Table 3 reflects that the occupations of parent/s were well diversified in our sample of respondents. Out of the total, respondent's parents of 33% had their own business, 29% were Government employee, 17% were employee in public sector undertakings, 16% were employee of private sector and 5% were retired.

(c) **INCOME OF PARENT/S**

TABLE 4: DISTRIBUTION OF RESPONDENTS' PARENTS ON THE BASIS OF INCOME

INCOME OF PARENT/S (PER ANNUM)	RESPONDENTS	
	TOTAL	PERCENTAGE
Up to Rs. 8,00,000/-	102	58
From Rs. 8,00,001/- to Rs. 10,00,000/-	57	33
Above Rs. 10,00,000/-	15	09
TOTAL	174	100

While classifying our respondents according to the income of their parent/s, we found that (as reflected by above figure) 58% of them belong to the income category of up to Rs. 8, 00,000/-, 33% belong to the income of up to Rs. 10, 00,000/- and the remaining 9% belong to above Rs. 10,00,000/- group.

iii. **Findings related to Education Loan**

Q.1.Which among the following is the most important reasons for your choosing State Bank of India for Education loan?

TABLE 5: RESPONDENTS REASONS FOR CHOOSING SBI FOR EDUCATION LOAN

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Low rate of interest	36	21
Easy processing and documentation	48	28
Easy terms and conditions	42	24
Satisfaction as accountholder- you/your parents	33	19
Others (please specify)	15	08
TOTAL	174	100

Responses from our sample respondents clearly reveal that easy processing and documentation (28%) and easy terms and conditions (24%), both were important reasons for preference of SBI Education loan. Third category of respondents (21%) opted loan from SBI due to low rate of interest while 19% give their satisfaction as account holder as a reason for their choices. Eight percent of the respondents had given other reasons viz. 'father is a SBI employee', 'nearest bank to the residence', 'very cordial behavior of employee', etc.

Q.2. Overall, how much satisfied were you with the experience you had while applying for loan?

TABLE 6: SATISFACTION LEVEL OF RESPONDENTS

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Very satisfied	39	22
Satisfied	120	69
Dissatisfied	06	03
Very dissatisfied	09	06
TOTAL	174	100

Though majority of the respondents (69%) reported that they were satisfied with the experience they had with SBI, only 22 percent observed that they were very satisfied. Out of the remaining 9 percent, 6 percent were very much dissatisfied and the remaining 3 percent were just 'dissatisfied'. As always the case, the gap between a satisfied customer and a dissatisfied customer used to be very thin, the Bank should consider this result seriously. The main reasons for dissatisfaction of respondents were the long delay in getting loan (Please refer Table 10). As the starting session of any educational course remain predetermined, the timely disbursement of loan, become very important.

Q.3. Please give your opinion regarding the loan documentation and disbursement procedure.

(a) The documents provided by the Bank gave complete information regarding the terms and conditions of loan:

TABLE 7: RESPONDENTS OPINION ON LOAN DOCUMENTS PROVIDED BY BANK

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Agree	156	90
Disagree	18	10
TOTAL	174	100

Majority of the Respondents (90%) were of the view that the documents provided by the Bank depicts complete terms and conditions of the education loan. Only few of Respondents (10%) were of opposite view.

(b) The documents provided by the Bank were easy to complete:

TABLE 8: RESPONDENTS OPINION ON EASY COMPLETION OF LOAN DOCUMENTS

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Agree	165	95
Disagree	09	05
TOTAL	174	100

Majority of the respondents (95%) were of the opinion that the documents provided by the Bank were easy to complete and only a few of them (5%), did not find easy to complete the documents.

(c) The documents provided by the Bank, required supporting documents which were easy to provide:

TABLE 9: RESPONDENTS OPINION ON SUPPORTING DOCUMENTS REQUIRED BY THE BANK

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Agree	159	91
Disagree	15	09
TOTAL	174	100

Required supporting documents by Bank were easy to provide said, most of the Respondents (91%). But, only a few of them (9%) found it difficult to provide all the supporting documents required by the Bank.

(d) The loan was disbursed by the Bank in:

TABLE 10: TIME TAKEN BY THE BANK IN LOAN DISBURSAL

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Within 15 DAYS	105	60
16 – 30 DAYS	42	24
31 DAYS & ABOVE	27	16
TOTAL	174	100

A large number of Respondents (60%) had received the loan within 15 days; some of them (24%) had received the loan within 30 days, whereas for few of them (16%) it took more than 31 days to get the loan.

(e) In your opinion, a reasonable time for loan disbursement should be:

TABLE 11: RESPONDENTS OPINION ON REASONABLENESS OF TIME FOR LOAN DISBURSAL

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
UPTO 15 DAYS	174	100
16 – 30 DAYS	NIL	NIL
31 DAYS & ABOVE	NIL	NIL
TOTAL	174	100

All the respondents were of the opinion that; the disbursement procedure of loan should not take more than 15 days in any case.

(f) The loan amount disbursed by the bank was adequate enough to cover your course fees:

TABLE 12: RESPONDENTS OPINION ON ADEQUACY OF LOAN AMOUNT

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
Agree	156	90
Disagree	18	10
TOTAL	174	100

A large majority of respondents (90%) were of the opinion that the loan amount disbursed by the Bank was adequate enough to cover their course fees. Only some of them (10%) thought that the loan amount was not adequate enough to cover their course fees.

Q.4. Are you comfortable with the repayment schedule offered by Bank?

(If no, kindly give reason/s)

TABLE 13: RESPONDENTS OPINION ABOUT REPAYMENT SCHEDULE

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
YES	156	90
NO	18	10
TOTAL	174	100

Most of the respondents (90%) were comfortable with the repayment schedule offered by the Bank. The main reason given by those respondents (10%), who were not comfortable, was short grace period. In their opinion, the commencement of repayment of loan within one year after completion of course was not justified. They wanted at least a moratorium of one year after securing a job or one and half year after completion of course whichever is earlier.

Q.5. Do you think the collateral securities asked by the Bank are justified? If no, kindly give reason/s.

TABLE 14: RESPONDENTS OPINION ON JUSTIFICATION OF COLLATERAL SECURITIES

PARAMETERS	RESPONDENTS	
	TOTAL	PERCENTAGE
YES	174	100
NO	00	00
TOTAL	174	100

All respondents opined that the collateral securities asked by the Bank were justified.

FINDINGS

A deep analysis of our findings, leads us to the following salient features:

1. Fast processing of loan application, easy documentation process, simple terms and conditions and low rate of interest are important attractions of SBI education loan.
2. Majority of the borrower- students were of the view that the documents provided by the Bank gave complete information regarding terms and conditions of loan and all the formalities were easy to complete.
3. Most of the borrower- students were of the view that the supporting documents required by the Bank were easy to provide.
4. All the borrower- students were in agreement that loan disbursal process should not take more than 15 days, in any case.
5. Most of the borrower- students were of the opinion that the loan amount disbursed by the Bank was adequate enough to cover their entire course fees.
6. It was very much appreciated that SBI does not charge any processing fees for education loan.
7. SBI does not ask for margin money up to an educational loan amount of Rs. 4 lacs.
8. Majority of the borrower-students were comfortable with the repayment schedule offered by the Bank. However, some of the respondents were of the view that moratorium period is too short to accept.
9. Majority of the borrower- students were of the opinion that the collateral securities asked by the Bank were justified.

The above mentioned findings may lead us to believe that except some weaknesses here and there, everything is perfectly alright with SBI education loan. But, there is one other aspect. Our sample consisted of those respondents who have already received education loan from SBI. By and large they are more or less satisfied customers. For a better investigation, it would have been a better approach to conduct a survey of those students whose proposal for education loan has been rejected by the Bank. A proper analysis of various reasons given by Bank for turning down the educational loan proposal can throw a new light on the quality of services provided by SBI.

CONCLUSIONS

The financing aspect of education in India is slowly moving into private sector domain. With a gradual reduction of Government subsidies, especially in higher education, study cost is getting costly day by day. Now-a-days it is very difficult to find any Institute of repute which has, on an average a course fee of less than Rs.10 lacs. In this scenario, the role of Banks as a major source of finance cannot be overlooked. SBI, being the largest and leading Bank, obviously, has a very dominant role to play in this regard.

Keeping in view, the findings of our survey it can be concluded that so far as the customers (read borrower students) satisfactions is concerned State Bank of India is providing fairly good services except the time taken in loan disbursal process. Sometimes, it takes more than 30 (thirty) days which is not justified.

However, there are certain lacunae in policies and practices followed by SBI regarding education loan, viz.

- a) Requirement of tangible collateral security of suitable value for a loan amount above 7.5 lacs.
- b) Requirement of margin money for a loan amount above 4 lacs.
- c) Requirement of statement of assets and liabilities of co-borrower i.e. parent/s in all cases.
- d) Restriction on maximum, permissible amount of loan by Bank (Rs. 10 lacs for studies in India and Rs. 20 lacs for studies abroad).

Definitely, these lacunae are more macro than micro in nature. In fact, the onus of rectifying these lacunae lies with the Reserve Bank of India (RBI), which determines and controls the overall banking policies and practices in India.

The above conclusion must be taken keeping in view that the sample of the present study was limited to 174 respondents only, which may not be a true representative figure to permit generalizations. Moreover, the study would have been more illuminating and interesting had we been able to gather information from the students whose loan applications were rejected by SBI.

