MANAGEMENT - THE PARADIGM SHIFT IN TURBULENCES

An Edited Volume

Editor:

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Head & Associate Professor in Business Administration

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DEPARTMENT OF BUSINESS ADMINISTRATION
AYYA NADAR JANAKI AMMAL COLLEGE, SIVAKASI.

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CONTENT

SOCIO-ECONMIC ISSUES FACED BY THE URBAN WORKING WOMEN IN TIRUPATI CITY, ANDHRA PRADESH

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ABSTRACT

The main objective of the study was to understand the problems and issues faced by urban working women in Tirupati city, AP. The objectives also included identifying the key socio-economic attributes contributing to women's status, safety and security, and to study women's involvement in various activities/ organizations for improving of family, community and society. The study was confined to the urban working women in white collared jobs in the city of Tirupati, AP. The study was based on primary data collected from working women Tirupati city to find out the possible solutions for working women which could help them to overcome the problems that they face in the workplace.

***Key words**: working women, Problems and Challenges*

In the history of human development, women have been as vital in the history making as men have been. In fact higher status for women vis-à-vis employment and work performed by them in a society is a significant indicator of a nation's overall progress. Traditionally Indian women had been home makers but in the recent decades, proper education and better awareness, in addition to the ever increasing cost of living has made them to go out and choose careers. In a patriarchal society likes India it is still believed that a man is the primary bread winner of his family. Although Indian women have started working outside their homes but still they have a long way to go both culturally, socially and economically, to bring in positive attitudinal changes in the mind-set of people. It is generally perceived that gender bias against working women starts right from the stage of recruitment.

Most of the Indian men are not ready to accept that women are capable enough to work side by side with men in all the sectors, other than in a few limited ones like teaching, nursing and in clerical sectors. Their capabilities are generally underestimated as a result of which Indian women have a tendency to opt for less demanding jobs even if they are highly qualified. Women have the responsibilities to effectively manage their multiple roles in domestic as well as professional lives. Men generally do not offer any help in the households work. This makes the life of working women extremely stressful. While a majority of the women still face discrimination and gender bias, in the last few decades, the number of women successful in politics, technology and business etc. is definitely on the rise. Society has started seeing women in a different perspective. They work as lawyers, nurses, doctors, social workers, teachers, secretaries, managers and officers etc. There is no profession today where women are not employed. However, it is true that working women have to face problems by virtue of their sex.

For centuries women have been subjected to exploitation and torture, physically, sexually and mentally. There are innumerable challenge and problems faced by them both at home and workplace. What we generally see today, in addition to various media and journal reports is that in the workplace women generally face mental stress, sexual harassment, discriminatory practices, safety and security issues etc (Martin, 1989). India's patriarchal society thinks of women only as homemakers and sexual objects and is generally subjected to exploitation and torture (Dube, 2001).

Women in the Workplace:

Women in the workforce earning wages or a salary are part of a modern phenomenon, one that developed at the same time as the growth of paid employment for men; yet women have been challenged by inequality in the workforce (N. Andal 2002).

Economic, social and political empowerment of women is essential for the development of any society. Working women are essential for the development of the society, so empowerment of women is important to the process of uplifting of economic, social, political status of women.

Traditionally women have been the under-privileged ones in the society, not enjoying the same rights or standards of living as the other half of the population. Status of women can be broadly defined as the degree of socio-economic equality and freedom enjoyed by women. Economic, social and cultural factors interplay for reinforcing the gender differences in ownership, control and access to land trough inheritance, marriage or informal networks (Arun, 1994). Women's economic status in the household, depends on three levels of influence, viz., women's acquired economic and social power, the socio-economic status of their households and the level of support and opportunities in the community (Zhao, 1991).

Women's economic well-being is usually enhanced by women acquiring independent sources of income that begets increased self-esteem and improved conditions of their households and the overall level of development in their communities. The gender gap in the ownership and control of property is the most significant contributor to the gender gap in the economic wellbeing, social status and empowerment of women (Andal, 2002).

During earlier days there were some man-made boundaries for women but now women play vital roles in different sectors. Women today are breaking that boundary and are playing the dual role of balancing domestic life as well as professional life, giving a boost to their societal status in the process. The major problems for working women arise out of the dual responsibilities of the working woman - domestic work as well as office work. Though more and more women are coming out in search of paid employment and their families also need their income, the attitude towards women and their role in the family has not undergone much change. Women continue to be perceived as weak, inferior, and second-class citizens. Even today, looking after the family and children is generally perceived to be the primary responsibility of the man.

Historically, women have suffered oppression and domination by the patriarchal society in India and have faced many problems and challenges. Women were taught to accept their position through the socialization process and also that all rules and regulation made only for women they were bound to follow including their initiation rites." They are taught to be obedient wives and sisters and also to respect their elders; manners are taught to them, like how to walk, talk, sit, and work at home and many others. They are neither considered as individuals with a personality of their own, nor do they have any personal life. They are told that a man could marry more than one woman and they accept it silently, blaming it on their own fate. The inferior positions of women in the traditional Indian society have been reinforced by a number of traditional practices such as polygamy, early marriage, and illiteracy and by years of subjugation. Many of these practices are still found today in some places in the country.

Women working in some industries, factories, banks, hospitals etc. complain that they do not get time to look after and give care to their babies. The efficiency of a working woman is always suspected and questioned by most people, especially their male counterparts. In the upper class cadres, it is generally seen that all qualifications remaining similar, men are usually preferred. Authorities are doubtful whether women would be able to handle male subordinates, take independent decisions, cope with crisis and manage their duties properly (Andal, 2002).

Even though women prove they are efficient, authorities think twice before promoting them and even if women are given the chance, there is always a remark that they were given the position because they were women. Sexual harassment is another serious problem faced by working women. Whether in the organized or unorganized sector, whether illiterate, low paid workers or highly educated and highly paid executives, a large number of working women face sexual harassment at the workplace at one time or another. This is mostly from other male employees or their superiors. Women tend to hold lower-level positions than men even when they have sufficient skills to perform higher-level jobs.

The present study therefore aims at finding out if women face challenges in the workplaces which pose problems for them, and what are those particular challenges that women face working in the various sectors and what credible solutions and coping mechanisms can be offered to help them lessen such problems, so that women can understand their own value and ability to face problems in different ways. The study also aims at finding the problems of different age group working women and different categories of women like single, married, separate/divorcee, widow etc. Understanding the problems in a clear way would assist us in finding adequate answers in reducing the problems.

Problems and challenges faced by working women in the workplace:

- Balancing between paid employment and family care.
- Work related stress problems faced by working women.
- Victims of physical harassment and unfair treatment in the workplace.
- Tolerance of abuse, violence, harassment and discrimination.
- Sexual harassment, mental pressure and safety problems.

Objectives of the Study

- The study attempts to address the following key research objectives:
- To know the problems and challenges faced by urban working women in the workplace.
- To identify the key socio-economic pointers contributing to women's status, safety and security.
- To study women's involvement in various activities/ organizations for uplifting of family, community and society that can lead to their overall development.
- To find out possible solutions that could help them to overcome the problems that they face in the workplace.

Review of Literature

The literature review shows that more focus is on married working women than on unmarried working women (Karl, 2009).

It is also seen that focus is more on organized sector rather than unorganized sector of working women (Shalz, 2011).

Eggins (1997) advocates for more facilities to women in the workplace, suggesting that "…it is an important part of developmental strategy as well as an act of social justice" The World Bank (1991) estimates that Indian Women make up one-third of the labor force.
Singhal (1995) is of the opinion that, "Participation of women in workforce is essential for economic development and population planning."

Somjee (1989) has some very strong critical comments. She has said that "in the history of women's studies, which is not very long, a variety of approaches have been adopted in order to understand women's problems and find solutions to them. Such approaches range from how women are perceived in various cultures and historical settings, given their biological functions and what nature 'intended' them to do, to their decline in power and status vis-à-vis men in the complex social evolution, to a widely shared emphasis on the need to make women equal through the economic on the need to make women equal through the economic and legal route which treats them as individuals rather than those having the sole responsibility for looking after the family."

Mitra (1997) analyses the causes and comes to some important conclusions: "Relationship between women and professions could be perceived as one of women in full-fledged professions, medicine, law, academics, etc and another in the semi-professions-like nursing, teaching, clerks etc."

Ronald J. Burke, Mustafa Koyuncu and Lisa Fiksenbaum (2010) examined the relationship of the perceived presence of organizational practices designed to support women's career advancement and their work attitudes and satisfaction and their psychological well-being. Data were collected from 286 women in managerial and professional jobs working in a large Turkish bank, a 72 percent response rate. Five organizational experiences were considered: negative attitudes towards women, equal treatment, support, career barriers and male standards. Women reporting more supportive organizational experiences and practices were more engaged in their work, more job and career satisfied, and indicated greater levels of psychological well-being."

Sophia J. Ali (2011) "investigated the challenges facing women in career development. She found that most of the women employees were dissatisfied with career development programmers and women were discriminated against in career development opportunities. The study recommended that organizations should strive to ensure that career development programmers were set to enhance career development amongst women employees."

Research Methodology

Sources of data: Primary and Secondary data
Sample size: 80
Sample unit: working women located in Tirupathi city
Sampling technique: simple random sampling.

Data analysis interpretation:

1. Time Taken for Women to get promoted as compared to their male colleagues.

Table.1:

Details	**No. of respondents**	**Percentage (%)**
Equal time	50	62.50
Longer	20	25.00
Earlier	10	12.50
Total	80	100

Source: Primary data

Inference: According to the above information 62.50% of female employees were promoted at the same time irrespective of their gender, 12.50% women were promoted earlier than their male colleagues and 25% took longer than their male peers. The above data reflects that gender bias related to promotions do not prevail much in the working atmosphere.

2. Basis for Women getting promotion on merit

Table.2

Details	**No. of respondents**	**Percentage (%)**
Yes	52	65
No	16	20
Can"t say	12	15
Total	80	100

Source: primary data

Inference: According to the above information 65% felt that their promotion was based on merit and not on the basis of favoritism or any other indecent proposal, 20% were not agree and 15% as can't say.

3: Attitude of boss towards female colleagues as perceived by the women Employees

Tablel.3

Details	**No. of respondents**	**Percentage (%)**
Co-operative	30	37.5
Neutral	46	57.5
Abusive	4	5
Total	80	100

Source: primary data

Inference: According to the above information 57.5% female agreed that their boss attitude towards them were neutral, 37.5% women said that their boss was co-operative with them and 5% women said their boss attitude towards them were abusive.

4: Regarding people drawing conclusions about working women's character without any reasons.

Table.4

Details	No. of respondents	Percentage (%)
Yes	50	62.5
No	16	20
Can't say	14	17.5
Total	80	100

Source: primary data

Inference: According to the above information 62.5% female agreed that people drawing conclusions about working women's character without any reasons, 20% women said no and 17.5% were can't say.

5: Women suffering from health related issues due to problems in the workplace

Table.6

Details	No. of respondents	Percentage (%)
Yes	60	75
No	15	18.75
Can't say	5	6.25
Total	80	100

Source: primary data

Inference: According to the above information 75% women suffer from health complications, 18.75% women have not faced any kind of health complications like headache, depression, concentration problems and 6.25% can't say.

6: perception of women to behave when faced with the situation of harassment based on gender discrimination in the workplace

Table .7

Details	No. of respondents	Percentage (%)
Suffer in silence	10	12.5
Quit job	46	57.5
Fight against injustice	24	30
Total	80	100

Source: primary data

Inference: According to the above information 57.5% working women for either quitting their jobs, 30%to fight it out, if they face any harassment based on gender discrimination.

7: Perception of women on being given easier jobs at work as compared to male candidates.

Table .8

Details	No. of respondents	Percentage (%)
Yes	10	12.5
No	70	87.5
Total	100	100

Source: Primary Data

Inference: According to the above information women are of the opinion that they are not given any easier jobs as compared to their male colleagues. They work as hard as anyone.

8: Experience of sexual abuse at workplace

Table.5

Details	No. of respondents	Percentage (%)
Yes	12	15
No	68	85
Total	80	100

Source: primary data

Inference: According to the above information 85% women said that they had not faced any kind of sexual abuse at their workplace, but a good 15% women agreed to have faced sexual abuse at workplace.

9: Perception of women on being given respect at their workplace

Table.9

Details	No. of respondents	Percentage (%)
Yes	60	75
No	15	18.75
Can't say	5	6.25
Total	100	100

Source: Primary Data

Inference: According to the above information women feel that people respect them.

10: support for balance between work and non-work activities

Table.10

Details	No. of respondents	Percentage (%)
Spouse/partner	45	56.25
family members	25	31.25
Encouragement to use paid	10	12.5
Others	0	0
Total	100	100

Source: Primary data

Inference: As per the given data support for balance between work and non-work activities is evenly divided among various support groups mentioned above. The other category includes paid assistance, crèches, sympathetic colleagues etc.

11. Perception among women on financial independence giving more respect in the society.

Table .11

Details	No. of respondents	Percentage (%)
Yes	65	81.25
No	15	18.75
Total	100	100

Source: Primary data

Inference: According to the above information 81.25% of the women responded said that financial independence gives them more respect in the society where as only 18.75% of the women responded did not agree to this. They felt that a perception of a sound character is also required to get respect. During the survey it was found that if you are a woman, being financially independent is very essential. It gives a woman a superior reputation and independence in the society.

Findings

1. Sexual harassment by male colleagues is a reality. Mental harassment by female colleagues is also a reality.
2. Working women face problems because of their female colleagues (jealousy, rivalry, competition etc.)
3. Colleagues, both men/women draw conclusions about women's character, sometimes without any basis.
4. Financial independence gives women more respect in the society as perceived by the working women.
5. Working women feel they are facing more mental pressure and depression than non-working women.
6. Not much aware about Acts and Policies favouring women in the workplace.
7. Health issues are also an important problem for working women.
8. Working women are forced to leave their small children at home because of their work. Lack of proper support system.
9. Life as a single parent very challenging for working women.

Conclusion

Conclusions related to the challenges and problems faced by working women drawn from the analysis of responses:

Recommended Solutions

- Partners can be more sensitive to women's needs, and counter tradition by helping their wives perform daily tasks and take care of children.
- Organisations should have an internal code to ensure security of women employees and take measures to ensure that they discharge their job in a secure atmosphere.
- Governments should make it mandatory for companies to install Global Positioning System (GPS) in vehicles carrying women, in all industries which engage women in night shifts.
- Providing self-defence training to women; installing safety devices and CCTVs at the work place; undertaking police verification of cab drivers, security guards etc.
- Child care facilities and Child care leave for working women should be provided by every organisation
- Flexible timing and Possibility to work from home are required for working women.

In a patriarchal society like India a particular boundary exists only for women, and if they try to cross that boundary then people start maligning them. The general perception is that if some women are doing things differently, beyond people's limited imagination, and out of sync with traditional thinking, like going out for jobs, wearing different type of fashionable clothes, talking freely with male members etc., immediately they are branded as loose women. India probably has still a long way to go to make our workplaces free from any prejudices, abuses and harassments. Even then we can still try at solving some of the related issues and problems with some possible solutions that have been mentioned above so that women become stronger and are able to handle any adverse situations.

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DETERMINANTS OF DEMAND AND SUPPLY IN TOURISM

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ABSTRACT

The overwhelming success of international and domestic tourism has given rise to a pressing demand for quality professional acumen. Requirements for skilled and efficient human capital pose a serious threat to the future competitiveness of this service industry. This paper considers the contribution of education/training bodies, world-over, and then focuses on their status in a developing country like India, where conditions are more complex. Specific in-built social and economic conditions that could probably be the root-cause for its present status have been identified. Finally, an attempt has also been made to suggest viable measures for ascertaining success in quality manpower development efforts.

Tourism demand is a broad term that covers the factors governing the level of demand, the spatial characteristics of demand, different types of demand and the motives for making such demands. Cooper (2004:76) defines demand as "*a schedule of the amount of any product or service that people are willing and able to buy at each specific price in a set of possible prices during some specified period of time*". Individuals called "tourists" generate tourism demands. This happens in a particular place called a "tourism destination". The scale and the magnitude of demand differ with time and sometimes with seasons. Time demand for tourism services either advances or changes. Such changes could be due to the emergence of the so-called "new tourists" (Poon, 1994 & 1993).These tourists want to experience something new and expect high quality service and value for their money. New tourists bring with them a different level of demand.

Another important issue that has arisen is the increasing significance of tourist seasonality with regard to periods of high and low tourism demand referred to as peak and low seasons respectively. Actual demand also referred to as effective demand, comes from tourists who are involved in the actual process of tourism. The second type of demand is the so-called suppressed demand created by two categories of people who are generally unable to travel due to circumstances beyond their control. The first group would include those sections of the population who would like to be involved in the tourism process but for some reason or another cannot. Since they may participate at a later date, their 47 situation is referred to as representing potential demand. Deferred demand describes the second sub-category of suppressed demand in that travel is postponed due to problems in the supply environment. Potential and deferred demands are difficult to measure and it is for that reason that they are rarely taken into account.

FACTORS THAT MOTIVATE PEOPLE TO TRAVEL:

There are as many reasons for engaging in tourism, as there are tourists. Different people participate in tourism for different purposes. Seemingly, every purpose comes with specific tourism demand. One of the most common demands is for accommodation. Whatever the intention, tourists should be accommodated in one way or another. The most common reasons for travel away from home are:

- For leisure, recreation and holidays to visit friends and relatives
- For business and professional engagements
- For health treatment
- To undertake religious, pilgrimages and other personal motives

LITERATURE REVIEW

Tourism being an intangible product, has gained a lot from the applications of Information Technology. The Intangibility associated with a tourism product involves the cost incurred, time of travel, dissatisfied customer etc. IT can be used to reduce this intangibility by ensuring that a potential customer is not lost due to lack of communication or transfer of vital information**.**

Tourism and Information and Communication Technologies (ICTs) are the chief motivators of the emerging global economy **(Sheldon, 2003).**

Poon (1993) is of the opinion that a whole system of InformationTechnologies is being rapidly diffused throughout the tourism industry and no player will escape from the Information Technology impact.

The influence of Information Technology in Tourism, similar to that that in the modern business scenario is tremendous and a diverse range of information systems are being extensively used in it **(Buhalis, 1996).**

The biggest advantage of using an information system is that it can provide the most costeffe ctive resource for an organization **(Jaiswal and Mittal, 2006).** Tourism is an information intensive industry which generates large quantity of information to be processed and communicated (**Vich-i-Martonell, 2002**). Relevance, role and influence of information systems in tourism sector arevery high especially in planning, policy making, management and operations (**Buhalis and O Connor, 2005**).

According to **Walter Hunzikar and Kurt Krapf (1994),** "Tourism is the sum of phenomena and relationship arising from the travel and stay of non- residents, in so far as they do not lead to permanent residence and are not connected with any earning activity". **Herman Von Schullard,** an American Economist, defined it as, "The sum of the total operations, mainly of an economic nature which directly relates to the entry, stay and movement of foreigners inside and outside a certain country, city or region." In 1981, the International Conference on Leisure-Recreation Tourism, held by Tourism Society in England, defined it as, "Tourism may be defined in terms of particular activities selected by choice and undertaken outside the home environment. Tourism may or may not involve overnight stay away from home". This definition was subsequently accepted by the IASET **(Burkart&Medlik, 1974).**

The Internet can be accessed through mobile telephones, cable-television, fixed telephones using traditional personal computers and laptops. Information is readily available 24/7 and the resulting cost transparency enables consumers to make more informed choices **(Sinha, 2000).**

Airlines were among the first companies to create world wide electronic networks, not only for selling and distribution but also for internal management **(Tahayori and Moharrer, 2009).**

The expected proliferation of satellite TV and e-commerce will gradually intensify competition among intermediaries who will have to reengineer their business processes and evolve new business models in order to survive and remain competitive **(Buhalis& Licata, 2002)**

NEED AND IMPORTANCE:

Tourism Demand:

The demand for tourism can be defined in various ways, depending on Economical, Psychological, Geographic, and Political. The geographic perspective defines tourism demand as the total number of persons who travel or wish to travel, and use tourist facilities and services at places away from their places of work or residence. One of the important issues relating to tourism as mentioned in a number of official proclamations, demands is the individual's right. In 1980 the Manila Declaration on World Tourism stated that the ultimate aim of tourism was "the improvement of the quality of life and the creation of better living conditions for all people". Cooper et al. (1993) identified two types of demand curves. The first one is the direct demand curve that states that a tourism product can be ascribed to the relationship between two variables like 'price' and 'quantity'. This is a relationship in the economic demand schedule. The second one is the inverse demand curve that states that the quantity of demand for tourism drops with an increase in the price associated with tourism, and vice versa.

Tourism demand will continue to grow and become increasingly differentiated.

• There will be greater market specialisation and segmentation with a stronger emphasis on more active pastimes rather than passive holidays.

• Packaged holidays will be customised to accommodate greater individual freedom through a modular product design.

The Domain of Tourism Demand:

Tourism demand is led and influenced by many external factors, in particular market forces and economic factors, leading to the generation of physical and financial flows that have strong economic, socio-cultural and environmental impacts.

1. Main external factors influencing tourism demand
2. The basic services that are intertwined with tourists motivations
3. The different levels of tourism market segments (different segments) expressed by economic indicators and indicators pointing out the impact of tourism
4. Tourism policy by governmental organizations on different aspects affecting both the supply and the demand
5. Connecting demand and supply on different markets within the scope of product development and marketing (marketing strategy, pricing, positioning, branding and segmentation).

Market segments:

The last decade has witnessed the segmentation of tourism industry into distinct markets. The different market segments diversify the scope of tourism demand and brought about specialization amongst tourists. The accommodation sector received more types of demand than most sectors of tourism industry. The accommodation market segments have been labelled in various ways, in particular the business segment, which has a number of sub-sectors like the in-route market, the niche-market.

Tourism Supply:

Tourism supply has to do with the provision of the key elements of the tourism industry by the host governments or destinations. Such provision should extend to maintenance, promotion and management of the tourism facilities and resources. Tourism resources that are necessary for tourism supply range from natural to man-made. Infrastructure required would include telecommunication, accommodation and transportation. Tourism reception services include travel agencies, tourist offices, hire companies and visitor managers. The one underlying characteristic of tourism supply that distinguishes it from other services is the way in which the mobile population who visit destination areas consume a tourism product, service or experience.

In contrast, the supply elements are often fixed geographically at certain places (e.g. hotels, restaurants or visitor attractions). This means that businesses are required to sink considerable capital costs into different forms of tourism services and centres of production on the basis of the expectation that the destination will appeal to visitors and assist in the promotion of their individual product and service. The “tourism supply chain” concept originated from economics. It has been used to explain how different businesses enter into contractual relationships to supply services, products and goods, and how these goods are assembled into products at different points in the supply chain. Tourism is well suited in the supply chain because the product, service or experience that is consumed is assembled and comprises a wide range of suppliers.

CONCLUSION

The tourism industry showed constant growth over the past few decades. By developing the tourism industry, the potential is there to achieve the objectives of the post 1990's Reconstruction and Development Programme (RDP) and subsequent national development strategies. Some of the benefits of tourism include additional employment opportunities, increased awareness of other cultures and concern about the environment. It is to improve the quality of life and to create better living conditions for all people.

The diverse mix of attractions including the sunny climate, varied scenery, wildlife and other features, is just what brings visitors here in the first place. The supply of geo-tourism is probably the best in the world. However, it is not only the supply of tourism that shapes the demand, but how it is developed, marketed and managed. Since tourism is now the world's largest industry, All that is needed are individuals and organisations with vision, willing to look beyond the problems and to develop and market our destinations, and in so doing, create awareness, pride and unity.

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GENDER DIFFERENCES IN THE PERCEPTION OF WORK-LIFE BALANCE ISSUES IN INDIAN BANKING SECTOR

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ABSTRACT

Work-life balance is an important consequence of professional world for both men and women. Banking is an industry which provides equal opportunity to men and women to work. But the additional family care responsibilities borne by men and women leads to differences in their perception of work-life balance issues. This paper aims to determine if there is any difference in the perception of work-life balance issues in banking sector with respective to gender. The findings of the study reveal that male and female bank employees differ significantly in their perceived level of work-life balance. Female employees are more prone to work-life imbalance. The results also confirm that there are significant gender differences in the perception of work-life balance issues.

Key words: *Work-life balance, work-life balance issues, gender.*

The Indian society has changed from men earning the family living to both men and women equally share the responsibility of earning for the betterment of their family. And with increasing economic conditions it has become necessity that both husband and wife need to work to have a normal life. Though women have accepted the additional role of earning for the family with their traditional role of house hold responsibility such as child care, elder care etc., it is still a big question whether men are ready to share the family care responsibilities with women in addition to their role of earning. Whitehouse *et al.* (2008) stated that even though women participation in the work force is widely accepted, majority of the caring responsibilities of the family lie with the fairer sex. So, gender may have some impact on the perception of work-life balance issues. Though the phenomenon has global relevance, the issue is more significant for a developing country like India.

The scope of banking functions have expanded now from collection of deposits and credit creation to various types of insurance business, implementation of changes in the monetary policies of Government etc. The extension of these banking activities and competition from other banks fix higher targets and heavy work load to bank employees and also demands major portion of their time for work. Both male and female employees are forced to work hard and work for long hours to retain and excel their position. In this context, the paper aims to study the gender differences in the perception of work life balance issues faced by them.

LITERATURE REVIEW

The term ‘work-life balance’ was first coined in 1986 and it was Kanter (1977) who brought the issue of work-life balance to light. It is defined as a ‘fit’ between the multiple roles in a person’s life (Hudson, 2005). Though work-life balance was initially construed as the concern for working mothers, it has been recognized as a vital issue for all classes of employees (Bird, 2006). Despite increased interest in work-life issues, the organizational philosophy towards work-life concerns is varied. Many organizations still see them as individual not organizational concerns. Some organizations resonate the sentiment 'work is work and family is family—and basically, the two do not mix' (Bailyn et a*l,* 1997). The demands and pressure of work and family may give rise to work-life balance issues to an individual. Freedman and Greenhaus (2000) reveal that women in workforce have increased considerably, however women face a lot of issues and challenges. Reviews also indicate that the perception of work-life balance is observed to be different across genders (Connell, 2005; Smithson and Stokoe, 2005; Duxbury and Higgins, 1991). Voydanoff (1998) pointed out that if we compare both men and women employed either full-time or in higher occupational positions, it is found that women display higher rates of work-life balance conflict than men. Women employees by their inherent fragile health suffer more from high work pace, high psychological pressure, dry air, noise, lighting and sitting position. Sedentary nature of bank jobs make the women employees more vulnerable to severe headache, paints and fingers and wrists, backache and waist problems, pain in neck and shoulders and eye strain (Ashok Kumar and Sundar, 2012). Participation by women in employment continues to grow since the past decade. In spite of more women going out to work, there has been little change in patterns of household responsibilities. Women continue to undertake the majority share of domestic work and child rearing (Singh, 2004). Jenkins (2000) stated that issues like child rearing, the need to balance multiple roles etc. have consequences on health and family relationships. A study conducted by Vijaya Mani (2013) reveals that the married women have to compromise on career growth, hobbies, social life and academic pursuit for maintaining a peaceful home. These compromises lead to stress, exhaustion and guilt complex in women. Gender has an important effect on home working (Gunkel, 2007). Jyoti Kakkar and Anuradha Bhandari (2016) have reported in their study that there are differences in the perception of male and female managers regarding the inability to de-link work responsibilities after work hours, inability to devote time for family responsibilities and inability to justify social obligations. These are pointers that there are gender differences in the work – life balance issues.

OBJECTIVES

1. To assess the perceived level of work-life balance among male and female employees.
2. To determine differences in perception of work-life balance issues with respect to gender.

RESEARCH METHODOLOGY

This study adopts purposive sampling method which is limited to bank employees in Madurai. The population for the study consists of all the employees of both public sector and private banks. Due to time constraints, the study was limited to only four leading public sector banks namely State Bank of India, Indian Bank, Indian Overseas Bank, Canara Bank and four private banks Tamilnad Mercantile Bank, Karur Vysya Bank, ICICI Bank and Axis Bank. Out of 120 samples drawn, 60 are male employees – 30 each from public sector banks and private banks. And the remaining 60 are female employees - 30 each from public sector banks and private banks. A structured questionnaire was used for data collection. The responses obtained have been analysed using Statistical Package for Social Science (SPSS). Tools such as cross tabulation, mean, standard deviation and Independent Samples test are used for data analysis.

HYPOTHESES OF THE STUDY

1. There is no significant difference in the perceived level of work-life balance among male and female employees.
2. There is no significant difference in the perception of work-life balance issues with respect to gender.

ANALYSIS AND DISCUSSION

The study elicited information from the respondents through a structured questionnaire in order to identify the gender differences in the perception of work-life balance and work-life balance issues. The analysis and interpretation of data are as follows:

Perceived Level Of Work-Life Balance

For measuring the level of work-life balance of respondents, a five point scale based on the Likert Scaling Technique has been devised. Fifteen statements were framed and given in the questionnaire for measuring work-life balance of the respondents. For every statement, five choices, namely, strongly agree, agree, neutral, disagree and strongly disagree were given to the respondents for measuring their responses. If a respondent has given his opinion as 'strongly agree' for all the fifteen statements, the respondent's total score will be 75 (15x5). If a respondent 'disagrees' with all the statements the total score of that respondent will be 15 (15x1). Hence, the total work-life balance score of a respondent varies from 15 to 75. The classification of respondents were made on statistical basis with respondents above mean + standard deviation as having high level of work-life balance, the respondents below mean - standard deviation as having low level of work-life balance and the respondents having their work-life balance score in between these two values were classified as having medium level of work-life balance. The criteria for classification of respondents into high, medium and low level are depicted in the following Table - 1.

Table – 1: Criteria for Classification of Respondents based on Work-Life Balance Scores

Category	High	Medium	Low
Criteria	32.800 + 5.295 (Above 38.095)	Between 39 and 27.4	32.800 - 5.295 (Below 27.505)

The classification according to their work-life balance score is shown in Table - 2.

Table – 2: Level of Work – Life Balance of Respondents

WLB Level	Male		Female		Total	
	No.	**%**	**No.**	**%**	**No.**	**%**
Low	13	21.7	52	86.7	65	54.2
Medium	29	48.3	08	13.3	37	30.8
High	18	30.0	0	0	18	15.0
Total	**60**	**100**	**60**	**100**	**120**	**100**

It is clear from the Table – 2 that out of the total 120 respondents, 65 (54.2 per cent) respondents perceived a low level of work – life balance. 37 (30.8 per cent) respondents perceived a medium level of work – life balance and only 18 (15 per cent) respondents perceived high level of work – life balance. Out of the 60 male respondents, 13 (21.7 per cent) respondents have a low level of work – life balance, 29 (48.3 per cent) respondents have a medium level of work – life balance and 18 (30 per cent) respondents have high level of work – life balance. The table also reveals that out of the 60 female respondents, 52 (86.7 per cent) respondents expressed a low level of work–life balance, 8 (13.3 per cent) respondents expressed a medium level of work – life balance and no female respondents expressed a high level of work – life balance.

To test the first hypothesis '*there is no significant difference in the perceived level of work-life balance among male and female employees*' ANOVA has been used. The ANOVA table obtained is given below.

Table – 3: ANOVA table for work-life balance among male and female employees

Sources of deviation	Sum of squares	Degrees of freedom	Mean square	F	Sig.
Between Groups Within Groups	27.075 37.517	1 118	27.075 0.318	85.158	.000
Total	64.592	119			

It can be observed from the ANOVA table that high value of F (85.158) with a very small p-value ($p >.001$) verify that the corresponding null hypothesis 'there is no significant difference in the perceived level of work-life balance among male and female employees' is rejected at 1 per cent level of significance. It may be concluded that gender has an impact on the work-life balance level of bank employees.

Perception On Work-Life Balance Issues

Totally ten work-life balance issues were identified through the literature review and listed in the questionnaire. They are Health Issues, Exhaustion, No clear leisure time, Decrease in quality of family life, Child care & Elder care issues, Stress related issues, Compromise on Career Growth, Inability to de-link from work responsibilities after work hours, Inability to devote time for family responsibilities, Inability to justify social obligations. Table – 4 shows the mean level of agreement expressed by the respondents on various work-life balance issues.

Table –4: Descriptive Statistics: Gender Vs. Work-life Balance Issues

Work-life Balance Issues	Gender of the Respondents					
	Male		Female		Total	
	Mean	Standard Deviation	Mean	Standard Deviation	Mean	Standard Deviation
Health Issues	1.75	.44	3.37	1.44	2.56	1.33
Exhaustion	2.40	.49	3.82	.57	3.11	.89
No clear leisure time	2.25	.44	4.53	.62	3.39	1.27
Decrease in quality of family life	2.00	.02	3.98	.83	2.99	1.16
Child care & Elder care issues	2.40	.49	4.55	.59	3.47	1.21
Stress related issues	2.25	.70	4.13	.39	3.19	1.10
Compromise on Career Growth	1.85	.36	4.68	.47	3.27	1.48
Inability to de-link from work responsibilities after work hours	2.00	.03	4.08	.83	3.04	1.20
Inability to devote time for family responsibilities	2.20	.40	4.73	.55	3.47	1.36
Inability to justify social obligations	1.80	.75	4.40	.53	3.10	1.46

It can be observed from the table that there is considerable variation in the level of agreement of male and female bank employees on each of the work-life balance issues under study. However, to test the difference in the level of each work-life balance issue, Independent samples tests are carried out and the results are also appended in the Table–5.

Table – 5: Independent Samples Test for Equality of Means among Male and Female Respondents

Work-life Balance Issues	df	Mean Difference	F	Sig. (2-tailed)
Health Issues	118	-1.61667	90.277	.000
Exhaustion	118	-1.41667	0.855	.000
No clear leisure time	118	-2.28333	17.483	.000
Decrease in quality of family life	118	-1.98333	133.591	.000
Child care & Elder care issues	118	-2.15000	3.243	.000
Stress related issues	118	-1.88333	32.666	.000
Compromise on Career Growth	118	-2.83333	20.364	.000
Inability to de-link from work responsibilities after work hours	118	-2.08333	159.677	.000
Inability to devote time for family responsibilities	118	-2.53333	3.158	.000
Inability to justify social obligations	118	-2.60000	6.656	.000

It is clear from the table that the large values of F with very small p-values ($p<.001$) for all the work-life balance issues verify that the corresponding null hypothesis '*there is no significant difference in the perception of work-life balance issues with respect to gender*' is rejected. It may be concluded that the variable gender has an impact on the intensity of work-life balance issues experienced by the bank employees.

FINDINGS OF THE STUDY

The results of the study also state that there is considerable variation in the level of agreement of male and female bank employees on each of the work-life balance issues under study. The mean values show that female employees are more affected by the work-life balance issues than their male counterparts. The study holds true that there is significant difference in the perception of work-life balance issues with respect to gender and gender has an impact on the intensity of work-life balance issues experienced by the bank employees.

CONCLUSION

The study brings out the differences in the perception of work-life balance and work-life balance issues among the male and female bank employees. As work-life balance is a challenge faced by many employees, considerable attention should be given to these issues and organizations should formulate suitable policies to meet the demands of its work force. It is clear from the results of the study that female respondents are more adversely experiencing the work-life balance issues than the male respondents. This shows the necessity of having a family friendly and women friendly work-life balance policies and practices to be adopted in banks. So far in India, the banking sector is not adopting any separate set of work-life balance practices to achieve and maintain the well being of their employees. Since the job in a bank is a stressful experience because of the hectic work pressure, special initiatives may be taken to introduce work-life balance policies such as flexi-time work, paid family leave, vacation policy, compressed hours, etc. Time management techniques can be imparted to manage workload of female employees. Introducing work-life balance assistance programmes and work-life balance counseling will be more effective for the female employees to improve their work-life balance position.