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WORD OF MOUTH MARKETING AND ITS IMPACT ON ONLINE SHOPPING**Dr. REENA MODI****ASSOCIATE PROFESSOR****MALLA REDDY COLLEGE OF ENGINEERING & TECHNOLOGY****HYDERABAD****ABSTRACT**

As the technology is advancing; there is a drastic change in the customers buying behavior all over the world. With the advent of IT sector and the progress in it, we see that customers are making more and more use of it in their daily lives. Customers are more aware about the products available in the market. One of the most important emerging means of promotion of a product is word of mouth marketing (WOM). Thus, in this paper different aims were drawn; the initial aim of this research is to study the attention of the customers in word of mouth to power their online purchasing activities. The next aim is to analyze the people influenced by interest of word of mouth and other media of promotion.

KEYWORDS

customers buying behavior, word of mouth, online purchasing.

JEL CODE

M31

INTRODUCTION

From the very beginning, humans have always communicated with each other, sharing and talking about anything and everything anytime. During these kind of conversations, it is quite easy to share point of views, experiences, or give advices and to build up informal communications. Hence, it becomes easy for the people to share their last experience without any difficulty and give their views about the product, the website, and other aspects related to the purchase. Word of mouth (WOM) is not a new concept, right from the era of barter system, the WOM started as human tends to share their experiences with everyone who is near and dear to them. Thus, word-of-mouth (WOM) marketing is the most old, and still, most effective, forms of marketing. In the last thirty years we have visualized the fast development of the Internet and the different methods to communicate with each other has made the sharing of information much easier and more effective. As we are living in a very fast world and also the customers have evolved highly due to awareness created from different media, where everything is changing rapidly, where products and services are fast becoming obsolete, and where companies promise to the customers an ever more diverse product mix and product line, companies need to face the tough competition that engages companies to attract customers. Consumer buying behavior is becoming more observant what they buy. People gather concerning information and opinions about product from people before purchasing. 75% of people don't believe in advertisements, but 92% believe brand recommendations from friends. People are four times more likely to buy when referred by friends. WOM generates two times more sales than paid ads.

Word-of-mouth is defined as any positive or negative remark made by customer's experiences about a product or company, which is made available to a mass of people and any place using the Internet. Word of Mouth (WOM) can also be clear as the method of communication between two non-commercial people and without any profit in the business they are discussing about.

After consuming the product, the feedback of the consumers will increase day by day, creating an exchange of information between consumers and increasing the Word-of-Mouth marketing. There are number of forums, blogs and social networking websites in the World Wide Web that present customers the means of obtaining and sharing this type of information. Thus, the Word-of-Mouth trend began firstly through one to one personal communication and now there are many ways of communicating available by means of all the technologies together with the Internet, most important consumers to the e-Word-of Mouth trend. The Internet enhanced the chances to be in touch with people around you or around the world. Online word-of-mouth became more admired with better use of online social networking sites such as Facebook, twitter, linkedin, and many more.

NEED OF THE STUDY

Marketing is all about connecting to the audience. It only means connecting to people at the right place at the right time. So, today people are spending much time on the internet and the companies are trying to connect with them on the internet where people spend most of the time. This is where digital marketing has taken place of marketing. The need for the present study is to know the prospects response to the various promotional tools with special regards to internet marketing.

SCOPE OF THE STUDY

The scope of the present study is limited to customer's perceptions about products formed by word of mouth and also their experiences while purchasing online

OBJECTIVES OF THE STUDY

1. To study how the public utilizes and multiplies word of mouth information about online purchasing experience.
2. To understand how communities perceive word of mouth marketing and study their behavior while shopping online.

LITERATURE REVIEW

Studies carried out in the past on WOM have shown that it plays a very vital role in customers buying decision (Allsopet al.2007), and also helps in creating post purchase wakefulness. In today's competitive world WOM creates Man's drastic effects on the customers and also the company. Initially it may create a positive or a negative impact in customer's mind. Secondly, it may create impact on the products or services and also on the employees of the organisation (McGriff, J. A, 2012). A product may be successful due to positive WOM and lack of negative WOM (Mcgriff, J. A, 2012). If a product is new to a market, its success will depend on the WOM created by the people in the market and also the promotional tolls used to get a favourable WOM.

In the olden days online shopping was restricted to only rich and affluent class (Chai, S., & Kim, M, 2010). Now a days it's easy for the customers to make decisions as the quality and other concerns have been taken care of due to the feedback system on websites (Sharma &Arroyo, 2012). Customers who want to purchase online need positive, dependable and honest feedback from the consumers. e-WOM (electronic word of mouth) has made it easily accessible for the customers. At present we can find technology all around us. These updated technologies have improved our way of interconnecting up to a great extent. Now people use emails, mobile messaging, WhatsApp and other social networking websites (Herr et. al. 1991) which are far faster ways than face-to-face or mails used in the past days. The major platform for WOM in today's scenario are the social networking sites on the world wide web. These websites can be in the form of Facebook, twitter, linkedin etc. (Vilpponen et al 2006).

In these kinds of websites, the information regarding a product passes one individual to other individual and then to yet other individuals in the form of a chain. Over a period of time gradually the website becomes popular amongst the public and ultimately the customers become loyal to that particular website for online

purchasing. This has become a challenge for the companies to retain their customers as with the advent of time the competition in online marketing has become very fierce. So the companies need to maintain quality of the products with competitive pricing.

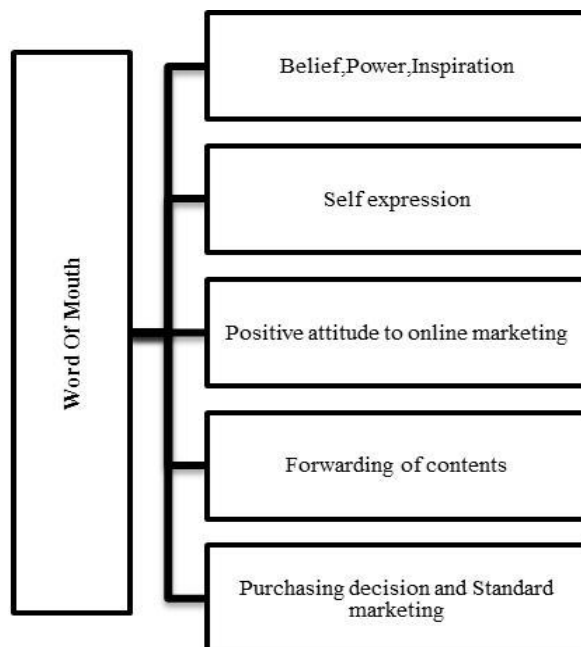
Word of mouth affects the customer buying behavior. A customer will consult his family members or friends or even relatives before making a purchase. But now due to advancement in technology the websites will have a review and feedback space where experienced consumers can post their reviews and comments. So now there's no need to depend on face to face communication for online purchasing.

METHODOLOGY

Research design

Impact of word of mouth on purchasing behavior of people is seen in this research. And for that descriptive study will be done on consumer attitudes and behaviors in relation to shopping, personal productivity, advertising, and entertainment.

DIAGRAM 1



Population and sampling

To confirm that the sample selected is representative of the population, simple random sampling was used in this research where each individual in the population of interest has an equal likelihood of selection, and a random sample was taken. For this study, a well-designed questionnaire was exercised. The questionnaires were directed to 62 respondents constituting the sample size.

Data collection

Data was collected through the use of primary or secondary sources. Questionnaire was prepared and sent to people, who were selected randomly. The respondents were given five options to choose one from. 5 pointer ordinal Likert scale was used. Secondary data was collected from research papers, articles, journals etc related to purchasing behavior of the customers for online purchasing.

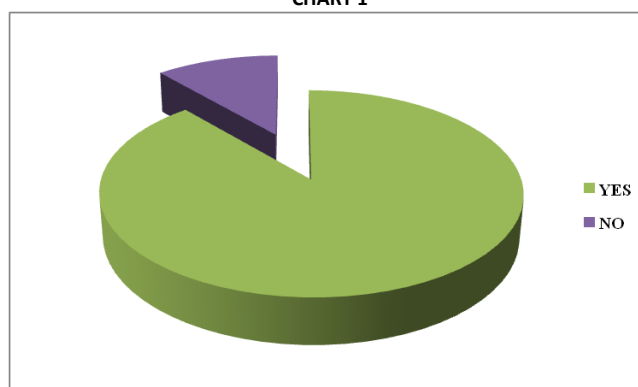
DATA ANALYSIS AND INTERPRETATION

1. Do you shop online?

TABLE 1

1	NO	3
2	YES	59

CHART 1



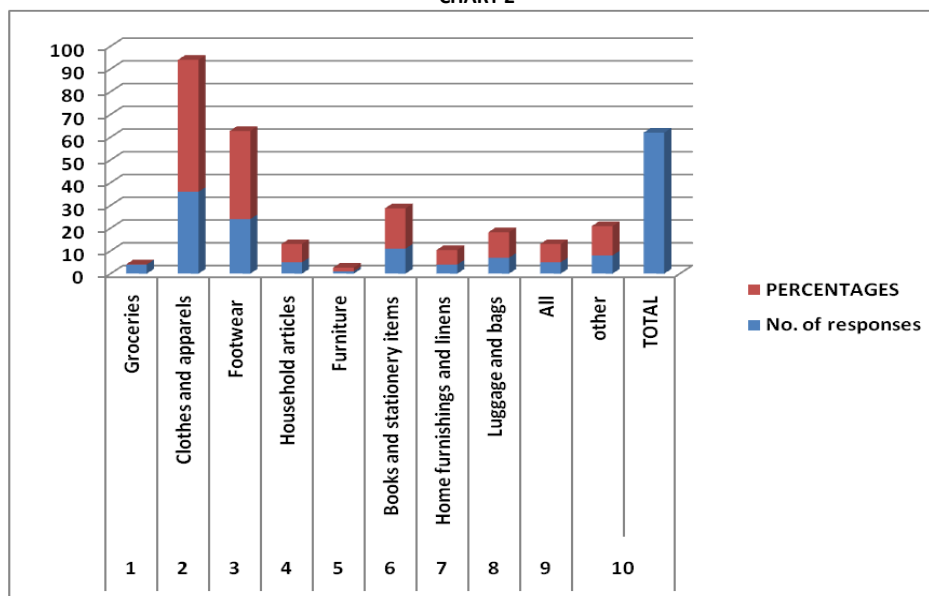
Interpretation: From the above analysis it is observed that out of 62 respondents 59 people do online shopping. Only 3 respondents don't buy online. Hence, I interpret that majority of respondents do online shopping.