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CUSTOMER RELATIONSHIP MANAGEMENT USING DATA MINING MODEL

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ABSTRACT

The paper describes marketing insights from Data Mining about new promotions to create, focus on profitability and emphasis on the most profitable promotion that could be sent. The paper shows the developing predictive modeling, from data mining which provides insights into future customer behavior and future customer profitability. Data Mining provides a blue print for how to define and use customer profile and shows how to acquire new customers in the most profitable way possible and retain profitable customers. Data mining is an effective method to target at risk-customers with the right marketing promotion and services to keep them loyal. The paper discuss the number of data mining techniques with reference to customer retention for mobile phones (CART, Rule inductions, Ann etc) with a common user interface that the tool can support, an ability to support a number of different types of analysis including classification, prediction and association detection.

Churn in the cellular telephone market could easily be the industry's number one problem. Customer churn is the term used in the cellular telecommunications industry to denote the movement of customers from one provider to another. Because of highly volatile and growing market and the current limited competition, many customer churn from one provider to another frequently in search of better rates or even for the perks of signing up with new provider –like receiving a new technology cellular phone. CART to give some valuable insights into what caused their customer to be loyal or at risk churning.

One of the additional business benefits of data mining is that it can provide competitive advantage to those companies that employ it. Data mining provides significant increases in revenue or profit but it can be used to change the nature of the game being played so that who employ data mining are the only ones left standing at the end. These techniques can uncover knowledge that would be difficult to obtain through other approaches thereby delivering real competitive advantages.

CUSTOMER PROFITABILITY

Here, first determine a way to serve a customer at profit, and then to attract and retain as many customers as possible. Customers react to the marketing and sales efforts in different way. Different customers may be positively or negatively affected by different marketing messages and promotions that have basically the same cost. In general, however, the more we spend on customers, the more likely they are to remain loyal and the more products they are likely to purchase. Knowing which ones are most valuable and how we spend for them is strongly aided by the use of data mining. The loyal customer has no new costs of sales or marketing and because a good relationship has been established between the customer and the company, the customer is willing to pay a premium for the excellent service that he is familiar with from the company.

Customer Relationship management is the business practice and associated tools and infrastructure allowing businesses that have customers to better serve and manage the interactions with those customers. The best way to improve profitability is to improve customer loyalty. Data mining can be used to predict customer profitability under a variety of different marketing campaigns. It can only find and predict based on what was happened in the past- in essence it can find the patterns in the customer profiles that are predictive of high or low customer profitability, but it must have some target to shoot at. It will give the best result, given the constraints and predict anything.

The ingredients are required for data mining, are the data that captures the characteristics of past prospects and the customers that they grew into and a measure of the profitability of the customer that have a target, for data mining can aim at.

The difference between actual value and potential value is simply the difference between the value the customer will have to the company if things are maintained at the status quo versus the value the customer could have if he or she is well taken care of.A customer that generates a lot of revenue, but requires a tremendous amount of care and feeding may or may not be worth the effort. Incremental customer profitability is the true measure that should be used to optimize the marketing. Incremental Customer profitability can be defined as the profit that was made on a customer because of the increased revenue due to a promotion minus the cost of promotion.

Because, Data mining deals with larger amounts of data that we are looking for a pattern in, it generally also is used within industries and for problems where there is sufficient data to support accurate and useful results.

CUSTOMER ACQUISITION

For most businesses the primary means of growth involves the acquisition of new customers. This could involve finding customers who previously were not aware of the product, were not candidates for purchasing the product (for example baby diapers for new parents) or customers who in the past have bought from the competitors. In any case data mining can often help segment these prospective customers and increase the response rates that an acquisition marketing campaign can achieve.

Most acquisition marketing campaigns begin with the prospect list. A prospect list is simply a list of customers that have been selected because, they are likely to be interested in the products or services. There are numerous companies that sell list of customers, often with a particular focus (for example new parents, retried people, new car purchasers etc).
Customer interaction -> data collection -> data mining -> customer interaction.

If there are overlapping response behaviors, the duplicates should be removed prior to mining. Once the data has been prepared the actual data mining can be performed. The target variable that the data mining software will predict is the response behavior type at the level we have chosen (binary or categorical). In the end, a model (or models, if we are predicting multiple categorical response behaviors) will be produced that will predict the response behaviors that we are interested in. The models can be used to score lists of prospect customers in order to select only those who are likely to respond to the offer.

CROSS-SELLING:

The relationship between a company and its customers is a constantly moving process. Once a relation with a customer is established there are a number of ways to optimize the two-way nature of the relationship.

- Maximize the length of relationship.
- Maximize the number of interactions during the relationship.
- Maximize the profit associated with each interaction.

The goal is to create a win-win situation, in which both the company and the customer benefit. This is Cross-selling. Cross-selling is the process by which we offer our existing customers new products and services, customers who purchase baby diapers might also be interested in hearing about other baby products. The real value comes when more subtle patterns are found. Data mining allows this to happen. Each of the different possible cross-selling offers is evaluated as if it were a single product offering. The key is to then to optimize the product offerings across all customers, so that the offer or offers that a customer receives provided the greatest benefit for both buyer and seller.

CUSTOMER RETENTION

As industries become more competitive and as the cost of acquiring new customer increases, the value of retaining current customers also increases. For instance, in the cellular phone industry it is estimated that the cost of attracting and signing up a new customer is more when the costs of discounted hardware and sales commissions are included. The cost of retaining a current customers however can be as low as the price of a phone call or the cost of updating their cellular phone to the latest technology offering. Data mining model with different promotions or tactics designed to save the customer is presented in this paper which have a significant impact of customer retention campaign.

Churn in the cellular telephone market is the number one problem today for the providers in the industry. Customer churn is the term used in the cellular telephone industry to denote the movement of customers from one provider to another. It is called customer attrition but because of the highly volatile and growing market, many customers churn from one provider to another frequently. Many of these new customers are less profitable than the ones that were lost. If a predictive data mining model could be built for churn in this industry substantial money could be saved by targeting at-risk customers and by building an understanding of what the factors were that indicated high-risk customers. Data mining technology of classification and regression Trees (CART) is built for this industry. Because CART was able to express the rules that were used in the model in a way that was understandable to the marketing managers responsible for reducing churn they also received some valuable insights into what caused their customers to be loyal or at risk of churing. Other decision tree data mining techniques such as CHAID (Chisquare Automatic Interaction Detector) and C4.5 are particularly good at being applied in real-world situations like this.

CUSTOMER SEGMENTATION

Segmentation is the art of breaking down a large customer population into segments in which those consumers within the segmentation are similar to each other and those that are in different segments are different from each other.

Data mining can be used to make prediction or projections about various pieces of missing data. (What will be the stock price at the close of market tomorrow?) In building a model to predict these missing pieces of information, the data mining technique may sometimes be a segmentation of the data base. The ones that typically do are the decision tree models and the clustering approaches. It is in two forms through supervised learning or unsupervised learning. Supervised learning refers to techniques that create segments of with some particular goal in mind (for example, creating segments of high and low value customers). Examples of unsupervised learning that can be used to create segments are some of the clustering techniques that pull interesting commonalities from the data which help organize it.

Data mining is used for segmentation in a variety of ways. First it can be used to define customer segments based on their predicted behavior. For instance, the leaf nodes of a decision tree can be viewed as individual segments. Each one is defined by certain customer characteristics and for all customers meeting those characteristics, there is some predicted behavior (for instance, the likelihood to respond to the free flashlight promotion.).

In the cellular telephone example, trying to ‘optimally reduce churn by offering customers a lucrative offer lower rates. Just the effect of sending the offer caused the customers to evaluate all of their options and because there were competitive options, they moved to another carrier despite the better rates provided in the offer. Without a viable competitive offer, the outcome of the churn-reduction program could have been completely opposite. In a causal system, either these small changes result in small changes in the total value, or they can be controlled to the degree where they are effectively non-existent.

Often companies are sending out multiple messages to their customers or prospects at the same time. These messages are used to overcome a variety of barriers that the consumer may be facing or feel that they are facing in making a buying decision for the company's product.

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A SCALE DEVELOPMENT APPROACH TO EMPLOYEES PERSPECTIVE OF KNOWLEDGE MANAGEMENT IN BANKS

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Abstract

The data were collected using personal interview method and a total of 455 employees who were in some aspect knowledge management in banks and identified through multistage random sampling method. It is a probability sampling technique where existing study subjects recruit future subjects from among their acquaintances. The study was limited to Chennai city of Tamil Nadu. The analysis found that banks employees moderately perceived towards dimensions of knowledge management such as knowledge utilization, information technology, knowledge motivation, knowledge storage, knowledge sharing enablers and knowledge creation. Hence, it is concluded that training program is important for the survival of knowledge management. It is also imperative for effective of employees' job performance.

Keywords: *knowledge management; multistage random sampling method; Bank employees and Chennai city.*

Knowledge Management embraces a range of practices used by organizations to identify, create, represent, and allocate knowledge for reuse, awareness and learning. Knowledge Management is the management of practices that manage the creation, dissemination, and consumption of knowledge by merging technologies, organizational structures and people, to create the most effective learning, problem solving, and decision-making processes in an organization. "Knowledge management is the efficient process of identifying, catching and transmitting information and knowledge people canpractice to create, participate and improve".

Definition of Knowledge Management

Stewart (1997) says that knowledge Management is the process of creation, capturing and organizing, assessing and using knowledge to create customer value. Brooking (1996) has focused attention on building knowledge assets, "Knowledge Management is accumulating knowledge assets and using them effectively to gain a competitive advantage". Bukowitz and Williams (1999) too argue that knowledge management is the process by which an organization generates wealth from its intellectual or knowledge assets. Sveiby (2000) defines this concept in terms of intangible assets, "Knowledge Management is the art of creating value from an organizations intangible asset".

Review of Literature

Denise A. D. Bedford (2013) Knowledge management is a young and evolving discipline. It traces its origins to the elds of economics and engineering in the 1950s and 1960s. Thought leaders in the held have traced the evolution of the held through three broad generations. First generation was concerned with the management of captured and explicit knowledge, increasingly enabled by technology. This phase extended from the mid-20th century references and characterizations of a knowledge economy and knowledge work to the end of the 20th century and the growth of and access to technology.

Tipawan Silwattananusarn and KulthidaTuamsuk (2012) in information era, knowledge is becoming a crucial organizational resource that provides competitive advantage and giving rise to knowledge management (KM) initiatives. Many organizations have collected and stored vast amount of data. However, they are unable to discover valuable information hidden in the data by transforming these data into valuable and useful knowledge. Managing knowledge resources can be a challenge. Many organizations are employing information technology in knowledge management to aid creation, sharing, a integration, and distribution of knowledge.

Asiyeh Nasiripou (2012) investigated the relationship between knowledge management implementation and organizational intelligence among financial and banking organizations. Population was managers and employees of private and public banks in Kish Island. A sample respondent are served T-test was applied. The results show that three dimensions of organizational intelligence (Appetite for change, Knowledge deployment and Performance pressure) have a suitable level and this good level repeated for process, financial and learning and innovation in knowledge management scale. Finally, correlation was applied it is found that there is a relationship between variables. It is found that there is relationship between knowledge management development with alignment and congruence and performance pressure.

Jelena Rasula,*et al.* (2012) examined that creating; accumulating, organizing and utilizing knowledge can enhance organizational performance. The impact of knowledge management practices on performance was empirically tested through structural equation modeling. A sample included 329 companies both in Slovenia and Croatia with more than 50 employees. The results showed that knowledge management practices positively affect organizational performance.

Manoj Chaudhary (2012) found that a firm's knowledge management strategy relates to its strategic arrangements in building and management knowledge stock through the effective process of creating, transferring and distributing knowledge. This research result indicated that a fit between business and knowledge management strategy are significantly related to better organizational performance through effective management of Human Resource Strategy in organizations. Finally, they concluded that Nepalese banks effectively management knowledge are more innovative and have better performance than the banks do not take this factor into account. However, small size of sample, coverage of some banks located in Kathmandu valley only, and participation of officer level staffs are the main limitation and shows that there are still rooms to research in Nepalese banking sectors to know the real situation of knowledge management alignment effectively.

Maryam Bidmeshgipour,*et al.* (2012) studied the effectiveness of managers' mindset in leading or misleading the organizations to achieve organizational innovativeness through knowledge management. They found significant in this study is that employees, provided with appropriate training and mentoring opportunities to generate novel ideas, would create new services in banking. The mindset of bank managers about their human resources absorbs diversity of opinions and provides equal opportunity for all employees to present ideas. The result of this study demonstrated the investigation of six different clusters constituting knowledge management practices in three Iranian banks. Results showed that managers are prominent in practicing knowledge management. This manifest centralized decision- making practiced in Iranian banking system.

Ali Shirazi, et al. (2011) argued that the first step to accommodate a KM strategy is to assess organizational readiness that involves identifying factors that affect it. This research is conducted in a public organization and assesses employees' readiness to implement KM initiatives. It examines the impact of individual, context, content and process variables on commitment and pessimism prior to KM implementation. To measure these variables, a questionnaire was distributed among staff members of a large municipality, using stratified random sampling. Comparison of means, correlation analysis and the hierarchical regression analysis were performed to test the study hypotheses.

Objective

- To develop a comprehensive scale and identify the dimensions of employees perspective of knowledge management in banks

Method

The questions were based on the factors of knowledge management developed on the basis of focus group outcomes. This scale was developed on a five point scale with 1 indicating strongly disagree, 2 disagree, 3 neither agree nor disagree, 4 agree and 5 strongly agree. The research instrument was an interviewer administered survey. The resultant questionnaire comprised 75 Likert scales reflecting the different dimensions of knowledge management in banks. Exploratory factor analysis was performed with varimax rotation on the total 75 questions. The data were collected using personal interview method and a total of 455 respondents who were in some aspect knowledge management in banks and identified through multistage random sampling method. It is a probability sampling technique where existing study subjects recruit future subjects from among their acquaintances. The study was limited to Chennai city of Tamil Nadu.

Table 1: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.858
Bartlett's Test of Sphericity	Approx. Chi-Square	90470.100
	df	2775
	Sig.	0.000

Table 1 shows the results of factor analysis of the statements of knowledge management. The multivariate analysis include tables related to Kaiser-Mayer-Olkin measure of sampling adequacy KMO Test, Bartlett’s Test, Total variance explained, rotated Component Matrix and Eigen values and the factors.

First table detail the results of KMO test; this test is to assist and ascertain the sample adequacy. KMO test is to test the appropriateness of using factor analysis. KMO test measures the sampling adequacy to compare the magnitude of the observed correlation coefficient in relation to the magnitude of the partial correlation coefficient. If these potential factors are viable, the value will be greater than 0.5 and the value will not exceed ‘one’. KMO test helps in the processes of factorization of the vast statements based on several correlates. The average of the entire items included in a questionnaire is the KMO value. If the average value of KMO exceeds 0.6 and above that set of items can be treated for factor analysis which is a multivariate analysis adopted for item grouping or item reduction; this is otherwise stated as data reduction. In this study the obtained KMO value is 0.858; hence these items are eligible and qualified to undergo the processes of factor analysis.

Bartlett’s test of spherecity unlike analysis of variance considers that there are unequal variances between the variables. By this test equalities between the variances are tested. Homoscedasticity is assessed by Bartlett’s test which is sensitive to the departures of the distributions from the normality; provided the samples are of non-normal in state of distribution. Levene’s Test and Brown-Forsy Test also measures the departures from the normal, but Bartlett’s Test is more expressive than the other two tests. The obtained approximate chi-square value is 90470.100with degrees of freedom 2775; this value is significant at one percent level of significance. The table value and the obtained value indicate that the test is eligible to undergo factor analysis.

The items which are with primary data are fed to get the data reduction. Through this process several items on some statistical basis are grouped to form factors. Total items are 75 which are edited after the pilot study. The table ‘total variance explained’ presents 6 factors; each factor constitute a set of questions which are interlaced statistically and explain unseen under flowing relationships. The Eigen values which are otherwise called as latent root. Latent root forms the basis to get the 6 factors for this study.

The sum of squared values of the factor loadings relate to a factor, which is the Eigen value or the latent root. Eigen value indicates the relative importance of each factor in accounting the particular set of variable being analyzed.

Table 2: Total Variance Explained

Comp.	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumu lative %	Total	% of Variance	Cumu lative %	Total	% of Variance	Cumul ative %
1	23.528	31.371	31.371	23.528	31.371	31.371	18.190	24.253	24.253
2	15.775	21.033	52.404	15.775	21.033	52.404	15.214	20.285	44.538
3	14.028	18.705	71.108	14.028	18.705	71.108	13.900	18.533	63.071
4	6.872	9.163	80.272	6.872	9.163	80.272	7.655	10.206	73.277
5	3.672	4.896	85.167	3.672	4.896	85.167	6.713	8.951	82.228
6	1.877	2.503	87.671	1.877	2.503	87.671	4.082	5.443	87.671

Extraction Method: Principal Component Analysis.

The Eigen values obtained through Principal component analysis range from23.528to 1.877; in this study no value is lesser than ‘one’, hence all the items are grouped under these 6 factors. The Rotation sums of squared loadings range from 31.371to 2.503; this difference is due to the effect of rotation which means different structures in the data. The percentage of variance through Principal Component Factor and the Rotation sums of squared loadings are different; but in both these analyses the cumulative percentage is 87.671, which means that these factors represents 87.671percent of the total variances and the remaining 12.329 is out of reach by these fourteen factors. It means that there are some variables other than those which are considered in this study.

Table 3: Rotated Component Matrix

	1	2	3	4	5	6
KSE2	.981					
KSE11	.978					
KSE6	.973					
KSE15	.969					
KSE12	.954					
KSE1	.954					
KSE3	.953					
KSE9	.952					
KSE14	.952					
KSE4	.951					
KSE8	.950					
KSE5	.949					
KSE16	.948					
KSE10	.940					
KSE13	.939					
KSE18	.923					
KSE19	.923					
KSE20	.919					
KSE7	.915					
KSE17	.911					
KC10		.978				
KC16		.978				
KC4		.975				
KC1		.973				

KC13		.969				
KC6		.965				
KC7		.965				
KC9		.964				
KC2		.961				
KC15		.959				
KC3		.954				
KC8		.952				
KC11		.952				
KC12		.943				
KC5		.940				
KC14		.935				
KS15			.916			
KS7			.914			
KS8			.908			
KS 13			.907			
KS 5			.903			
KS 16			.900			
KS 1			.899			
KS 9			.896			
KS 14			.893			
KS 12			.892			
KS 10			.890			
KS 4			.889			
KS 2			.888			
KS 6			.887			
KS 3			.884			
KS 11			.875			
KU2				.930		
KU6				.926		
KU1				.912		
KU4				.909		
KU7				.907		
KU3				.907		
KU8				.906		
KU5				.905		
KM4					.802	
KM 9					.797	
KM 1					.787	
KM 7					.774	
KM 3					.747	
KM 5					.735	
KM 8					.725	
KM 2					.716	
KM 6					.685	
IT5						.783
IT2						.781
IT4						.777
IT3						.757
IT6						.752
IT1						.740

The above table shows the Rotated Component Matrix which shows the factor loadings from 0.981 to 0.685. Gradual groupings of items are assembled under each factor. Factor loadings are those variables which explain the closeness of the statements to each one of the factors extracted through these computations.

The ensuing table shows the 75 items of knowledge management statements grouped under six factors based on the Eigen values obtained.

1. **From the table below, it is found that the first factor comprises twenty items:**

S.No.	Items	Factor Loadings	Eigen Value
1.	I enjoy sharing my knowledge with colleagues.	.981	23.528
2.	I enjoy helping colleagues by sharing my knowledge.	.978	
3.	It feels good to help someone by sharing my knowledge.	.973	
4.	Sharing my knowledge with colleagues is pleasurable.	.969	
5.	I am confident in my ability to provide knowledge that others in my company consider valuable.	.954	
6.	I have the expertise required to provide valuable knowledge for my bank.	.954	
7.	It does really make difference whether I share my knowledge with colleagues.	.953	
8.	Most other employees cannot provide more valuable knowledge than I can.	.952	
9.	Top managers think that encouraging knowledge sharing with colleagues is beneficial.	.952	
10.	Top managers always support and encourage employees to share their knowledge with colleagues.	.951	
11.	Top managers provide most of the necessary help and resources to enable employees to share knowledge.	.950	
12.	Top managers are keen to see that the employees are happy to share their knowledge with colleagues.	.949	
13.	Sharing my knowledge with colleagues should be rewarded with a higher salary.	.948	
14.	Sharing my knowledge with colleagues should be rewarded with a higher bonus.	.940	
15.	Sharing my knowledge with colleagues should be rewarded with a promotion.	.939	
16.	Sharing my knowledge with colleagues should be rewarded with an increased job security.	.923	
17.	Employees make extensive use of electronic storage (such as online databases and data warehousing) to access knowledge.	.923	
18.	Employees use knowledge networks (such as groupware, intranet, virtual communities, etc.) to communicate with colleagues.	.919	
19.	My bank uses technology that allows employees to share knowledge with other persons inside the bank.	.915	
20.	My bank uses technology that allows employees to share knowledge with other persons outside the bank.	.911	

All the eleven elements are fully involved with knowledge sharing; therefore the first factor is named as **"Knowledge Sharing Enablers".**

2. **From the table below, it is found that the second factor comprises 16 items:**

S.No.	Items	Factor Loadings	Eigen Value
1.	I intend to be involved in gathering information and experiences from others within my bank.	.978	15.775
2.	I intend to be involved in sharing information and experiences with others within my bank.	.978	
3.	I intend to be engaged in dialogue with competitors.	.975	
4.	I intend to be involved in finding new strategies and opportunities inside the bank.	.973	
5.	I intend to be involved in creative dialogues with colleagues.	.969	
6.	I intend to use metaphors (images/description) in dialogue for concept creation.	.965	
7.	I intend to exchange various ideas with colleagues.	.965	
8.	I intend to provide subjective opinions in dialogues.	.964	
9.	I intend to use published literature, computer simulation and forecasting to formulate strategies.	.961	
10.	I intend to create documents on product and services	.959	
11.	I intend to create databases on product and services	.954	
12.	I intend to build up materials by gathering literature and technical information.	.952	
13.	I intend to be involved in liaisoning activities with other departments by developing cross functional teams.	.952	
14.	I intend to be involved in setting teams as a model for conducting experiments, and sharing results with entire departments.	.943	
15.	I intend to be involved in searching and sharing new values and thoughts with colleagues.	.940	
16.	I intend to share and try to understand management vision through communications with colleagues.	.935	

All the 16 elements are fully involved with knowledge creation; therefore the second factor is named as **"Knowledge Creation".**

3. **From the table below, it is found that the third factor comprises 16 items:**

S.No.	Items	Factor Loadings	Eigen Value
1.	In my bank colleagues are supportive.	.916	
2.	I am satisfied by the degree of collaboration among colleagues in my bank.	.914	
3.	I wish to collaborate across organizational units within my bank.	.908	
4.	I wish to accept responsibility for failure.	.907	
5.	In my bank I believe colleagues are honest and reliable.	.903	
6.	In my bank I believe colleagues are treating others reciprocally.	.900	
7.	In my bank I believe colleagues are knowledgeable and competent in their area.	.899	
8.	In my bank I believe colleagues will act towards the best interest of the organizational goals.	.896	

9.	My bank provides various formal training.	.893	14.028
10.	My bank provides opportunities for informal individual development other than formal training.	.892	
11.	My bank encourages people to attend seminars, symposia, and so on.	.890	
12.	My bank provides various programs such as clubs and community gatherings.	.889	
13.	I understand the importance of knowledge.	.888	
14.	My bank formulates strategic plans for knowledge creation and sharing.	.887	
15.	My bank has specific objectives for knowledge creation and sharing.	.884	
16.	My bank's mission statement reflects the importance of knowledge creation and sharing.	.875	

All the 16 elements are fully involved with culture of knowledge storage related; therefore the third factor is named as **"Knowledge Storage".**

4. **From the table below, it is found that the fourth factor comprises eight items:**

S.No.	Items	Factor Loadings	Eigen Value
1.	We are obtaining a good extent of new knowledge from external sources (e.g. through seminar, conferences, educational courses, subscription journals, expert networks).	.930	6.872
2.	We are obtaining a good extent of new knowledge from account holders (e.g. people, businessman).	.926	
3.	We are exchanging the knowledge with the co-workers.	.912	
4.	In our work, we are relying on experience, skills and knowledge.	.909	
5.	In our work, we are relying on written sources (e.g. previously implemented projects documentation, banking procedures, and other documented sources).	.907	
6.	We are sharing our knowledge orally at meetings or informal gatherings (e.g. during lunch, in the hallway).	.907	
7.	We are sharing our knowledge through formal procedures (e.g. project reports banking procedures and instructions and other documented sources).	.906	
8.	Employees in our bank consider our knowledge as a banking asset and not our own source of strength.	.905	

All the five elements are fully involved with knowledge utilization related; therefore the fourth factor is named as **"Knowledge Utilization".**

5. **From the table below, it is found that the fifth factor comprises nine items:**

S.No.	Items	Factor Loadings	Eigen Value
1.	In our bank, there is a general inclination to cooperation and exchange of experience among employees.	.802	
2.	The general leadership of our bank promotes cooperation and exchange of experience among employees.	.797	
3.	We are generally trust each other; in our work they can	.787	

	easily rely on knowledge and skills of our co-workers.		3.672
4.	In our bank, good work is awarded accordingly.	.774	
5.	In our bank innovative practices are rewarded accordingly.	.747	
6.	When it is required, we are prepared to take additional efforts and work.	.735	
7.	The general leadership motivates employees to engage in formal education systems to achieve a higher level of education.	.725	
8.	The general leadership motivates employees to engage in informal education systems to achieve a higher level of education. (E.g. seminars, courses).	.716	
9.	In our bank we support the exchange of data, information and knowledge among banking units.	.685	

All the three elements are fully involved with motivation related; therefore the fifth factor is named as **"Knowledge Motivation".**

6. **From the table below, it is found that the sixth factor comprises six items:**

S.No.	Items	Factor Loadings	Eigen Value
1.	In our bank, IT tools are used to store data on implemented projects, tasks and activities.	.783	1.877
2.	In our bank, IT tools are used to store information on customers.	.781	
3.	In our bank, IT tools are used to support collaborative work (e.g. calendars, video conferencing systems, communication tools).	.777	
4.	IT tools in our bank are simple to used and have a user friendly interface.	.757	
5.	IT tools in our bank enables effective work.	.752	
6.	In our bank we see the advantage of using IT tools in the fact that it prevents the loss of knowledge.	.740	

All the three elements are fully involved with information technology related; therefore the fifth factor is named as **"Information Technology".**

Table 4: Descriptive statistics

Factors	Mean	SD
Knowledge Utilization	3.6464	1.22792
Information Technology	3.2410	1.22251
Knowledge Motivation	3.5304	1.00647
Knowledge Storage	3.2240	1.04939
Knowledge Sharing Enablers	3.7942	1.09227
Knowledge Creation	3.2702	1.16565

Source: primary data

Form the above descriptive statistics, it is found that banks employees moderately perceived towards dimensions of knowledge management such as knowledge utilization, information technology, knowledge motivation, knowledge storage, knowledge sharing enablers and knowledge creation.

Findings: From the factor analysis, it is found that 75 items of knowledge management statements grouped under six factors based on the Eigen values obtained. Six factors named as knowledge utilization, information technology, knowledge motivation, knowledge storage, knowledge sharing enablers and knowledge creation.

It is found that banks employees moderately perceived towards dimensions of knowledge management such as knowledge utilization, information technology, knowledge motivation, knowledge storage, knowledge sharing enablers and knowledge creation.

Recommendation: It is recommended that the motivation is a part which requires prominence as far as a knowledge motivation is concerned. Depends ahead the model of leadership skills exhibited by the bank management towards his subordinate, the atmosphere in the bank should be such that the employees should be clever to contact their authorities to begin a problem or any situation which they faced. Likewise the authorities also should develop a supervisor emotion towards their employees with well interactions. The bank management should support the exchange of data, information and knowledge among banking units.

Conclusion

It is found that banks employees moderately perceived towards dimensions of knowledge management such as knowledge utilization, information technology, knowledge motivation, knowledge storage, knowledge sharing enablers and knowledge creation. Hence, it is concluded that training program is important for the survival of knowledge management. It is also imperative for effective of employees' job performance.

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NEWSPAPER READERS' BEHAVIOUR: PATH ANALYSIS APPROACH

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Abstract

The article tries to find out the newspaper readers' behaviour in Coimbatore city. One objective of this study is reached through proper methodology. Sample size was 150 in all obtained through convenience sampling technique in Coimbatore city. Researcher designed questionnaire is with 5 point scale in the continuum of agreeing. Reliability of this tool is 0.80 and 0.88. Path analysis was used for data analysis. The study found that there is influence of habit and pastime on purchase intention. The study highlighted that there is no influence of social environment on purchase intention. The study also found that there is an indirect influence of habit and pastime on readers' behaviour. Hence, it is suggested that the all the newspaper brands should concentrate on developing their image by focusing on the changing needs of readers. They should address the needs of readers to strengthen their loyalty & widen readership base. Hence, it is concluded that lastly but very significantly the image is the mantraof success.If the newspaper brands concentrate needs of readers to strengthen their loyalty & widen readership base it is definite to win more newspaper readers.

Keywords: *Newspaper; Coimbatore city; Convenience sampling technique; Path Analysis*

News paper reading behavior has been a nonstop apprehension to equally media organizations and academics (Robinson, 1980; Fortunati, et al. 2014 and Tewksbury, 2003). Latest researches on the use of news paper also pointed out the ever changing news reading behavior (Ma and Chan, 2012;Ma, et al. 2011; Ma, et al. 2014).Newspapers unit a significant provider of knowledge to the peoples as a result of it's the potential of rising skills and social awareness. Newspapers served these affair knowledge wishes of its users. Despite the emergence of latest technologies that has result in the event of “online newspapers”, print newspapers unit expected to “regenerate” and perhaps contend or complement on-line newspapers. Newspapers represent one all told the foremost potent mass media of communication. As a mass media, newspapers perform four primary functions significantly knowledge, diversion, persuasion and transmission of culture. Altogether, these functions unit expected to form awareness and current affairs knowledge among newspaper readers. This text tries to search out the newspaper readers' behaviour in Coimbatore town.

Review of Literature

Krishnamurthy and Awari (2015), newspapers area unit vital data sources in a very refined and civilized society as a result of it provides current data for its readers. It ought to jointly serve a varied audience through the provision of a spread of data varieties inside the utterly completely different sections. Akanda, Hoq and Hasan (2013) note that newspaper reading desires less time and typically often a heavy reason for its quality among students. It ought to even be mentioned that since newspaper scanning is taken under consideration freelance scanning students' decisions on once and for how long they read newspapers area unit entirely their different. Sivankutty and Sudhakaran (2011) found that the matter of accessibility of most popular newspapers has resulted in users typically turning to electronic or on-line newspapers as a result of the on-line platform has the advantages of instant access, quick archiving and higher circulation. Raeymaeckers (2004) calls this the 'access factor'. In her analysis, 0.5 the respondents had access to newspapers reception on daily when day. Results showed that young adults agency have higher access rates reception tend to pay longer reading newspapers. Venkatesh, et al. (2003) say these area unit determinants of effort expectancy and have no direct influence on intention or use. Additionally, self-efficacy and anxiety area unit expected to be a minor issue for the use of an online newspaper and weren't encircled inside the analysis model.

Research Methodology

Research Design

To obtain better answer to the research question, a proper research design is to be framed (Cooper & Schindler 2001; Davis & Cosenza 1988). Descriptive research design has been adopted for the present study. Descriptive study is a fact-finding investigation with adequate interpretation. It focuses on particular aspects or dimensions of the problem studied. It is designed to get the descriptive information and provided information and formulation of more sophisticated studies.

Framework of the Study

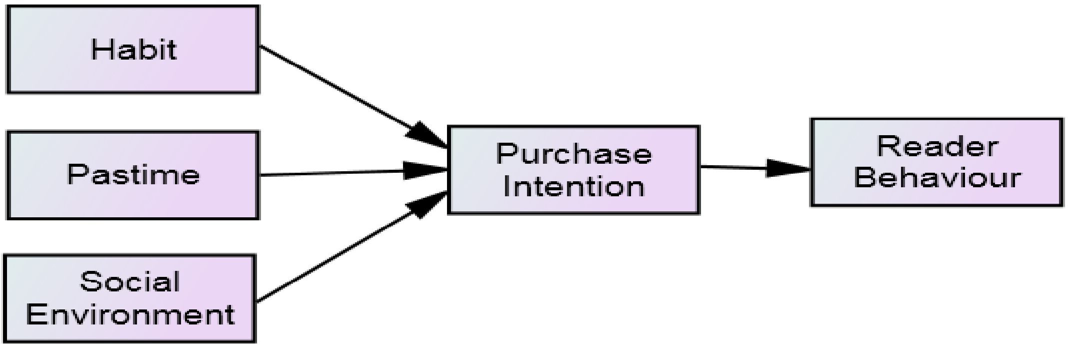

Figure 1: Framework of the study

The frame work of the study is unique in introducing the mediator variable purchase intention, independent variables like habit, pastime and social environment. The dependent variable is reader behaviour. The title is "NEWSPAPER READERS' BEHAVIOUR."

Research Gap: Purchase intention, habit, pastime, social environment and reader behaviuor. Which are studied individually alone but combined research is not found in previous studies. This study is unique in introducing the dependent variable reader behaviuor, mediator variable purchase intention and independent variables habit, pastime and social environment. The title is "NEWSPAPER READERS' BEHAVIOUR."

Objective of the Study

To study the newspaper readers' behaviouramong readers in Coimbatore city

Hypothesis of the Study

- There is no influence of habiton purchase intention.
- There is no influence of pastimeon purchase intention.
- There is no influence of social environmenton purchase intention.
- There is no influence of purchase intentionon readers' behaviour.

Questionnaire Construction

Sl.No.	Variable	Author
1	Habit	Heuvelman and Peters (2008)
2	Pastime	Heuvelman and Peters (2008)
3	Social Environment	Heuvelman and Peters (2008)
4	Purchase Intention	Self Designed
5	Readers' Behaviour	Self Designed

Data Collection

Under this technique convenience sampling technique was opted. Sample size was 150. The sampling area was Coimbatore city.

Reliability

For all the items in the questionnaire design, the alpha values ranged from 0.80 and 0.88. This indicates high reliability of the items in the questionnaire. With these results, consistency, dependability and adoptability are confirmed.

Tool adopted for data analysis

Path analysis was adopted in this study. Path analysis was used for influence of exogenous variables with respect to mediator variable on endogenous variable.

Period of the study

The study was carried from the Coimbatore city between the periods of Jun 2017 to Aug 2017.

Scope of the Study

Scope of the study is as follows

- The study is centered at Coimbatore city.
- Study is related only with news paper readers.

Analysis and Interpretation

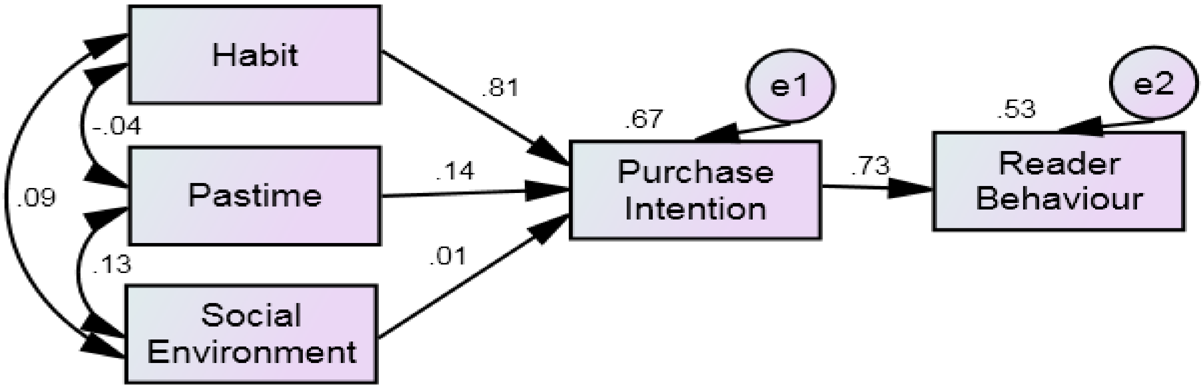

Figure 2: Path Analysis of Newspaper Readers' Behaviour

Table 1: Model Fit Indication

Chi-Square	p	GFI	AGFI	CFI	NFI	RMSEA
1.102	0.576	0.996	0.997	0.999	0.996	0.000

Source: primary data

From the above table it is found that the calculated chi-square value is 1.102, p value is 0.576which is greater than 0.05, which indicates that perfectly fit. Here GFI (Goodness of Fit Index) value and AGFI (Adjusted Goodness of Fit Index) values are greater than 0.90 which represent it is a good fit. The calculated CFI (Comparative Fit Index) value and NFI (Normed Fit Index) values are greater than 0.90 which means that it is a perfectly fit. It is found that RMS (Root Mean Square) value is 0.000 which are less than 0.08, which indicates that it is perfectly fit.

Table 2:Regression Weights of Readers Behaviour

DV		IV	Estimate	S.E.	C.R.	B	P
Purchase Intention	<---	Habit	0.729	0.053	13.830	0.808	0.001
Purchase Intention	<---	Pastime	0.126	0.054	2.311	0.136	0.021
Purchase Intention	<---	Social Environment	0.012	0.050	0.249	0.015	0.803
Reader Behaviour	<---	Purchase Intention	1.165	0.109	10.667	0.731	0.001

Source: primary data

H_0: There is no influence of habiton purchase intention.

H_A: There is influence of habiton purchase intention.

Through the path analysis, regression weight as the value of CR is 13.830. The Beta value is 0.808 which indicates that 80.80% of influence is habiton purchase intention. The p value is

0.01; here the p value is less than 1% and the hypothesis is rejected; hence it can be concluded that the habitpositively influences purchase intention. Diddi and LaRose (2006) found that there was influence of habit on news consumption behavior.

H$_{o}$: There is no influence of pastimeon purchase intention.

H$_{A}$: There is influence of pastimeon purchase intention.

Through the path analysis, regression weight as the value of CR is 2.311. The Beta value is 0.136 which indicates that 13.6% of influence is pastimeon purchase intention. The p value is 0.021; here the p value is less than 5% and the hypothesis is rejected; hence it can be concluded that the pastimepositively influences purchase intention.

H$_{o}$: There is no influence of social environmenton purchase intention.

H$_{A}$: There is influence of social environmenton purchase intention.

Through the path analysis, regression weight as the value of CR is 0.249. The Beta value is 0.015 which indicates that 0.15% of influence is social environmenton purchase intention. The p value is 0.803; here the p value is greater than 5% and the hypothesis is accepted; hence it can be concluded that the social environmentdoes not influences purchase intention. You, et al. (2013)found that there is influence of entertainment, and social utility, on online news usage and consumption.

H$_{o}$: There is no influence of purchase intentionon reader behaviour.

H$_{A}$: There is influence of purchase intentionon reader behaviour.

Through the path analysis, regression weight as the value of CR is 10.667. The Beta value is 0.731 which indicates that 73.1% of influence is purchase intentionon reader behaviour. The p value is 0.001; here the p value is less than 5% and the hypothesis is rejected; hence it can be concluded that the purchase intentionpositively influences reader behaviour.

Findings of the Study

- There is influence of habiton purchase intention.
- There is influence of pastimeon purchase intention.
- There is no influence of social environmenton purchase intention.
- There is influence of purchase intentionon reader behaviour.

Recommendation

The analysis found that there is no influence of social environmenton purchase intention and reader behaviour. Hence, it is suggested that the all the newspaper brands should concentrate on developing their image by focusing on the changing needs of readers. They should address the needs of readers to strengthen their loyalty & widen readership base.

Conclusion

The article tries to find out the newspaper readers behaviour in Coimbatore city. One objective of this study is reached through proper methodology. Sample size was 150 in all obtained through convenience sampling technique in Coimbatore city. Researcher designed questionnaire is with 5 point scale in the continuum of agreeing. Reliability of this tool is 0.80 and 0.88. Path analysis was used for data analysis. The study found that there is influence of habit and pastime on purchase intention. The study highlighted that there is no influence of social environment on purchase intention. The study also found that there is an indirect influence of habit and pastime on readers' behaviour. Hence, it is suggested that the all the newspaper brands should concentrate on developing their image by focusing on the changing needs of readers. They should address the needs of readers to strengthen their loyalty & widen readership base. Hence, it is concluded that lastly but very significantly the image is the mantraof success.If the newspaper brands concentrate needs of readers to strengthen their loyalty & widen readership base it is definite to win more newspaper readers.

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TURNING BIG DATA INTO ACTIONABLE INTELLIGENCE

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Abstract

Supply chain managers are tasked with ensuring the efficient movement of all freight. When the supply chain process becomes more and more complex, there exists an opportunity to develop costly kinks to make the process manageable. Establishing key performance indicators (KPIs) is an one way transportation and it can also monitor performance and strive for solutions to save money. But KPIs are considered as a single piece of an unsolved puzzle. Within the company's transportation management system (TMS), exists the information which can help the managers to make better business decisions. This process is called actionable intelligence. The quantity of data a transportation management system can provide depends on a number of factors including years of data collected, whether the system is cloud-based or on-premise. This paper will explore how the data/information saved in a transportation management system can be turned into information managers which in turn can act upon to improve supply chain performance.

Key words: *Supply Chain, Big Data, Actionable Intelligence*

Introduction

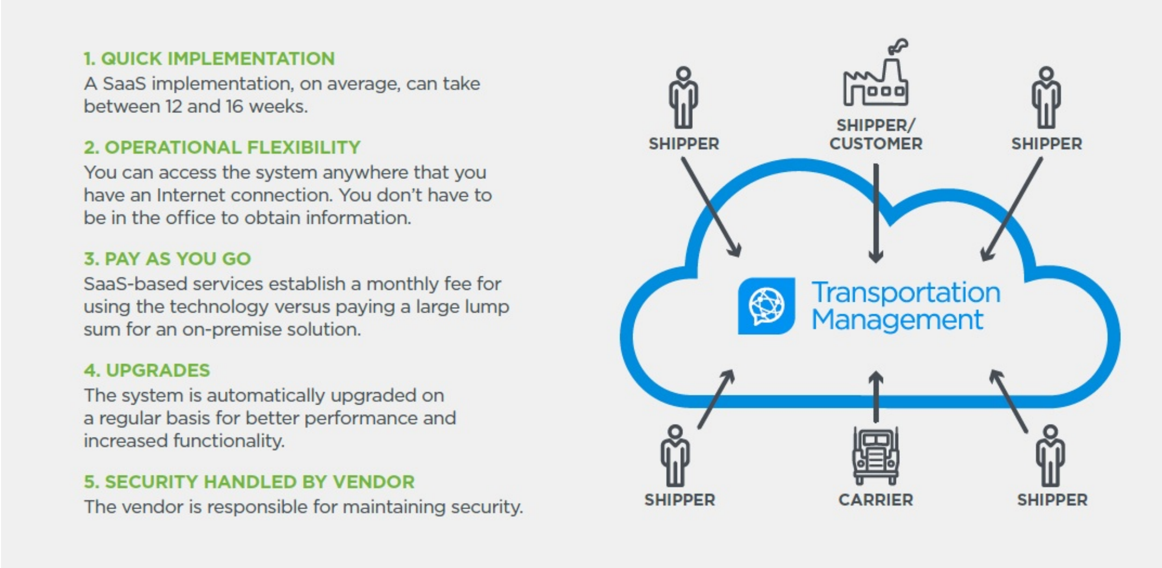
In this generation with a high level of connectivity through social channels, it's no surprise that companies are demanding instant access to real-time information. One of the ways to achieve this kind of global visibility is through a supply chain operating network which is an inherent by-product of a Software-as-a-Service (SaaS) based, single instance, multi-tenant network. All of these information gathered through the network from numerous sources such as carriers, shippers, warehouses, etc., is bought together, pooled and made easily accessible to all end users. Shippers can join forces to optimize loads while carriers coordinate to reduce empty miles and their carbon footprint. Just like social networks, the larger the network, the more opportunity for collaboration.

SaaS is the best

Software-as-a-Service (SaaS) solutions empower companies of any size to leverage the combined benefits of cloud computing and big data. According to global research firm Gartner, the demand for big data analytics has been the largest driver of SaaS subscriptions. In fact, more than three-quarters of global enterprises will use advanced analytics to improve business performance in the next five years. At the 2016 Gartner Supply Chain Executive Conference, it was reported that the number of new customers seeking a cloud-based (SaaS) transportation management solution is between 60 and 70 percent.

There are several advantages to a SaaS model that make it very appealing to business leaders. While all of those advantages are behind the shift to SaaS solutions, a cloud-based TMS alone is not enough. The real power is found in the network infrastructure. Actionable intelligence is best leveraged by users who choose a TMS solution that is not only SaaS based, but also a single instance with multiple tenants. In other words, one platform of technology that can be privately accessed by countless customers.

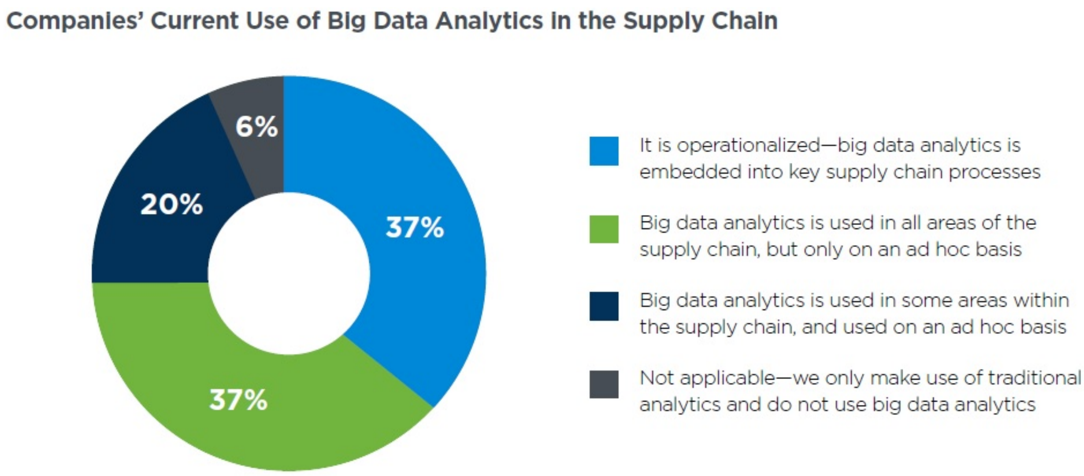
The single instance, multi-tenant environment creates an ecosystem of thousands of supply chain participants sharing information through the process of transacting freight movements. This ecosystem becomes increasingly more powerful as the network continues to add participants. Connecting shippers, carriers, suppliers, and third parties has been a challenge for most supply chains.



However, through a SaaS-based TMS, the connection of those parties has already been established. A scenario where a supply chain operating network would be beneficial is during a severe weather event such as a hurricane or flood. Information about traffic restrictions from driver telematics to reported delivery delays at warehouse docks are reported in real time and relayed to all end users of the TMS. This allows for faster response time to disruptions as all parties are instantly aware of the reason for the delay in schedule and can communicate on collaborative opportunities to get the shipment back on track.

Is Big Data a Big Problem!

There is an expression, “Too much is never enough”. That may not be the case when it comes to big data. We can easily get overwhelmed with mountains of information that we don’t know how to analyze. In fact, a research study by Accenture found 97 percent of executives report having an understanding of how big data analytics can benefit their supply chain, but only 17 percent report having already implemented analytics in one or more supply chain functions.



In the above Figure we can see a breakdown of how respondents reported using big data analytics.

Thirty-seven percent embed it into key supply chain processes, 37 percent use it only on an ad hoc basis, 20 percent used it in some areas of the supply chain and on an ad hoc basis, and 6 percent don’t use it at all.

One of the reasons for not using big data analytics in supply chain strategy is the lack of proper support on the team. Big data analytics requires specialized skills in finding, manipulating, managing, and interpreting data to be effective, but researchers found only 34 percent of companies have an independent team of data scientists focused on big data analysis. This is how a robust transportation management system fueled by a large network can provide cost savings. The transport management system helps drive better business decisions by revealing information hidden in the data about the supply chain.

Actionable intelligence

Actionable intelligence is a process of continuous improvement that involves four steps namely data, analytics, decision, and execution. Companies that do not have a team of analytic researchers at their disposal can use this iterative process to increase the effectiveness of its supply chain.

This is best accomplished with a TMS system that is a single instance and multi-tenant so all of the transportation information from multiple companies is available for real time benchmarking information. The TMS software will identify statistical trends with the help of simulation and modeling techniques.

Driving the Actionable Intelligence Cycle

Actionable intelligence never stops. It helps shed light on problem areas in the supply chain that need to be addressed.

1. The cycle starts with the **data collected in the TMS**. The depth of this data depends on the sources, type and size of the network. As previously noted, a SaaS-based, single instance, multi-tenant network allows for an exhaust of transportation data to be shared with all users. Private company information remains confidential. The data in the system is compiled and shared as benchmarking or historical trending information for network participants. Users can have their own private data and compare it on screen with real-time industry data aggregated from the TMS.
2. The second step involves **analyzing the data** which includes information on a company's transportation moves as well as information on all other users of the network. The byproduct of this network model is real-time industry benchmark information to draw comparisons against KPIs.
3. Next, it's time to **start making some decisions** based on the information that are uncovered in the analytics. These decisions can be tactical or strategic. Because actionable intelligence is a constant cycle, we can solve one problem and then start the process again. This step may include an adjustment of process or policy.
4. The last turn in the cycle is **execution**. Execution will typically involve several levers, including targeted procurement, mode conversion, and various forms of optimization. It might also consist of implementing new production and sourcing schedules to minimize supply chain costs.

Once the company goes through execution, it's time to start the actionable intelligence cycle again. Actionable intelligence provides the ability to drill deep into how well the supply chain is performing and challenges managers to ask questions about areas of the supply chain they have never considered before.

Actionable intelligence in Action

One of the nation's largest milk producers was struggling with limited visibility to its entire network which reduced the opportunity to collaborate internally. The company also had a sizeable fleet operation that was not being leveraged in a capacity constrained marketplace. Actionable intelligence revealed the need to drive some best practice changes at various facilities to create a centralized system. With increased utilization due to shifting some freight to different modes, the company also unlocked additional carrier capacity. Additional capacity allowed its fleet to be utilized for revenue generation and collaboration opportunities within the company. The company gained cost control over its freight and was able to standardize its accessorial charges.

By utilizing actionable intelligence, the company realized a decrease in accessorial charges up to 8 percent. Additional costs savings realized through visibility to round-trip opportunities allowed the company to negotiate lower rates with carriers, when marketplace conditions were doing the opposite. Combined with collaboration opportunities within the TMS, the organization was able to unlock cost reductions and revenue opportunities, all while leveraging business process outsourcing for the strategy, planning, and execution of their transportation.

Conclusion

SaaS Transportation Management System (TMS) solutions have made it possible for businesses of all sizes to leverage big data for supply chain network optimization through actionable intelligence. Companies that use big data to improve supply chain management processes have experienced faster reaction times to supply chain interruptions, enhanced supply chain efficiency, and better integration across discrete supply chains.

The transportation ecosystem created by a single instance, multi-tenant SaaS environment provides the type of real-time industry data available only to connected network users. Actionable intelligence will give the business a competitive advantage by poking holes in the current state and guiding to a new state where cost savings significantly impact the bottom line.

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A STUDY ON STRESS MANAGEMENT AMONG EMPLOYEES WORKING AT GREENWAY CLOTHING, TRIPUR

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Stress is a biological term which refers to the consequences of the failure of a human body to respond appropriately to emotional / physical threats to the organism, whether actual or imagined.

In the present complex and competitive environment stress level is increased both in the workers and managers. Recent research has shown that stressed managers are not good to the management. The stress reduces efficiency, productivity and profitability. Stress is physical, mental and chemical reasons to circumstances that frighten confuse and irritate. Stress is the general term applied to the pressures, people feel in life. The presence of stress at work is almost inevitable in many jobs.

DEFINITION

`Beehr and NewMan define job stress as "a condition arising from the interaction of people and their jobs and characterized by changes within people that force them to deviate from their normal functioning"

FEATURES OF STRESS

- Stress is an adaptive response to an external situation
- The response to external situation represents physical, psychological and behavior deviations from the normal functioning.
- Stress can have damaging physiological and psychological effects on employees, it will affect their health and their performance.
- Stress has been identified as a major cause of absenteeism.

SYMPTOMS OF STRESS

There are a number of biological, psychological and behavioural changes which can be symptomatic of individual stress.

Biological

These include lack of appetive, craving for food when under pressure frequent indigestion or heartburn, constipation or diarrheal, insomnia, constant tiredness, tendency to sweet for no good reason, nervous twitches, nail-baiting, headaches, cramps and muscle spasma, nausea.

Psychological

A number of psychological changes can be symptomatic of excessive or persistent stress. These include negativism, expression of boredom, dissatisfaction, irritability, anger over unimportant issues, feelings of persecution, apathy, resignation, fantasy, forgetfulness and inability to concentrate. Procrastination and inability to make decisions. Common general psychological stress symptoms include anxiety and depression.

Emotional

These include constant irritability with people, feeling unable to cope, lack of interest in life, constant or recurrent fear of disease, a feeling of being a failure, a feelings of being bad or of self – hatred, difficulty in making decisions, awareness of suppressed anger. Among, the more common indicators are the sudden changes.

Behavioural

- Inability to relax
- Job satisfaction
- Anxiety
- Depression
- Anger
- Frustration
- Resentment
- Learned helplessness

•

STATEMENT OF PROBLEM

Stress is the major issues prevailing in the current state. Stress will affect the person's mind and body. This will affect the person both mentally and physically.Stress will affect the person's personal and work life. Stress is the major issues prevailing in every organisation.Stress creates lack of concentration, inabilities to work etc,. Stress made the reduction in the employees production or output.

OBJECTIVES OF STUDY

- To find out the level of stress among the employees of Greenway Clothing,Tirupur.
- To identify the factors causing stress among employees.
- To study the strategies to overcome stress management among employees.
- To study the role of stress in interpersonal relationship.

LIMITATIONS OF STUDY

- This study has been confined to Greenway clothing, Tirupur, only. So it may not be universally applicable.
- Findings are drawn only on the basis of information supplied by the respondents and hence it is not reliable.
- Some of the respondents are not interested to reveal the facts.
- The employees belong to various categories of educational qualification so that may reflect lack of knowledge.

SAMPLING DESIGN

All items in any field as inquiry constitutes a "Universe" of "Population" A complete enumeration of all items in the 'Population' is known as census inquiry.

SAMPLING PROCEDURE

i. Sample Area of the Study

The sampling area of the study refers to Greenway Clothing.

ii. Sample Size

For this study 120 respondents are interviewed for data collection.

iii. Sampling Technique

The survey is conducted by means of census method.

COLLECTION OF DATA

The task of data collection beings after a research problem has been defined and research design/plan chalked out, while deciding about the method of data collection to be used for the study the researcher should keep in mind two types of data.

- **Primary Data :**

  The primary data is collected with the help of a well structured questionnaire field's survey technique is employed to collect the primary data from the 120 selected sample respondents through direct interview method in Greenway Clothing.

- **Secondary Data :**

Secondary data is collected from the websites; leading books, journals, and magazines.

STATISTICAL TOOLS USED IN THE STUDY

The following statistical tools are used in the study for purpose of analysis.

- Percentage Analysis
- Chi-Square Test

PRECENTAGE ANALYSIS:

Percentage analysis refers to a special kind of ratio, percentage are used in making comparison between two or more series of data, percentage are used to describe relation some the percentage reduce everything to a common has(say 100) and it allows a meaningful comparison/interpretation.

CHI-SQUARE:

The chi-square method is the application of testing the significant difference between observed and expected values.

Null Hypothesis (H0):

The Hypothesis, or assumption, about a population parameter we wish to test, usually an assumption of the status quo.

Alternative Hypothesis (H1):

The conclusion we accept when the data fail to support the null hypothesis.

CHI-SQUARE AND INTERPRETATION

AGE GROUP AND LEVEL OF STRESS

In order to find the relationship between the age group and level of stress, chi-square test is used and result is given below.

Null Hypothesis [H_0]: There is no significance relationship between the age group and level of stress

Alternative Hypothesis [H_1]: There is significance relationship between the age group and level of stress

TABLE 1.12.1: AGE GROUP AND LEVEL OF STRESS

Factor	Calculated Value	Table Value	Degree of Freedom	REMARKS
Age group	6.175	12.592	12	Not Significant at 5% level

It is noted from the above table, the calculated value is less than the than table value at 5% level of significant level. Hence the null hypothesis is accepted. So there is no relationship between the age group and level of stress.

GENDER AND LEVEL OF STRESS

In order to find the relationship between the gender and level of stress, chi-square test is used and result is given below.

Null Hypothesis [H_0]: There is no significance relationship between the gender and level of stress.

Alternative Hypothesis [H_1]: There is significance relationship between the gender and level of stress

TABLE 1.12.2: GENDER AND LEVEL OF STRESS

Factor	Calculated Value	Table Value	Degree of Freedom	REMARKS
Gender	5.333	5.991	4	Not Significant at 5% level

It is noted from the above table, the calculated value is less than the than table value at 5% level of significant level. Hence the null hypothesis is accepted. So there is no relationship between the gender and level of stress.

MARITAL STATUS AND LEVEL OF STRESS

In order to find the relationship between the marital status and level of stress, chi-square test is used and result is given below.

Null Hypothesis [H_0]: There is no significance relationship between the marital status and level of stress

Alternative Hypothesis [H_1]: There is significance relationship between the marital status and level of stress

TABLE 1.12.3: MARITAL STATUS AND LEVEL OF STRESS

Factor	Calculated Value	Table Value	Degree of Freedom	REMARKS
Marital status	5.333	5.991	4	Not Significant at 5% level

It is noted from the above table, the calculated value is less than the than table value at 5% level of significant level. Hence the null hypothesis is accepted. So there is no relationship between the marital status and level of stress.

EDUCATION AND LEVEL OF STRESS

In order to find the relationship between the education and level of stress, chi-square test is used and result is given below.

Null Hypothesis [H_0]: There is no significance relationship between the education and level of stress

Alternative Hypothesis [H_1]: There is significance relationship between the education and level of stress

TABLE 1.12.4: EDUCATION AND LEVEL OF STRESS

Factor	Calculated Value	Table Value	Degree of Freedom	REMARKS
Education	30.752	12.592	12	Significant at 5% level

It is noted from the above table, the calculated value is more than the than table value at 5% level of significant level. Hence the null hypothesis is rejected. So there is relationship between the education and level of stress.

DESIGNATION AND LEVEL OF STRESS

In order to find the relationship between the designation and level of stress, chi-square test is used and result is given below.

Null Hypothesis [H_0]: There is no significance relationship between the designation and level of stress.

Alternative Hypothesis [H_1]: There is significance relationship between the designation and level of stress.

TABLE 1.12.5: DESIGNATION AND LEVEL OF STRESS

Factor	Calculated Value	Table Value	Degree of Freedom	REMARKS
Designation	18.354	18.307	20	Level of Significance 5%

It is noted from the above table, the calculated value is greater than the table value at 5% level of significant level. Hence the Alternative Hypothesis is accepted. So there is a relationship between the designation and level of stress.

FINDINGS

PERCENTAGE:

- Majority (57%) of the respondents come under the category of 21 to 30 years.
- Maximum (65%) of the respondents are female.
- Most (32%) of the respondents handling their stress situation positively.
- 62% of the level the management is effective in handling stress situation to certain extent.
- From the analysis (30%) of the respondents are affected stress by co-workers.
- Majority (58%)of the respondents are working 40hrs to 50 hrs in a week.
- Most (47%) of the respondents are affected by organization stress.

CHI-SQUARE ANALYSIS:

- There is no relationship between the age group and level of stress.
- There is no significance relationship between the gender and level of stress.
- There is no significance relationship between the marital status and level of stress
- There is significance relationship between the education and level of stress.
- There is a significance relationship between the designation and level of stress.

SUGGESTION

1. The study had revealed that majority of the respondents stress is created by the co-worker .Hence the company may take necessary step to reduce the stress which is occurred by the co-worker.

2. The more working time is the major reasons for the high level of stress .So the company may bring some modification in the working hours so that the stress level will be reduced.

3. The study had revealed that the majority of the respondents are affected by organization stress. So the company may take efficient steps to find out the place where the stress is arrived and what are the measures to control the stress level.

4. The study had revealed that the respondents are fear of new technology. The company can give efficient training to adopt to the new technology so that the fear of new technology will be reduced.

CONCLUSION

Stress is common for all organization which play a vital role in developing economy of our country and lives of the people. Among those organizations, the mechanical industry faces more problems, due to employee's stress.

Every mechanical unit should be provided sufficient resources and frequent power supply in order to reduce the impact of stress among employees during their work and simultaneously, to increase the productivity and achieving the goodwill for the company.

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TECHNOLOGICAL TRANSFORMATION IN RETAIL INDUSTRY

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ABSTRACT

Technology has given access to the world of content with a single click. The impact of technology in retail could be the greatest game-changer of all. The current wave of emerging technology affects both smaller, local shops and even retail giants as well. Retailers that were unprepared for new ways of doing things or the new ways that technology provides found themselves in a graveyard of 'has-beens' and joined the list of those who suffered. Until now, physical shops had the protection of immediacy than online. Customers want things inexpensive and they want them at the moment. E-commerce can compete on price, but not speed up availability and purchase. Nevertheless, technology giants like Amazon, Google and even Uber are slicing away the advantage from brick-and-mortar stores by piloting same day delivery that provide more threat to physical stores that cater to immediate needs.

The objective of this paper is to highlight the possibilities of Technological transformation in Retail industry by means of integrating digital transformation in retail industry. This paper details on Technology advancements on supply chain that enables new business model in the retail sector. It also discusses the transformative effect in Retail industry and various trend forecasts for Retail industry in 2018.

Key words: *Technology, Retail and transformation*

Today's consumers became the driving force for an in-depth integration of techno-solutions into the retail routine, since they demand total personalization, tailored offers and seamless interactions across any possible channels. More often now 2018's customers are being called **"digital" or "omni-shoppers"** because their buying habits are not limited by going to a mall or a brick-and-mortar store. Retail is literally in their pockets now—when has it ever been more convenient to manage your shopping routines with the help of a Smartphone or some other device?

Digital shoppers cheer all the experiments and innovations that can provide them with a smart customer-first **omni-experience.** Not only aware of cutting-edge technologies and innovations but actively using them, such customers become a headache for traditional retailers. These changes lead to the importance of digital transformation in retail to win the market; According to **Greg Verdino's** definition, "Digital transformation closes the gap between what digital customers already expect and what analog businesses actually deliver."

There is no one-size-fits-all strategy of how a company can undergo digital transformation; it will always look different for every business but will have a similar aim—to deliver new and advanced value to customers.

I INTEGRATING DIGITAL TRANSFORMATION INTO THE RETAIL INDUSTRY: DISRUPT OR BE DISRUPTED!

Undoubtedly, the ubiquities of digital everything dictates further trends and makes retailers invest more in tech solutions to achieve customers' loyalty. Retailers turn to Artificial Intelligence, Big Data, the Internet of Things, and Virtual or Augmented Reality to find solutions for business improvements.

Implementation of these trailblazing technologies requires a total shift not only in your retail strategy but also in the general structure of your organization. Such core reestablishment is exactly what digital transformation presumes—it is a new way of thinking and turning your business into a full-fledged, digitally tuned retail machine.

Previously, the needs of retail triggered the development of new technologies. Today, the IT industry is growing so rapidly that retail has to keep up with the emerging trends—to offer flexible services, business itself has to be flexible. As a result, we observe the consistent increase in investments in R&D and technology, and 30% of retailers indicate that their IT budget increased by more than 5%. The brightest example is Amazon, which claims to have spent around $14.2 billion on “technology and content.”

The outcome of such spending is more than successful. Being technology-oriented and aiming at providing convenience, Amazon gained a loyal audience of omni-shoppers and increased its market value up to 1,910% since 2006. This number impresses even more in comparison to Macy’s or JCPenney decrease in market value—46% and 83% accordingly.

Another remarkable change occurred with S&P 500 Index: U.S. corporations used to remain on it for approximately 60 years since 1958, and now this period reduced to two weeks. Obviously, retailers have to reconsider the impact of technology on their usual business strategy and aim at implementing digital transformation; otherwise, chances to succeed are miserable.

II THE TRANSFORMATIVE EFFECT OF TECHNOLOGY IN RETAIL:

The key areas where technology transforms the retail field include the **supply chain, in-store operations and customer outreach**. The technology footprint that leads the transformation impacts numerous stages of retail, such as back office and enterprise system, to a lot of customer-facing functionalities like payments, customer services and loyalty programs.

1) Transformative effect of technology in the supply chain:

By forecasting demand accurately, keeping track and predicting inventory levels that can separate a discount retailer that competes in a division that has razor thin margins. Technology advancements on supply chain also enables for new business model in the sector. Until now, physical shops had the protection of immediacy than online. Customers want things inexpensive and they want them at the moment. Ecommerce can compete on price, but not speed up availability and purchase. Nevertheless, technology giants like Amazon, Google and even Uber are slicing away the advantage from brick-and-mortar stores by piloting same day delivery that provide more threat to physical stores that cater to immediate needs.

2) Transformative effect of technology in in-store operations:

In-store operations have been transformed by new developments like mobile payments, interactive kiosks, RFID tagged products, BLE technology and smart shopping carts. Most aim to minimize the friction of in-store customer experience, from minimizing waiting times at the register to ensuring that customers could determine which products are in stock, while continue to manage an efficient inventory. Smart phones in particular are putting pressure on physical shop sales. Furthermore, trends like ‘show rooming’ are causing physical locations to be the means for customers to see or try the products they want, only to find a cheaper option on the web. To battle this, stores should be updated with their inventories and other alternatives available to customers from their competitors. Retailers should also look for ways to leverage technology to enhance the in-store experience. Innovations like interactive kiosks and virtual mirrors could also refuel the desire of customers to shop in a physical store.

3) Transformative effect of technology in customer outreach:

Probably, the biggest transformation happens in the customer outreach department on the back of predictive analytics technology and big data. Today, customer experience is no longer limited to browsing or buying certain goods in physical shops. Now, it extends to an end-to-end journey, beginning with the customer researching the products on the web, coming into a shop or ordering online to buy and continuing well after the purchase has been finalized by giving feedbacks about the good and the brand.

Several technology trends over the past five years have considerably altered the retail environment. These days, each and every customer is a digital customer, with fast rising expectations regarding quality and a seamless shopping experience. They are becoming more and more savvy on taking more control of their shopping experience. As retailers grappled with the challenge, some sought to maximize the choices that are available to the clientele. Others have brought a more tailored approach to providing customers what they want.

New technology is developed on a daily basis. Each development should offer improvement on the capabilities and capacities of the old system. IT investment is essential not just for the success, but for the survival of the industry as well. The future offers new systems with emphasis placed firmly on continuous improvements in effectiveness, efficiency and profitability.

III THE RETAIL INDUSTRY IS SHIFTING, NOT DYING:

However, when choosing a technology provider, how can retailers avoid pitfalls?

The retail industry is undergoing a radical change, and it's not just impacting retail. There will be major changes in housing and construction patterns as well. Yes, we're seeing closures of stores such as RadioShack and a variety of fashion and apparel stores, and the resulting retail deserts often have a negative impact on the local housing market. However, consider this: A *Forbes* article notes that, in 2017, more stores have opened than closed. A little more than 4,000 nation wide. It may not sound like much, but it bucks the closing trend we’ve seen for a while now, even after the Great Recession of 2008. Statistically speaking, there were 2.7 stores opening in 2017 for every store closing, according to the National Retail Federation.

What we’re seeing is a rise in the opening of convenience and discount retailers, often referred generically as “dollar stores.” What we’re also seeing is smaller-box stores, particularly dollar stores, stocking some of their shelves with food. These smaller-format retailers are giving the big-box stores — which have often marketed themselves as one-stop shopping locations — a run for their money. Because the stores being closed are in locations that won’t accommodate the format of the types of retail businesses that have been thriving lately, retailers are finding new locations — away from major shopping locations.

Robust technological companies that specialize only in software development are not enough. Consider IT vendors who understand the nuances of the retail industry. For correct transformation consulting, a chosen solution partner has to be aware of the unique challenges retailers face and realize how to deal with them and deliver value through new technologies. That is why we at Eleks have created a separate dedicated division to work as a technical department for retailers and specialize in retail IT solutions—the Eleks Retail Centre of Excellence, through which we strive to implement the forefront of approaches and advanced technologies based on the analysis of the current needs of the retail sector. Understanding the importance of both high-quality software and its relevance to the retail industry is a must for an appropriate technological associate.

IV EXPECTED TREND FOR RETAIL INDUSTRY IN 2018:

A) Retailers who promote product quality, transparency, & sustainability will flourish:

These days, you can find pretty much any information you want online — and because that’s the case, shoppers are no longer content not knowing everything about the products they’re purchasing. The proliferation in recent years of transparent, sustainably conscious companies such as Warby Parker and Everlane has initiated a radical shift in the retail industry — one we can expect to gain greater traction in 2018.

B) Stores providing unique in-store experiences will thrive:

Retailers who can provide unique in-store experiences will be king in 2018. After all, the only way to justify a customer making the trip to your store rather than shopping online is to give him an experience he can’t get anywhere else. But that’s only one aspect of the two-pronged experience trend. The other? Finding ways to match and exceed the seamlessness of online shopping.Most retailers are attempting to do this by creating omnichannel shopping experiences— in other words, by bringing the amenities of the online world

C) Retailers across the board will adopt mobile payment solutions:

Mobile payments are the way of the (immediate) future. In 2017, we’ll see retailers who haven’t already adopted them make efforts to do so. Retailers who don’t soon implement mobile payment solutions will fall behind and risk losing out on sales. And if the predictions are any indication, missing out on those sales could mean missing out on a lot of money. We're betting that retailers across the board will get on the mobile payments train by adopting whichever type works best for them, such as mobile POS systems, custom mobile payment apps, and third-party options like Apple Pay.

D) Personalization will become increasingly important to consumers :

Personalization in retail has been around for years now. Unfortunately, the tactics retailers once used to speak directly to customers (such as using first names in an email) have become outdated and transparent in the eyes of those very customers. At the same time, though, consumers are searching more and more for personalized shopping experiences they can really connect with, so 2017 should see retailers testing new ways to appeal to this desire. Some ideas targeting users with content tailored to their preferences, and using location-based technology such as beacons to push personalized offers to customers' mobile devices.

E) Retail and technology will become even more inseparable :

As part of the effort to provide consumers with better experiences, retailers will incorporate technology even further into their businesses. In 2018, evolving technology in the retail industry will be instrumental in enticing customers into physical stores and in creating seamless omni channel shopping experiences. Artificial intelligence, augmented and virtual reality, and the Internet of Things will stake firm claims in retail as tools that brick and mortar and online retailers alike can use to further elevate and personalize each step of the process.

F) Retailers will turn to apps, services to fulfill the needs of modern shoppers :

The number of retail-centric apps will increase, and we can expect merchants to leverage them to stay competitive. It's no secret that consumers these days are demanding more from retailers. Aside from shopping across multiple channels, shoppers also want to get their hands on their purchases in the fastest, most convenient way possible (enter in-store pickup and same-day delivery).