2. What do you shop?

TABLE 2

No. of items	Names of items	No. of responses	percentages
1	Groceries	4	6.40%
2	Clothes and apparels	36	58%
3	Footwear	24	38.7%
4	Household articles	5	8%
5	Furniture	1	1.6%
6	Books and stationery items	11	17.7%
7	Home furnishings and linens	4	6.4%
8	Luggage and bags	7	11.2%
9	All	5	8%
10	Other	8	12.9%
	TOTAL	62	

CHART 2



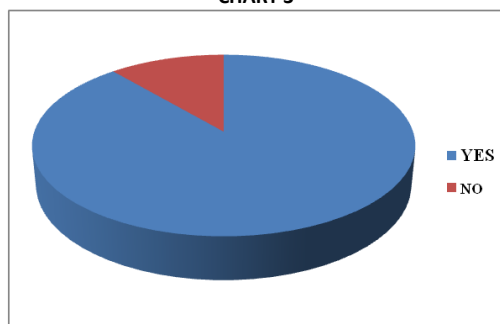
Interpretation: From the above table it can be interpreted that 6.4 percentage of respondents buy groceries online, 58 percentage of respondents buy clothes and apparels, whereas 38.7 percentage of respondents buy footwear, 1.6 percentage of respondents buy furniture, 17.7 percentage of respondents buy books and stationery, 6.4 percentage of respondents buy home furnishings and linens, 11.2 percentage of respondents buy luggage and bags, 8 percentage of respondents buy all the items in the list and 12.9 percentage of respondents buy other items which are not mentioned in the list. Hence, I interpret that most of the respondents buy clothes and apparels online.

3. Do you refer customer reviews for online purchasing?

TABLE 3

YES	53
NO	9

CHART 3

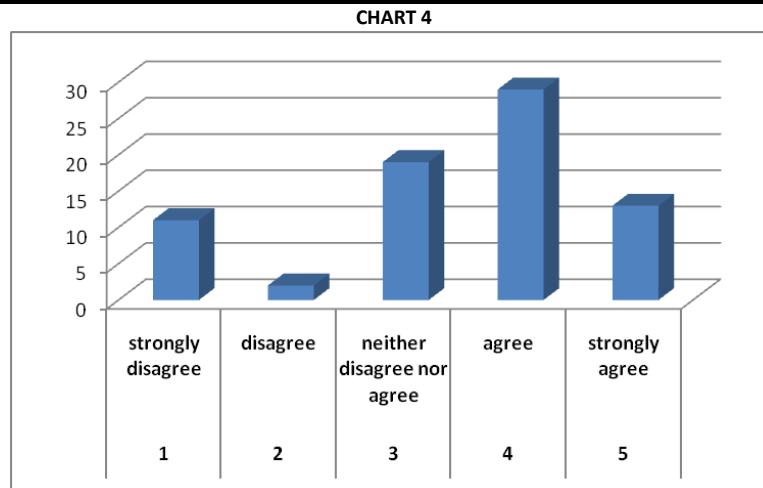


Interpretation: From the above analysis it is clear that only 9 respondents do not refer to reviews for online purchasing, whereas 53 respondents refer to reviews for online purchasing. So, I interpret that majority of the respondents refer to reviews for online purchasing

4. How far the reviews influence your online purchasing?

TABLE 4

1	strongly disagree	11
2	disagree	2
3	neither disagree nor agree	19
4	agree	29
5	strongly agree	13

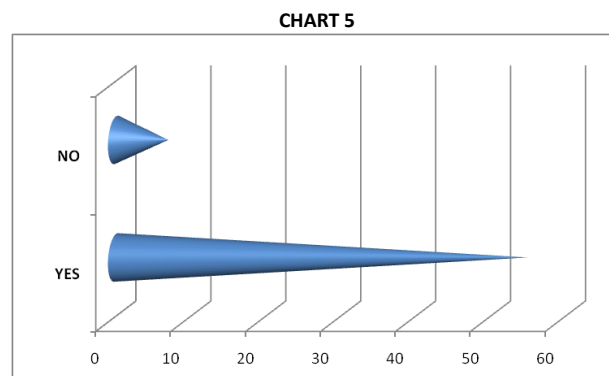


Interpretation: From the above analysis it is observed that 11 respondents strongly disagreed that the reviews influence their online purchasing, 2 respondents disagree that the reviews influence their online purchasing, 19 respondents neither agreed nor disagreed, 29 respondents agreed that the reviews influence their online purchasing, 13 respondents strongly agreed that the reviews influence their online purchasing. So, I interpret that majority of respondents agree that the reviews influence their online purchasing.

5. Are you a loyal customer to any website for online purchasing?

TABLE 5

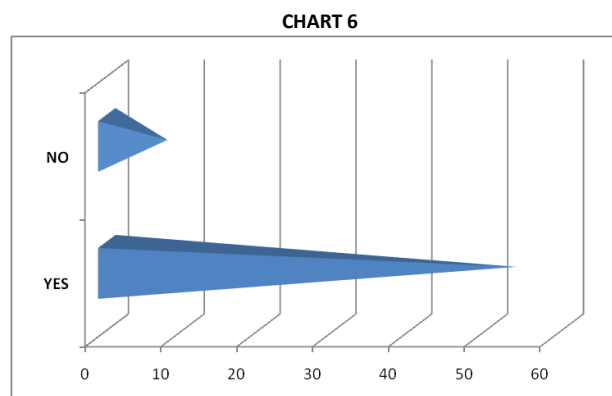
YES	55
NO	7



6. Do you get information about offers, discounts or sale on your regular shopping site?

TABLE 6

YES	54
NO	8



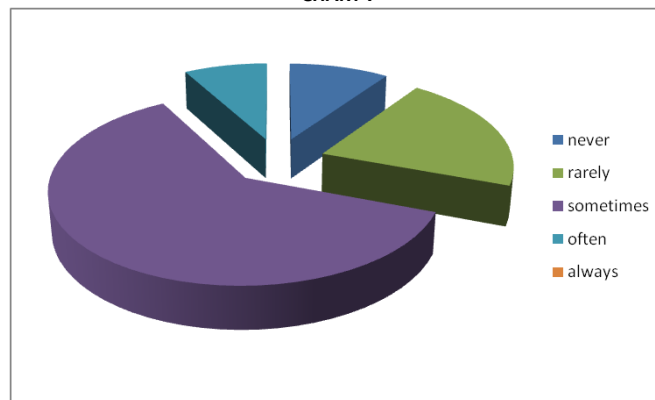
Interpretation: From the above table it is clear that 54 respondents get information about offers, discounts or sale on your regular shopping site and 8 respondents do not get information about offers, discounts or sale on your regular shopping site. Hence, I interpret that majority of respondents get information about offers, discounts or sale on your regular shopping site.

7. Do you rely on views of your family members/ friends/ relatives for online purchasing?

TABLE 7

never	6
rarely	13
sometimes	38
often	5
always	0

CHART 7



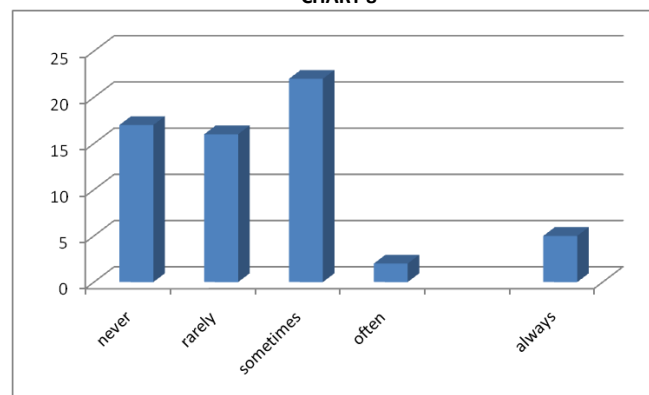
Interpretation: From the above analysis it is observed that 6 respondents never rely on views of your family members/ friends/ relatives for online purchasing, 13 respondents rarely rely on views of your family members/ friends/ relatives for online purchasing, 38 respondents sometimes rely on views of your family members/ friends/ relatives for online purchasing, 5 respondents often rely on views of your family members/ friends/ relatives for online purchasing, none of the respondents never rely on views of your family members/ friends/ relatives for online purchasing. Hence, I interpret most of the respondents rely sometimes on views of your family members/ friends/ relatives for online purchasing.