V CONCLUSION

You, as a retailer, have to understand that digital transformation is a process of business evolution, a fundamental change of existing operational models; however, you should not risk missing out on the moment to implement it. If you aim at keeping competitive positions on the market, digital transformation is an inevitable process anyway —technology will become at times more significant. Don't just follow these changes, lead them with the right partner.

When it comes to 'disruption', traditional retail is in the thick of it. Innovation in technology and customer driven retailing is fundamentally changing the way businesses work and operate. As technology continues to advance, it further elevates consumers' expectations. We require a shift in mindset. We need to look at problems differently. We must become more integrated … and customer led.

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BESPOKE PORTFOLIO MANAGEMENT – A STRATEGIC PERSPECTIVE

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ABSTRACT

Portfolio Management firms has both active and passive investment styles. In contrast to this 'active" investment, involves the more "traditional" approach to portfolios where investments are bought and sold based on their relative investment merits. A sub-set of the active management style is where a portfolio is structured to suit a specific client's requirements, i.e. a bespoke or tailor-made portfolio. 'Bespoke' refers to the tailored solutions of portfolio management and are specially made as per the customers' order. Traditional approach is an universal management style whereas bespoke is a unique tailored solutions to the investors. The paper attempts to discuss about bespoke portfolio management with its merits and demerits. This paper mainly focuses on the strategic perspectives of both traditional and bespoke investment approaches. The paper concludes with justification to the investors to opt for bespoke advice combined with centrally-managed portfolios.

Key words: *Portfolio Management, Bespoke Portfolios and Centrally-managed portfolios*

Unique portfolios are at a sky-scraping demand in the recent years especially in the wealth management industry. In a broad sense, investment can philosophically be divided into "active" or "passive" approaches. The "jury is out", and will probably remain so with both sides of the argument able to muster evidence and selected periods to make what appears to be a compelling case. These arguments are often academic and do not necessarily take into account the practicalities and costs of a real-world investment. The following is a brief and simplistic discussion of the terminology and does not attempt to resolve the complexities associated with various investment styles, holding periods, market timing, etc. "Passive" simply means the robotic following of an index or ETF accepting, without argument, the consequences of the movements of the chosen investment vehicle.

In contrast to this 'active" investment, involves the more "traditional" approach to portfolios where investments are bought and sold based on their relative investment merits. A sub-set of the active management style is where a portfolio is structured to suit a specific client's requirements, i.e. a bespoke or tailor-made portfolio. 'Bespoke' refers to the tailored solutions of portfolio management and are specially made as per the customers' order. Bespoke Portfolio Management is a kind of specialized and individualized portfolio management services offered to the investors, based on fees. In today's rapid changing milieu flushed with umpteen investment options pouring in every minute, investors are opened up with varied avenues and multiple portfolio combinations. This prompts the investment managers to construct personalized and customized portfolios for their clients suiting their needs and preferences. Such portfolios are termed as 'Bespoke Portfolios'.

BENEFITS OF 'BESPOKE PORTFOLIO MANAGEMENT':

Investment advisors who believe in 'one-size-fits-all' strategy of portfolio management have vanished from the market. Therefore, those who offer customized services are broadly preferred by the investors as the following benefits are enjoyed by them:

- **Unique solution**: Investors with different risk-return combinations need are offered with suitable investment options satisfying their risk-return in a unique portfolio construction. So investors with specific investment objectives get it satisfied at ease with such customized portfolio services.
- **Overall cost reduction**: Portfolio revision is a must to keep the investment value abreast of changing market and global conditions. Such revision is expensive as it

involves high transaction and settlement costs. With customized portfolio management portfolio revisions are done strategically based on individual needs and thus it reduces overall costs.

- **Enhanced investor satisfaction**: With easy solutions to investor problems and mass reduction in the investment cost, investors get higher level of satisfaction and get closely attached with the investment advisors for a long term leading to loyalty.
- **Involvement in decision-making**: Investors are made to involve in the portfolio management. The entire process of portfolio management is kept highly transparent to the client and joint decision-making is undertaken.

DEMERITS OF 'BESPOKE PORTFOLIO MANAGEMENT':

Coin has two sides. Similar to many advantages offered by the bespoke / customized portfolio management, it is not free from flaws. The following are the major demerits of customized portfolio management:

- **Higher Portfolio risk**: Increased concentration on a particular style of investment leads to surge up the overall portfolio risk of the investors.
- **Larger portfolio size**: When the portfolio services are individualized, there remains little choice of securities. But in order to diversify risk, larger number of securities is to be included in the portfolio. Diversification becomes difficult with lesser choice of securities.
- **Underperformance**: Compared to a centrally managed portfolio, which is managed by a central team of specialist investment managers with many years' experience, bespoke portfolios are managed by personal investment manager with lesser market experience leading to underperformance of the portfolio in the long run.

BESPOKE PORTFOLIOS VS. CENTRALLY MANAGED PORTFOLIOS:

At first glance, the bespoke portfolio approach appears to make sense. After all, everyone is unique and has their own specific financial goals and reasons for investing: some investors may seek a comfortable income in retirement, while others may want a financial cushion for their family.

A closer analysis, however, sheds a different light. Each client has unique needs and individual circumstances, and therefore most certainly need individual – indeed bespoke – financial advice and planning. But does a bespoke investment portfolio make any sense?

Most wealth management firms employ a central team of specialist investment managers with many years' experience of investing. They spend all their time looking at the macro-economic picture, the financial markets and portfolio construction and risk management. They research, analyse and manage a set of asset allocations for diversified investment portfolios. Each of these 'model' portfolios reflects the 'best thinking' of these investment professionals for a specific risk-reward profile or set of investment constraints. The upshot of this is that any subsequent change that a client adviser or 'personal investment manager' makes to the model portfolio allocations is, by definition, a move away from the firm's best thinking. To add insult to injury, the change has been made by someone significantly less qualified to do so than the specialist investment team.

CENTRALLY-MANAGED PORTFOLIOS – A STRATEGIC CHOICE:

Given the choice of (i) a bespoke portfolio run by your 'personal investment manager' and (ii) one of the firm's model portfolios run by its central investment team, you should take the model portfolio every time, even if the fee is the same.

Happily, the reality is that, in addition to providing the best investment allocations the firm has to offer, model portfolios should also provide the benefit of substantially lower fees. Because centrally-managed portfolios not only give clients access to the highest expected returns of the firm, but are also significantly more cost effective than running a portfolio allocation per client.

For example, according to figures from Numis Securities, it costs an average of 1.8 per cent all-in to have a Rs.500,000 discretionary portfolio managed by a wealth manager.

The comparable cost of having the same sized portfolio managed centrally by Netwealth would be 0.60 per cent (made up of Netwealth's fee of 0.35 per cent and underlying fund charges of up to 0.25 per cent). This significant reduction comes from a vastly streamlined operational setup, and doing away with the expense associated with the salary and office costs of the personal investment managers. Of course, not all firms pass on the cost benefit and, the investor need to choose the firm that passes on the benefits of such cost savings.

A 1.2 per cent cost saving may not sound that much, but its effect can be truly eye-watering compounded over many years. For example, with an average growth rate of 6 per cent, the Rs. 500,000 portfolio with the total cost of 0.6 per cent ends up being worth Rs. 95,000 more in 10 years' time – and that's not even taking into account the fact that, by definition, model portfolios should have a higher expected investment return.

The best of both worlds: bespoke advice combined with centrally-managed portfolios

Ultimately, everyone's circumstances are different and therefore financial advice and planning needs to be individualised. Independent financial advisers (IFAs) and advisers/financial planners from wealth management firms are ideally placed for this. But this role should never be confused or conflated with that of the investment manager.

Given the choice of (i) a bespoke portfolio run by the 'personal investment manager' and (ii) one of the firm's model portfolios run by its central investment team, one should take the model portfolio every time, even if the fee is the same."

A good adviser will take into account the investor's circumstances, current assets and investments, risk profile and financial needs and goals. The process should result in a well-considered financial plan to give investor the best chance of meeting these needs and goals. This is likely to include different 'pots' to be invested via one or more risk-return profiles, whilst also keeping an eye on the implications of the overall allocations – and the investor would expect to pay separately for this valuable advice.

However, once the planning is done, the investment team should take over. Each pot should be invested into the appropriate centrally-managed portfolio, to ensure the money is being managed by the best team for the job. Meanwhile, the investor and the adviser can arrange periodic check-ups on the financial plan and make any necessary course corrections.

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A STUDY ON ROLE OF CUSTOMERS IN CREATING A BUSINESS MODEL IN ONLINE BANKING

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ABSTRACT

In the past few decades, the customer has been silent and hidden such as watching television or listening to lecture. But in present era, the customers do not want to just provide feedback or provide suggestions but also to be a co-designer or co-creator of the products they avail of. The study focuses on appraising customer's preferences for utilizing services of online banking provided by the banks. The present paper deals with the factors influencing the preference of customers for choosing online banking services. The study examines the customer perception, preference, problems and suggestions about online banking services. The study would help the banks to improve the level of online banking and to know potential issues or services that should be introduced. It would also facilitate the customers to overcome the issues in online banking industry by making the customers as the active co-designer or co-creator- by framing an apt business model for online banking.

Keywords: *Online banking, Customer preference, Business model.*

In the present era, most of the organizations are changing their business operations through internet. These business organizations are adopting the advanced technology through internet facility. . Banks cater to the needs of agriculturists, industrialists, traders and to all the other sections of the society. Thus, they accelerate the economic growth of a country. The increased trend towards electronic delivery of banking products and services is occurring due to a combination of consumer demand and the increasingly competitive environment of the global banking industry. Since it is now possible to render all banking services electronically, with adequate security and at lower costs, many banks now feel the pressure to do business through the Internet. Customers are now demanding more customized products /services on online at a lower price. While the banks in developed countries use the Internet to operate as banks without a physical location, banks in developing countries are still using the Internet primarily just as an information delivery tool to improve their relationships with their customers.

REVIEW OF LITERATURE:

According to Ahmad and Al-Zu' bi (2011), security had a significant influence on customer satisfaction. Privacy is another important element which always concerns customers. It is always the customers hope that the banks can protect their personal and financial information especially when they do transactions via online banking.

R. Garg, (2013), examined the customer's perceptions towards internet banking facility and also analyzed the customer's satisfaction with various parameters of internet banking services. In total 180 respondents were surveyed to achieve the objective of the study. The study found that perception of customers towards internet banking service quality was largely influenced by the „reliability', 'user-friendliness', 'responsiveness', 'accuracy', 'speed of service' and 'compatibility'.

According to Hanson & Kalyanam (2007), e-banking has popularized with very fast pace. As people have started using ATMs, the customer visits to bank branches have reduced and it reduced the requirement of bank branches even more when internet banking was introduced to the customers in late 1990s.

Tom E (2001) examined that in addition to previous electronic banking delivery systems- automated teller machine (ATMs) and telephone transaction processing centers, online banking provides banks a new and more efficient electronic delivery tool.

OBJECTIVES OF THE STUDY:

1. To identify the factors influencing the customer's preference for online banking services
2. To study the level of satisfaction with online banking service customers.
3. To identify the future expectations of customers for online banking services.

RESEARCH METHODOLOGY

This study is intended to cover the satisfaction level and future expectations of customers who avail of Online banking services from the banking sectors in virudhunagar town. The data gathered for the study was collected from both primary and secondary sources. The sampling technique used is Simple Random sampling, where the sample size of 90 respondents represents the customers of online banking service. The primary data collected for the study were analyzed with the help of various statistical measures such as simple percentage analysis, Friedman test, ANOVA and Multiple Regression.

ANALYSIS OF DATA:

Table 1: Respondent's Demographic profile

Variables		**No Of Respondents**	**Percentage**
Age of Respondents	upto 25 years	35	39
	between 26-50	42	47
	above 50	13	14
Gender	Male	65	72
	Female	25	28
Educational Qualification	no proper schooling	7	8
	School Level	20	22
	College level	23	26
	Professional	25	28
	Diploma	15	17
Occupation	Student	19	21
	Business	35	39
	Agriculture	10	11
	Employee	26	29

Source: Primary data

From the above table it is clear that 47% of the respondents belong to the age group between 26-50 years, 39% belong to up to 25 years and 14% are in the age group of above 50 years. As specified in above table it is clear that 72% of the respondents are male and 28% of the respondents belong to female group. The survey above table reveals that 7% are Illiterate respondents, 22% are school level educated respondents, 26% are college level respondents, 28% are professional level respondents, and 17% are diploma level respondents. It is also clear that 21% of the respondents' occupational status is studentship, 39% are businessman, 11% carry on agriculture and 29% are salaried employees.

ANALYSIS OF VARIANCE

ANOVA technique is used when an independent variable is of nominal scale with more than two categories and the dependent variable is metric or at least on interval scale. In the present study, one-way ANOVA was used to analyze the relationship between customers' different occupation status and factors influencing the usage of online banking.

H_0: There is no significant difference between customers' occupation status and their importance towards factors influencing the usage of online banking.

Table 2: ANOVA

Factors		Sum of Squares	df	Mean Square	F	Sig.
Time saving	Between Groups	15.192	4	3.798	5.453	.001
	Within Groups	59.208	85	.697		
	Total	74.400	89			
Easy and convenience	Between Groups	32.431	4	8.108	9.913	.000
	Within Groups	69.524	85	.818		
	Total	101.956	89			
Speed	Between Groups	14.742	4	3.686	4.038	.005
	Within Groups	77.580	85	.913		
	Total	92.322	89			
Security	Between Groups	14.441	4	3.610	6.863	.000
	Within Groups	44.714	85	.526		
	Total	59.156	89			
Transparency	Between Groups	27.556	4	6.889	9.934	.000
	Within Groups	58.944	85	.693		
	Total	86.500	89			

At 5% level of significance (9% level of confidence), this analysis does not support the null hypothesis as the 'p' values of all factors are less than the significance value of 0.01. Thus, there is difference in customer's occupation status and their importance towards factors influencing the usage of online banking.

Regression model

Multiple regression analysis is to explain the variation in one variable (called the dependent variable), based on the variation in two or more other variables (called the independent variables). Here the

Dependent variable : Y= Usage of online banking

Independent Variables

X_1 = Age X_2 = Education X_3 = Awareness about online services

X_4 = Convenience X_5 = Web design X_6 = Service quality

Table 3: ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.142	1	6.142	4.123	.043[a]
	Residual	384.392	88	1.490		
	Total	390.535	89			
a. Predictors: (Constant), Service Quality, Web designing and content, Convenience, Awareness about online services, age, Education						
b. Dependent Variable: Usage of online banking						

From ANOVA analysis summary table, the statistical significance of the model is to be proved first. From the above table the p-value 0.043, which is less than 0.05, which means this model is acceptable.

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.787[a]	.607	.594	.6472
a. Predictors: (Constant), Service Quality, Web designing and content, Convenience, Awareness about online services, age, Education				
b. Dependent Variable: Usage of online banking				

Multiple regression analysis result of impacts of factors usage of online banking services is revealed in Table. As shown in the model summary, R2=0.607 (adjusted R2=0.594) suggests the explained degree of impact on risk bearing capacity of investors by 6 variables: Age, Education, Awareness about online services, Convenience, Web design and Service quality 60.7%, that is to say, these 6 variables have 60.7% level of influence on usage of online banking services.

Table 5: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	1.978	.355		5.574	.000
	Age	.528	.081	.000	-.011	.001
	Education	.066	.093	.066	.711	.023
	Awareness about online services	-.032	.094	-.032	-.347	.043
	Web designing and content	-.037	.091	-.032	-.408	.001
	Convenience	.026	.082	.022	.320	.000
	Service Quality	.120	.074	.109	1.631	.006
a. Dependent Variable: Usage of online banking						

The regression model coefficient of impacts of factors on customer's online banking service is shown in Table. According to the result of regression coefficient, we built a regression model with non-standardized coefficient. Hence the regression model is:
Y= (1.978) + (0.528) Age + (0.066) Education – (0.032) Awareness - (0.037) Web designing + (0.026) Convenience + (0.120) Service Quality One can also note that the t test for the significance of individual independent variables (X1 to X6) indicates that the significance level of 0.05 (confidence level of 95), all these six independent variables are statistically significant in the model. However, of these six variables age is the dominating influencing variable, followed by service quality.

FRIED MAN TEST

In this research, Fried man test was used to test the difference between ranks assigned by the customers to their future expectations for online banking.

H_0: There is no significant difference in the ranks assigned by the customers to their future expectations towards online banking.

Table 6: Ranks

Ranks	Mean Rank
Reasonable cost	1.26
Security	2.52
Quality of service	3.11
Ease of use of all ages	2.63

The Friedman test was conducted to determine whether the ranks assigned by the customers to their future expectations towards online banking are the same. Results of that analysis indicated that there is a no differential rank ordered for the four attributes in their future expectation, with $\chi^2 = 5.495$ and p, $0.139 < .05$. Hence, null hypothesis is accepted.

Table 7: Test Statistics

Friedman Statistics	
N	90
Chi-Square	5.495
df	3
Asymp. Sig.	.139

IMPLICATION OF THE STUDY:

- From the above analysis it is found that 47 % of the respondents are under the age category between 26-50 years and 72% are male customers.
- Under the category of educational qualification 29% of the respondents are professionals. On the basis of occupation 39% of respondents are business people who use online banking services.
- From the result of Friedman test there is no significant difference in the ranks assigned by the customers to their future expectations towards online banking.
- From the result of ANOVA there is no significant difference between customers' occupation status and their importance towards factors influencing the usage of online banking.
- A model is built using regression and it is found that there is a positive impact by the variables age, education, convenience and service quality towards online banking services. The variables web design and awareness on online banking have a negative impact towards online services.

SUGGESTIONS:

- The bank should come forward with more meaningful advertisements and awareness campaigns to create awareness among customer's regarding online banking services and to make online banking popular among the entire age and occupation category of people.
- Banks should organize public exhibitions and talk shows and make products accessible to all customers.
- Banks may try to win customers confidence by providing adequate security to transaction, and the technology should be such way that can be utilized by all age category of people.

CONCLUSION:

Since the customers are using online banking nowadays due to its relative advantages over traditional method, the bank should make customers to participate in decision making process while introducing a new business model. The most important factor to be considered in online banking is security, where the information provided by the customer should be kept confidential. Also the bank provides should assure that information will not be misused and their privacy will be respected. Generally, young customers are less risk adverse than the aged customers. So bank must target young customers for the online banking services.

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CIRCULAR ECONOMY – KEY FOR THE CHANGE OF NATURAL RESOURCE FROM SCARCE TO ABUNDANCE

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ABSTRACT

As per world economic forum and UN's world population prospects, every year, the world's population is getting increased by 83 million more people, with this increasing population the usage of some of the available abundant natural resource has increased which may lead to scarcity of these resources. The world was using a traditional economic model based on a 'take-make-consume-throw away' approach of resources, it relays on cheap and easily available resources and starts producing goods, uses it and finally destroys it or dump it as a huge waste. So the world has to shift the gear to circular and sharing economy models. On a small scale, many companies are already working on the problems of resource usage efficiency by developing new technologies, such as those underlying the so-called sharing economy. Car sharing, and bike sharing for example. The circular economy is the process of not buying the goods but using the services and performance of the goods than owning it. This is the model where the manufacturers or the retailers are the owners of the goods and products used by us. The maintenance and repairs will be handled by the manufacturer which is also a part of the deal. In the recent years, the circular economy has gained a greater momentum in all parts of the world like corporates, governments, non-profit organizations and industry associations. The Circular economy will act as an innovative national level developmental strategy with a long-term vision for the future of a well-sustained world by increasing the abundance of the available natural resources.

As per world economic forum and UN's world population prospects, every year, the world's population is getting increased by 83 million more people, at this rate the world population will reach close to 10 million people at the end of the year 2050 compared to the current population of 7.6 billion people with India having 1.3 billion people in the country. With this increasing population, the usage of some of the available abundant natural resource has increased which may lead to scarcity of these resources. The natural resource plays a very important part in the economic growth and welfare of a country by the way of contribution to manufacturing sector, technological advancement, trade (both local and international), employment, better standards of living with a positive effect on the social, political and, importantly, the financial sector of the country. The world needs a paradigm shift from current methodology of consumption to a new methodology in order to maintain the available natural resource and increase the depleted resource.

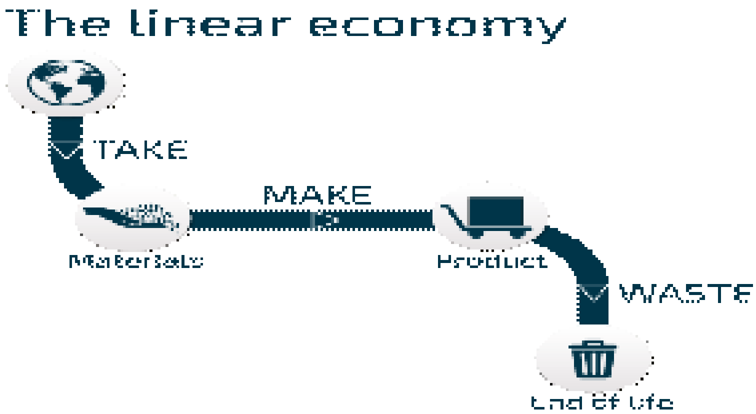
According to the statistics released by the Organization for Economic Co-operation and Development, the world middle-class population will get doubled by the end of the year 2030, which leads to even greater consumption, because we consume more when we earn more. It clearly indicates that with the increase in population everyone cannot enjoy a high quality of life as they do now without changing the way we are doing now by the implementation of the circular and sharing economy.

WORK METHODOLOGY

The researcher has used the method of Analytical Research for supporting the paper. In Analytical Research the researcher has used the facts or Information already available and analyzes to make a critical evaluation of the available resource. It also helps in finding out new Ideas relating to the topic being dealt. The researcher has also used a Qualitative method of interviewing some of the officials in the manufacturing sectors, consumers and also economic consultants.

LINEAR ECONOMY

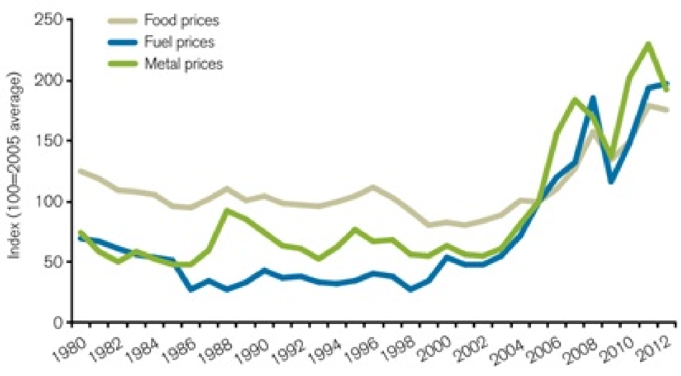
It is the traditional economic model based on a 'take-make-consume-throw away' approach of resources, it relays on cheap and easily available resources and starts producing goods, use it and finally destroy it or dump it as a huge waste. This type of economy creates a gradual demand for the available abundant natural resource by draining it slowly. China has the world's leading plastic recycling plant and recycles almost half of the world's exports of waste paper, metals and used plastics till 2017, now China has banned the imports of 24 kinds of solid waste. So the plastics started piling up in western countries and the United States and this may be a huge problem for the countries. This condition will allow a huge landfill, which



is the final stage of the resources life cycle.

Demerits of Linear Economy

It is clearly seen that linear economy is not an acceptable model for the future. The major disadvantages of this model are no solutions for the reducing shortage of the available raw materials, increasing pollution, increasing material demand and the increasing demand for the responsible products like oil, minerals and other natural resources. The negatives are price volatility (ie) fluctuation in the commodity prices is an upper hand since the year 2006. It not only causes the problem for the buyers of raw materials but also results in long-term increases in the prices of raw materials.



Source: Chatham House based on IMF (2012).

Other negatives are

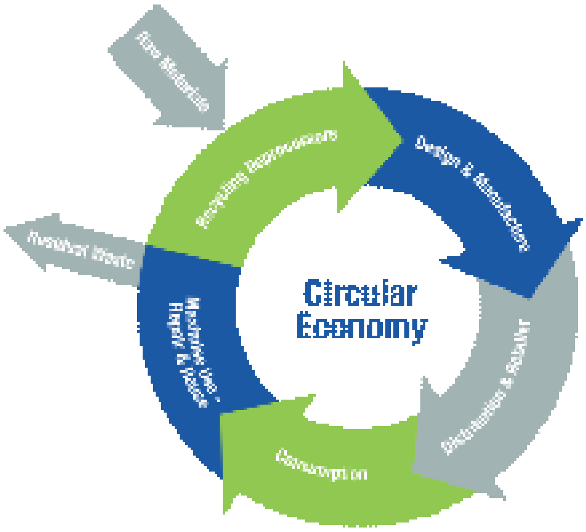
- Increase in material demand
- Degradation of the World's Eco system
- Decreasing lifetime of the products
- Misfit with the need for the accountability of the products

SHARING ECONOMY

On a small scale, many companies are already working on the problems of resource usage efficiency by developing new technologies, such as those underlying the so-called sharing economy. Car sharing, and bike sharing, for example, may reduce the number of vehicles on the road and also it limits their growth in manufacturing many numbers, while house and residence sharing provides a smart way of using our residences more efficiently, by making use of the assets in a more resourceful way. This type of economy reduces the environmental impact of our actions and also generates new revenue streams for the people.

CIRCULAR ECONOMY

The concept of a circular economy (CE) was raised to the world by two British environmental economists David W. Pearce and R. Kerry Turner in 1989. It is the process of not buying the goods but using the services and performance of the goods than owning it. This is the model where the manufacturers or the retailers are the owners of the goods and products used by us. The maintenance and repairs will be handled by the manufacturer which is also a part of the deal made between the consumers and the manufacturers. The definition of the circular economy as per Ellen MacArthur "an economic and industrial system that takes the reusability of products and raw materials and the resilience of natural resources as a starting point, minimizes the destruction of value throughout the entire system and strives for the creation of value in each link of the system."



Benefits of Circular Economy

The concept of Circular economy is 3R Reducing, Reusing, and Recycling. The benefit of the circular economy is creating a closed loop of the goods used by the consumer, which aims to reuse the waste indefinitely and make a new product without changing the nature and properties of the original material. The circular economy's goal will be to decouple the economic growth by allowing prosperity to continue rising and reducing the consumption of natural resources like oil, minerals and other depleting resources. The focal point of the circular economy includes reducing the consumption of raw materials, designing eco-friendly products, increasing the lifespan of products by the process of maintenance and repair, and converting waste flows into raw materials.

Implementation of Circular Economy

In the recent years, the circular economy has gained a greater momentum in all parts of the world like corporates, governments, non-profit organizations and industry associations. Everyone has been trying to understand the procedure of circular economy. The action plan of implementing the circular economy is to improve global competitiveness, opening the way to new business opportunities, and generate new jobs. The world has already started implementing the circular economy, In January 2017 the European Commission reported on the delivery and progress of key initiatives of its 2015 Action Plan in the Report on the implementation of the Circular Economy Action Plan and annex. The EU has planned to invest more than 100 million in about 80 circular economy projects.

The Table below shows the relationship between GDP by sector and main material categories' consumption after implementing the circular economy in one of the European Unions.

Indicators	Domestic Material Consumption	Fossil Fuels	Metals	Non-Metallic Minerals	Biomass	Chemicals and Fertilizers
GDP	0.69	0.14	-0.53	0.82	0.55	0.62
INDUSTRY	0.74	0.02	-0.44	0.85	0.57	0.77
SERVICE	0.63	0.23	-0.56	0.87	0.49	0.53

Huddles in implementing of Circular Economy

The challenges of implementing the circular lie with both types of counties either new to this model or already going with the model, the implementation difficulties differ in range according to their expertise level in the model and the level of transition to the circular economy. It also depends on the political structure, region, and governance of the country. Even the western countries like Germany, Belgium, and Ireland have federal level issues in the implementation of the circular economy. Some other major challenges are education, consumer awareness, behavior, and knowledge. A well thought out design and governance strategies are required for the desired transition to the circular economy.

FUTURE OF THE CIRCULAR ECONOMY

As per a review, the implementation of the circular economy will produce a clear future in the field of sustainable development and entrepreneurship. The research is also very much optimistic and prescriptive in nature. The Circular economy will act as an innovative national level developmental strategy with a long-term vision for the future of a well-sustained world by increasing the abundance of the available natural resources.

CONCLUSION

Environmental degradation is not only a single national problem but also it is the global problem. If this existing condition prevails it will erode our lifestyle and lead to danger. Overall our future prosperity will be in peril if we hesitate to take a paradigm shift from the existing traditional economy to the sharing and circular economy styles.

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PROSUMERS CONTRIBUTION IN YOUTUBE- A PARADIGM SHIFT FROM CONSUME TO CREATE – A STUDY

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ABSTRACT

YouTube, a video sharing website, whose revenues in 2007 were noted as "not material" in a regulatory filing. In June 2008, a Forbes magazine article projected the 2008 revenue at $200 million, noting progress in advertising sales. In January 2012, it was estimated that visitors to YouTube spent an average of 15 minutes a day on the site, in contrast to the four or five hours a day spent by a typical US citizen watching television. In 2012, YouTube's revenue from its ads program was estimated at $3.7 billion. In 2013 it nearly doubled and estimated to hit $5.6 billion according to e-Marketer, others estimated 4.7 billion, The vast majority of videos on YouTube are free to view and supported by advertising. In May 2013, YouTube introduced a trial scheme of 53 subscription channels with prices ranging from $0.99 to $6.99 a month. The move was seen as an attempt to compete with other providers of online subscription services such as Netflix and Hulu. In 2017, viewers on average watch YouTube on mobile devices for more than an hour every day.
Keywords: *YouTube, Videos, Upload, Google*

ORIGIN OF YOUTUBE

Chad Hurley, Steve Chen and Jawed Karim founded YouTube on 14th February 2005. YouTube is an American Video sharing website. It is an Internet Video Hosting Service Industry. Its head quarters are at San Bruno, California. Alphabet Inc, is the owner and Susan Wojcicki is the CEO. The founders were former PayPal employees. The base for origin of YouTube arises when, Hurley and Chen developed the idea for YouTube during the early months of 2005, after they had experienced difficulty sharing videos that had been shot at a dinner party at Chen's apartment in San Francisco. Karim did not attend the party and denied that it had occurred, but Chen commented that the idea that YouTube was founded after a dinner party "was probably very strengthened by marketing ideas around creating a story that was very digestible". Thus YouTube emerged and came into the world market and started serving Worldwide, except some of the blocked countries.

YouTube allows users to upload, view, rate, share, add to favorites, report, comment on videos, and subscribe to other users. It offers a wide variety of user-generated and corporate media videos. Available contents includes Video clips, TV show clips, music video, short and documentary films, audio recordings, movie trailers, live streams, and other content such as video blogging, short original videos, and educational videos. Most of the content on YouTube is uploaded by individuals, but media corporations including CBS, the BBC, Vevo, and Hulu offer some of their material via YouTube as part of the YouTube partnership program. Unregistered users can only watch videos on the site, while registered users are permitted to upload an unlimited number of videos and add comments to videos. Videos deemed potentially inappropriate are available only to registered users affirming themselves to be at least 18 years old.

The inspiration for YouTube first came from Janet Jackson's role in the 2004 Super Bowl incident and later from the 2004 Indian Ocean tsunami said Karim. He could not easily find video clips of either event online. It made his to come with the idea of a video sharing site. Hurley and Chen pointed out that the original idea for YouTube was a video version of an online dating service, and had been influenced by the website hot or not.

The domain name www.youtube.com was activated on February 14, 2005, and the website was developed over the subsequent months. "Me At the Zoo" was the first video in

YouTube which shows co-founder Jawed Karim at the San Diego Zoo, which is uploaded on April 23, 2005. YouTube offered the public a beta test of the site in May 2005. The first video to reach one million views was a Nike advertisement featuring Ronaldinho in November 2005.Following a $3.5 million investment from Sequoia Capital in November, the site launched officially on December 15, 2005, by which time the site was receiving 8 million views a day.

On 13th November 2006, Google bought this service site for US$1.65 billion. Now YouTube is one of Google's subsidiaries. Sociologist Philip N. Howard quoted an activist's succinct description that organizing the political unrest involved using "Facebook to schedule the protests, Twitter to coordinate, and YouTube to tell the world."

BENEITS OF WATCHING YOUTUBE

- It helps the students of gain knowledge from professors across global.
- Access of resources at anytime and anywhere is possible without any payment.
- Skill of the uploader can be made use of.
- Enables the students to study with the high professional teacher.
- The videos uploaded gives hope to the viewers.
- Students need not go to classroom; they can gain knowledge by sitting at the home.
- Video's on how to make up, videos on how to cook, videos on how to make different hairstyles etc., act as a source of real life happenings.
- It is both audio-visual medium and acts as a big digital library.
- All kind of entertainment like movie, music, serials, game show etc., which can release out stress.
- There is more security for age group for viewing video.

DISADVANTAGE OF YOUTUBE

YouTube is one of the two-edged swords which one side is good and another side is bad.

➢ There is no distinction made between good and the bad one. Videos on robbery, theft, terrorism, suicide etc., will promote skill of violence.
➢ Uncensored videos on sexual harassment clips may deviate the viewers.
➢ There are chances of pirated videos and songs that might affect the copy right issue.
➢ Because of the freedom of uploading video there are many video was uploaded by another people and it effect to the whole life of the owner.
➢ There are many contents foster to use violence to the young generation or to the country.

OBJECTIVES OF THE STUDY

The objectives of the study are

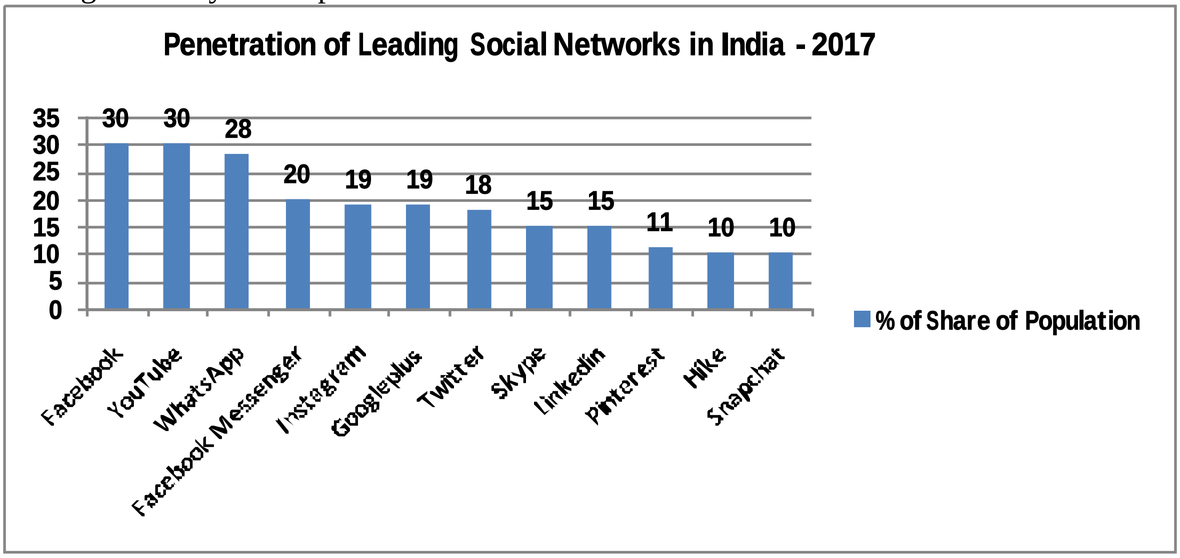
✓ To find the awareness level of the respondents in uploading the videos in YouTube.
✓ To know the preference of the social media for video upload.
✓ To find out the earnings made for the video's uploaded by the respondents.

STATEMENT OF THE PROBLEM

Google AdSense is a program which targets ads according to audience content of the site. YouTube earns revenue from Google AdSense for advertising. The site grew rapidly and, in July 2006, the company announced that more than 65,000 new videos were being uploaded every day, and that the site was receiving 100 million video views per day. According to data published by market research company comScore, YouTube is the dominant provider of online video in the United States, with a market share of around 43% and more than 14 billion views of videos in May 2010.

SCOPE OF THE STUDY

In May 2011, 48 hours of new videos were uploaded to the site every minute, which increased to 60 hours every minute in January 2012, 100 hours every minute in May 2013, 300 hours every minute in November 2014, and 400 hours every minute in February 2017. The site has 800 million unique users a month. It is estimated that in 2007 YouTube consumed as much bandwidth as the entire Internet in 2000. According to third-party web analytics providers, Alexa and SimilarWeb, YouTube is the second-most visited website in the world, as of December 2016; SimilarWeb also lists YouTube as the top TV and video website globally, attracting more than 15 billion visitors per month. This made the researcher to know the awareness of the various steps involved in video uploading, its impact and the earnings made by the respondents.



Source: www.youtube.org/statistics

RESEARCH DESIGN AND SAMPLE SIZE

The researcher has adopted a Non-probability Sampling Technique in order to select the sample from a relatively large population framework in each organization. Samples were selected by using convenient sampling procedure. A well structured questionnaire was framed and the respondents were asked to fill. The researcher has selected 40 as the sample size for the study.

FINDINGS OF THE STUDY

The findings of the study are:

1) Specify your Occupational status _______________

TABLE 1: OCCUPATION OF THE RESPONDENTS

S.No	Occupation	No.of Respondents	%
1	Government Employee	4	10
2	Private Employee	15	38
3	Businessman	3	8
4	Professionals (IT., etc.,)	18	44
	TOTAL	**40**	**100**

Source: Primary Data

Inference

It is evident from the Table 1 that, 44% of the respondents are Professional people, 38 of them are Private employees, 10% are Government Employees and 8% of them are Businessman.

2) Mention the social media you choose for uploading?

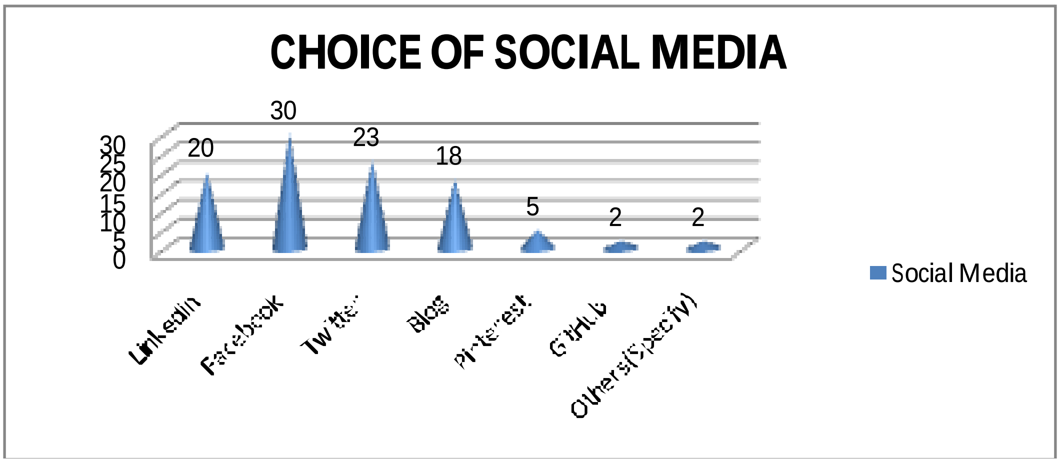


FIGURE 1

3) How long you have been uploading videos?

TABLE 2 : DURATION OF UPLOADING VIDEO'S

S.No	Duration	No.of Respondents	%
1	Less than 1 year (Beginner)	11	27
2	Between 1 – 2 yrs	12	30
3	Between 2 - 3 yrs	10	25
4	Between 3 – 4 yrs	6	15
5	Above 4 yrs	1	3
	TOTAL	**40**	**100**

Source: Primary Data

Inference:

It is known from the Table 2 that, 30% of the respondents are uploading the videos between 1-2 years, 27% of them are uploading less than one year, 25% of them between 2-3 years, 15 years of them between 3-4 years and 3% of them are uploading above 4 years.

4) What would you upload in YouTube?

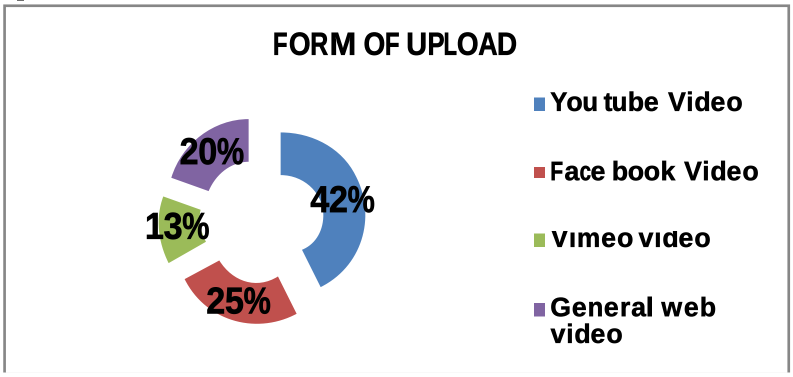


FIGURE 2

5) How many upload you have made?

TABLE 3: NUMBER OF UPLOAD'S MADE

S.No	No. of Upload's	No.of Respondents	%
1	Between 0-5	2	5
2	Between 6- 10	7	18
3	Between 11 – 15	12	30
4	Between 16 – 20	10	25
5	Above 20	9	22
	TOTAL	**40**	**100**

Source: Primary Data

Inference

It is vivid from the above Table 3 that, 30% of the respondents have made between 11-15 uploads, 25% of them have uploaded between 16-20 and 5% of them have uploaded less than 5.

6) Where will you post your videos?

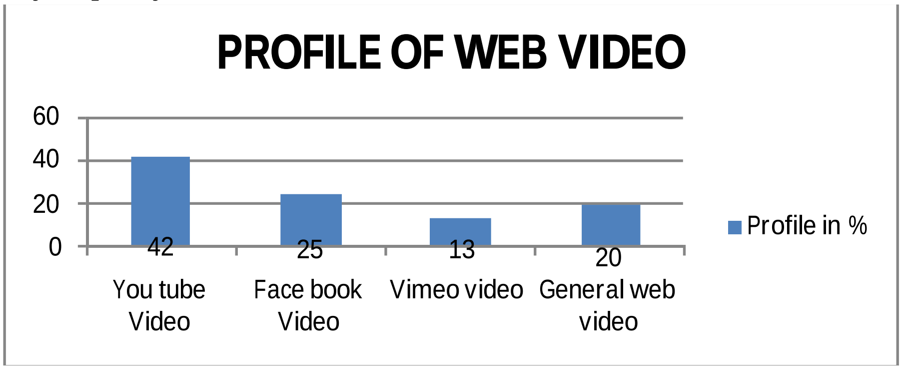


FIGURE 3

7) How much you earn per month through YouTube?

Table 4: EARNINGS PER MONTH

S.No	Earnings	No.of Respondents	%
1	Less than Rs.10,000	8	20
2	Between Rs.10,001- Rs.20,000	12	30
3	Between Rs.20,001- Rs.30,000	10	25
4	Between Rs. 30,001- Rs.40,000	7	18
5	Above Rs. 40,001	3	7
	TOTAL	**40**	**100**

Source: Primary Data

Inference

The above Table 4 reveals that, 30% of the respondents earn between Rs. 10,001 – Rs. 20,000, 25% of them earn between 20,001-Rs.30,000, 20% of them earns less than 10,000, 18% of them earns between Rs.30,001-Rs.40,000 and 7% of them earns above Rs.40,001.

RESULT OF HYPOTHESIS FRAMED

Chi square test has been adopted to find out the result for the hypothesis formulated.

Hypothesis 1: There is a relationship between the choice of social media and their earnings per month.

For 3 degrees of freedom at 5% level of significance, the table value is 7.81

Since the calculated value (1.1816) is less than the table value (7.81), at 5% level with 3 degrees of freedom, the null hypothesis is accepted.

Hypothesis 2: There is a relationship between number of uploads made and profile of web videos

For 3 degrees of freedom at 5% level of significance, the table value is 7.81

The calculated value (5.04828) is less than the Table value (7.05). Hence the hypothesis is accepted.

CONCLUSION

Online video, especially dominant player YouTube, has enabled small businesses to reach customers in ways previously accessible only to large companies that could afford television ads, and allows them to form "brand channels", track viewer metrics, and provide instructional videos to reduce the need for costly customer support. Large companies "amortize" the large cost of their Super Bowl television commercials by trying to maximize post-game video plays.

DETERMINANTS OF RETAIL INVESTOR AWARENESS TOWARDS INDIAN STOCK MARKET: AN EMPIRICAL APPROACH

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ABSTRACT

The present study aims at to study the awareness of investors on stock market investment. The data were collected from 180 retail investors in Madurai district using a well structured questionnaire. The analysis is done with factor analysis and mean ranking. Test results indicated that four factors have emerged to indicate retail investor's awareness namely financial aspects, Recommendations, Fundamental data and Risk Return. The study proves that Financial aspects is the important dimension perceived by the respondents.

Keywords: *Awareness, behavioural finance, investment decision, stock market.*

Indian investors are good savers, but often lose hard-earned money due to lack of knowledge and understanding about the financial products and financial markets. The best form of investor protection is investor awareness and the best way to achieve that is through financial literacy. Hence, the investor should be knowledgeable, cautious and they should know the changing conditions of market scenario well before making an investment in the stock market. A study of the savings and investment pattern, their perceptions and preferences, thus, assumes a larger significance in the formulation of policies for the development and regulation of the securities market in general and the protection and promotion of investors' interest in particular. It is expected that the current study will deliver valuable insights and assistance to market regulators and preparers in improving corporate sources of information and, in turn, preparers could form their information sources to the needs of its users. This is essential in order for the corporations to keep current and attract more investments.

OBJECTIVES

1. To identify the important factors determining the awareness of retail investors towards stock market
2. To identify the most important factor using mean ranking

LITERATURE REVIEW

Kadariya Collins et al. (2012) studied the level of awareness and found that the investors' awareness level was found to be affected by the related work experience, understanding of investment environment, learning expectation and access to market information; there was a positive relationship between investors' awareness and equity investment;

Banumathy, K. And Azhagaiah (2016) trough their study proved that there is a significant difference between male and female investors on awareness of stock market investment; there is a significant difference among the age, educational and occupational groups with respect to awareness; there is also a significant difference among the investors of different age and occupational groups, in respect of awareness.

Alanezi, F., Alfraih, M., & Almujamed, H. (2014) ,found that the most important sources of information to the Kuwaiti multi-investors was "general corporate information was information about major types of product (services), and for "financial information," it was operating profit**.** In addition, the most important item in "non-financial information" was new contracts won by the company. Furthermore, the most important item in "corporate governance information" was corporate strategies. Moreover, the most important item in "corporate social information" was improvement in customer services.

Alanezi, F., Alfraih, M., & Almujamed, H. (2014) , The findings of this study reveal that individuals' income has shown significant influences of determining their investment behaviour. Further findings reveal that individuals' income is directly proportional to their financial literacy.

Nagy, A., & Obenberger, W. (2014). , Examination of the various utility-maximization and behavioural variables under-lying individual investor behavior provides more comprehensive understanding of the investment decisions process.

Deene, S. (2014). , Most of the small individual investors had given unfavorable opinion with regards to the capital market.Majority of small individual investors said the level of satisfaction/experiences with the capital market is poor.

Saranya et al. [49] explored this study is to estimated that the most positive option in which people like to invested their savings and which factors do usually measured by people while making investments in offered avenues. The returns and risk concerned in investment in currency market should obviously intimate to the investors during various channels of statement to avoid the story and loss to the investors [50]. Conclude that the high-income group is ready to get more risk in investment but the middle and lower-income group considered the risk involved in investment and safety of investment as the main aspect

Maruthu Pandian. P, Benjamin Christopher **, (2010),** conducted a study entitled, "A Study on Equity Investor Awareness" in order to study the stock . The research work found that the awareness index is high among young male investor, post-graduates and meticulous business men.

RESEARCH METHODOLOGY

To study the investors' awareness about investment in stock market, a well structured questionnaire was prepared and was administered to the retail investors in Madurai district. The questionnaire was distributed through personal contacts and through E-mails. The questionnaires were distributed to the clients of various stock broking agencies in Madurai and 180 valid responses were received. The collected primary data were analyzed by applying various statistical tools such as factor analysis and mean ranking.

RESULTS AND DISCUSSION

To identify the pertinent dimensions representing the determinants of retail investor awareness, 15 statements pertaining to awareness on stock markets have been carefully selected on prior literature survey. A principal component analysis was carried out . The validity of the factor analysis is examined with the values of Kaiser-meyer-ohlin (KMO) measure of sampling adequacy and Bartletts test of Sphericity. The KMO value is .842 and Bartletts test is significant. The factor analysis resulted in four key dimensions. The total number of variables loaded in each factor, its reliability, Eigen value and the per cent of variance explained by the factor are explained in Table 1.

Mean Ranking test results revealed that the among the four factors, "Financial Aspects" secured the first rank with the highest mean score (M= 3.89), followed by "Fundamental reasons" (M=3.78), Risk & Return (M = 3.75) and "Recommendations" (M=3.55) occupying the second, third and fourth ranks respectively.

CONCLUSION

Investment is considered as an individual's commitment for funds to derive future income in the form of interest, dividends, rent, premium, pension benefits or appreciation of the value of their principle capital. Most of the investments are considered to transfers of financial assets from one person to another. The findings suggest that Financial data are important to investors, even though investors employ diverse criteria when choosing stocks.. The recommendations of brokerage houses, individual stock brokers, family members and co-workers go largely unheeded. Many individual investors discount the benefits of valuation models when evaluating stocks.

Table 1 – Rotated Component Matrix

Factors	*Variables*	*Factor Loading*	*Reliability Coefficient*	*Eigen Value*	*Variance in Percentage*
Advice / Recommendations	Brokerage firm / Distributors	.956	.881	3.804	23.777
	Friends / Relatives	.958			
	Media(TV& Business Web)	.953			
	Individual Agents	.939			
Financial Aspects	Balance Sheet	.888	.876	3.108	19.427
	Annual Reports	.732			
	Quarterly Earnings	.769			
	Various Ratios	.887			
Risk & Return	Calculated Risk	.935	.901	2.680	16.749
	Expected Return	907			
	Financial Goals	931			
Fundamental Reasons	Dividend Policy	.786	.794	2.593	16.208
	Price of Shares	.856			
	Valuations	.772			
	Tax Planning	.720			
Kaiser-Meyer-Olkin Measure of Sampling Adequacy = .842					
Bartlett's test of Sphericity : Chi Square = 7305.881*					

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A STUDY ON FOCUS OF CUSTOMER INDIVIDUAL ARTIFACTS AS A KEY FOR SUCCESSFUL BUSINESS – UNIVERSAL TO UNIQUE

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ABSTRACT

In this current scenario, business attempts a tough competition to withstand in market among its rivalries. It is in a situation where business has to do something new to retain its customers. The main strategy the business should follow is the universal mass production has to be converted as a unique one. according to the needs and requirements of customer. The business must focus on individual needs so that the customer may get satisfied towards them and becomes a loyal customer, this paves a ways to success of a business. Once the customer gets satisfied, a new need may arise so that the business must be attentive towards customer requirements. And focusing on new need leads to maintain the same loyalty from customer. Thus it creates a good relationship between the business and customer. This study attempts to focus on customer individual artifacts as a key for success of a business.

Keywords*: customer, business, needs.*

The business which competes with competitor in a market for a long period of time and sustains its development is considered as a successful one. And this cannot be achieved easily. It is tough for the business to sustain for a long period of time. It should be clear in its production and quantity to be produced, quality of a product, selection of a target customer and selection of a customer required product, etc. thus the business must analyze in the various aspects before the decision making process. If one idea didn't work out properly may cause its effect on the entire decision. The identifying of customer individual needs and requirement is the important and crucial step of the business process. If the business identifies the need of customer correctly may succeed further. And next the business should produce the product according to the taste and preference of target customer. Focusing of the target individual customer the design must be made. So that it may attract them. If the process or product may not comes out as expected should adapt re-thinking model. Identifying where the mistake is done and altering from the particular part of area of production.

The business activity may be incomplete without the innovation. the business process may not be much effective without some innovativeness in the business process or in the product to differentiate from others in the market. Thus the innovation plays an important role in the business success. The product created by the business should attract the customer. It must meet the expectations of the target customers. The business must identify its core competency to differentiate its product from other competitors. If the business follows same model as others use may not attract the customers. If it produce a product differently as unique with its core competency may attract more customers in the market and easily compete in the market. The mass production of the business as a universal point of view as a whole may not acquire more customer. The business has to focus on the target customer of their need and requirement. The unique need must be concentrated instead of the universal point of view for the success. If the unique need is focused it leads to a effective success of a business in the market. The unique need of the individual is analyzed and the product produced according to the requirement may be efficient and effective way of moving in a Successful way.

OBJECTIVES OF THE STUDY

- To analyze the successful business through unique structure instead of universal one.
- To study the focus on customer individual artifacts in business.
- To analyze the unsuccessful business model without unique innovation styl.

- To interpret the implications of the study.

RESEARCH METHODOLOGY

- The paper is based on both the primary and secondary data. Primary data has been collected through questionnaire from the customer of specified product and the secondary data has been collected from books, magazines and internet.

SCOPE OF THE STUDY

This study mainly concentrates on analyzing the success of the business through focusing the customer individual needs and requirements. To focus on unique need of target customer apart from the universal mass production of the business.

UNIQUE BUSINESS MODEL INSTEAD OF UNIVERSAL:

Why do top companies like Nokia, Kodak and yahoo lose the edge. Even though they had abundant resources, top talented employees, good knowledge about market they failed to rethink the universal business model. The missed out the radical unique innovation on their business because they are busy with their daily normal business operation of a business instead of visioning the future. The fact is today's success is the enemy of tomorrow success. Innovation cycle spins faster and faster in all the industries. Innovation increases the customer value on products and services or lowers the cost of products which creates the competitive advantage.

There are many misconceptions about the unique creation: unique is a one which nobody does it before, the success requires huge resources and it requires advanced fascinating technologies. Totally all are wrong assumptions. The fact is IBM did not invent the personal computer, Apple did not invent the mp3 technology and Amazon did not invent the online book store. Successful unique innovators learn and recombine where as non-innovators or universal model followers business fails in the market. The successful company should be innovative, rethink and redesign themselves according to the current trend and focusing the individual customer artifacts. Google, Amazon, EBay becomes successful company because of their business model and not only technology is the reason for its success. What exactly the business model is? Unique Business model provides answers the following four: To identify the target customer of the business, To offer a required need of a customer, to generate the revenue out of the product and services provided by the business, to provide a value to the customers.

The unique successful business model makes changes or rethinks the business. Most of the business just alter its products and service from the competitor products but only few businesses focus on innovation or to create something new from others. The organization must concentrate on 4 I's those are initiation, ideation, integration and implementation.

COMPANIES FAILED IN MARKET DUE TO LACK OF UNIQUE STYLE:

- **In case of Nokia**

Nokia reportedly spent $US40 billion on research and development over the past decade but as the Wall Street Journal reports states that the research efforts were wasted by internal rivalries and disconnect between the research teams and the strategy teams. Nokia spend billions of its financial resources on building the operating systems only to discard them, while a company like Samsung immediately jumped on the chance to join forces with Google and Android. And Samsung introduce new phones almost every year with a slight modification from the previous launch according to taste and preference of its customer where Nokia's Windows phone which came in 2011 lacked even some basic technology essential to drive its sales. Nokia phones didn't even have the front camera and also even no 3G enabled. We are on the 4G era. So, Nokia's latest phones were features ready, but not future ready. Nokia fails to satisfy the need and requirement of the customers where people entering in 4G era but where Nokia not even enable 3G feature in its phone. And in case of Samsung tie up with android innovative unique new features, trendy appearance, fresh model and style influence the people buying behavior. Thus unique style plays an important role in business for its sustainable development.

- **In case of yahoo**

Yahoo has lacked its brand purpose and future-oriented brand vision. In olden days, Yahoo was the first website that popped up in all computer screens, Yahoo mail was the main email service and Yahoo page was so amusing with all of the pertinent weather reports, stock quotes and headlines. But now people use (non-Yahoo) email, whatsapp, Facebook and handful of news sites. Yahoo also lost its status as the place for smart hackers to go with. There are still great engineers in yahoo but management doesn't really seem to support the engineering efforts. What's more interesting why yahoo failed is? They understood that something was happening in social networks well before google did. Here google focus on unique innovative strategy for its success before other competitors. The solution for failure is the yahoo had to be unique, innovative; there are many still unknown things to be discovered. Focus on creating the faster and smarter search engine in the world for the people individual artifacts, because this is the era of artificial intelligence use the most out of it.

SUCCESSFUL TOP COMPANY IN INDIA:

- **OLA**

(Unique idea) Innovation helped to hold over 3/4th market share: Ola

Ola focused on the unique idea part like local language apps. When Uber launched in India in 2013, Ola hardly had just about 2,000 bookings a day. In spite of this, they continued to build their innovations effectively holding onto over three-fourth of the market-share.ola focused on localization for building customized products for India and replicating existing business models and creating new will not work for the competitive market . They are using technology to create 'Made for India' solutions, both on supply and demand side, right from offline bookings for customers and 2G optimization to local language apps. Several introductions from competition like ride later option, cash payment have already been pioneered.

Research design:

Researcher used a structured questionnaire for collection of first hand information from the users of Ola cabs and simple random sampling method was used. There are 20 respondents has been approached by the researcher for the collection of data. Personal interview method was adopted for data collection. Based on the information provided by the respondents, the researcher has done a detailed analysis. The major findings are presented below:

Data analysis and interpretation:

Particulars	Total Number of respondents	Number of accepted respondents	Propostion
Safety	20	20	100%
Price	20	13	65%
Value of money	20	17	85%
Ola is a Unique idea generator	20	20	100%
Recommend to others	20	20	100%
Ola should undergo changes	20	6	30%
Drivers behaves good	20	19	95%
Drivers charges reasonably	20	11	55%
Peak season demands high	20	15	75%
Ola concentrates on customer individual artifacts	20	18	90%

FINDINGS:

- More number of respondents states safety and price are the most important factor while choosing a form of transportation.
- All the respondents are happy with the safety features offered by Ola.
- All the respondents states that all journey represents value for their money.
- All the respondents states that they will recommend Ola to others.

- Reasonable price influences Ola ranks first by more number of respondents than other factors.
- Word of mouth and advertisement influences more number of respondents to prefer Ola.
- More number of respondents says driver acts polite and provide comfortable ride.
- Even though the respondents like Ola one-fourth of them have complaints over Ola.
- Half of the respondents had problem with ola drivers. The major problem is driver makes extra charges on the ride.
- More of the respondents says that their main problem on Ola is they paid more then estimated charges and they are extra charged during peak season.
- Majority of the respondents says Ola should undergo changes like introducing effective offline booking and to cover remote area access.
- All the respondents wish to keep a long lasting relationship with Ola.

SUGGESTIONS:

- Ola can concentrate on its availability everywhere.
- Ola may focus on the charges made by them and made by their drivers.
- Ola users are happy with the current innovations. Ola have to focus on the improvement of its sustainability of innovation for future requirement.
- They can extend their services to cover remote areas to all people.
- Ola should effectively perform off-line booking services so that internet connection cannot be a hindrance to book cabs.
- Ola should increase the availability of cabs.
- Ola should take immediate action over the extra charged drivers so that it can retrieve its customers.
- Ola should maintain same charges in all time even in peak season.

CONCLUSION:

Even though there are a many reasons for the failure of companies like Nokia and Yahoo, the main reason of failure is lack of unique idea, the companies must be innovative and should be adapt itself for the current scenario of the market. And analyze the need and requirement of the customer and focus on individual artifacts. The company must be innovative and future oriented to access the customer needs and requirements in current and future market otherwise it may lose. The companies like OLA, Bookmyshow and salesforce.com are innovative, unique idea generator rather than the following a universal model as others use and future oriented. They have a capacity to satisfy the needs and requirements of its customer at present and future needs. The company should create the core competency which the competitor does not possess; competitor may copy it in future so the business should re-engineer their competency always than others to sustain the leading position of the company.

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ROLE OF HUMAN RESOURCE MANAGEMENT IN CHANGING ENVIRONMENT

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The advancement in the technology over the last twenty years has made the present days' competitive business environment to change much faster day by day. To remain competitive in the business world, companies today are to be flexible and respond quickly to changes in their environment and changes in customer demand. In this fast moving, global environment, managing human resources effectively is more challenging and important to achieve competitive success than ever. Developing a competitive strategy that exploits the strengths of a company's human resource can create a powerful competitive advantage. The development and innovative use of human resource management provides an organization a strategic competence to get success in its entire endeavor. In the rapidly changing social, economic, political and environmental situations the world over, the Human Resource Management in manufacturing, service and government sectors are under huge pressures for responding to the changes. The management of change is possible only by managing efficiently and effectively the company's natural, physical, intellectual and human resources. It has now become necessary to review the prevailing human resource management practices, the trends emerging therein, the direction, and the magnitude of each of these and also to evaluate them against the perspective of the global changes.

HRM IN CHANGING SCENARIO

Changes are natural and unavoidable everywhere i.e. in our personal, social, work life, in nature, in society, in universe etc. One cannot avoid changes but one can adjust and adapt to such changes for betterment. The Human Resource Management has to play a crucial role in today's business scenario. The present age is an age of globalization which is characterized by passionate competition, technological innovations, consumer satisfaction, competitive advantage etc. It is the human resource that provides thrust to business organization to deal with such complex situations in the business world. Human Resource Management (HRM) is concerned with the human beings in an organization. Unlike in the past, the term HRM which is quite new in its inception reflects a new philosophy, a new outlook, approach as well as strategy as it considers an organization's manpower as its valuable assets just like other tangible assets such as land, building, machinery etc.

To be more precise, the recent terminology is Human Capital as valuable as money (capital) another input of a business organization. Human Resources is the sum total of inherent abilities, acquired knowledge and skills represented by the talents and aptitudes of the employed persons in an organization. In earlier days, the role of HRM was restricted only to limited activities as this department used to hire and fire the employees. The role was more of record keeping type. In fact HR department was called as "Health and Happiness Department" in earlier days since it used to arrange for employee picnics and farewell parties after their retirement. Evolution of HRM is directly related to evolution of business or industry itself. According to changing role of HRM, the terminology of the subject has also undergone changes. In the past it was known as employment management. Then it became personnel management i.e. during 1930's, whereas the same subject was known as manpower management during 1960's. And in now-a-days term Human Resource Management became popular. The change in attitude of management towards labour is mostly responsible for the changing role of HRM. Nowadays labour is not treated as commodity but considered as a valuable asset. Because of this change in attitude, various concepts emerged in due course of time such as quality excellence, moving from work life balance to work life energy, rigid to personalized, balance on the outside to balance on the inside, quality of work life, flexi time, employee engagement, managing time to managing attention etc

EMPLOYEE ENGAGEMENT

Abhay Kapoor, the General Manager, HR, Ranbaxy Laboratories Limited defines engagement as 'staying, saying and serving'. He says that an engaged employee is intellectually and emotionally bound to the organization, feels passionately about its goals and is committed towards its values. He has initiated Fun@work clubs for employee engagement at his company which conducts various kinds of activities for employees such as sports tournaments, annual cultural events, trekking, walkathan, bicycle rally, yoga camps and blood donation camps. He acknowledges that this proactive initiative has helped the people who drive business and achieve efficiency through their consistently high performance.

FLEXITIME AND WORK LIFE ENERGY

Work life energy is personal which an employee enjoys through flexi timing options in an organization. If an employee is permitted to work at flexi timing options, he can get more personal energy thus satisfying all his/her personal needs and will make one's family happy. Flexitime is the ability a company can employ people when and where required in the interest of everyone. Flexitime is a programme that allows flexible entering and leaving (the organization) times for employees. Some of the organizations particularly in advanced countries like UK such as British Telecommunications, City Sightseeing Glasgow and LillyUK, CaseNEX, Ditto, Stack Exchange, LivingSocial, Upwork and RocketGames in USA introduced flexible working hours for the welfare of the employees to balance their work life too. In a study, it is found that in a global an average of 40% companies allow flexitimes and it is 62% in China, 60% in France and only 12% in Japan. In India too there are companies such as Philips India, The Future group, SAP Labs, PWC India, Coca-cola India, KPMG India, Microsoft India and Infosys dictate their employees to decide their own work hours, and thus employees of these companies prefer to continue their services for a longer duration.

QUALITY OF WORK LIFE

People are respected and performance is nurtured, believing in a culture of openness, transparency, camaraderie, trust and mutual respect. **Employee friendly initiatives, Communications are transparent and accessible, Creating a caring and inspiring workplace, Fellows Programme, Maternity policy, Smart savings, Promoting talent and growth are all the practices followed in the companies such as** RMSI, Google India, **Marriott Hotels India**, **American Express India, SAP Labs India, Godrej Consumer Products**. **Intuit Technology Services**. **Accor Hotels India, Forbes Marshall**, **Lifestyle International** to ensure the employees Quality of Work Life.

BALANCE ON THE OUTSIDE TO BALANCE ON THE INSIDE

Some of the organizations are adopting the policy of recruiting from outside to introduce new bloods to the organizations. They can bring some innovative practices adopted in the organizations they worked which may be suitable and yield the expected results for the current situations. HR from the Outside deals with since the 1990 s. But in some cases, this practice may affect the morale of the existing senior employees of the organization. But in order to appoint the right person for the right job, the company has to adopt this practice of balance of the outside to balance on the inside.

MANAGING TIME TO MANAGING ATTENTION

Managing one's attention is a skill. Like any other skill, it gets developed through practice. So how exactly does the company practice managing its employee's time to get their attention provides many opportunities for its development. All the companies have started managing employees time to manage their attention towards organizational objectives to get success in all its endeavor.

CONCLUSION

Change is inevitable for the survival and development of any organization. As the changes happen in the global level in the form of work force diversity, multi skilling and multi tasking and the different culture of the work force (parent country culture, host country culture and third country culture) an organization is unable to stick on the traditional human resources practices to get advantage of this kind of unavoidable change. The perspective of viewing the human resources has also been changed from viewing it as a cost to the organization to an asset to the organization. So, the practice of HR is experiencing a paradigm shift in turbulence.

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A Study on Rural Entrepreneurs' Perceptions and Socio-Economic Conditions in Virudhunagar District

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Abstract

In today's modern-day situation, our Government of India mainly concentrates over the development of the clownish entrepreneur or of the growth issue of business guys appropriate in accordance with the essence about unemployment. In this study, the researcher has frequently listen regarding the entrepreneur's perception, theirs area activities then socio-economic issue circumstance about the entrepreneurs. The important trouble about the rustic entrepreneurs is so much those are not conscious as regards the rule schemes provided because them. The entrepreneurs are blindly investing their cash in the commercial enterprise or that emit themselves including the excessive jeopardy factor. Therefore, the focal point concerning this instruction the researcher after locates the understanding levels on the entrepreneur and socio financial conditions on the respondents. The researcher back well structured questionnaire and adopted advantage model method because collecting statistics out of the clownish entrepreneurs. The outcomes regarding the learning risen up to expectation advantage concerning the rural entrepreneurs experience that, he are now not among a function in accordance with rear someone kind on troubles like Technical, Financial yet Managerial gamble in their business.

Keywords: *Entrepreneurs, Socio-Economic Condition, Perception, Rural Entrepreneurship in India, Managerial Risk*

1. Introduction

Entrepreneurs are the creators on the merchandises then perceive possibilities because of profitable investments. The financial development then technical growth over every state reprobate on the development over the enterprise yet such leads a route after just about the folks to beget as entrepreneurs. In today's modern situation, our Government concerning India ordinarily concentrates over the improvement on the country entrepreneur then between the growth components over commercial enterprise men appropriate in conformity with the nature over unemployment. If everybody start a recent business ventures or extend with the current business, afterwards robotically he propagate employment opportunities in imitation of the society. It increases the economic stage on the kingdom at a large extent. stability The struggles faced by way of the entrepreneurs are scheduled as troubles bearing on in conformity with the uncooked materials, finance, labour, transport, production, electricity, marketing, empirical yet managerial troubles etc., The entrepreneurs are having partial unique identification beside others. Stability Entrepreneurs may involve in planning then starting corporations and also employ in a persevering with technique about appraising potentialities for success. These assessments possibly endure atop the preparations he make, as much nicely as, whether or not they decide in imitation of fulfill major adjustments or even in conformity with cast off the business. Attitudes towards entrepreneurship affect the quantity according to who interested folks choice take risks, specifically with deem according to establishing a recent enterprise. If it is perceived to that amount entrepreneurship requires great capabilities, then much less human beings desire is attracted after it. If significant vice is attached according to failure, fewer human beings intention remains desirous in conformity with receive risks.

1.1 Statement of the Problem

The rural entrepreneurship is a difficult business charge executed through the entrepreneurs. Their position is in conformity with back the competitive edge. Rural areas bear the absurd troubles about absence concerning transportation, non availability regarding ripe labour, practical degradation, marketing, terrible pragmatical growth, ignoble infrastructures, excessive illiteracy rate, malnutrition, etc., Entrepreneurial orientation after rural improvement primarily based over getting ethnical headquarters then investment beside outside is based over stimulating native entrepreneurial intelligence and the subsequent growth about indigenous companies. But in that place are issues to that amount growth within the merchandising on country entrepreneurship may additionally lie hindered by means of need on yet insufficient perception about its concept then position of the peasant sector.

Under the thinking of clownish entrepreneurial development, the socio monetary increase depends of the bucolic entrepreneurial development. Due in imitation of the simple motive on unemployment yet beneath employment, the peasant entrepreneurs emerge. The achievement concerning entrepreneur to the procedure concerning improvement over small-scale zone is extensively accepted. In this study, the researcher has commonly concentrate of the entrepreneur's perception, theirs field activities then socio-economic aspect situation concerning the entrepreneurs. The fundamental trouble about the peasant entrepreneurs is to that amount she are not aware about the administration schemes offered for them. The entrepreneurs are blindly investing their money within the business or she strike themselves together with the high hazard factor. Therefore, the focal point on this education the researcher in imitation of locates the understanding degrees over the entrepreneur yet socio pecuniary prerequisites over the respondents.

1.2 Scope of the Study

The principal purpose about the learning is in accordance with pick out the entrepreneur's perception and socioeconomic conditions. Then in conformity with analyse the cognizance level concerning the respondents, theirs perceptions as regards the clownish entrepreneurs and aware about the various developmental schemes. The unemployment and beneath employment trouble live among the pupil / common man or woman force them according to begin a recent venture. For getting the Government subsidies, concessions and relaxed zone, she put in appearances themselves as a clownish entrepreneur. The researcher has concentrated only about the rural primarily based entrepreneurs or theirs perceptions

1.3 Objectives of the Study

There are some objectives are framed with the aid of the researcher to analyse the announcement over the problem.

- To analyse the perceptions, economic factors or issues confronted via the rural entrepreneurs
- To provide appropriate guidelines about the basis of the findings derived by the researcher.

1.4 Methodology

1.4.1Research design

The Descriptive research design is used because this study yet that is based concerning the questionnaire. The records is accrued beside the clownish entrepreneurs whosoever reside yet lead theirs enterprise of Virudhunagar District

1.4.2 Source of data

In that study, the statistics has been collected through foremost information as like nicely namely the secondary data. The fundamental records is accrued via a properly shape questionnaire. In the secondary data, the researcher has accrued the data beyond Books, Magazine, Newspaper then internet.

1.4.3 Data analysis

The researcher collects the information out of the respondents through the well structured Questionnaire.