8. Do you prefer to shop from advertisements on social media?

TABLE 8

never	17
rarely	16
sometimes	22
often	2
always	5

CHART 8



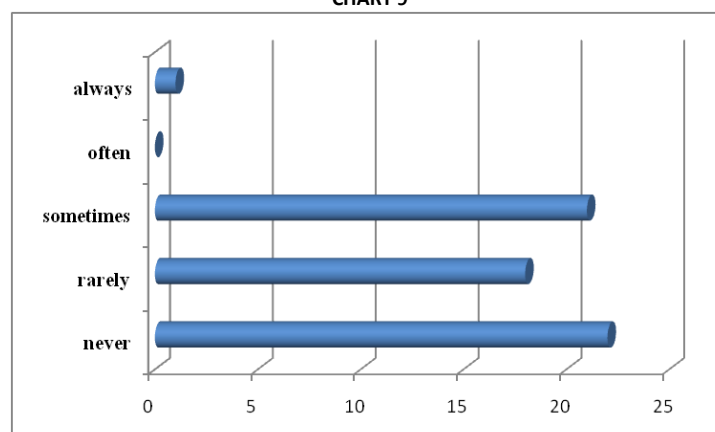
Interpretation: From the above analysis it is observed that 17 respondents never prefer to shop from advertisements on social media, 16 respondents rarely prefer to shop from advertisements on social media, 22 respondents sometimes prefer to shop from advertisements on social media, 2 respondents often prefer to shop from advertisements on social media, 5 respondents always prefer to shop from advertisements on social media. Hence I interpret that majority of respondents sometimes prefer to shop from advertisements on social media.

9. Do you prefer to shop from advertisements on TV/Radio?

TABLE 9

never	22
rarely	18
sometimes	40
often	0
always	1

CHART 9



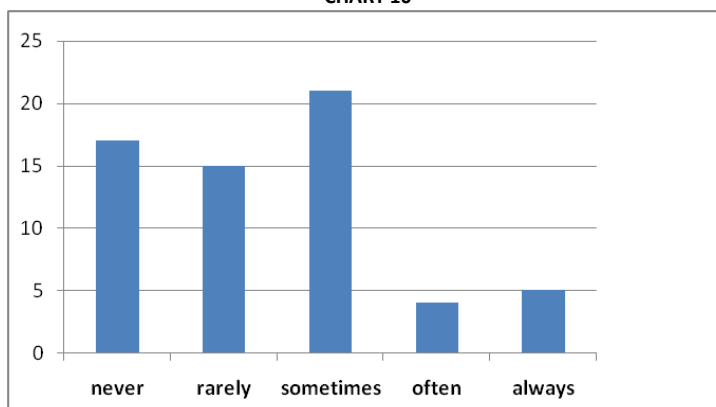
Interpretation: From the above analysis it is observed that 22 respondents never prefer to shop from advertisements on TV/Radio, 18 respondents rarely prefer to shop from advertisements on TV/Radio, 21 respondents sometimes prefer to shop from advertisements on TV/Radio, none of the respondents often prefers to shop from advertisements on TV/Radio, only 1 respondent always prefer to shop from advertisements on TV/Radio. Hence, I interpret that most of the respondents never prefer to shop from advertisements on TV/Radio but sometimes some respondents may prefer to shop from advertisements on TV/Radio.

10. Do you prefer to shop from advertisements on print media?

TABLE 10

never	17
rarely	15
sometimes	21
often	4
Always	5

CHART 10



Interpretation: From the above analysis it is observed that 17 respondents never prefer to shop from advertisements on print media, 15 respondents rarely prefer to shop from advertisements on print media, 21 respondents sometimes prefer to shop from advertisements on print media, 4 respondents often prefer to shop from advertisements on print media, 5 respondents always prefer to shop from advertisements on print media. Hence, I interpret that majority of the respondents sometimes prefer to shop from advertisements on print media.

FINDINGS

- 1) Most of the respondents go for online shopping, specifically for clothes and apparels.
- 2) Most of the respondents refer to the reviews online and also get influenced by them up to a certain extent.
- 3) Majority of the respondents are loyal customers to a website for online purchasing.
- 4) They also rely on reviews of their family/friends/relatives for online purchasing, up to a certain extent.
- 5) They do not refer much to other media of advertising like TV, radio, newspapers, journals and magazines.

CONCLUSION

Word of mouth creates an immense impact on the purchasing behavior of the customer's due comments and reviews on social media. The customers will evaluate the pros and cons of their purchase on the basis of quality and price of the products. Hence, marketers become aware of customer's preferences and can modify their products to attract new customers and retain the old customers.

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PROBLEMS AND PROSPECTS OF SMALL AND MEDIUM ENTERPRISES (SMEs) IN WARANGAL URBAN DISTRICT – A STUDY

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ABSTRACT

Small and Medium Enterprises (SMEs) play key role in the economic development of the country. It is providing large scale employment. In This paper has been covered Present Position of Small and Medium Enterprises(SMEs). Which are Financial Problems, Marketing Problems, Technological Problems, Management Problems, Raw Material Problems and Other Problems. To offer the suggestions are Central and State Governments provide assistance to SMEs for Strengthening the Share Capital, Banks are increase Loan amount, to increase Transport Facilities, to enhance Marketing Facilities, Government has to provide Raw Material directly to the SMEs, Government has to conduct Training & Development Programmes and Appropriate Technologies for the SMEs has developed in various Sectors.


KEYWORDS

Warangal urban district, small and medium enterprises, small and medium entrepreneurs.

JEL CODES

M10, M13, M19, L26.

INTRODUCTION

 Small and Medium Enterprises (SMEs) also play significant role in the economic development of the Nation. It is contribution to domestic production, significant export earnings, low investment requirements operational flexibility, location wise mobility, low intensive imports, capacities to develop appropriate indigenous technology, import substitution, contribution towards Defence production Technology-oriented industries competitiveness in domestic and export markets thereby generating new entrepreneurs by providing knowledge and training.

OFFICIAL DEFINITION OF SMEs IN INDIA

Micro, Small and medium enterprises Development (MSMED) Act 2006.

Manufacturing Sector: The Enterprises engaged in the manufacture production or goods pertaining to any Industry specified in the first schedule to the Industries (Development and Regulation) Act 1951.

1. Manufacturing Sector: The Enterprises are defined in terms of investment in Plant & Machinery (as notified Gide S.O 1642(E), Dated 29-Sep-2006), which is presented in the table below:

TABLE 1: SHOWING INVESTMENT CEILING FOR MSMEs IN MANUFACTURING SECTOR

Manufacturing Sector	Investment Plant & Machinery
Micro Enterprises	Does not exceed Rs. 25 Lakhs
Small Enterprises	More than Rs. 25 Lakhs, but does not exceed Rs. 5 Crore
Medium Enterprises	More than Rs. 5 Crore, but does not exceed Rs. 10 Crore

Source: Ministry of MSMEs, Government of India.

2. Service Sector: The Enterprises engaged in providing or rendering of services defined in terms of investment in equipment (as notified vide S.O.162(E), Dated 29-Sep-2016), which is presented in the table below:

TABLE 2: SHOWING INVESTMENT CEILING FOR MSMEs IN SERVICE SECTOR

Service Sector	Investment in Equipment
Micro Enterprises	Does not exceed RS 10 Lakhs
Small Enterprises	More than Rs. 10 lakhs, But Does Not exceed Rs.2 Crore
Medium Enterprises	More than Rs. 2 Crore, But Does not Exceed Rs. 5 Crore

Source: Ministry of MSMEs, Government of India.

OBJECTIVES OF THE STUDY

The Study will be focus on the following objectives:

1. To Study the Small and Medium Enterprises (SMES) in India.
2. To examine the Problems and Prospects of SMEs.

SCOPE OF THE STUDY

The Study broadly examines the Problems and Prospects of Small and Medium Enterprises (SMEs)in Warangal Urban District.

METHODOLOGY

The required data collecting using both primary and secondary data. Primary data collecting from using structured questionnaire a part from this Personal Interview, Group Discussion and Observation Method. Secondary data collected from Books, Annual Reports, Journals, Articles, Newspapers, visiting Websites, Theses and Dissertations.

SAMPLE SIZE

Sample of 50 Respondents Selected from Warangal Urban District.

TOOLS OF DATA ANALYSIS

The collected data analysis simple statistical techniques will be applied such as percentages and averages.

LIMITATION OF THE STUDY

1. It is a Micro Level Study.
2. The information through the questionnaires may not have covered correct figures of Problems and Prospects of Small and Medium Enterprises.
3. Opinions and expression of Small and Medium Enterprises are based on the Personal experience with the Enterprises.
4. Time period.

DATA ANALYSIS AND INTERPRETATION

Small and Medium (SMEs) are facing several problems such as Financial Problems, Marketing Problems, Technological Problems, Management Problems, Raw Material Problems and Other Problems.

The data collected from 50 sample Respondents by supplying the questionnaires, the data are analysed by simple Tables on the basis of Financial Problems, Marketing Problems, Technological Problems, Management Problems, Raw Material Problems and Other Problems.

1. Financial Problems: Finance is key input of production, Distribution and development. But considering the vital role, finance plays in accelerating the process of small scale industries development, the total amount part of the total loan to Indian industry because of inadequate credit of the viability of the unit is affected greatly and its result in their sickness and ultimate closure.

TABLE 3: FINANCIAL PROBLEMS

Financial Problems	No. of Respondents	Percentage
Yes	34	68.00
No	16	32.00
Total	50	100.00

Source: Field Survey.

The Table-3 shows that Financial Problems of Respondents. In the Warangal Urban District has been selected 50 Respondents. The highest number 34 (68.00%) Respondents are facing Financial Problems and 16 (32.00%) Respondents are not facing any Financial Problems.