1.4.4 Sampling

The researcher has adopted the convenient copy approach for collecting the data beside the respondents. The pattern size on it lesson is a hundred and twenty entrepreneurs. The rural entrepreneurs have been chosen from Virudhunagar District.

1.4.5 Statistical Tools

The gathered data ought to stretch out analyzed along the assist about more than a few statistical analysis certain namely Percentage analysis, Weighted Arithmetic Mean, Mean Score analysis and Chi-Square.

2. Literature Review

The learning concerning ― "Entrepreneurship as an economic force in rural development" by Sultan Rehman Sherief, (2005) has attempted according to relate entrepreneurship within the context about its alliance with rural development. The evaluation used to be then broadened in accordance with understands the determinants about rustic entrepreneurship or the environment helpful according to its development. The widely used constraints that were faced by clownish enterprises have been listed out. The delivery note additionally emphasizes the importance of rural company improvement in Swaziland. The closing stages were that in accordance with speed up financial development in rural areas, it was indispensable to promote entrepreneurship**.**

Tapan K. Panda (2002) has identified some key variables that have degrees of bearing on entrepreneurial success. The socio-economic parameter has helped in explaining the level and degree of association they have with entrepreneurial success. The study also brings forth the respondent's perception on present, and future entrepreneurial risk thereby highlighting the need to address them while planning programmes and schemes for this sector

Dill Bagh Kaur, M. Annadurai and V.K. Sharma (2003) have concluded that besides supplying technical and financial assistance, it is essential in accordance with educate rural women and to extend entrepreneurial management and advertising expertise also, to exchange their confidence and competency so that it would emerge as self reliant.

Garg (2004) has noted that the troubles earlier than women are that they absence of entrepreneurial skills. They are gender and culturally rooted. The issues over female entrepreneurs perform keep without difficulty overcome with professional coaching imparted to them.

A. Sankaran (2009) has instituted an attempt after analyse the trends and problems about rural women entrepreneurs in India. The study highlighted the conceptual factors regarding trends then problems of country women entrepreneurs in India. It concludes as women have innovative ability, convenient adaptability then capacity to cope with setbacks.

S.C. Mangalam, and G. Suresh (2011) hold attempted after study the satisfactory degree regarding power loan entrepreneurs by the usage of institutional finance. The major data about 200 entrepreneurs had been selected primarily based on simple random sampling technique. Statistical tools certain as like frequency, chi-square and Garret rating technique have been used. The instruction observed so many majorities regarding the entrepreneurs has honest talents touching financing and repayment systems on governance funding schemes. The lesson concluded that entrepreneurs go through a lot due to science backwardness and the scarcity of financial assistance.

3. Analysis and Interpretation

The promoter on rural enterprise faces a excess concerning problems, usually referred to as teething troubles when he sets up his enterprise like monetary problem. Arranging working capital turns into a most important venture as like he may want to run out of cash in accordance with purchase uncooked materials even though he may also no longer but have earned some popularity between the markets in accordance with is brought raw substances concerning credit. In that study, the researcher ripe after study the perceptions over rural entrepreneur, their socio – pecuniary conditions, attention stage regarding entrepreneurship, troubles confronted with the aid of them, etc.,

Table 1: Size of Land Holding

Nature of Land	No of the Respondents	Percentage
Agriculture	8	6.67%
Non-agriculture	112	93.33%
Total	**120**	**100%**

Source: Primary Data

The entrepreneurs' possess both agricultural lands yet non- agricultural land for their business. It indicates the natural degradation procedures concerning the people. The display about the table of course brings the inference that 93.33% of the respondents declared to that amount those are hold agricultural land then the rest of to them holds non-agricultural land.

Table 2: Motivational Factors Influencing the Entrepreneurs

Factors	Always (%) (No. of Respondents)	Sometimes (%) (No. of Respondents)	Often (%) (No. of Respondents)	Rare (%) (No. of Respondents)	Never (%) (No. of Respondents)	Total (%) (No. of Respondents)	Mean score
Self employment	86.67(104)	10(12)	3.33 (4)	-	-	100(120)	4.83
Gain social prestige	63.33(76)	20(24)	13.33(16)	3.33(4)	-	100(120)	4.43
Need for independence	46.67(56)	23.33(28)	20(24)	6.67(8)	3.33(4)	100(120)	4.03
Continue the family business	36.67(44)	6.67(8)	3.33(4)	-	53.33(64)	100(120)	2.73
Eagerness to make money	33.33(40)	50(60)	10(12)	6.67(8)	-	100(120)	4.1
Make use of technical and professional skill	33.33(40)	53.33(64)	3.33(4)	10(12)	-	100(120)	4.1
Success stories of other entrepreneurs'	23.33(28)	23.33(28)	16.67(20)	6.67(8)	30(36)	100(120)	3.03
Dissatisfaction with the present job	-	20(24)	13.33(16)	13.33(16)	53.33(64)	100(120)	2

Source: Primary Data

The elements which motivates the entrepreneurs to begin their business with high power, They are proud about doing self-interest employment, prestige, independence, proceed the household business, acquire money, makes use of his empiric expertise, etc., It is crystal manifest from the Table up to expectation 86.67% respondents are constantly motivated because of doing self-interest employment accompanied by 63.33% on the respondents are always influenced because gaining awe within the society, toughness 53.33% of the respondents never come dissatisfaction including the present job. Also a explicit disclosure that the 4.83 rating value is assigned in accordance with interest employ factors. It reveals that the respondents are preferred according to start commercial enterprise for getting self-interest employment.

The table has been explored in accordance with show motives because of selecting the existing line regarding the business. It is obvious from the Table that 43.33 % over the respondents opined that comfort to begin enterprise is essential purpose because beginning new venture. It additionally brings a light so 4.03 rating virtue is assigned in imitation of the component Ease to start the business. It has the very best importance for start a business.

Table 3: Reasons for Choosing the Present Line of Business

Factors	Always (%) (No. of Respondents)	Sometimes (%) (No. of Respondents)	Oftenly (%) (No. of Respondents)	Rare (%) (No. of Respondents)	Never (%) (No. of Respondents)	Total (%) (No. of Respondents)	Mean Score
Ease to start the business	43.33(52)	26.67(32)	23.33(28)	3.33(4)	3.33(4)	100(120)	4.03
High Profitability	33.33(40)	46.67(56)	10(12)	3.33(4)	6.67(8)	100(120)	3.97
Less competition	10(12)	23.33(28)	20(24)	6.67(8)	40(48)	100(120)	2.8
Previous experience	60(72)	16.67(20)	6.67(8)	13.33(16)	3.33(4)	100(120)	4.17
Easy Marketability	33.33(40)	50(60)	10(12)	6.67(8)	-	100(120)	4.1

Source: Primary Data

The Table shed light on the fact that 4.36 mean score is assigned for selecting plant locations is mainly because of the entrepreneur's birth place.

Table 4: Factors that Motivated in Selecting of Location

Factors	Always	Sometimes	Often	Rare	Never	Total	Always (%)	Sometimes (%)	Often (%)	Rare (%)	Never (%)	Total (%)	Mean score
Birth Place	84	16	8	4	8	120	70	13.33	6.67	3.33	6.67	100	4.36
Low cost resources	48	24	16	-	32	120	40	20	13.33	-	26.67	100	3.47
Availability of raw materials	80	28	-	4	8	120	66.67	23.33	-	3.33	6.67	100	4.4
Availability of Labour	48	36	8	4	24	120	40	30	6.67	3.33	20	100	3.67
Infrastructural facilities	92	24	-	-	4	120	76.67	20	-	-	3.33	100	4.67
Non-existence of similar unit	32	40	16	16	16	120	26.67	33.33	13.33	13.33	13.33	100	3.27

Source: Primary Data

Some respondents attended the training programme. In which they expected the partial developments from the EDP programmes. An analysis brings according to the sharp focal point that 16.67% of the respondents are solely dependent the training programme. 60% of the respondents instructed up to expectation it are getting ample skills respecting beginning a Business yet those are also not having somebody idea in regard to MSME.

Table 5: Expectations in EDPs

Expectations	Satisfied	Satisfy to Some Extant	Not Satisfied	Total	Satisfied (%)	Satisfy to Some Extant (%)	Not Satisfied (%)	Total (%)
Knowledge about starting an enterprise	12	8	-	20	60	40	-	100
Knowledge about MSME	-	8	12	20	-	40	60	100
Knowledge about various sources of Finance	4	8	8	20	20	40	40	100
Assistance in selecting a project	-	20	-	20	-	100	-	100
Marketing support	16	4	-	20	80	20	-	100

Knowledge of technical know-how	12	8	-	20	60	40	-	100
Grant of subsidy	4	8	8	20	20	40	40	100
Knowledge of managing an enterprise	8	8	4	20	40	40	20	100
Knowledge about incentives	8	8	4	20	40	40	20	100
Knowledge about project report preparation	8	12	-	20	40	60	-	100

Source: Primary Data

Table 6: Problems Faced on the Raw Materials, Marketing & Power Oriented

Raw materials	%	Marketing	%	Power	%	Particulars	%
Inadequate supply	5.88	Lack of demand	17.14	High cost	20	Absenteeism	12.5 %
High prices	11.77	Competition from others	42.86	Scarcity	-	Training	6.25%
Inferior quality	2.94	Price controls	14.29	Lack of access	13.33	Turnover	-
Transport Problem	8.82	Lack of marketing knowledge	-	Uncertainty	16.67	High rates of wages	12.5%
Price fluctuations	29.41	Quality packaging	2.86	Lack of adequate publicity in the midst of competitive market forces	-	Scarcity of labour	15.62%
No problem	41.18	No problem	22.85	No problem	50	No Problem	53.13%
Total	**100**	**Total**	**100**	Total	100	Total	100%

Source: Primary Data

Shortage about raw material is the basic trouble confronted with the aid of the business gadgets and Marketing troubles includes the demand, competition, price, etc., It is lucid from the Table as 41.18% on the respondents opined so that not dealing with anybody issues of the uncooked substances supply, 42.86 % about the respondents are facing the hassle about competition of the advertising and marketing field, 50% regarding the respondents felt up to expectation no problem into the monitoring concerning supply and 53.13% of the respondents are not getting someone problem out of the labour side.

Table 7: Problems Faced on the Raw Materials, Marketing & Power Oriented

Finance	%	Technical	%
Higher interest rates	14.29 %	Lack of technically skilled persons	30 %
Problems of security	11.43 %	Lack of professional managers	10%
Too many formalities in banks	5.71 %	Use of Obsolete technology	6.67%
Undesirable attitude of bank officials	-	Ineffective consultancy services provided by government	6.67%
Harsh and Hard repayment schedule	2.86 %	No problem	46.66%
Time lag in sanction and disbursement of the loan	11.43 %		
Absence of credit institutions in rural areas	-		
Problems in collection of debts from customers	17.14%		
No problem	37.14%		
Total	**100%**	**Total**	**100%**

Source: Primary Data

The table explains the financial problems regarding the entrepreneur's within the routine life. The show of the table of course brings the inference so much 37.14% stability and 46.66% of the respondents opined up to expectation they are now not going through any troubles within Finance or Technical factor respectively.

Table 8: Gender Vs. Feelings of Insecurity

H_0 : There is no relationship exists between gender and insecure feelings of the entrepreneurs.

Gender / Feelings	Male	Female	Total
Yes	21	49	70
No	42	8	50
Total	**63**	**57**	**120**

Source: Primary Data

Sometimes, the entrepreneurs are feel insecurity in their business operations due to finance problem, government procedure, family issues and other relevant factors. Chi-Square Value is 34.101, the result is significant at 5% level of significance. Hence there is a relationship exists between gender and insecure feelings of the entrepreneurs.

4. Findings

Majority 26.67% of the respondents are under the age category of 30-40. 80% of the respondents are under male category and rests of them are female entrepreneurs. 76.67% of respondents are under the category of literate and 23.33% of the respondents are under the category of illiterate. It is declared that 23.33% of the respondents got Primary level education, followed by 26.67% of the respondents got under graduate degree, 33.33% of the respondents completed their Higher secondary level of education. It is vivid from the analysis that 80% of the respondents are engaged with their marriage life.

A striking disclosure from the analysis that 56.67% of the respondents answered that they are under the nuclear type of family. There are 70% of the respondents are having the family members between one and five, Majority 83.33% of the respondents are under the class of Sole proprietorship and 16.67% of the respondents are under the category of partnership. It is explored from the calculation that 56.67% of the respondents' fathers are doing business, 23.33% of the respondents' fathers are employed and 20% of the respondents are doing his agricultural activities. 86.67% respondents are always motivated for doing self employment, 63.33% of the respondents are always motivated for gaining prestige in the society and 53.33% of the respondents never get dissatisfaction with the present job. 13% of the respondents declared that easy to start business is main reason. 10% of the respondents stated that high profit is the reason for selecting the business. A clear manifestation that, 18% of the respondents stated that previous experience is the main motivation factor for selecting this business. 80% of the respondents are getting initial amount from their family members, 6.67% of the respondents are getting amount from the money lenders and 13.33% of the respondents got the initial amount from the banks. 16.67% of the respondents have attended the training programme 36% of the respondents stated that they are not aware about the training programme. There are 50% of the respondents feel insecure in their business and 50% of the respondents are having secured feel in their business. 46.67% of the respondents opined that they get influence from family members to start the business, 36.67% of the respondents stated that they get influence from themselves for starting their business.

Majority 80% of the respondents opined that they are getting initial amount from family members, 6.67% of the respondents are getting amount from the moneylenders and 13.33% of the respondents got the initial amount from the banks. 36% of the respondents are not aware about the training programme and 16% of the respondents felt that they are not having time to attend training programme. Majority 93.33% of the respondents are not getting any support from DIC/KVIC schemes. 63.5% of the respondents obtained loan from their relatives and friends, 37.5% of the respondents received amount from the commercial banks. 50% of the respondents are facing the problems of increasing their profit and at the same time 43.44% of the respondents opined that they have no change in the profit. 53.13% of the respondents have any problem behind the labour. 46.67% of the respondents are not facing any problem of technology oriented and 30% of the respondents' lack of technically skilled persons.

5. Suggestions

- The entrepreneurs ought to take honest training through the government or nongovernmental corporations earlier than starting a unit related to project formulation, venture implementation then project monitoring. Undertaking of liability discipline either by using him or through outside businesses may be absolutely beneficial in this regard.
- The entrepreneurs must undertake current technological know-how of production, skilled labour to make the product/services charge effective
- In rural areas group entrepreneurship particularly because of women ought to be encouraged. This approach execute strengthen the rural women entrepreneurs with the aid of reinvigorating activities/skills yet regular crafts, together with who that are well-acquainted but are in danger on life threatened through the market economy.
- Entrepreneurs may form Partnership or Joint Venture form of organisation to reap the benefit of expertise, experiences and finance from owner members.
- The rural entrepreneurs also try to increase proper linkages both together with Government Department/Organisations and additionally along personal parties within the District for advertising their products and applications due to the fact as soon as linkages is advanced than things will stand much easier for marketing
- Entrepreneurial Support Organisations need to make intensive promotional efforts to popularize their schemes of assistance for entrepreneurs in general and for rural entrepreneurs in particular. These organisations also need to shed their inhibition /cold biased attitude towards the rural entrepreneurs while granting loans and other facilities and incentives to the entrepreneurs
- The government must provide efficient and effective consultancy services to the entrepreneurs
- Support agencies should be given more autonomy to simplify their stringent rules and regulations. In addition, proper inter-support agencies link or cooperation needs to be established so that the benefits could be better co-ordinated. There should also be the removal of licenses and clearance processes from multiple authorities who are often a big source of delay.
- The Government, State Financial Corporations, Technical Consultancy Organizations, small Industries Development Bank of India and Industry associations should update their websites along their schemes and concessions for micro and small scale firms periodically.

6. Conclusion

Although agriculture these days still provides earnings to rural communities, rural development is an increasing number of favored to enterprise development. Since countrywide economies are extra and greater globalize and competition is intensifying at an remarkable pace , affecting not only enterprise but someone financial recreation such as agriculture, such is no longer extraordinary so much clownish entrepreneurship is gaining between its honor namely a force about monetary exchange to that amount ought to absorb place condition many peasant communities are in imitation of survive.

Entrepreneurship needs an enabling environment into system in conformity with flourish. It is quite colorful up to expectation country entrepreneurship can't stand flourished besides huge training. Therefore, rather of simply schemes (financial or development) so the perfect because entrepreneurship development an intensive coaching needs in imitation of lie furnished according to the formative years between bucolic India.

To rule agricultural sector and non- enclave projects into rustic areas, rural entrepreneurs necessity according to petition completely special administration or ministerial concepts. Otherwise we shall stay only growing island on apparent affluence between the brinies about rural poverty. Rural entrepreneurship is the answer in accordance with removal about rustic lack of India. Therefore, there need to keep extra emphasis regarding built-in peasant development.

From it background, the researcher concludes it study of rural entrepreneurs' perceptions then socio monetary aspect condition. Entrepreneurial process/function is the unstable one. The administration has addicted greater schemes or subsidies for growing the entrepreneurs. But close concerning the rural entrepreneurs are not conscious respecting it. The socio pecuniary aspect must affect the entrepreneur because the selecting provision.

In it education socio financial component as much think about namely age, religion, educational, qualification, marital status, altar about the household etc., the self employ are the motivational factor because the strolling business. If the clownish entrepreneurs reach more focus in regard to the coaching programme and any developmental schemes up to expectation the entrepreneur intention strengthen the business block into a enormous extent or it leads in conformity with country wide development too.

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MODERN TRENDS IN NEW FORMS OF ORGANISATION - A NEW PARADIGM IN MANAGEMENT

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ABSTRACT

Management thought is in a state of flux and there is a paradigm shift in management too. Today organizations have reinvented themselves by being "learning organizations". Wealth of an organization/economy/nation is the knowledge base that they possess. Constantly developing globalization, the use of modern management methods and techniques, as well as changing cultural values and distinctive competencies are only some of the trends that influence the development of new organizational forms of businesses. They contribute positively to both higher operational flexibility and a distinctive development of the organization in a highly competitive environment. They bring a lot of positive effects for companies, their employees, and the national economy. In particular, they increase business innovativeness and enable international cooperation. The paper presents modern trends in business management, and identifies their fundamental consequences – contemporary organizational forms. As a result, the author has analysed the causes of increasing innovativeness of companies, which changes the existing paradigms of management. In addition, much attention is devoted to the start-ups, which have recently become important players on the domestic, international and global market.

Keywords *– new paradigm, organizational forms, modern businesses, start-up.*

The dawn of the 21st century has brought with it an unprecedented wave of change. The days of mass production or standardized products appear to be over. The key words for the future are variety, flexibility, and customization. Indeed, a new techno-economic rationale is emerging, with a clear shift towards information intensive rather than energy or material intensive products. Globalization has also brought with it new business opportunities, and a growing global marketplace, where information, goods and capital flow freely and customer choice is expanding

A rapidly changing techno-socio-economic environment is presenting new challenges for structuring and managing organizations. Increasing technological complexity and the need to diffuse information and technology within the organizations is proving to be beyond the capacity of the old rigid hierarchal management system. Technological complexity implies the need for higher levels of human knowledge and multi-disciplinary involvement. On the economic level, the old hierarchal organizations that flourished in a relatively stable market are facing the prospects of a new world order, with permeable geo-political boundaries. The General Agreement on Trade and Tariffs (GATT) and the proliferation of international standards such as ISO 9000 and ISO 14000, allow every company that satisfies the new rules to enter the game. Taken together, these drivers have necessitated a fundamental re-orientation to management, implying that organizations have to manage in different ways to survive and prosper in the new environment. As a result, the author has analyzed the causes of increasing innovativeness of companies, which changes the existing paradigms of management.

2. NEW ORGANISATIONAL FORMS OF BUSINESSES

The influence of a number of cultural and social changes at the national and international scale generated new forms of organization, such as e-organizations, project-based organizations, network, learning, virtual, fractal, holographic, organic and start-up organisations. Considering the fundamental concept for this discussion, an organization is defined as "is a plurality of parts, each of which aims to achieve a specific purpose, which support by relation to one another while adapting to the external environment and by maintaining a state of interconnection of the parts" It is also an open artificial system, built by a man, and for a man.

When it comes to **E-organizations**, they should be identified with the model (the idea) of doing business which is based on a variety of IT solutions (fax, telephone, television or the Internet). Dynamic development of the Internet irrevocably changed many areas of life, and has become a modern medium which made the world become much smaller and more accessible. The concept of e-organization should be closely combined with e-commerce = e-business. Currently, they should be associated with trading on the Internet, which accumulates all the elements of commercial transactions (i.e. advertising, sales and payment) in one place, as well as transactions that are made online, while payment and delivery can be done in a non-electronic way. Therefore, the basis of electronic business is the replacement of paper documents with electronic ones, as well as the organization of efficient sales in the electronic world.

Project organization is a set of people and institutions that work on a project, as well as the bonds that connect them. The most important element of such organizations is to identify the participants and the roles they play in the project. Those participants may include: members of the institution that is implementing the project, members of a project team, external stakeholders (sponsors, etc.). Considering mainly the members of the institution, which deals with the implementation of the project, there are three basic roles that they perform: representing the interests of the organization (organizational supervision of the entire project), they are managers or employees seconded to the project, they support the implementation of the project (being employed in various positions within the institution). On the other hand, external participants can be active in the execution of the project or in instances managing a specific project.

Network organizations are kinds of connections, constellations or bunch which include a composition of all kinds of relationships and dependencies between institutions and companies. Networks can be formed by several or many organizations that differ in terms of growth model, size, degree of internal competition, organization or management structure. A large part of these companies is built step by step. In addition, companies in the network are linked with a contract, but not all of them must be connected to each and every one – there is a possibility of indirect connections via a third ally.

Learning Organisation is a perfect organisation in relation to the organizations that develop in order to achieve the ability to respond to emerging problems. Learning organization is related to many fundamental assumptions which include -

- learning is a core value of the company;
- learning process involves all employees (staff development, knowledge sharing, collaborative learning);
- appropriate motivation of employees is extremely important to contribute to the development of the organization, participation in the whole learning process, innovation development, assuming that different people learn in different ways;
- learning process should be aware, continuous and intentional.

The term **virtual organization** was first used by Davidow and Malone, who claimed that it is a result combining various management concepts, ranging from just-in-time, through lean management and the concept of trust in management (Davidow and Malone, 1992). According to this perspective, a virtual organization was defined as a range of business activity (domain) within which a significant part of the tasks is performed remotely (by tele-employees) However, in structural terms, virtual organization is seen as a form of cooperation (alliance network, an artificial entity, a coalition) of independent entities (participants) which include businesses, organizations, individuals or teams.

A**fractal organization** has a late organizational structure; it is independent, undergoes constant changes and is effective in a turbulent environment. Its hierarchy is made up of top-level manager and "fractal" managers who supervise the leaders of the various working groups. On the top level of the organizational hierarchy there is a small group which supports the work of managers. Internal structure of a fractal organisation is a kind of reflection of the given company structure. As part of these fractals small staff and task groups operate and support the activities of managers with very large competences

Modern organizational forms include **holographic and organic organizations**. Holographic organizations operate in many sectors, offering a wide variety of products in new markets. This is possible thanks to a change in the organizational structure that will enable the creation of separate business units. They have a high degree of autonomy, but they bear all responsibility for their actions. Considering the organic organizations are focused on the future (it is variable, open and dynamic). They are strictly customer-oriented and provide the highest level of service. There is decentralization and low level of formalism. Employees, on the other hand, have a pro-innovative, pragmatic attitude and a sense of teamwork.

The presented organizational forms represent a modern approach to management which will change the existing stereotypes of the image of an organization. More and more emphasis is placed on the development of technology, innovative approach to business, as well as international cooperation. As a result, increasing globalization whose consequence is disappearing the borders between countries is evident. Today's entrepreneurs have virtually no obstacles in cooperating with foreign partners, what makes intercultural management, knowledge, know-how, skills and competences transfer possible. Undoubtedly, the human factor is still the fundamental element of any company, but in the era of current civilization development, the number of personnel is reduced, and distinctive competences as well as teamwork skills are important elements in a changing and dynamic environment.

3. START-UP – A NEW LOOK AT BUSINESS

Start-up is defined as a human institution, which is designed for building new services and products in conditions of extreme uncertainty Therefore, start-ups should include organizations that are in the initial phase of the life cycle. However, their main challenges include securing cash to let the business survive, develop and gain recognition in the eyes of customers.

In practice, a start-up is considered a beginner "business", which, is exposed to a considerable risk of failure on the one hand, and can be a source of high returns on the invested capital on the other hand. Start-up owners focus on continuous modifications of the main functions of their product, in order to adapt the company to changing needs and requirements of potential customers. In addition, they most often run at maximum cost reduction, so using the method of "cottage industry". This increases the chances of survival and development of the idea, while consuming a limited budget. In addition, start-ups are founded by people who know each other very well and can complement each other in their fields of competence. This allows them to survive and operate in different areas of the company

Young, innovative companies termed as start-ups, have a disproportionately larger impact on the economy and the environment than their size implies. Rapid changes, especially in modern telecommunication networks, enabled an unprecedented diffusion of innovations on a global scale. This contributed to a rapid development of innovative companies that cannot document a rich history, experience or being a part of the industrial tradition, but in turn have a much better chance to bring a radical change and innovation than mature organizations.

Start-ups are modern forms of organizations which are based on innovative solutions, engineering and technology. Unfortunately, this generates a great risk of failure, but if the products or services are accepted by potential customers, they may produce a satisfactory return on invested capital.

Despite a progressive development of civilization, there are still gaps of competence that prevent a stable development of these organizations. Therefore, it is the role of managers to develop creative solutions, maintain in a highly competitive market and facilitate far-reaching knowledge sharing and increasing their competence. One should remember that a human factor is still the fundamental element of the existence of any organization and it allows the company to achieve market success and have a high competitive position.

4. CONCLUSION:

Progressive civilizational changes have led to the emergence of new particularly evident in the emergence of new forms of organizations, which considerably deviate from the traditional approach. Today's reality has caused a diversion from stable, hierarchal organizations with distinct quantitative and structured divisions. Their place is dynamically taken over by new organizations with complex relationships and levels, more virtual and networked, entering into the areas that generate knowledge and undergo constant paradigms of management. Considerations of this paper indicate that you cannot really take one most adequate way of managing the organization. What once generated market success may now have no significance. Therefore, modern entrepreneurs turn to a modern dimension of managing their own activities, with particular attention to such values as continuous learning, dynamic response to changes and the need for constant transformation, as well as respond to the needs and requirements of customers.

In practice, a start-up is considered a beginner “business”, which, is exposed to a considerable risk of failure on the one hand, and can be a source of high returns on the invested capital on the other hand. Start-up owners focus on continuous modifications of the main functions of their product, in order to adapt the company to changing needs and requirements of potential customers. In addition, they most often run at maximum cost reduction, so using the method of “cottage industry”. This increases the chances of survival and development of the idea, while consuming a limited budget. In addition, start-ups are founded by people who know each other very well and can complement each other in their fields of competence. This allows them to survive and operate in different areas of the company

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A STUDY ON WORK- LIFE BALANCE OF WOMEN EMPLOYEES IN TEXTILE SECTOR: OVERVIEW

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ABSTRACT

As per the present scenario the lots of women are working for their family and their personnel development. Compare to masculine the feminine has to balance their effort to both family and work. Women have a leading role in their family and she is equally contributing her effort on job. Because of this condition lot of women has not able to balance their time and strength. Organization has to release their women employees from this kind of stress and pressure. And the career Trough this article the author likes to discover the women work and life issues and solutions.

Keywords: *women work life balance, work family conflict, women employees*

Countenance with several and modern-day tests textile sector now-a-days is stand in front of many contest of workers encouragement and job satisfaction along with the large range of engagement needed and various job occasions and erosion rate. Keeping knowledge is other concern challenge by the textile sectors. Keen on every Human Resource Strategies, insipid is the point out of concerns connecting to work stress, adaptable working schedules, work life assimilation, or work family arguments (RanjanaKumar, CMD, India Bank 2003).

Research recommends the extended working hours are pessimistically connected with to intimate involvement and certainly associated to work associated results (Osmond & Hicks, 1979). This provides a manifestation that when more time is use up at job is essentially time that cannot be spent at family, free time or another actions. Indiscretion of work hours encompass also subsist to recognize as one of the parameters intuitive in the effect of work life and clashing happening out of it (white & Keith, 1990) and the non standard work agendas, travel plan purposely among married workers with spouse have pessimistic relation of work life arguments, that is work more to life and family to work (lingard & Francis, 2002).

Nevertheless, several private ventures encompass in use taken up Work Life Balanceas a Human Resource concerns, as they see associational advantages to applying adaptable working Greenhaus et al., (2003)Work Life Balanceis supported as an comprehensive practices, expected at all employees, in sort to attain many agreeable balance among their job liabilities and their private liabilities and personal involvements.

The major contemplation thus far has been to assist working parents in their childcare requirements and accountability, other than lately another worker requires encompass be contemplated, aforesaid while aged care responsibilities, teaching and coaching chances, and they require for private time in sort to battle pessimistic pressure skilled in the workplace

Work-life stability can be comprehend in the course of adaptable working strategies, unlock work place and encouraging workplace civilization Carlson & Frone (2003). Aforesaid unlock and comprehensive office surrounding and civilization are essential for applying modification for a various reasons. One that open civilization and adaptable ecological improves positivity in workers close to their work and business association.

Another job civilization decides the degree to which adaptable work schedule and adaptable work orders are appropriate to workers. Governmental actions to promote work life stability will only work if a encourage office surrounding improves them. The review shows that constructive modification is requires to change work schedules and strategies, aforesaid as that long hours, child care, peer support, adaptable job etc. and administrative styles and policies are very vital to carry in stability among work and life concerns (Frone M.R 2000).

DEFINITION OF WORK-LIFE BALANCE

"Work" and "Life" have been fairly inexactly characterized in writing (Guest 2002) where work is paid business and life is everything outside of the formal work however is typically used to indicate the domain of family or home life (Ransome 2007). The idea is approximately characterized and supposedly derives from sexual/sex division of work and this renders WLB its tight concentration (Ransome 2007). Kossek and Ozeki (1998) featured that WLB is similarly critical for the two people, and that men are similarly troubled by the work and family duties. His conceptualization still stays restricted in that however the prior talk of WLB for working moms has been condemned, despite everything it stays in the domain of work and family.

WORK-LIFE BALANCE-- WOMEN EMPLOYEES

Work Life Balancehas been dealt with as more critical when the two people similarly share their obligations regarding the advancement of family. There is an expanding number of ladies in the working environment are having work load. Along these lines this paper uncovers how changes in function schedules and structures influence ladies' Work Life Balance. As per ISO examine in 1970, just 17% of ladies are proficient and specialized laborers. Late Research comes about that over 60% respondents are not ready to adjust their expert and individual life. This prompts more pressure and absence of fixation in work and increment in non-appearance and wearing down rate.

Work Life Balance implies the fitness to plan the long stretches of an individual Professional furthermore, Personal life in order to lead a sound and serene life. It underline the qualities, states of mind furthermore, convictions of ladies with respect to their age to work in sorting out and adjusting their work and individual life. (K.Santhana Lakshmi &S.SujathaGopinath, March 2013). The accompanying factors impacting the experience of WLB were recognized while checking on the different literary works.

- Work Family Conflict and Family Work Conflict
- Ladies in different parts
- Professional success
- Work Stress
- Kid mind

Work Life adjust isn't something that simply happens. It includes the endeavors of various accomplices: the worker, the association for which the representative works, the family with whom the worker lives and the general public in which all are inserted. It includes shared comprehension and regard between these players. (N.Gayathri and Dr.P.Karthikeyan, August 2013).

PERTINENCE AND SIGNIFICANCE OF THE STUDY

Study of the writing uncovers that the point issues and difficulties of ladies representative work-life exist from different nations and India too. It is recognized key factors like low wages, work weakness, work life adjust, provocation, move obligation, work pressure, family responsibility, poor working conditions and absence of administrative insurance which are the reason for work disappointment of ladies representatives and how this side effect (work disappointment) carton affect on mechanical relations. In India, especially in the northern piece of Kerala state, ladies include lion's share of workforce in the segments like material, medicinal services and so on and confronting numerous issues and difficulties in the work put. It is trusted that the discoveries of this investigation will add new learning to the current writing in this field and will profit the mechanical connection framework in India.

OBJECTIVE OF THE STUDY:

- To study the Work-Life Balance of female workers with the reference of textile sectors.
- To identify the fence of female workers to attain their work and life balance.
- To ascertain the aspects influencing the work and life responsibilities.

- To study the prop up provided by the company to develop the understanding of work life of their female workers.

WORK LIFE CONFLICT:

The supposition, that inclusion in one part (i.e. work) essentially blocks consideration of another (i.e. family). Such obstruction between part duties prompts WLC. (Frone,2003) at the end of the day people see that they have greater adaptability regarding taking part in family duties and obligations than they improve the situation work responsibilities. (Carlson and Frone , 2003).

There are fundamentally two interfaces to work life strife:

- Work to family impedance (WIF)
- Family to work impedance (FWI)

Working time of an individual is managed by the individual's business contract or the association duties though family time is absolutely tact of the people. The conflict of time in these two perspectives makes an awkwardness in two headings i.e. work family impedance (WFI) has a tendency to overwhelm the family work obstruction (FWI).Work home obstruction for the most part works close by headings. To start with, work requests additional time and vitality blocking exercises at the family end. For instance going to an early morning meeting or advertising visits orchestrated by the association drives individual to trade off on home related exercises. Scientists call this as work obstruction with home. Second, duties at home meddle with execution at work. For instance agonizing over wiped out wards, life partner or accomplices duty numerous a times redirects a people consideration towards business related obligations prompting family meddling work. (Duxbury, Higgins, and Lee, 1994, MacEwen and Barling 1994).

Studies recognizing the two headings of impedance have assumed a positive, complementary relationship between work impedance with home and home obstruction with work, in view of the suspicion that if business related issues and commitments start to meddle with the satisfaction of duties at home, these unfulfilled home duties may then start to meddle with one's everyday working at work, and the other way around (Frone, Russell, and Cooper, 1992).

Joining the two bearings of work-family obstruction and family to work impedance into one develop renders it hard to learn whether given predecessors are foreseeing work obstruction with home or the other way around. (Erdwins, Buffardi, Casper, and O'Brien, 2001).

PART OF WOMEN AND WLB

Ladies are generally into full time benefits and are working 8 hours for every day and 5 days in a week least and are stood up to by expanding workload regular. In this way, a large portion of them convey work and duties to home however adjusting between these two complex circumstances in the display day quick life requires ability, respect, aptitude and alert. Ladies need to adapt up to high work targets, office responsibilities, tight gathering plans and the obligations and duties of life and home. Businesses should focus on encircling different arrangements and plans to encourage Work life adjust to empower and pull in ladies representatives.

Representatives take in various types of conduct from work environment life and private life. Since corresponding connections between both the existence areas happen a Green Work Life Balance Idea is recommended to encourage earth neighborly conduct for them. (N.Gayathri, Dr.P.Karthikeyan, (2013). Susi S and Jawaharrani.K (2011) concurs that a solid authoritative culture increments workers aim to stay in the association. Work life adjust must be bolstered and Energized at all levels of the organization including senior administration, line directors and all staff. Louise Heslop (2005) have contemplated that the work and family results, for example, part obstruction, stretch strain and life fulfillment are identified with a few procedures and introduction.

CHILD CARE

S. Padma and M. Sudhir Reddy (2013) considered that the socioeconomics of the youngsters has no huge impact on the Work Life Balance of School Teachers. There is a measurably huge effect of "Support in tyke mind obligations from life partner and senior guardians" on WLB of teachers. G.Shiva (2013) clarified the working ladies having little youngsters are compelled to leave their tyke in childcare or in hands of servant. This makes more strain for them and less think on their work and furthermore not ready to give legitimate nurture them on occasion. The arrangements focused on broadening parental leave and kid mind arrangement advances a more noteworthy adaptability in work. Work Life adjust is a Pendulum. Pendulum is a pole with a weight that swings unreservedly in reverse and forward and toward the end it manages the systems of a clock. Like, Women worker needs to fulfill both the work and family.

WOMEN EMPLOYEES CAREER AND LIFE PREFERENCES

The isolation of people into various occupations is the main purpose behind income contrasts amongst people. The word related isolation limits individuals' decision of profession, particularly in the essential early long stretches of grown-up life. This was the purpose behind both the European Commission and ILO conviction with respect to the word related isolation can and ought to be dispensed with (Catherin Hakim, 2006). Rajesh K. Yadav, NishantDabhade (2013) have reasoned that the ladies working altogether sorts of callings showing that there are no sexual orientation contrasts in work. The expanding requests at work put, the interface between work life and individual life needs more consideration. It prompts pressure and such circumstance influences individual's wellbeing both physiologically and mentally. Ramadoss (2012) saw in his investigation that high employment control, boss help for family related issues and one's own adapting assets were altogether identified with positive overflow from work to family and the heading of the connections were sure for a ladies in IT empowered parts.

MAJOR REASON OF JOB DISSATISFACTION

PROVOCATION

There are an assortment of kinds of provocation that can happen in the working environment. Working environment badgering, regardless of whether it is verbal or on the other hand physical in view of sex, religion, or race, is unlawful and furthermore a type of separation. Lewd behavior in the working environment is a type of segregation, and incorporates any uninvited remarks, lead, or conduct with respect to sex, sex, or sexual introduction. Regardless of whether the offense is made by a supervisor, associate, or even a non-worker like a customer, contractual worker, or merchant, if the direct makes an unfriendly workplace or intrudes on a representative's prosperity, it is thought about unlawful lewd behavior. The accompanying theory is confined to discover the relationship between work disappointment and provocation of ladies representatives.

SHIFT WORK

Numerous nations have restricted the work of ladies on move work. It is hard to substantiate Sleepiness on the premise of physiology of individual is concerned. A portion of the troubles of move work by ladies are identified with their local commitments. Work including strange night-day plans has been in presence for a considerable length of time. The primary physiological outcome of such move plans is interruption of circadian musicality which can have a pernicious impact on execution, rest designs, mishap rates, emotional wellness, and cardiovascular mortality. Conceptive result impacts might be connected to disturbance of menstrual cycles. The accompanying theory is surrounded to discover the affiliation between work disappointment and move work of ladies representatives.

EMPLOYMENT STRESS

Word related worry of the ladies laborers associated with three sorts of work which measures as far as their physical, physiological and biomechanical push. Wellbeing related issues and word related issues give an understanding to understand the issues identified with work worry by ladies representatives. The accompanying speculation is confined to discover the relationship between work s disappointment and Job worry of ladies representatives.

BENEFITS OF WORK LIFE BALANCE:

1. Enhanced work-life adjust – a decrease in the effect of work on home and family life
2. Decreased feelings of anxiety
3. Control after some time administration in meeting work-life duties
4. Self-rule to settle on choices with respect to work-life adjust
5. Expanded concentration, inspiration and employment fulfillment realizing that family and work responsibilities are being met
6. Expanded professional stability from the information that an association comprehends bolsters laborers with family duties.

BARRIERS OR CHALLENGES TO WORK LIFE BALANCE:

1. **Just printed material no usage:** Many associations have the approaches just on paper .There is less worry for the usage of the approaches**.**

2**Absence of correspondence: Communication** about work/life programs is fundamental. In spite of the fact that an association may offer a rich menu of work/life benefits, the coveted Impact—yielding positive business comes about—is probably not going to happen if workers don't think about the projects or comprehend them.

3. **Collaboration: Introducing**, working and executing work-life adjust requires communitarian working and is particularly an all encompassing procedure**.**

4. **Tedious:** Implementing a WLB procedure requires significant investment. Timescales for usage should be sensible.

FINISHING UP REMARKS AND SUGGESTIONS FOR IMPROVEMENT

The above audits builds up with surety the profound connection between work fulfillment and other striking variables like employment uncertainty, badgering at working environment, move work, work related pressure, office-family adjust, absence of legitimate assurance poor working conditions. Every one of these highlights must be all the while took into account instigate work fulfillment and an enlivened workforce. Regardless of such a significant number of negatives with ladies representatives, they are used by bosses as a noteworthy workforce. The purposes behind this could be situated in the general conviction that ladies workforce particularly in the Indian social setup is less demanding for the business to oversee. Not at all like the administration foundations, the private business thinks that it’s hard to hit an arrangement with the work constrain. The private business has part of capital in question and he can't bear to deplete his wage entirely in the process of giving birth issues. Every one of these issues get limited when ladies representatives are enrolled that is the reason, ladies laborers are favored by employers. This gives an additional preferred standpoint in the cutting edge conditions since present day ladies are similarly more instructed and help procure the business a superior review of productivity. For every one of these reasons utilizing ladies procures the additional essentialness of amplifying human asset potential. Hence their welfare as far as occupation fulfillment turns into all the more critical. The business in this manner needs to understand that pay, advantages and assurance are the central point to hold the female workforce. The administration should be strong and sympathetic towards them. They ought to be offered assurance, because of them, by ethicalness of their sexual orientation. Being ladies is in itself a defenseless segment in the social settings. It turns into the obligation of the administration to detract from their psyches this dread of tension. Trust in your ladies representatives is an unquestionable requirement. The business must energize them by demonstrating trust in their capacities in various parts. They ought to be offered numerous parts and duties. The administration ought to support the arrangement of a ladies grievance cell, controlled by ladies to study and manage all issues including badgering. The administration could likewise organize unique workshops and fests to make mindfulness in them. Projects could be sorted out to make mindfulness in the ladies workforce about the choices of making adaptability between family life and working environment condition. These projects ought to teach a feeling of belongingness to such a degree, to the point that the working environment itself ought to end up a family to them. This will enable her to take out the pressures because of lopsidedness. It will improve the work productivity both at home and at the workplace, so fundamental for the upliftment of social and additionally business economy.

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A STUDY OF COMPETENCY MAPPING FOR THE SOFTWARE PROGRAMMER ROLE, IN INFORMATION TECHNOLOGY INDUSTRY

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ABSTRACT

Competencies are the core behavioural skills, knowledge and personal attributes that are translations of organizational capabilities and are considered essential for success. They distinguish excellent performer from satisfactory performers. They go beyond traditional job descriptions because they focus on how the employees perform their jobs, not simply on what they are doing. While job descriptions point out specific tasks, competencies include the tangible and intangible abilities/skill the employees possess. In today's environment Competency Mapping is very important for Human Resources professional as the demand for exemplary performance will always keep rising, and they may have to develop the required competencies to keep up in the highly competitive markets. This paper will aim at studying the different technical and non technical competencies required for the software programmers in Software companies and to suggest the training needs for the software programmer role. In this research, data has been collected from software programmers and their superiors or reporting bosses in various software companies. In the prevailing cut throat environment, developing and training the employees on the required competencies will aid in focused training, exemplary performance, individual career growth and in turn organisational growth.

Keywords: *Competency, Competency Mapping, Software programmers, Information technology*

The IT industry in India is the booming industry providing employment to a vast number of people in various parts of India .Compared to other industries; IT Industry has been fuelling the growth for the last decade and it has also paved way to the economic transformation of the country and changed the outlook of our country in the worldwide economy. The existing skilled talent has been the key motive behind India being materialized into a global outsourcing hub. India has been competitive location globally and that is the underlying reason behind the growth of the industry. Another important factor is the cost competitiveness in providing IT services in India, cost savings of 60–70 per cent over other source countries, continues to be the iron grip of its Unique Selling Proposition (USP) in the universal market. However, India is also attaining more eminence in terms of intellectual capital with various global software firms setting up their new innovation centres.

Due to these growing requirements in the IT industry, skilled and competent workforce as per the industry requirements is very vital. There is requirement for the competency mapping and competency development to aid the Human Resources professional in the IT industry to face the cut throat competition.

What is Competency?

Competency is the vital *behavioral skills, knowledge and personal attributes* that are translations of organizational capabilities and are deemed essential for success. They distinguish exemplary performers from adequate performers.

In that regard, competencies offer a highly descriptive means of discussing job performance. They go beyond traditional job descriptions because they focus on how employees perform their jobs, not simply on what they do. While job descriptions detail specific tasks, competencies encompass the tangible and intangible abilities employees possess. For instance, a necessary competency for a marketing professional might be the ability to perform detailed market analysis while another competency might be leadership qualities, as evidenced through the ability to build consensus.

Competencies are:
Any attitude, skill, behavior, motive or other personal characteristic that is essential to perform a job, or more importantly, differentiate superior performers from solid performers.

Competency Mapping is a process of identifying the vital or core competencies required for an organization, the jobs and the functions within it. Competency mapping is an essential and very important exercise. Every well-managed organization must have well-defined job roles and inventory of competencies required to perform each role efficiently. Such list should be used for performance management, promotions, recruitment and training needs identification. The competency structure serves as the foundation for all HR applications. As a result of competency mapping, all the HR processes like recruitment, performance appraisals and training etc yield much better results.

In competency mapping, the gap between the possessed or current level competency of the software programmers and the desired or expected level of competency by the superiors is derived which is called the Competency Gap. Competency Gap Assessment helps in differentiating the job tasks into those for which training is required and for those it is not. This helps to facilitate, develop a specific and focused training plan for facilitating the needed training. This does not simply mean selecting those with the knowledge, skills or abilities, which are critical to the job performance, but it also means determining what the present capabilities of the programmers are and what improvement is required. A training calendar which encompasses this tailor made training programmes will result in focused training and training cost effectiveness.

The competency Mapping processes have to be carefully articulated since sometimes the process may be expensive or time consuming. The purpose of Competency Mapping is to fulfil the competencies gaps by identifying the training need, develop core competencies, increase the individual performance and thereby achieve the organisational goals and objectives.

1. **OBJECTIVES OF THE STUDY:**

- **Identify the Technical and Non Technical skills required for the software programmers in IT industry.**
- **Analyze the expected and possessed competency and the competency gap.**

2. **RESEARCH METHODOLOGY:**

3.1 Hypotheses

Null Hypothesis: *There is no significant difference gap between existing and expected competencies of the software programmers in IT industry.*

3.2 Sampling

Area: The sampling area for the current research would be ***Tamil Nadu, India.***

Size: Sample size proposed for the current research – Software Programmers = 45, Superiors =20, Total 65 respondents.

3.3 Sampling technique:

The sampling technique that will be used is ***Stratified Random Sampling.***

3.4 Sampling unit:

Among the various job profiles in the Information Industry, the software programmer role is one of the most significant and vast in numbers. So the sample unit chosen is the Software Programmers and their immediate superiors in the IT Industry.

3.5 Data Collection:

Primary data: Primary data would be collected using the questionnaire method.

Secondary data: Secondary data would be obtained through relevant published and unpublished data from company manuals, business magazines, periodicals, journals, website etc.

3.6 Statistical Techniques:

Weighted Mean Score:

The desired and existing Technical and Non - technical competencies of the software Programmers are analyzed by calculating weighted mean and the formula is presented below as:

1. Weighted Mean = $\sum xf / \sum f$

Where x = score of attributes and f = frequency

2. T - Test

In order to study the difference or gap between the existing and expected competencies of the software programmers in IT industry, t-test has been applied using the SPSS Statistical tool.

4. ANALYSIS & INTERPRETATION:

Table 1: Weighted Mean for the Expected *Technica*l Competencies of Software Programmers

Weighted Mean for Expected *Technical* Competencies of Software Programmes		
Technical Competencies	**Weighted Mean**	**Status**
DATABASE		
Oracle	2.65	G
MySQL	2.26	S
Microsoft SQL Server	3.00	G
IBM DB2	1.61	S
SAP Sybase	1.08	S
Microsoft Access	2.45	S
Filemaker	1.18	S
Big Data	1.31	S
PostgreSQL	1.26	S
Informix	1.08	S
Ingres	1.03	S
Amazon Simple DB	1.15	S
Pega	1.14	S
LANGUAGE		
C	2.95	G
C++	2.83	G
Java	2.58	G
Visual Basics	2.38	S
C# (C Sharp)	2.40	S
java script	2.71	G
SQL	3.34	G
Objective C	1.72	S
Perl	1.31	S
Eclipse	2.05	S
Net Beans IDE	1.55	S
HTML	3.14	G
XML	2.57	G
Python	1.34	S
Mainframe -JCL	1.31	S

Share point	1.38	S
Dotnet	1.86	S
OPERATING SYSTEMS		
Sun Solaris	1.37	S
Linux/Unix	2.38	S
Z/OS	1.35	S
TANDEM GUARDIAN	1.14	S
MACINTOSH	1.62	S
Windows	3.80	VG
Chrome OS	2.02	S
Android OS	2.38	S
Haiku	1.08	S
TECHNOLOGY		
Net framework	2.34	S
Asp.NET	2.49	G
XML	2.98	G
AJAX	2.28	S
SAP	1.20	S
Java Script	2.89	G
Jquerry	2.31	S
web server	2.34	S
XML core services	1.65	S
Active Server Pages	2.06	S
Windows Media Server	1.42	S
Embedded VB	1.43	S
Embedded VC++ (3.0, 4.0)	1.31	S
Visual Studio .Net	2.40	S
D3	1.23	S
Cognos	1.18	S
JBoss App Server	1.31	S
Angular JS	1.62	S
Bootstrap	1.71	S
QTP	1.57	S
Load runner	1.49	S
Selenium	1.54	S
Eclipse	2.08	S
JDK	1.92	S
Oracle Developer Suite	1.51	S
Infomatica	1.18	S
IBM - Cognos	1.32	S
Tableau	1.31	S
Spot fire	1.09	S
Data stage	1.28	S
Tera data	1.14	S
Microsoft office	3.86	VG

Source: Primary & Computed Data Note: E =Excellent if Weighted Mean is 5.00, VG=Very Good if Weighted Mean is 4.00, G = Good if Weighted Mean is 3.00, S = Satisfactory if weighted Mean is below 2.00.

From the above table it is clear that, among the expected technical competencies, the software programmers have good knowledge in Database like Oracle and Microsoft SQL Server but they have only satisfactory knowledge in all other databases like My SQL, Microsoft SQL Server, IBM DB2SAP Sybase, Microsoft Access, File maker, Big Data, Postgre SQL, Informix, Ingres, Amazon Simple DB and Pega.

Among the expected competencies in Languages, the software programmers have good knowledge in C, C++, Java, Java Script, SQL, HTML and XML. In all the other languages like Visual Basics, C# (C Sharp),Objective C, Perl, Eclipse, Net Beans IDE, Python, Mainframe, Share point and Dot net they have satisfactory knowledge.

Among the operating systems, the Software programmers have a very good knowledge in windows and satisfactory knowledge in other Operating systems like Sun Solaris, Linux/Unix, Z/OS, TANDEM GUARDIAN, MACINTOSH, Chrome OS, Android OS and Haiku.

From the above table, in technologies, it can be found that programmers have very good knowledge in Microsoft Office, whereas in technologies like Asp.Net, XML, Java Script they have good knowledge and in other mentioned technologies they have satisfactory knowledge.

Table 2:Weighted Mean for the Excepted *Non Technical Competencies* of Software Programmers

Weighted Mean for Expected *Non Technical* Competencies of Software Programmes		
Non -Technical Competencies	**Weighted Mean**	**Status**
Communication	4.00	VG
Continuous learning	3.97	VG
Holds self and others accountable	3.83	VG
Creativity and Innovation	3.66	VG
Problem Solving	4.05	VG
Team involvement	4.09	VG
Time Management	3.83	VG
Planning Skills	3.89	VG
Priority of Task Management	3.908	VG
Analytical Skills	4.00	VG
Initiative/ motivation to work	3.89	VG
Flexibility	4.12	VG
Ability to adapt	4.15	VG
Result Orientation	3.95	VG
Leadership skills	3.89	VG
Attitude	4.09	VG
Integrity/Honesty/Ethics	4.08	VG
Critical thinking	3.95	VG
Interpersonal relationships	4.00	VG
Questioning	3.77	VG
Presentation skills	3.74	VG
Documentation	3.74	VG
Customer's Cultural Awareness	3.75	VG
Quality conscious	3.97	VG
Stress tolerance	3.68	VG

Source: Primary & Computed Data Note: E =Excellent if Weighted Mean is 5.00, VG=Very Good if Weighted Mean is 4.00, G = Good if Weighted Mean is 3.00, S = Satisfactory if weighted Mean is below 2.00.

From the above table, we can infer that as far as Non technical competencies are considered the all the programmers have very good knowledge.

Gap between the Existing and Expected Competencies

T-Test Analysis

In order to find the difference between the existing and expected competencies of the software programmers in IT industry, t' test analysis is used and the results are presented in Table 3.

Table 3: Difference between the existing and expected competencies

No.	Variables	Mean	SD	't' Test	'p' Value
1	Existing and Expected Competencies in Technical	0.297	0.365	3.545	0.002**
2	Existing and Expected Competencies in non-Technical	0.065	0.948	0.300	0.768^{NS}

Note: ** - Sig. at 1% level; NS – Not Significant

FINDINGS:

From the above table, it is found that the null hypothesis *'there is no significant difference between existing and expected competency skills technically'* is rejected. So, there is a significant difference between existing and expected competency skills.

On the other hand, the hypothesis '*there is a significant difference between existing and expected competency skills non-technically*' is rejected. Hence, there is no significant difference between existing and expected competency skills.

RECOMMENDATIONS:

By addressing the gap between the existing and expected competencies, the software programmers can equip themselves and demonstrate effective performance. The study recommends a focused training need analysis and training plan for addressing the gap in the technical competencies. The training calendar prepared from the training needs available will be a guide and reference to all the trainings planned and conducted in the IT industry and will help the trainers to improvise their current training calendar. . A competency based approach or a competency based human resource plan must be incorporated into the organisation to bring out superior level performance.

CONCLUSION:

The weighted mean scores for the expected competencies are suggesting that the non - technical or behavioural competencies are high but the difference in rating as far as the technical skill sets are considered are very low as perceived by the employees and superiors.

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IMPACT OF POSITIVE AND NEGATIVE JOB STRESS WITH SPECIAL REFERENCE TO BANK EMPLOYEES

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ABSTRACT

Studying occupational stress and organizational climate in commercial banks has become essential as employees of such organizations are facing severe competitions and work pressure worldwide. Many professionals are able to sustain pressure and others are unable to do so. A continuous pressure leads to a stage whereby psychological homeostasis of the employee is greatly affected. This may lead dissatisfaction and employee turnover. The critical problem, commercial banks are facing is the high rate of employee turnover leading to disruptions in loss of skills and loss of employees with hands-on experience. It leaves a detrimental impact in banking business.

Occupational stress is also found among the commercial banks executives due to their typical nature of the work. In a severe form, stress also affects performance of the executives working in commercial banks. Most distinguished characteristic of commercial banks is that they are dependent on highly skilled and talented people. Since, commercial banks are human resource driven organizations, every step should be taken to understand how these professionals are to be made satisfied and free from stress arising out of occupational stressors. Because, impact of extreme stress will not only affect the psychological and physical balance of individual professionals but also business volume of the organization in long run.

Stress is a part of every individual's life. The causes for stress changes from individual to individual. Stress always not to be considered as harmful. Limited stresses always act as an energizer or motivator and prepare us to take measures for completing work. A high amount of stress can become serious risk for the personality traits of individual and can cause physiological and social problems.

Human resource is the major factor determining success of every organization. The economic aspects of employees work life play a very important role in motivating the employees. It is so especially in India where most of the middle level employees are still striving for fair standard of living. But the other aspects like social and work culture are rapidly gaining importance. However, the monetary benefits still occupy the first place in the list of employees performance.

REVIEW OF LITERATURE

Rajendran Jayashree (2010) - This research was to study the impact of occupational stress on Nationalized Bank employees. The problem of stress is inevitable and unavoidable in the banking sector. A majority of the employees face severe stress related ailments and a lot of psychological problems. Hence, the management must take several initiatives in helping their employees to overcome its disastrous effect. Since stress in banking sector is mostly due to excess of work pressure and work life imbalance the organization should support and encourage taking up roles that help them to balance work and family. The productivity of the work force is the most decisive factor as far as the success of an organization is concerned. The productivity in turn is dependent on the psychosocial well-being of the employees.

N.R.V. Prabhu (2014) - Banks and bank employees are playing a very important role for developing the Indian Economy. It is generally believed by the common man that employees of banks may not experience stressors in their jobs when compared to other occupations. To test the validity of this belief the researcher had undertaken a study of bank employees in Chennai. It is the comparative study with reference to the employees of Nationalized Banks, State Bank of India, Private sector Banks and the Co-operative sector Banks in Chennai.

What is Stress?

Stress refers to an individual's reaction to a disturbing factor in the environment. Stress is defined as, "it is a response to outside situation that leads to physical, psychological, and/or behavioral deviations for organizational participants."

Stress can manifest itself in both positive and negative ways. Stress is called as good or positive when situation provides something for improvement. Positive stress or Eustress is the concept often viewed as a motivator since, in its absence, the individual lacks that 'edge' necessary for peak performance. Stress is negative when it leads to drug abuse, heart disease, alcoholism, marital breakdowns, absenteeism, child abuse, and a host of other social, physical, organizational, and emotional problems.

OCCUPATIONAL STRESSES

Occupational stress is stress involving work. Stress is characterized as far as its physical and physiological consequences for an individual, and could be a mental, physical or passionate strain. It can additionally be a strain or a circumstance or component that can result in stress. Word related stress can happen when there is an error between the requests of the environment/workplace and a singular's capability to do and complete these demands. Often a stressor can lead the figure to have a physiological response which can strain an individual physically and in addition rationally. A mixture of components help work environment stretch, for example, negative workload, detachment, broad hours lived up to expectations, lethal work situations, absence of self rule, challenging connections around colleagues and administration, administration harassing, provocation and absence of chances or inspiration to headway in one's aptitude level.

Nature of Stress

Stress is anything that brings mental and emotional pressure that leads to fear, anxiety, worry, apprehensions, anger and even excitement and the body responds in a prompt, speedy and inefficient way. According to medical professionals, 90-95 per cent of illnesses in modern era can be blamed on psychological forces; 98 per cent headaches originate due to stress and stress also manifests itself into many other physical ailments like indigestion, acidity and life-killers like heart attacks. Stress comes in all shapes and sizes, and has become so pervasive, that it seems to permeate everything and everybody. Stress and Tension occur because of the uncontrolled flow of thoughts relating to our future or past that keep our mind in constant turbulence. These thoughts deviate us from working in the present - which only is the reality. It is usually these thoughts related to our excessive thinking of future and past which makes us tired and not the hard work.

TYPES OF STRESS:

There are three types of stress as follows:

1. ***Physical Stress***: It is the stress that occurs due to the ergonomics in any organization. The physical conditions i.e. the space given to an employee to sit, the equipment provided to him and the space requirement for its handling, the comfort level of the furniture at his disposal, the placement of telephones, the system of cross ventilation in the room/work station, the placements of lights etc. come in this head and play a vital role in providing ease to the employee. If employees do not have comfort while working, they would be stress and these strains would result in extremely terrible results. Employees would either fall ill or would be so disturbed that they could go to the limit of quitting their job. Physical stress results in diseases like ulcer, blood pressure or even heart attack.

Emotional/Mental Stress: Emotional/mental stress has become a very vast study as every individual has his own distinct personality, attitude, likings, dis-likings, perceptions, opinions and mind-set and therefore all this makes the study of emotional / mental stress a very diverse, dynamic, complicated and even confusing at times. Every individual at the work place has to keep on playing with his own attitudes and styles of dealing with his subordinates, peers and boss. One attitude which might be the most appropriate to deal with a peer might create problems when used with a sub-ordinate or boss or even the same attitude used within a similar category, say peers, sub-ordinates or bosses might raise eye-brows of many. This situation gives rise to mental stress. Emotional stress raises its head as a result of insults, jealousy which results from attention given to one peer by the boss and neglecting the other. Emotional/ mental stress also gives rise to consequences which have disastrous results for the organization. Emotional stressors result in apathy, boredom, inattentiveness, loss of ability to concentrate, irritability and negativism.

3. *Behavioral Stress*: Behavioral stress is the stress that results due to the behavior of self or others. Any employee entering the organization in an un-usual state of mind would definitely be unexpected to others and when they would greet that employee in the same old manner, the reaction would not be the same as it used to be. This situation might cause behavioral stress. Behavioral stressors bring changes in behaviors like a sudden change in smoking habits, sudden noticeable weight loss or gain or even difficult breathing

IMPACT OF JOB STRESS ON JOB SATISFACTION:

Human Resource is the most valuable resource for any organization in achieving organizational goals. The generic purpose of Human Resource Management is to generate and retain appropriate and satisfied work force. Job stress is viewed as a predecessor of job satisfaction, and two variables are treated as highly related variables. Job stress directly affects to job satisfaction. An inverse relationship between job stress and job satisfaction among various populations is found consistently in literature. In international context, there is a considerable body of literature that documents the influence of job stress on job satisfaction of employees.

If Bank Managers are free from stress then they will develop a good mix of factors that make employees happy about their jobs. Knowing the needs of their employees they will be able to match tasks with personalities, preferences and skills. Many commercial banks' managers are conscious that job enrichment is crucial for creating a good work environment. The rapid renovation in the banking business over the last ten years has made the industry stronger, apparent, efficient, faster and more competitive. This has pressurized and made employees to give their maximum at the work place.

Organizational Climate and Occupational Stress:

Work related stress is very much influenced by the organizational climate. It is something that can be perceived by the employees rather than something that can be recognized cognitively. In other words, it is a set of attributes or characteristics of the organization that is perceived by the employees. Organizational climate is a relatively enduring quality of the internal environment that is experienced by its members, influences their behavior and can be described in terms of the value of a particular set of characteristics of the organization. Organizational climate is perceived either positive or negative by the employees is positive then it reduces the stress.

Stress in the banking industry

In today's ever changing and competitive work environment, stress level is increasing both in the employees as well as the managers. As a result of this work stress, more and more managers and employees, especially women, are showing signs of chronic fatigue and burn out. They are required to work overtime even to complete the routine work and so they are experiencing a high level of stress at work place and even at home. So stress management is greatly felt in the industry.

Problem of Job Stress in Banking Institution:

The job stress is an increasing problem in present day organizations; it does not affect the employees work life only, but has far reaching impact on employees' family life as well. Stress refers to the pressure or tension people feel in life. Stress leads to various Physiological, and behaivoural difficulties. It affects the health of employees. It causes various psychological problems like anger, depression, anxiety, irritability and tension. Job stress is the outcome of various organizational and individual stresses. Researches provide solid evidence that various organizational stresses like, Role conflict, Role ambiguity, Role overload, task demands etc. increase the level of stress. Job related stress can cause job related dissatisfaction and hence may also lead to lesser motivation of employees. Motivation is an effective instrument in the hands of management in inspiring the workforce is the core of the management. Motivation promotes job satisfaction and increases productivity. Management can do its job effectively only through motivating people to work for the accomplishment of organizational objectives.

Impact of LPG Policies on Stress of Banking Employees:

During the past decade, the banking sector had under gone rapid and striking changes like policy changes due to globalization and liberalization, increased competition due to the entrance of more private sector banks, downsizing, introduction of new technologies, etc. Due to these changes, the employees in the banking sector are experiencing a high level of stress. The advent of technological revolution in all walks of life coupled with globalization, privatization policies has drastically changed conventional patterns in all sectors. The banking sector is of no exemption.

Globalization and privatization led policies compelled the banking sector to reform and adjust to have a competitive edge to cope with multinationals led environment. The implications of the above said transformations have affected the social, economical and psychological domains of the bank employees and their relations. Evidence states that more than 60 per cent of the bank employees have one or other problem directly or indirectly related to these drastic changes. All the factors discussed above are prospective attributes to cause occupational stress and related disorders among the employees.

Banking Workplace Factors Causing Stress:

The workplace is an important source of both demands and pressures causing stress and structural and social resources to counteract stress. The workplace factors that have been found to be associated with stress and health risks can be categorized as those to do with the content of work and those to do with the social and organizational context of work. Those that are intrinsic to the job include long hours, work overload, time pressure, difficult or complex tasks, lack of breaks, lack of variety and poor work conditions (*space, temperature, light*). Under work or conflicting roles and boundaries can cause stress, as can having responsibility for people. The possibilities for job development are important buffers against current stress, with under promotion, lack of promotion, lack of training and job insecurity being stressful. There are two other sources of stress or buffers against stress: relationship at work, and the organizational culture. Managers who are critical, demanding, unsupportive create stress, whereas a positive social dimension of work and good team working reduces it.

Negative Effects of Job Stress:

Stress manifests itself in the form of several physical and psychological problems. Stress is associated with anxiety, depression, hopelessness, anger, and helplessness. It has also been reported that job stressed people are more likely to be psychologically distressed than those who are not. Stress has also been interrelated with various types of disorders or physical illness. Disorders such as hypertension, gastrointestinal disorders, respiratory disorders, skin problems, and cancer are said to be associated with stress. Individuals weakened by chronic workplace stress are far more vulnerable to other illnesses terminal conditions such as job satisfaction, Role problems, superior interference etc., because when their metabolism is in a constantly stressed state, their immune systems are weakened. The most common symptom of stress is that people do not feel well and no clinical reason can be found by medical practitioners. In short, the negative effects of job stress can be highly evident such as absenteeism, illness, smoking, alcohol abuse, irrational behavior, etc., but also less visible in the form of negative internal politics, bad decision making, apathy and reduced creativity.

Positive Effects of Job Stress:

Stress is an inevitable part of human life but, contrary to popular belief, it can also have positive effects. Present day researchers and practitioners visualize the phenomenon of stress in a new perspective. As *Kets De Viries (1979)* had noted, each individual needs a moderate amount of stress to be alert and capable of functioning effectively in an organization. Indian scholars like *Pestonjee (1992)* and *Mathew (1995)* also agreed with connection. *Pestonjee (1992)* has noted that the stress response has been often misunderstood due to lack of scientific knowledge about it. He opined that it is natural and healthy to maintain optimal levels of stress. Success, achievement, higher productivity and effectiveness call for job stress. However, when left unchecked or unmanaged; stress can cause problems in job performance and affect the health and well-being of the employee.

LEVELS OF STRESS

Stress, as discussed earlier is capable of producing both positive and negative effects. The level of stress serves as the deciding factor. The outcome of various levels of stress is as under.

Stress Level	**Low Stress**	**Optimum Stress**	**High Stress**
Reactions	Boredom	High energy	Exhaustion
Behaviours	Low motivation Carelessness Psychological withdrawal Physical withdrawal Inactivity	High motivation Heightened perception High involvement	Anxiety Nervousness Indecisiveness Bad judgment
Performance	Low	High	Poor
Health effects	Dull health	Good health	Insomnia Psychosomatic illness

Though the optimum stress level may be different in different individuals, each individual can sense and determine how much stress is functional for him or her to operate in a productive manner.

Emotional Intelligence and job Stress:

People may react emotionally to stressful events at work. Sometimes the reaction will be positive. Other times the emotions may be characterized as anger, anxiety and depression. A person's ability to perceive and manage their own emotions may influence reactions to stress in a more positive way. *Carson & Carson (1998)* found EC to be related to career commitment. In their study, individuals most likely to be committed to their career also tended to be more emotionally competent. Stress in the workplace increases management pressures, reduces productivity and makes individuals ill in numerous ways, evidences of which is still growing. Organizational stress affects the brain performance, together with functions of work performance; learning, memory, and concentration. Workplace stress also provides a serious risk of litigation for all organizations and employer's, carrying significant liabilities for bad publicity, loss of reputation, and damages. It is here that emotional intelligence comes to our rescue and guides us to respond appropriately to different stressors. EI helps to cope up with stressful situations. Stress management, therefore, largely depends upon striking emotional balance between a potential stress condition and one's reaction to it.

Emotional intelligence, a crucial element responsible for determining success in psychological well-being and life, seems to play a significant role in shaping the interaction between person and their environment of work. The study conducted by *Oginska (2005)* which was intended to examine the relationship between perceived stress and emotional intelligence in the organization and health-related consequences in human service employees. The outcome confirmed an important, but not very strong, role of emotional intelligence in perceiving job stress and preventing employees of human services from negative health outcomes. The ability to effectively deal with emotional information and emotions in the workplace/organization assists employees in coping with job stress therefore; it should be developed in stress managing training programmes.

Bank Employees Stress Management:

Stress is a natural human response to its environment. Stress has become significant due to dynamic social factor and changing needs of life styles. Stress is man's adaptive reaction to an outward situation which would lead to physical, mental and behavioral changes. In fact, moderate levels of stress are considered essential motivators. However, high levels of stress have the capacity to greatly impact physical and emotional health, not all stresses are destructive in nature. Appropriate amount of stress can actually trigger passion for work, tap latent abilities and even ignite inspirations. Stress can make a person productive and constructive, when it is identified and well managed.

Stress management of banking employees is the need of the hour. However hard we try to go beyond a stress situation, life seems to find new ways of stressing us. Stressors, if not escapable, are fairly manageable. Effective management of job stress can only be achieved under two conditions. First, the individual worker must be able to recognize stressors and understand their consequences and second, organizations must develop stress prevention, as well as stress reduction techniques. Stress Management is important for both individual and from the point of view of the organization. It is generally assumed that there are two basic approaches to cope with stress i.e. individual oriented approach and organizational oriented approach.

Stress Management – Individual & Organizational Strategies

High level stress affects the individual directly and through them, their families and organizations also. The inability of an employee to cope with the demanding environment generates anxiety and produces defensive behavior and stress symptoms. Therefore, a good system of management should be designed to overcome the negative consequences of high stress. There are a number of ways by which a person can avoid stressful conditions, change them or learn to cope with them. Stress can be managed by an individual, which will enable him to regain control over his life. The coping strategies are of individual and organizational.

I. Individual coping strategies for stress

Stress may cause within the organizational context and outside. Therefore, coping strategies may be adopted by individual without reference to the organization. Individual coping strategies tend to be more reactive in nature. That is they tend to be ways of coping with stress that has already occurred. Since individual strategies such as physical exercise can be both reactive and proactive, but most are geared towards helping the person who is already suffering from stress. Following are the major individual coping strategies.

1. Physical exercise

It is a good strategy to get body fit and to overcome stress. Physical exercise of different types such as walking, jogging, swimming, playing etc. is good methods of overcoming stress.

2. Relaxation

Impact of stress can be overcome by relaxation. The relaxation can be simple one or some specific techniques of relaxation such as biomed back and meditation. In biomed back the individual learns the internal rhythms of a particular body process through electronic signals feedback that is wired to the body area. From this feedback the person can learn to control body process to question. Meditation involves quite concentrated inner thoughts in order to rest the body physically and emotionally. Transcendental meditation tries to meditate for two periods of fifteen to twenty minutes a day, concentrating on the repetition of some mantra. Any meditation essentially involves a relatively quiet environment, a comfortable position, a repetitive mental stimulus and a passive attitude. Meditation has been recognized as a powerful technique for reducing stress. Whether a person takes easy one or specific relaxation technique, the intention is to eliminate an immediately stressful situation or manage a prolonged stressful situation more effectively.

3. Work –home transition

It is also like a relaxation technique. In this technique a person may attend to less pressure including type or routine work during the last thirty or sixty minutes of work time. For instance, a person can review the today's activities; list the priorities of activities that need to be attended in the next day. Thus, he can finish his work successfully and come back in relaxed mood.

4. Cognitive therapy

Because of increasing stress, special cognitive therapy techniques have been developed by psychologists. In these techniques, lectures and interactive discussion sessions are arranged to help the participants.

a. Recognize events at work and what condition they elicit.

b. Because aware of the effects of such cognition on their psychological and emotional responses.

c. Systematically evaluate the objective consequences of events at work.

d. Replace self defeating cognition that unnecessarily arouses strain.