2. Marketing Problems: The main problem marketing in the Indian small scale sectors are product quality, service to customers, cost-effectiveness, consistency and reliability adherence to delivery schedules, lack of proper Market information and the mind-set of enterprises.

TABLE 4: MARKETING PROBLEMS

Marketing Problems	No. of Respondents	Percentage
Yes	30	60.00
No	20	40.00
Total	50	100.00

Source: Field survey

The Table-4 shows that Marketing Problems of Respondents. In the Warangal Urban District has been selected 50 Respondents. The highest number 30 (60.00%) Respondents are Facing Marketing Problems and 20 (40.00%) Respondents are not facing any Marketing Problems.

3. Technological Problems: For small scale sector units, Technology is also an area of challenge, inadequate attention to technology up gradation has acted as a hindrance on the way or modernisation of SSIs factors. Most of the Units are still carrying on with obsolete technology.

TABLE 5: TECHNOLOGICAL PROBLEMS

Technological Problems	No. of Respondents	Percentage
Yes	24	48.00
No	26	52.00
Total	50	100.00

Source: Field Survey

The Table-5 clears that Technological Problems of Respondents. In the Warangal Urban District has been selected 50 Respondents. The highest number 26 (52.00%) Respondents are not facing any Technological Problems 24 (48.00%) Respondents are facing Technological Problems.

4. Management Problems: The inefficient management is alarming in the SMEs because in most of the cases the entrepreneur looks after various causes ranging from accounting to marketing as well as production there is no division of labour the most of the industrial units fall sick because of poor management, dissention within Management.

TABLE 6: MANAGEMENT PROBLEMS

Management Problems	No. of Respondents	Percentages
Yes	30	60.00
No	20	40.00
Total	50	100.00

Source: Field Survey

The Table-6 shows that Management Problems of Respondents. In the Warangal Urban District has been selected 50 Respondents. The highest number 30 (60.00%) Respondents are facing Management Problems and 20 (40.00%) Respondents are not facing any Management Problems.

5. Raw Material Problems: The problem of Raw material is one of the major problems for the majority of SMEs. Because all the things that are required for manufacturing process are not easily available in the State, so this disturbs the development of SMEs.

TABLE 7: RAW MATERIAL PROBLEMS

Raw Material Problems	No. of Respondents	Percentage
Yes	31	62.00
No	19	38.00
Total	50	100.00

Source: Field Survey.

The Table-7 reveals that Raw Material Problems of Respondents. In the Warangal Urban District has been selected 50 Respondents. The highest number 31 (62.00%) Respondents are facing Raw Material Problems and 19 (38.00%) Respondents are not facing any Raw Material Problems.

6. Other Problems: In addition to these Problems other problems may be delayed payment by the large scale units to SMEs, Problem of lack organised market channels, unorganised nature of operations Imperfect Knowledge of market operations problem of sickness, inadequate data base for the SMEs, Burden of local Taxes, competition from large scale industries, non-availability of cheap power etc. So these are some of the problems, which directly affect the growth, and development of SMEs.

TABLE 8: OTHER PROBLEMS

Other Problems	No of Respondent	Percentages
Yes	28	52.00
No	22	48.00
Total	50	100.00

Source: Field Survey

The Table-8 clears that Other Problems of Respondents. In the Warangal Urban District has been selected 50 Respondents. The highest number 28 (56.00%) Respondents are facing Other Problems and 22 (48.00%) Respondents are not facing any Other Problems.

CONCLUSION

This paper finds out majority of Respondents are facing Financial, Marketing, Management, Raw Material and Other Problems, minority of Respondents are not facing any Technological Problems. The study suggest that Central & State Government provide assistance to SMEs for strengthening the Share Capital, Banks are increase Loan amount, to increase the Transport Facilities & Marketing facilities. Government has to provide Raw Material directly to the SMEs, Government has to conduct Training & Development Programmes and Appropriate technologies for the SMEs have Developed in various Sectors.

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ROLE OF ORGANIZED RETAILERS IN DEVELOPING AGRICULTURE PRODUCE MARKETS - A CRITICAL EVALUATION OF FRUITS AND VEGETABLES MARKET

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ABSTRACT

In India more than 60% of the population is depended on Agriculture. Government has been taken many steps and measures in order to develop the agricultural sector. Due to the lack of technological awareness and economic problem farmers are facing many problems like price fluctuations, preservations, marketing through intermediaries. Due to the above discussed problems farmers are not getting reasonable prices for their produces especially in vegetables and fruit market, at the same time monsoon is also one of the problems due to which the farmers are suffering. Due to the entry of organized retailers into the field of marketing the agriculture produce market is growing phase by phase. However, organized retailers are implementing strategies to provide quality of service and products to the customers. Such strategies include their advent in to the Fruits and Vegetable markets through contract farming, and forward integration. Due to the FDI in retailing, many foreign players like Walmart's and Metros. This can be considered as an opportunity for rural development through integrating agriculture produce markets. Therefore, present study is concentrating on finding and analysing the routes which the organized retailers has been opted for creating the space in Agricultural produce marketing and also the role played by them in rural development.

KEYWORDS

FDI, agriculture marketing, organized retailers, contract farming.

JEL CODES

L81, D22, Q13.

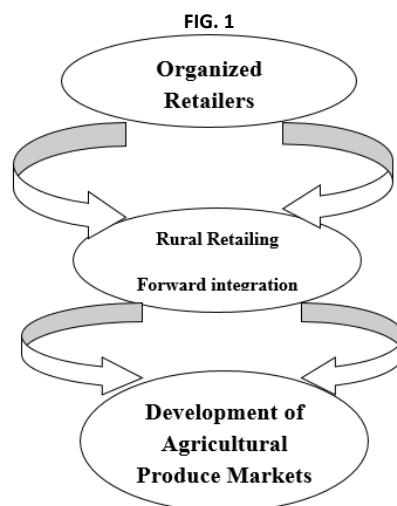
1. INTRODUCTION

The agricultural marketing system in India operates primarily according to the forces of supply and demand in the private sector. Indian Government intervention is limited to protecting the interests of producers and consumers and promoting organized marketing of agricultural commodities. In 1991 there were 6,640 regulated markets to which the central government provided assistance in the establishment of infrastructure and in setting up rural warehouses. Various central government organizations are involved in agricultural marketing, including the Commission for Agricultural Costs and Prices, the Food Corporation of India, the Cotton Corporation of India, and the Jute Corporation of India. There also are specialized marketing boards for rubber, coffee, tea, tobacco, spices, coconut, oilseeds, vegetable oil, and horticulture.

A network of cooperatives at the local, state, and national levels assist in agricultural marketing in India. The major commodities handled are food grains, jute, cotton, sugar, milk, and areca nuts. Established in 1958 as the apex of the state marketing federations, the National Agricultural Cooperative Marketing Federation of India handles much of the domestic and most of the export marketing for its member organizations.

In recent past organized retailers are entered into the field and their contribution is worthless in marketing the agriculture produce in India. They are implementing various strategies and adding some values in boosting the agricultural produces.

1.2 CONCEPTUAL MODEL FOR CONTRIBUTION OF ORGANIZED RETAILERS IN BOOSTING THE AGRICULTURAL PRODUCE MARKET



1.2 a. RURAL RETAILING

With several states in the country permitting retailers to purchase produce directly from farmers, the farmers too are adapting to the new opportunity to cultivate assigned crops and take special care of the same. This gets them instant credit at higher prices than what they received from the erstwhile traders/middlemen.

Corporate retailers like ITC, Godrej, Reliance, AV Birla and many others have already established the farm linkages. Indian farmers are finally making good money, after centuries of social and economic exploitation. The Indian government too has chipped in with a massive loan waiver worth Rs.60, 000 crore to lighten the farmers' debt burden. Organized retailers are using many techniques as discussed below.

1.2.b FORWARD INTEGRATION:

Forward integration is nothing but the business strategy that involves a form of vertical integration whereby activities are expanded to include control of the direct distribution of its products. Through these techniques the organized retailers are using strategies like contract forming and on site procurement as well as chilling centre facilities.

- a) **Contract forming** is agriculture production carried out according to an agreement between a buyer and farmers, which establishes conditions for the production and marketing of a farm product or products. Typically, the farmer agrees to provide established quantities of a specific agricultural product, meeting the quality standards and delivery schedule set by the purchaser. In turn, the buyer commits to purchase the product, often at a pre-determined price. In some cases, the buyer also commits to support production through supplying farm inputs, land preparation, providing technical advice and arranging transport of produce to the buyer's premises.
- b) **On site procurement** is one of the important technique whereby the organized retailers visit the sites of the farmers where they farm agricultural produces like vegetables and fruits. And according to the quality of the product they fix the prices and buy directly from the farmers.
- c) **Chilling centre facilities:** Due to lack of technological interference farmers cannot preserve the products like vegetables and fruits which they grow for long time period. Because of this the farmers cannot get reasonable prices for their produces. In order to cope with this kind of the problems organized retailers are providing the facilities of chilling centres in the certain villages.

2. STATEMENT OF THE PROBLEM

In Indian farmers are facing many challenges in marketing their products. Because of middleman and also lack of technology they cannot preserve the products like fruits and vegetable for long time and also they are not getting reasonable prices for their produces. However, getting credit facilities is also considered as other major problem. In recent past organized retailers are entered to the field and they are trying to solve these kinds of the problems by using various strategies and technologies which is useful to them also. Therefore, the present paper is an effort to identify the routes which the organized retailers are opting to boost the agriculture produce marketing.

3. LITERATURE REVIEW

Dr. A. G. Matani (2009) in his article on 'Information Technology Improving Retail Marketing in Agriculture' discussed that the role of information technology in marketing the agricultural products by the organized retailers. At the same time, he has specified various retail outlets who are acting successfully in the rural India. He also discussed that Information Technology should be used for maintaining an updated and enriched database of region specific agricultural information and timely dissemination of the information pertaining to soil enrichment, seed selection, actions relating to arrival of monsoon etc. to the farmers. In addition, information regarding agricultural products, demand-supply status in respect of different products and the current price should be made available on-line to the farmers for taking timely decisions on crop product diversification strategies and positioning of the same in right market to get optimum revenue. The educational and professional institutions should take for guiding the latest information using IT as a tool and make it available to the farmers. The need of the day is to harness the vast potential of agriculture in Indian economy.

Rakesh Singh H.P. Singh P.S., Badal O.P. Singh, S. Kushwaha C. Sen (2010) in their study on Problems and Prospects of Food- Retailing in the State of Uttar Pradesh has discussed that in the present era of globalization agriculture is facing some new challenges which relates to linking farmers to modern supply chains, lack of technical knowledge to meet stringent quality and food safety standards, export competitiveness due to sanitary phyto sanitary measures. Apart from these new challenges small and fragmented holding is also a major constraint of agriculture growth in Uttar Pradesh. Improving farm productivity and competitiveness and diversification of agriculture towards high value crops as a means to raise the income of millions of agriculture dependent households are major pillars of Government of India's agricultural development. At the same time, they also stressed the role which has been played by the public and private sector as well as the role played by them in facing the challenges.

M.B. Dastagiri B. Ganesh Kumar P. Shinoj (2006) in their article on Organized Retail Marketing in Agriculture during WTO Regime: A Paradigm Shift has discussed that India has been opened up its market for organized retailers in WTO regime. At the same time, it has been The main functions of farmers markets are empowering the farmers to participate effectively in the open market to get a remunerative price for their produce, to avoid the exploitation of both the farmers and the consumers by the middlemen by creating a positive atmosphere of direct interface between them and increase by enhancing the distributional efficiency of the marketing system.

4. OBJECTIVE OF THE STUDY

The objective of the study is to identify the role of organized retailer in rural economic development through developing agriculture produce market especially in fruits and vegetables market.

5. HYPOTHESIS TESTED

1. H_0 = There is insignificant relationship between the factors determining space created by the organized retailers and agriculture produce market.
 H_1 = There is a significant relationship between the factors determining space created by the organized retailers and agriculture produce market.
2. H_0 = There is an insignificant relationship between the assistance provided by organized retailers and its impact on operation of farmers in producing and marketing their products.
 H_1 = There is a significant relationship between the assistance provided by organized retailers and its impact on operation of farmers in producing and marketing their products.

6. RESEARCH DESIGN

6.1 SCOPE OF THE STUDY

The scope of the present study is confined to study the measures taken by the organized retailers in fruits and vegetables markets in Bangalore, Mysore, and Mandya. For the purpose, the study area covers the various districts like Chikkaballapura, Ramnagara, Mandya, and Mysore.

6.2 RESEARCH METHODOLOGY

In order to achieve the research objectives, the study is based on both primary and secondary data. The primary data is collected from the farmers in the study area. Questionnaires are administered to collect the primary data and interaction method is also used. Secondary data is collected through the published sources like Journals, Books and e-sources.

6.3 SAMPLING TECHNIQUES

convenience sampling is used to do the survey

6.4 SAMPLING SIZE

Sample size is restricted to 200 respondents who are working at various organized retailers like Big Bazaar, Reliance fresh, Departmental Stores, More and Hops. And also farmers of different age groups and qualification, and income groups are selected to collect the primary data.

7. DATA ANALYSIS- RESULTS AND DISCUSSIONS

TABLE 7.1: PROFILE OF THE RESPONDENTS

Age	
18-25	42
25-30	75
35-40	46
Above40	37
Total	200
Education Qualification	
Below SSLC	45
SSLC	71
PUC	35
Any Degree	36
Others	13
Total	200
Designation	
Manager	20
Store keeper	20
Supervisor	35
Employees	25
Farmers	100
Total	200

Source: primary data

Inference: Above table gives the clear pictures of the demographic factors of the respondents who are selected for the purpose of collecting primary data. As the organized retailers are considered as employment generators, they have employed different age group of people and the employees had different qualifications as well as designations. The researcher considered that the employees are clearly aware about the procurement process as well as the space created by the organized retailers for the agriculture produces. At the same time employees will have direct interaction with the customers their opinions can be considered as the base for research findings. Farmers are also considered to collect the primary data as the responses provided by them are equally important in identifying the advantages of contract farming and forward integration. Therefore, the responses collected by from the respondents are summarized and presented in the above table like age, education qualification, and designation of the respondents. Names of the major organized retailers who are engaged in the rural procurement is obtained from the secondary data and presented in Table-7. 2 below followed by a brief analysis.

TABLE 7.2: MAJOR PLAYERS IN ORGANIZED RETAILING (FOOD AND VEGETABLES) IN RURAL INDIA

Sl.No	Name of the company	Name of the retail outlet
1	Reliance group	Reliance fresh
2	Bharathi group	Fresh store
3	ITC International business division	Filed fresh
4	ITC(rural)	Choupal fresh
5	Godreej	Adhar and nature's baske
6	Thapar group	Global green

Source: International Marketing Conference on Marketing & Society, 8-10 April, 2007, IIMK 186

Inference: From the above table it can be observed that there are many organized retail players who are engaged in procurement of vegetables and fruits from the rural area. However, the retailers are following the techniques of contract farming and forward integration, it is clear that they have created platform to farmers in selling their produces profitably and also in reducing the risk. The organized retailers are not only implemented the techniques like forward integration and contract farming, but they are also created space for the fruit and vegetable products in their shops. The space created by them can be measured in many ways. Those factors are measured by the responses given by the employees and farmers. The same is summarized and presented in table-7.3 followed by Hypothesis testing and analysis.

TABLE 7.3: SPACE CREATED BY THE ORGANIZED RETAILERS IN MARKETING THE VEGETABLES AND FRUITS PRODUCES

Techniques	High influence	Moderate influence	Low influence	Total	O (Observed Values)	E (Expected Values)	χ^2 Value
Affordability	105	50	45	200	60	120	30
%	52.5	25	22.5	100			
Package	115	45	40	200	75	120	16.9
%	57.5	22.5	20	100			
Service	130	45	25	200	105	120	1.88
%	65	22.5	12.5	100			
Verities	150	30	20	200	130	120	0.83
%	75	15	10	100			
Quality	175	15	10	200	165	120	16.9
%	87.5	7.5	5	100			
Quantity	165	20	15	200	150	120	7.5
%	82.5	10	7.5	100			
Availability	150	30	20	200	130	120	0.83
%	75	15	10	100			
CRM	160	25	15	200	145	120	5.21
%	80	12.5	7.5	100			
Total					χ^2 Calculated Value		80

Note: Multiple responses allowed Source: Primary Data

Inferences:

1. It is very much obvious from the above table that the organized retailers are created space in their shops for agriculture produces like vegetables and fruits. In order to measure this various factors are considered, which are given in the above table.

- Further, the respondents are opined that all the factors given like affordability, packaging. Quality, quantity, varieties. Services and CRM techniques adopted by the retailers are highly influenced the vegetables and fruits market.
- From the perspectives of both farmers and organized retailers the techniques adopted to market the agricultural products are highly influenced. However, the farmers can get better prices and the organized retailers also get better quality products which will increase the productivity and turnover of the shop.

With an objective to further prove these arguments and test the following hypothesis X^2 test is used;

H_0 = there is insignificant relationship between the factors determining space created by the organized retailers and agriculture produce market.

H_1 = there is a significant relationship between the factors determining space created by the organized retailers and agriculture produce market.

Test Statistic: $X^2 = \sum [O - E]^2 / E$

Tested at 5% significance level the degrees of freedom is $(n-1) = (8-1) = 7$. For 7 d.f the table value is and the calculated value **80**.

From the above calculations it is clear that the table value is less than the calculated value. Hence the null hypothesis stands rejected and alternate hypothesis is accepted. Therefore, it can be concluded that there is a significant relationship between the factors determining space created by the organized retailers and agriculture produce market.

TABLE 7.4: KEY DETERMINANTS WHICH ACTS AS ADVANTAGES FOR FARMERS IN AVAILING THE ASSISTANCE PROVIDED BY THE ORGANIZED RETAILERS

Advantages	Not at all	To a small extent	To a Moderate extent	To a large extent	To a very large extent	Total	O (Observed Values)	E (Expected Values)	X^2 Values
Improved access to the local market	0	5	6	65	24	100	108	72.44	17.5
Assured markets and prices (lower risks) especially for non- traditional crops	10	7	63	12	8	100	1	72.44	70.5
Assured and often higher returns	5	15	5	60	15	100	65	72.44	0.76
Enhanced farmers access to production inputs, mechanization and transport services, and extension advice	14	0	0	66	20	100	78	72.44	0.43
Access for credit facilities	3	2	10	80	5	100	82	72.44	1.26
Introduction of appropriate technology	5	10	7	53	25	100	83	72.44	1.54
Assured quality and timeliness in delivery of farmers products	2	10	5	73	10	100	79	72.44	0.59
Improved local infrastructure	5	7	10	57	21	100	82	72.44	1.26
Lower transport cost	2	10	5	78	5	100	74	72.44	0.03
							X^2 Calculated Value		93.8

Note: Multiple responses allowed Source: Primary Data

Inferences:

- It is observed from the above table that the entry of organized retailers made a tremendous change in the field of marketing agricultural produces in India. As the table 3 indicates that they are following many techniques to sale the products at the same time they are also need to maintain quality and timely delivery of the products. Therefore, they are following the other techniques mentioned in the above table.
- The respondents opine that the organized retailers are not only marketing the agriculture produces but also they are providing credit facilities and infrastructure development, invention of technology like chilling machine facility, cold storage facilities and so on.
- The above mentioned facilities provided by the organized retailers will be helpful to farmers in reducing the risk of accessibility of credit and local market, storage facilities. The organized retailers also get the same set of benefits like timely delivery and getting qualitative products.

With an objective to further prove the arguments and test the following hypothesis X^2 test is used;

H_0 = there is an insignificant relationship between the assistance provided by organized retailers and its impact on operation of farmers in producing and marketing their products.

H_1 = there is a significant relationship between the assistance provided by organized retailers and its impact on operation of farmers in producing and marketing their products.

Test Statistic: $X^2 = \sum [O - E]^2 / E$

Tested at 5% significance level the degrees of freedom is $(n-1) = (9-1) = 8$. For 8 d.f the table value is and the calculated value is **93.8**.

From the above calculations it is clear that the table value is less than the calculated value. Hence the null hypothesis stands rejected and alternate hypothesis is accepted. Therefore, it can be concluded that there is a significant relationship between the assistance provided by organized retailers and its impact on operation of farmers in producing and marketing their products. However, the farmers can easily get financial assistance with lower risk. Other facilities like access to the local market, improved infrastructure and minimizing the transportation cost are also considered as advantages to the farmers.

CONCLUSION

A close observation and critical evaluation of the above responses and earlier literature works show that, in India with the emergence of free market economy in the wake of liberalization, Globalization, privatization and the fast expansion of agri-business, small-scale farmers may find it difficult to cope up with the resultant volatility in the economy. At the same time due to the intermediaries they cannot go for direct marketing where they get reasonable prices for their products and also because of the lack of technological devices they cannot safeguard their perishable produces like vegetables and fruits. Due to this reason price fluctuation as well as availability problems are increasing. Even though government has taken many steps to solve these challenges, as discussed above the contribution of the organized retailers is much in this context by avoiding the problems of preservation and intermediaries. The farmers are provided by the facilities like forward integration and contract farming by which the organized retailers are also get benefited. And they can provide timely delivery of the products and maintenance of quality. However, the role of organized retailers in developing rural economy is immense, as they are providing employment opportunities to the rural people. Especially in two tiered cities like Bengaluru, Mysore, customer's preferences are changing from unorganized retailers to organized retailers due to the changing lifestyle, increased disposable income and better services offered by organized retailers. Therefore, in order to provide qualitative products to their customers, organized retailers are implemented strategies like forward integration and contract farming, which is beneficial to the farmers in marketing their products productively.

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A STUDY OF WORK LIFE BALANCE AMONG PROFESSIONAL WOMEN

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ABSTRACT

In present scenario, the role of professional women has changed throughout the world due to economic conditions and social demands. Work life balance is a necessity for working women to have a good quality of life. This paper is an attempt to explore the challenges faced by working women in maintaining a balance between their personal and professional life. The various factors affecting the work-life balance of professional women have been examined in this study. Statistical tools like descriptive statistics, Factor and F-test statistic were used in analyzing the data, the analysis significantly affect work life balance of professional women by demographic variables such as nature of job, age, education, income and marital status.

KEYWORDS

work life balance, professional women, personal life, professional life.

JEL CODES

J16, J28.

1. INTRODUCTION

Work and life balance about creating, maintaining and supportive healthy work environments, which enable employees to have balance between work and personal responsibilities. Work life balance is about people having a measure to balance three major things of the personal life and official life, when to work, how to work and where to work. Work life balance is a necessity for working women to have a good quality of life.

In present, govt. and non-governmental organizations, such as the Self-Employed Women's Association in India, have been effective in improving women's economic status because they have started with the premise that women are fundamental to the process of economic development. In the current scenario it is very important that what place a woman is holding in the society. Working women have to maintain a balance between family, career, health and society but professional women balancing a challenging career with life outside work is a complex task. The study has been conducted with the working women maintain a balance between life work and the influence of work life balance on women professionals in Panchkula district, Haryana.

2. REVIEW OF LITERATURE

Krishna Reddy et al. (2010) found that the number of hours worked per week, the amount and frequency of overtime, inflexible work schedule, unsupportive supervisor and an inhospitable work culture increases the likelihood of women employees to experience conflict between their work and family roles.

Rincy and Panchanatham (2011) revealed that role overload, dependent care issues, quality of health, problems in time management and lack of proper support from the family are the major factors causing imbalance in work and personal life of women entrepreneurs.

Santhi and Sunder (2012) found that supporting environment in the organization, provision of welfare measures plays a primary role and alternative working time, child care and recreation play the secondary role in balancing work and personal life.

Lavanya and Thangavel (2014) identified the impact of demographic factors in the usage of work-life balance practices in the organization. The study found that level of management and annual income influence the take up of flexible work practice and age, number of dependents and level of management influence the use of work-life balance practice related to career development practices.

Das and Mishra (2016) found that the issues of work life balance of women IT executives of Mumbai city. The study was conducted among 50 women IT professionals through questionnaire survey and issues like working hours, family responsibilities and career growth were considered as parameter of work life balance. The paper also tries to find out causes of work life balance and possible remedial measure and finding that most of the respondents (85%) are suffering from life style diseases like anxiety, mood swing and hypertension.

3. OBJECTIVES OF THE STUDY

To identify the variables effects on the work life balance of professional women in Panchkula dist. Haryana.

4. DATA COLLECTION AND RESEARCH METHODOLOGY

The data for the research paper was collected from the structured questionnaire on 5-point Likert scale, 1 for strongly agree, 2 for agree, 3 for neutral, 4 for disagree and 5 for strongly disagree. The Sample size of the research consists of non-probability convenience-cum-judgment sampling was used and responses of 100 women working under these four sectors are education sector, Banking sector, corporate sector and health sector. The sample included in the study was drawn from Panchkula dist. Haryana.

HYPOTHESIS

There is no significance affect of demographic variables of work life balance.

RELIABILITY

The interactive Cronbach's Alpha values for overall reliability in responses of respondents were found 0.910. Statistical tools like descriptive statistics, Factor and F-test statistic is used.

5. ANALYSIS AND INTERPRETATION

TABLE 1: DESCRIPTIVE STATISTICS

	Mean	Std. Deviation	Analysis N
The factor influenced when you join the job (Status)V1	1.5700	.85582	100
Salary V2	1.1800	.43531	100
working hours V3	1.4300	.63968	100
working facilities V4	1.7000	.98985	100
Low job stress V5	1.7400	1.04078	100
Job security V6	1.2100	.57375	100
Personal security V7	1.2400	.42923	100
Leave V8	1.5100	.70345	100
Place of child care (creche) V9	1.3300	.55149	100
Transport Facilities V10	1.4900	.85865	100
Which factor influences the work life balance most. V11 Promotion	1.3300	.68246	100
Seminars V12	1.8900	.88643	100
Training V13	1.8200	.84543	100
Cooperative V14	2.0300	.94767	100
Participative V15	2.0700	1.00760	100
Health V16	1.3300	.58698	100
Timing V17	1.6000	.66667	100
Conflict V18	1.9800	.93182	100
Workload V19	1.7600	.74019	100
Cultural V20	2.0800	.91762	100
Relatives V21	2.0900	.88871	100
Religious V22	2.0300	.80973	100
Interest and hobbies V23	1.5800	.69892	100
Spouse and relationship V24	1.3900	.66507	100

Source: Primary (Data Processed Through PASW Statistic18.0)

Table no. 1 shows descriptive statistics which gives the value of mean and standard deviation make analysis on total sample size (n) is 100. The response on 24 items chosen of professional women used generally for opinion making before work life balance were collected on 5-point Likert scale. If the value is between (1-1.99) then it comes under the 1st option that is strongly agree, if value is between (2-2.99) then it comes under the 2nd option, value between (3-3.99) then it comes under the 4th option and for the 5th option value is between (4-4.99). There is important thing that which variable has high mean value then it mostly affect the opinion. In the above table variable Relatives V21 (2.0900) is more effective and the variable 2 (salary 1.1800) has low mean value is less effective.

TABLE 2: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.760
Bartlett's Test of Sphericity Approx. Chi-Square	2943.649
Df	276
Sig.	.000

Source: Primary (Data processed through SPSS 18.0 Version)

Table no. 2 shows to test the appropriateness of factor analysis techniques correlation between the variables are checked and Keiser-Meyer-Olkin (KMO) measure of sample adequacy is also used for the same. The approximate Chi-square value is 2943.649 with 276 degree of freedom, which is significant at 0.05 levels. The value of KMO statistic, 0.760 is also large than 0.6.

TABLE 3: TOTAL VARIANCE EXPLAINED

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11.655	48.564	48.564	11.655	48.564	48.564	5.585	23.273	23.273
2	2.722	11.343	59.907	2.722	11.343	59.907	4.163	17.345	40.618
3	1.844	7.683	67.591	1.844	7.683	67.591	4.125	17.189	57.807
4	1.419	5.912	73.503	1.419	5.912	73.503	3.202	13.343	71.150
5	1.232	5.135	78.638	1.232	5.135	78.638	1.797	7.488	78.638
Extraction Method: Principal Component Analysis.									

Source: Primary (Data processed through SPSS18.0 version)

Table no. 3 is the total variance explained table, there are as many components extracted during a principal components analysis, as there are variables that are put into it. Eigen values are the variances of the principal components. We conducted our principal components analysis on the correlation matrix, the variables are standardized. This column contains the Eigen values. The first component will always account for the most variance (and hence have the highest Eigen value), and the next component will account for as much of the left over variance as it can, and so on. Hence, each successive component will account for less and less variance. The column of per cent Variance contains the percent of variance accounted for by each principal component. The column of Cumulative per cent - contains the cumulative percentage of variance accounted for by the current and all preceding principal components. For example, the fifth row shows a value of 78.638. This means that the first five components together account for 78.638 percentage of the total variance.

TABLE 4: COMPONENT PATTERN

Reaction items	Component					Rotated component Matrix				
Reaction items	1	2	3	4	5	1	2	3	4	5
V1	.624	-.085	-.131	.314	-.319	.176	.549	.143	.494	-.128
V2	.673	-.315	-.138	.569	.130	.218	.909	.079	.137	.115
V3	.366	-.366	.486	-.262	-.410	-.218	.051	.782	.277	-.050
V4	.791	-.458	.102	-.115	-.031	.278	.518	.707	.101	-.068
V5	.810	-.352	-.029	-.180	.067	.450	.466	.622	.052	-.095
V6	.654	-.511	-.067	.312	.115	.169	.814	.335	-.006	.003
V7	.642	-.415	.234	.071	.010	.106	.525	.579	.098	.111
V8	.827	-.325	.108	.142	-.138	.228	.626	.541	.321	.014
V9	.276	.214	.622	.353	.446	.068	.173	.105	.064	.885
V10	.770	-.303	.022	-.127	.195	.460	.459	.563	-.014	.038
V11	.690	-.141	-.282	.204	-.097	.383	.591	.154	.282	-.169
V12	.758	.264	-.301	.105	.295	.793	.389	-.008	.188	.129
V13	.778	.236	-.406	-.030	.227	.853	.338	.042	.184	-.034
V14	.826	.184	-.270	-.183	.222	.849	.258	.240	.165	-.005
V15	.850	.251	-.166	-.224	.161	.836	.179	.302	.256	.046
V16	.584	-.174	.291	-.299	.245	.359	.136	.635	-.063	.224
V17	.724	-.118	.286	-.360	.048	.409	.116	.730	.148	.127
V18	.784	.447	.016	-.156	.006	.714	.038	.254	.481	.177
V19	.729	.481	-.037	-.186	-.206	.639	-.035	.228	.616	.025
V20	.833	.340	.010	-.084	-.210	.591	.146	.313	.624	.052
V21	.825	.354	.047	.030	-.270	.516	.197	.268	.705	.090
V22	.789	.158	.161	.153	-.279	.322	.340	.337	.651	.139
V23	.356	.499	.166	.378	-.284	.121	.102	-.145	.703	.292
V24	.093	.488	.666	.171	.259	.031	-.206	.032	.223	.832

Extraction Method: Principal Component Analysis.

a. 5 components extracted.

Source: Primary (Data processed through SPSS 18.0 Version)

Table no. 4 component pattern shows that the various values of the component matrix and the rotation component matrix. Component matrix contains component loadings, which are the correlations between the variable and the component. These correlations, possible values range from -1 to +1. Component matrix contains the loading of each variable on to each other. The component matrix indicates how each item in the analysis correlate with each of the 5 retained factors. The interpretability of the factors can be improved through rotation. The rotation matrix gives us a clear indication how much items correlates with each other. Rotation matrix maximizing the loading of each variable on one of the extracted factors at the same time as minimizing the loading on all other factors. The purpose of rotation is to simplify the structure of the analysis, so that each factor will have nonzero loadings for only some of the variables without affecting the communalities and the percent of variance explained.

TABLE 5: CONFIRMATORY STATISTICS OF FACTOR INFLUENCING WORK LIFE BALANCE

Factor with Contained variables	Rotated Coefficient Value	Cronbach's Alpha	\bar{X}	Nature of Job		Age		Education		Salary		Marital Status	
				F Value	Sign. Value	F Value	Sign. Value	F Value	Sign. Value	F Value	Sign. Value	F Value	Sign. Value
1. Financial and non-financial Motivation			6.7200	5.529	.000*	.740	.296	3.210	.005*	2.361	.004*	.809	.546
Salary	.218	.884	1.1800	21.096	.000*	4.343	.005*	7.849	.001*	2.653	.003*	1.008	.318
Promotion	.383		1.3300	13.668	.000*	.651	.524	6.592	.002*	1.842	.015*	3.216	.076
Job security	.169		1.2100	13.905	.000*	7.240	.001*	7.791	.001*	6.871	.000*	1.064	.305
Leave	.228		1.5100	6.267	.000*	1.264	.287	5.754	.004*	2.474	.004*	2.750	.100
Transport Facilities	.460		1.4900	4.068	.004*	3.119	.004*	1.846	.163	1.551	.006	1.512	.222
2. Development Skills		.897	9.3900	6.277	.000*	1.249	.293	2.006	.085	1.709	.140	5.352	.000*
Seminars	.793	.856	1.8900	5.368	.001*	.392	.677	4.267	.017	1.318	.273	2.522	.116
Training	.853		1.8200	4.691	.002*	1.534	.221	1.059	.351	1.331	.269	7.651	.007
Interest and Hobbies	.121		1.5800	.801	.527	.672	.513	.787	.458	1.000	.397	.981	.324
Participative	.849		2.0300	2.212	.073	4.018	.021	2.740	.070	.861	.464	4.027	.048
Cooperative	.836		2.0700	2.611	.040	3.454	.036	2.740	.070	2.007	.118	1.189	.278
3. Working environment/ conditions			10.210	3.078	.005*	1.422	.214	2.521	.026	1.056	.395	4.009	.001*
Timing	.359	.856	1.6000	1.559	.192	1.049	.354	2.301	.106	6.261	.001*	.264	.609
Conflict	.714		1.9800	2.585	.042	.381	.684	2.634	.077	2.841	.042	.139	.710
Workload	.639		1.7600	2.653	.038	.030	.970	.657	.521	5.899	.001*	.118	.732
Working facilities	.278		1.7000	8.540	.000*	2.688	.073	.218	.805	3.067	.032	.841	.361
Working hours	.218		1.4300	5.137	.001*	.701	.499	4.003	.021	4.579	.005*	.000*	.991
Low job stress	.450		1.7400	5.970	.000*	4.429	.014	.860	.426	3.674	.015	3.235	.075
4. Social Life		.902	7.770	2.662	.037	1.454	.222	5.329	.001*	5.349	.001*	3.352	.005
Cultural	.591	.577	1.000	4.174	.004*	.116	.891	.933	.397	3.803	.013	.007	.932
Relatives	.516		.584	6.424	.000*	.014	.986	.734	.483	3.940	.011	.736	.393
Religious	.322		.490	6.213	.000*	.160	.853	4.804	.010*	6.623	.000*	.514	.475
Status	.176		.587	8.005	.000*	.993	.374	8.507	.000*	2.700	.050	5.463	.021
5. Personal Life			5.2900	1.814	.132	2.923	.025	.516	.005*	2.352	.004*	33.062	.000*
Spouse Relationship	.031	.577	1.3300	1.187	.322	1.986	.143	1.836	.005*	6.582	.000*	115.132	.000*
Place of child care (crèche)	.068		1.2400	2.679	.036	1.823	.167	17.78	.000*	3.202	.008	40.349	.000*
Health	.359		1.3900	.841	.502	2.876	.061	1.594	.010	4.468	.006	.649	.422
Personal security	.106		1.3300	3.042	.021	3.181	.046	12.23	.000*	3.323	.006	4.223	.005*

Source: Primary, (data Processed through SPSS 18.0).

Note: *Significant at 0.05.

After interpretation of the factor, Table 5 enlisted the rating of the factors on the basis of their importance and also depicts the results through ANOVA. It depicts that factor 3 is at the top by which professional women makes their opinion for working environment/ condition (Mean=**10.210**) factor 2 development skills (mean=**9.3900**). On the contrary, do not consider Personal life factor 5 (Mean=5.2900) and Social life factor 4 (Mean=7.770).

Table 5 shows the Anova value and significant value of demographic variable such as nature of job, age, qualification, salary and marital status. Factor one **Financial and non-financial Motivation** factor has significant effected by nature of job (.000), education (.005) and salary (.004), factor two **Development Skills** is significant effected by nature of job (.00) and marital status (.000). Factor three **Working environment/ conditions** is significant effected nature of job (.005) and marital status (.001). Factor four **social life** is significant effected by qualification (.001), salary (.001) and marital status (.005). Factor five **Personal life** is significant effected by qualification (.005), salary (.004) and marital status (.000).

CONCLUSION

This study was able to measure the work life balance of professional women finds that it's very hard to balance their official work and personal life, its argues that the working environment/ conditions of work field and the supporting from home (personal and social) will encourage more work life balance. By analyzing the data of present study **Working environment** is effected by the demographic variables, nature of job (.005) and marital status (.001), **social life** is effected by qualification (.001), salary (.001) and marital status (.005) and **Personal life** is significant effected by qualification (.005), salary (.004) and marital status (.000).

SCOPE FOR FURTHER RESEARCH

The study has cover only 100 questionnaires for taking the working women in different sector view about the various questions. It may be extended with large sample size, different area and other statistical methods used for further research.

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