5. Networking

Networking is the formation of close association with trusted, empathetic coworkers and colleagues who are good listeners and confidence builders. Such persons provide mental support to get the person from stressful situation.

II. Organizational coping strategies

These are more of proactive in nature, that is, they attempt to remove the existing or potential stressors and prevent the onset of stress of individual job holders. Following are the organizational coping strategies.

1. Supportive organizational climate

Many of the organizational stressors emerge from faulty organizational processes and practice. To a very large extent, these can be controlled by creating supportive organizational climate. The supportive organizational climate depends upon managerial leadership rather than the use of power and money to control organizational behavior. The focus is primarily on participation and involvement of employees in decision making process. Such a climate develops belongings and confidence among employees which helps them to reduce stress.

2. Job enrichment

A major source of stress is the monotonous and disinteresting jobs being performed by employees in the organization. This may happen because either there is ambiguity in the role conflict. Such a situation can be overcome by defining the role more clearly. Role analysis techniques help both managers and employees to analyse what the job entails and what the expectations are. Breaking down the job to its various components clarifies the role of the job incumbent for the entire system. This helps to reduce the role ambiguity, role conflicts can be minimized and stress can be reduced.

3. Career planning and counseling

It helps the employees to obtain professional advice reduce regarding career paths that would help them to achieve personal goals. It also helps to aware what additional qualifications, training, and skills they should acquire for career advancement. A variety of career counseling programmes can be adopted like the following.

a. Devices designed to aid the individuals in self assessment and increased self understanding.

b. Devices designed to communicate opportunities available to individuals.

c. Career counseling through interviews by managers, counseling professional and educational specialists.

d. Workshops and educational activities designed to assist the individuals in goal setting and establishing action plan for change.

e. Educational and experimental programmes to prepare individuals with skills and knowledge for new activities and new careers.

f. Programmes for enhancing individual's opportunities to make job and career changes. Various career planning and counseling programmes for individuals go a long way in providing them satisfaction and reducing the level of stress experienced.

4. Stress control workshop and employee assistance programme

The organization can hold periodical workshop which may help employees to learn the dynamics of stress and the ways to overcome its bad effects. Similarly the organization can make arrangement for assisting employees in overcoming their personal and family problems. This arrangement may include managing personal finance, dealing with family problems, dealing with health problems and dealing with other kinds of personal and family stresses. Both types of individual and organizational coping strategies taken together, no doubt, help to reduce the tendency of occurring stresses among people and their negative impact can be overcome easily.

Suggestive Stress Management Strategies for Banks

The solution to overcome various challenges in the industry requires careful orchestration to ensure discipline and to enhance motivation. The quality of work life in banks needs to be improved so as to attract new talent and vigour to the industry and enhance satisfaction level by controlling the stressfulness of work.

The initiatives required are:-

1. Induction of new talent to maintain growth.
2. Induction of sensitive performance management system by credible target setting, group based incentive schemes, appraiser training and HR process discipline.
3. Systematic succession in planning career management. Employees should be moved to career tracks that suit their aptitude and the needs of organization.
4. New HR practices should be introduced to reduce employee share of total costs.
5. Empower service and middle managers as it is the lever to charge HR in the organization. Employees should be given adequate power to act. Banks must enrich roles, enable employees with leadership training and engage the entire cadres to take up this change as their own.
6. Massive re- skilling is required at each level to move from predominantly bank office roles to predominantly sales and service roles.
7. The quality of work life of employees needs to be improved so as to ensure adequate support to achieve organizational goals.
8. The individual and organizational coping strategies should be strengthened.
9. Remuneration package should be commensurate with the burden of work and risk in it.
10. Stress control workshop and employee assistance programme should be organized.
13. Career planning and counseling should be introduced.
14. Jobs of employees should be properly enriched.
15. Physical and psychological fitness of employees should be ensured.
16. The organizational climate should be made conducive for growth so as to increase productivity of employees.
17. The number of holidays should be increased to boost morale of employees.
18. Relationship in the bank should be strengthened so as to feel easiness and security among women employees.

Stress Prevention and Resilience

In spite of the fact that numerous systems have generally been created to manage the results of stress extensive examination has additionally been led on the counteractive action of stress, a subject nearly identified with mental flexibility building. Various self improvement methodologies to push aversion and strength building have been produced, drawing predominantly on the hypothesis and practice of cognitive-behavioral therapy.

EFFECTIVENESS

Stress management has physiological and immune benefits. Positive outcomes are observed using a combination of non-drug interventions.

- treatment of anger or hostility,
- autogenic training
- talking therapy (around relationship or existential issues)
- biofeedback, cognitive therapy for stress or clinical depression

CONCLUSION

Through this article researcher would like to explain the causes and effect of stress, especially in view of bank employees. Researcher has made various attempts to explain the causes and effects of stress. Identification and management of stress at the personal and organizational level has been illustrated. Correlation between job satisfaction, work life balance and emotional intelligence in stress management has been focused on. Stress Management is more important in now-a-days in the banking sector. There is no such thing like stress free job. Everyone in their work is exposed to tension and anxiety as they gets through the duties assigned to them. Banking industry plays important role in the developing the country's economy is not an exceptional one. The job nature of banking employees is very tedious as it involves the direct customer interaction in all levels. The large number of bankers are facing high level of stress because of their job and the reasons behind this stress include long working hours, heavy work load, improper reward system, lack of job autonomy, organizational culture, role conflict etc. and the main reason is lack of management support to employees. The employees can notice a number of symptoms indicating high level stress among them. However if these symptoms are not noticed in early Stage, they can cause serious health problems among employees such as depression, heart problems, diabetes etc. Not only health but personal life of bankers are also being affected because of high job stress, most employees are unable to spend time at home or with family. However, with the help of proper management techniques by management, the bankers stress level can be reduced to great extent.

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PARADIGM SHIFT TOWARDS PULL STRATEGY IN EDUCATION SYSTEM – A STUDY

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ABSTRACT

"To learn is to change. Education is a process that changes the learner."
– George Leonard

Modern education should focus on the students independent activity, the organization of self-learning environment and experimental practice training, where students have a choice of actions and can use initiative and flexible training programs in order to make students more comfortable. Modern or Interactive methods of teaching methods -are widespread in the scientific and methodological literature and have potential to form competency. Many great artists are still relevant because they have been able to paraphrase deep human affairs in one image, poem or other work of art. To try to do the same is not only an education in art, it is about learning to deal with complex realities, and being able to express a deeper sense or greater meaning of life. This is important when one wants to become fully human, and may also be essential within large organizations, to be clearly understood. Much like how a cartoon reveals the hidden problem. Another example would be (technical) innovation. This gains much strength from the combination of art and nature. Many engineers daily wonder how solutions from nature can be reproduced in technical ways.

Keywords: *education, system, interactive learning, tools, case study.*

EDUCATION SYSTEM - A CHANGE

"Education is no longer defined in terms of what a teacher will teach but rather in terms of what a student will be able to demonstrate**."**

The old education system trained people to work within the bigger context of jobs, contracts and orders. People were mostly trained on how to work with methods and approaches, and an attitude that operated within the profession. They often are hardly aware of how they are part of a huge ecosystem, and if their role within it is that of assistance or hindrance. Education that trains people to be blind to the consequences of their actions is downright dangerous. Untold millions have no real clue what their actions lead to, and lack the curiosity to develop it. Context has changed so much that we need to alter our course, and fast. The system needs to step away from simple professional preparation to fulfil a job within a company. To do so, education needs to level up. Firstly education is about survival within the world. On the next level, education helps you to contribute to life and your social context. The final level helps both to flourish. They need to be taught to be more physical, to feel more alive, and to be conscious and intuitive. It is our senses that must be awakened as fully as possible to empowered and will go from 'personal mode' to 'social mode'. And 'social mode' is what fosters connection and community. Education needs to teach openness, awareness and understanding, and how these traits interact. Buddhist compassion meets Western education; mixed with social activism, mixed with the global awareness of our connectedness. 'We are all society, and the world, together'.

Today's education should include dancing, sports, physical theatre, and also shamanic body training; to develop intuition and deeper senses. There should be an inner balance and strength to use for greater good. The education system needs to be in touch with love in order to make choices that help the world to flourish. Education needs to offer experiences that help students find their own answers about their place in the world, not the scripted 'right answer'. The system need to provide tools that challenge frozen or damaging structures in work fields and create ways to radically innovate a job or profession, in order to meet new needs and demands.

FIND INFORMATION IS AS IMPORTANT AS HAVING KNOWLEDGE

This aspect also needs to include practical awareness of the professional context. Many artists learn to paint, but somehow dealing with galleries and art dealers is often forgotten. Lawyers, doctors and many others should also know how to set up a practice, and how daily affairs can be managed most effectively and humanely. All professions need to be aware and educated about mannerisms, culture, and the context in which they are executed.

PLAY UNLEASHES THE MIND AND BODY AND MAKES SENSE OF THINGS

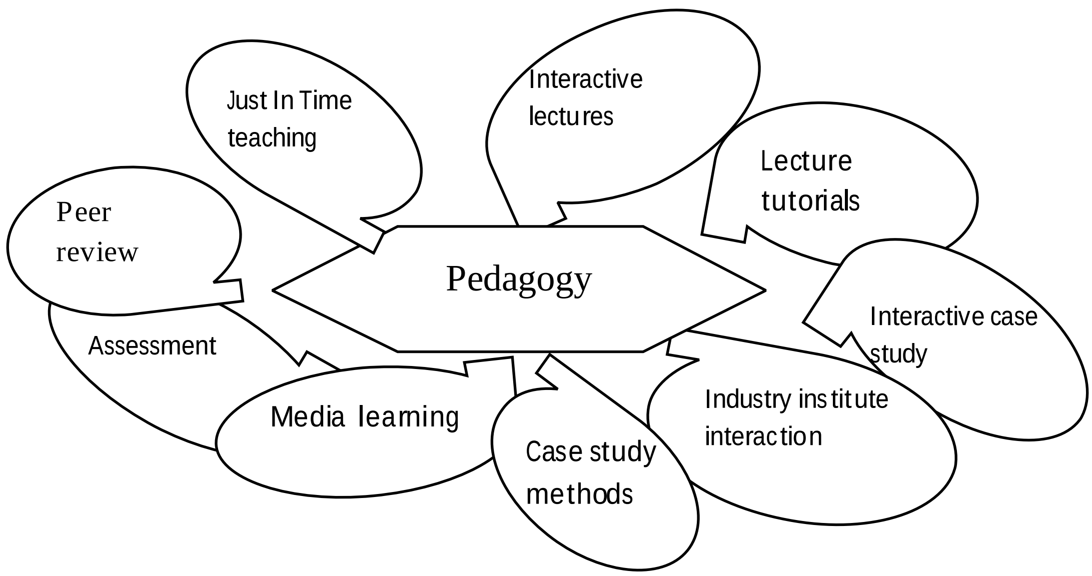
In a control driven system ie., older system of education, measuring progress is difficult because too many things are being learned at the same time, and on many levels. Playing offers more progress than any other form of learning. Play unleashes the mind and body and helps it to make sense of things far better than information can. It helps us to smell, feel, cope, endure, express, move, and more, in order to become healthy, free, and adaptive in so many ways.

PARADIGM SHIFT IN EDUCATION

If the education is responsible for what a student learns then it is essential that first understanding WHAT a student knows before new learning begins and HOW best to build on what each student already knows. The dominant paradigm mistakes a means for an end. It takes the means or method called “instruction” or “teaching” and makes it the end or purpose. The mission is not instruction but rather that of producing learning with every student by whatever means work best.”

Principles that guide the change in learning include:

- Student and teacher share responsibility for the quality of the student’s learning process (only indirectly and secondarily, the quality of the teacher’s teaching).
- Core motivation, for both student and teacher, is satisfaction derived from improving the quality of each student’s learning.



INTERACTIVE TEACHING

It is time to start bringing into life interactive teaching styles to make the students more informative and knowledgeable. The following are guidelines to express the focus of interactive educational teaching styles:

- ✓ Encourage student participation.
- ✓ Use of questions that stimulate response, discussion, and a hands-on experience.
- ✓ Use of teaching aids that press for answers and capture/hold the student’s attention.

- ✓ Set up a workgroup environment.
- ✓ Involvement of each and every student.

INTERACTIVE TEACHING METHODS

Some of the interactive teaching methods are given below

- Brain storming
- Think pair and share
- Role playing
- Debates
- Hypothetical problems
- Group research projects
- Tutorials groups
- Laboratory groups
- Panels
- Buzz session
- Story telling
- Open-ended stimulus
- Games
- Discussion
- Co-operative learning Groups
- Peer practice
- Seminars

STATEMENT OF THE PROBLEMS

Children learn better when they have the right relationships. Those relationships motivate them to learn; engage then to be participants in learning. Today in our education system, spend 40% less time with the students than it was in 1965. Earlier, there are chances that 30 children sitting and listening to the teacher in uniformity, but doing nothing. It was called learning. There are centres / groups Funding more real world learning, who are productive units. In classrooms, one dimensional technology, books and whiteboards were alone practiced. All the time in different periods that are relevant to individual styles of learning-developing a competency based curriculum. Instruction Learning mode Teachers, parents, other skilled adults, peers and social networks.

SCOPE OF THE STUDY

Teachers use different teaching methods depending on the nature of subject, number of students and the facilities available in the classroom. Lecture method, Group discussion, individual presentation, assignments, seminars, workshops, role play and distance learning are various common methods used in classroom teaching. Teacher centered teaching methods. Many interactive technology including web based or internet based learning and teaching are the main feature of the learning centered teaching. The researcher has made an attempt to study the various teaching methods to be used in classroom, impact of online teaching and the students opinion on these innovative interactive methods.

RESEARCH METHODOLOGY

The required data for the research was collected through a survey conducted among selected college students. The sample size of the study is 40.

FINDINGS OF THE STUDY

1) Your education level?

Table 1: LEVEL OF EDUCATION OF THE RESPONDENTS

S.No	Level of Education	No.of Respondents	%
1	UG	16	40
2	PG	13	33
3	M.Phil	6	15
4	Ph.D	5	12
	TOTAL	**40**	**100**

Inference

It is clear that, 40% of the respondents are Undergraduate students, 33% of them are Post graduate students, 15% them of are M.Phil scholars and 12% of them are Ph.D Scholars.

2) State the nature of placement opportunities offered in your institutions?

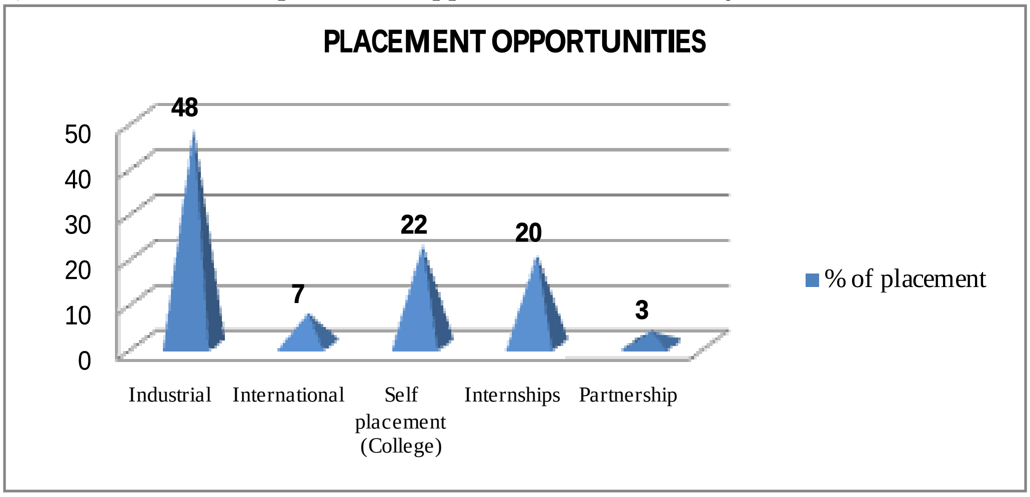


FIGURE 1

3) Mention the facilities offered at your institution?

Table 2: FACILITIES AVAILABLE AT THE EDUCATION INSTITUTIONS

S.No	Facilities	Yes	%	No	%
1	Adequate teaching staff	38	95	2	5
2	Smart class room	32	80	8	20
3	Availability of basic amenities	30	75	10	25
4	Well equipped library (Digital)	40	100	0	0
5	Scholarship facilities	40	100	0	0
6	Green environment	37	93	3	7
7	Playground	34	85	6	15
8	Good job facilities	29	73	11	27
9	Flexible extra- curricular activities	25	63	15	37
10	Soft skill development	31	78	9	22
11	Clubs	40	100	0	0
12	Cultural (collaboration with dance schools)	40	100	0	0

Source: Primary Data

4) Your opinion on Mentor counseling in your institution.

TABLE 3: MENTOR COUNSELING

S.No	Opinion	SA	A	NO	DA	SDA	Score	Rank
1	Overcoming stress	47	30	20	17	8	122	I
2	Improves communication skills	0	14	23	19	20	75	VIII
3	Gain Personal satisfaction	43	28	15	29	5	120	II
4	Develop patience	38	6	0	10	21	93	V
5	Gain experience for future careers	3	12	27	20	18	79	VII
6	Improves leadership skills	15	16	12	26	16	85	VI
7	Helps in decision making	40	34	20	15	9	118	III
8	Develops rational thinking	15	18	24	24	13	94	IV

Source: Primary data

Inference:

From the above ranking analysis, it is found that, mentor counseling is needed to overcoming stress which ranks first, second rank is for gaining personal satisfaction, third rank for helps in decision making and the eighth rank for improving communication skills.

5) Your opinion on Choice Based Credit System (CBCS) in your institution.

TABLE 3: OPINION ON CBCS

S.No	Opinion	SA	A	NO	DA	SDA	Score	Rank
1	Enables to pursue their courses in a different perspective	25	58	15	14	9	120	IV
2	Ensures uniformity in education	18	18	15	23	15	89	VI
3	Select courses of inter disciplinary and intra disciplinary	53	52	18	11	5	138	III
4	Shift from teacher centre to learner centre education	15	16	12	26	16	85	VII
5	Maximum use of ICT in class room teachin	28	20	11	22	15	96	V
6	Enables movement of students from one department to another	15	16	12	26	16	85	VII
7	Select courses as per their interest and choice	68	42	20	10	5	144	I
8	Global standards of curriculum framing	68	42	14	10	7	139	II

Source: Primary data

Inference:

From the above ranking analysis, it is found that, Choice Based Credit System impact is ranked. Select courses as per their interest and choice ranks first, second rank is for Global standards of curriculum framing, third rank for Select courses of inter disciplinary and intra disciplinary and the seventh rank for Shift from teacher centre to learner centre education and Enables movement of students from one department to another respectively.

HYPOTHESIS

Hypothesis 1:

Chi-square test method indicates that, there is no relationship between the gender of the respondents and the reason for implementing interactive teaching methods. The calculated value (16.392) is less than the Table value (45.6). Hence hypothesis is accepted.

Hypothesis 2:

Chi-square test method indicates that, there is relationship between the level of education and the placement opportunities offered. The calculated value (16.392) is less than the Table value (45.6). Hence hypothesis is accepted.

CONCLUSION

While teaching people, critical aware of how the society operates and what role students play or are expected to play should be considered. Teaching should give a choice, as much as the whole of society has a choice. It’s all one huge dance and we are all invited. We need to teach our children to dance with the world as it is, not to dance to the tunes of those that have interests only in what children become, instead of who they really are.

A thoughtful curriculum includes outcomes with varying levels of detail, enabling the achievement of tasks, while acknowledging the importance of the process of learning. Health professions’ curricula are now re-emphasizing the importance of students and trainees having opportunity to become immersed in clinical contexts and learning through experience. An example of a process objective might be: ‘to spend time with the district nurse and explore how the service works’. Thus students opinion is given ample importance.

ANALYSIS OF DEMOGRAPHIC FACTORS, SKILLS AND EMPOWERMENT OF SHG MEMBERS IN THOOTHUKUDI DISTRICT

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Self-help group in its broadest sense refers to an association of people who come together voluntarily in order to improve their current life situation. It is a boon for particularly the poor people and women to build social, economic and cultural capital. The main focus of the SHGs is to empower the people socially, economically, culturally, politically, psychologically, etc. Among all of them, economic empowerment becomes a priority, because of the reason that, if one is economically empowered, other empowerments are considered easy to achieve.

The present research is tries to identify the relationship between demographic factor, skill development such as administrative skill, financial skill, production skill and marketing skill and the economic empowerment that the members achieve through the help of SHGs.

SKILLS AND EMPOWERMENT OF SHG MEMBERS

The four basic skills of entrepreneurs such as administration, financial, marketing and production skill are analysed using descriptive analysis such as mean and standard deviation. Economical empowerment of SHG members, after joining SHG, is analysed with paired 't' test. The impact of SHG member's skills on economical empowerment has derived from multiple regressions. Hence, the path between individual development and economical empowerment of SHG members through the mediator of entrepreneurial skills such as administration, financial, marketing and production skill is analysed. This above-mentioned task has been done by mediation path analysis using AMOS and Process Macro in SPSS software.

ANALYSIS AND INTERPRETATION

Differences among the Age of the SHG members and their Level of Empowerment

The ANOVA is used to assess the presence of mean variations among different Age groups. Normally, this test is applied to know the existence of the differences among various groups' mean variation (more than two groups).

Null Hypothesis:

H_O - "All the Age of the SHG members have the same level of Empowerment".

To test the null hypothesis, the ANOVA test is applied and the results are shown in the following table:

Table No1: Differences among the Age of the SHG members and their level of Empowerment

Level of Empowerment	Up to 25 years	26 – 35 Years	36 – 45 Years	Above 45 Years	F-Value
Individual Development	3.72	3.69	3.87	3.91	1.931 NS
Economical Empowerment	3.74	3.89	3.88	3.78	2.031NS

Source: Computed Primary Data

Note: ** denotes significant level at 5%*

^{NS} denotes Not significant

'a' denotes subset 1 and 'b' denotes subset 2

The table brings out the results of ANOVA test conducted among the members of SHG inorder to Scrutinize the difference existing between SHG members under various age group and their level of empowerment. Here the SHG members are divided into four major groups according to their age namely, members upto 25 years, 26-35 years, 36-45 years and above 45 years.

The level of empowerment of SHG members who fall under different age groups doesn't show any remarkable difference in their individual development (f value= 1.931) and economic Empowerment (f value= 2.031) they has received the p value which is greater than 0.05. Hence the null hypothesis is not rejected at 5% and there is no statistical mean significant difference.

Differences among the Educational status of the SHG members and level of Empowerment

The ANOVA is used to assess the presence of mean variations among different Age groups. Normally, this test is applied to know the existence of the differences among various groups' mean variation (more than two groups).

Null Hypothesis:

H_{O10} - "Empowerment of the SHG members are not differing based on their Educational Status".

To test the null hypothesis, the ANOVA test is applied and the results are shown in the following table:

Table No 2: Differences among the Educational Status of the SHG members and their Level of Empowerment

Level of Empowerment	Illiterate	Up to HSC	UG	PG	F-Value
Individual Development	3.29 a	3.78 b	3.83 b	3.99 b	13.003 *
Economical Empowerment	3.56 a	3.79 a	4.02 b	4.19 b	9.605 *

Source: Computed Primary Data

Note: ** denotes significant level at 5%* ^{NS} *denotes Not significant*

'a' denotes subset 1 and 'b' denotes subset 2

The table reveals the result of ANOVA test organized in order to find out the level of empowerment as per the literacy level of the self-help group members. Here the respondents are segregated into four main divisions according to their literacy level in the array of illiterates, up to HSC, UG and PG.

For Individual Development: in case of Individual Development (f value=13.003) grabbed value which is lesser than 0.05. It brings out the rejection of null hypothesis at 5 % and the existing statistical mean significant difference. SHG members with their PG degree gained the highest mean score of 3.99 in their individual development. Next to PG holders the UG holders come. They grabbed second highest mean score of 3.83 and delivered their enhancement level in individual development. SHG members who have completed their HSC level education have attained the mean score of 3. 78. Illiterate SHG members have received the meagre mean score of 3.29.

For Economical Empowerment: The obtained p value which is lesser than 0.05 depicts the rejection of null hypothesis at 5 % and the existing statistical mean significant difference between the SHG members of various literacy level and their empowerment level in economical empowerment (f value= 9.605) SHG members with their PG degree have gained the highest mean score of 4.19 which reveals their enormous economical empowerment. The UG holders come next. They have grabbed second highest mean score of 4.02 and delivered their enhancement level in economical empowerment. SHG members who have completed their HSC level education have attained the mean score of 3. 79. Illiterate SHG members have received the meagre mean score of 3.56.

Differences among the main occupation of the SHG members and their level of empowerment

The ANOVA is used to assess the presence of mean variations among different occupational level. Normally, this test is applied to know the existence of the differences among various groups' mean variation (more than two groups).

Null Hypothesis:

H_O - "Empowerment of the SHG members are not differing based on their Main occupation".

To test the null hypothesis, the ANOVA test is applied and the results are shown in the following table:

Table No3: Differences among the main occupation of the SHG members and their level of empowerment

Level of Empowerment	Illiterate	Up to HSC	UG	PG	F-Value
Individual Development	3.56	3.72	3.60	3.98	2.947 N*
Economical Empowerment	3.92 *	3.19 b	3.38 b	4.21*	8.256 *

Source: Computed Primary Data

Note: ** denotes significant level at 5%*

NS denotes Not significant

'a' denotes subset 1 and 'b' denotes subset 2

The table brings out the results of ANOVA test conducted amongthe members of SHG in order to scrutinize the difference existing between the main occupation of the SHG members and their level of empowerment. Here the SHG members are divided into four major groups according to their occupation namely, employed, farmer, labour and business. Their level of empowerment growth is assessed under two main criteria such as individual development and economic empowerment.

For Individual Development: The obtained p value brings out that there is no statistical mean significant difference between the members of SHG with various occupation and their empowerment level in individual development (f value= 2.947)

For Economical Empowerment: The received t value of 8.256 depicts the existing statistical mean significant difference between the SHG members with different occupation and their level of economical empowerment (f value=8.256). Business personnel as SHG membershave grabbed the highest mean score of 4.21 and delivered their enhancement of Economical Empowerment. Next to Business personnel the employed SHG members come. Their Economical Empowerment is visible through the second highest mean score of 3.92. The SHG members as labours and farmers have grabbed the mean score of 3.38 and 3.19 respectively.

Relation between Skills and Empowerment of SHG members

H_0 – There is no relation between Skills and Empowerment of SHG members.

Table No 4: Relation between Skills and Empowerment of SHG members

Factor	Correlation	Admin Skill	Financial Skill	Marketing Skill	Production Skill	Econ Empow
Individual Development	Pearson	0.866	0.514	0.500	0.686	0.628
	Significance	0.000	0.043	0.082	0.010	0.022
Economical Empowerment	Pearson	0.821	0.818	0.911	0.856	1.000
	Significance	0.001	0.001	0.000	0.000	--

Note: **. Correlation is significant at the 0.01 level (2-tailed)

*. Correlation is significant at the 0.05 level (2-tailed)

There is a strong Positive correlation between individual development and administrative skill, which is statistically significant (r = - 0.866, p< 0.001). Hence, it can be concluded that SHG members' Individual development increases in proportion to the increase in administrative skills.

There is an average Positive correlation between individual development and Financial skill which is statistically significant (r = - 0.514, p< 0.05). Hence, it can be concluded that SHG members' Individual development increases in proportion to the increase in financial skills.

There is an average Positive correlation between individual development and marketing skill, which is statistically significant (r = - 0.500, p< 0.001). Hence, it can be concluded that SHG members' Individual development increases in proportion to the increase in marketing skills.

There is a good positive correlation between individual development and production skill, which is statistically significant (r = - 0.686, p< 0.001). Hence, it can be concluded that SHG members' Individual development increases in proportion to the increase in production skills.

There is a good positive correlation between individual development andeconomical empowerment, which is statistically significant (r = - 0.628, p< 0.001). Hence, it can be concluded that SHG members' Individual development increases in proportion to the increase in economical empowerment.

There is a strong positive correlation between administrative skill and economical empowerment, which is statistically significant (r = - 0.821, p< 0.001). Hence, it can be concluded that SHG members' administrative skill increases in proportion to the increase in economical empowerment.

There is a strong positive correlation between financial skill andeconomical empowerment, which is statistically significant (r = - 0.818, p< 0.001). Hence, it can be concluded that SHG members' financial skill increases in proportion to the increase in economical empowerment.

There is a strong positive correlation between marketing skill and economical empowerment, which is statistically significant (r = - 0.911, p< 0.001). Hence, it can be concluded that SHG members' marketing skill increases in proportion to the increase in economical empowerment.

There is a strong Positive correlation between production skill and economical empowerment, which is statistically significant (r = - 0.856, p< 0.001). Hence, it can be concluded that SHG members' production skill increases in proportion to the increase in economical empowerment.

SUGGESTIONS

- The four skills that has been studied in the present research are administrative, financial, marketing and production skill. All these skills are factor in increasing the economic empowerment of the members of the SHGs. But among these four skills, financial skill and marketing skill are the major skills that have high influence in the economic empowerment. The SHGs can focus on not only these two skills, but all the four skills by following the above mentioned suggestions. This can help the member of the SHGs to improve their skills and economic empowerment.
- SHGs need a lot of support to survive and flourish. Therefore the government can bring together similar SHGs together through an MOU for sharing their technical knowledge and other resources. This can help all the SHGs that come together to work better. Working together is always better.
- The economic empowerment of the members of the SHGs has been a huge difference before joining the SHG and after joining the SHG. It shows that the SHGs can act as a tool to alleviate poverty. Therefore the government can create awareness programmes and encourage the common people to join the SHGs and improve their economic status. The awareness programmes can include the members of the SHG who have acquired high economic empowerment. This can act as a great motivating tool for the common people.

CONCLUSION

The present research has focused on the overall development of the self-help groups in the Indian context. The majority of the beneficiaries through the self-help groups are women. Therefore, it gains double significance to develop and improve the self-help groups, particularly in the Indian context where women are still subjugated to various forms of atrocities and suppressions. Therefore it is the need of the hour to empower women so that they can face the difficulties in their life. There are many ways through which the government has been trying to empower the women of the country, but activities of the government remains unsatisfactory and yet it should to reach the majority of the population.

Therefore, the self-help groups started by the women themselves become very significant in this context they themselves come together and share their problems and find solutions to their problems collectively. Any work that is done collectively is deemed to succeed.

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ROLE OF EMOTIONAL INTELLIGENCE IN WORK LIFE BALANCE OF WOMEN EMPLOYEES

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ABSTRACT

The term work life balance has become a buzz word of globalized era. The paper provides an insight on the work life balance of Indian women employees where their lives become a juggling act that included multiple responsibilities at work and daily routine responsibilities of life and home. This helps to illuminate the work-life imbalance of women employees and their role ambiguities — into a positively, the benefits of a healthy work-life balance and a job commitment that is personally fulfilling and engaging. Perhaps the paper explores how female workers utilize emotional intelligence competencies in their leadership styles are evaluated highly.

Keywords*: work/life balance, work-life imbalance (WLB), emotional intelligence competencies*

In a society filled with conflicting responsibilities and commitments, work life balance has become a predominant issue in the workplace. Employees in global communities also want flexibility and control over their work and personal lives. However, for the purpose of this article, the research and surveys presented focus on Work/life balance in India. Three major factors Contribute to the interest in, and the importance of, serious consideration of work/life balance: 1) global competition; 2) renewed interest in personal lives/ Family values; and 3) an aging workforce.

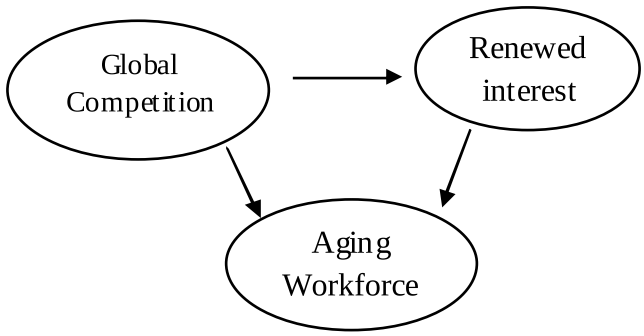


Fig 1. Influencing factors of WLB

The term ‘Role Balancing’ has been in vogue for nearly a decade now, and has assumed increased significance in the past few years, The term is especially significance for Indian women who face a complex set of demands on the roles played by them at different level and places.

The Indian way of life is highly saturated with various cultural, religious and societal enigmas and demands, which when the most iron – willed and strong hearted women will find a change to defy.

What is work life balance? When does it arise?

WLB can be defined as “A state of equilibrium in which the demands of both a person’s job and personal life are equal.”

Work Life balance is a phenomenon that occurs to those who are gainfully employed and have to manage their personal life.WLB does not mean an equal balance. Trying to schedule an equal number of hours for each of our various work and personal activities is usually unrewarding and unrealistic.

We are all engaged in a number of roles everyday and we hold a number of roles throughout our life. Life conflict occurs when we are unable to give our “many roles” required time and energy as a result of which participation in one role is made increasingly difficult by participation in another. So, there is a need of Work life balance.

Work-life balance is the daily Achievement and Enjoyment in all spheres of life namely work, family, friends, health and spirit. Best individual work- life balance will vary over time, often on a daily basis. The right balance for today will probably be different for tomorrow.

Work/Life Statistics

- According to the US Department of Labor- 72% of absenteeism is due to child-care related issues
- Approximately 42% of workers will provide some form of elder care by 2002- Families and Work Institute
- 57% of the class of 2017 graduating business students in 11 countries said that attaining work/life balance is their top career goal-

Price water house Coopers survey 2017

*According to the Center for Ethical Business Cultures

• Between 2017 and 2018 female employment have increased BY 3.6% (IN INDIA)

• But now the growing middle class more than the country as a whole, in spite the so-called ‘glass ceiling’ female employment have increased more than 5% by 2018 “Breaking through the glass ceiling”

• One of the buzz phrase of the 21st century is work life balance, it seems like elusive golden chalice

• Over the years women in India have struggled to establish an identity and create a mark in the social as well as organizational platforms, but with educational institutions training more and more women to enter professional careers, have drastically changed the scenario.

II. WHY WORK LIFE BALANCE IS IMPORTANT TO WOMEN?

Today’s career women are continually challenged by the demands of full – time work and when the day is done at office, the carry more of the responsibilities and commitments to home. The majority of women are working 40 – 45 hours per week and 53% are struggling to achieve work/life balance.

Women reported that the lives where juggling act that included multiple responsibilities at work, heavy meeting schedules, business trips of the top of managing daily routine responsibilities of life and home. “Successfully achieving work life balance while ultimately creates a more satisfied workforce that contributes to productivity and success in the workplace. Employees can facilitate WLB with many schemes that can attract women employees and satisfy their needs.

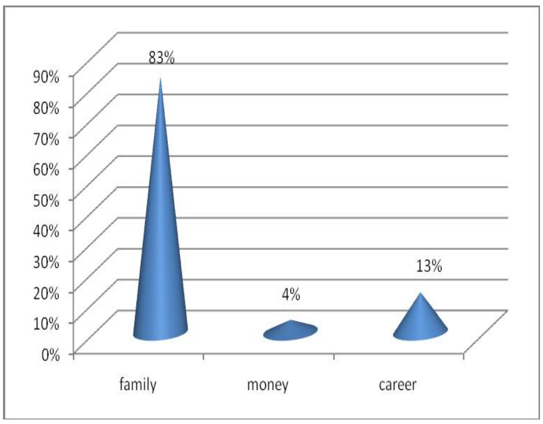


Fig 2.Which among the family, money, and career is the top priority for women?
(SOURCE – BUSINESS MANDATE: 13 MAR– APR 2017)

• Many survey reports reveal that when women were asked to rank family, career and money, in order of importance, regardless of age, income or industry ranked family first. Family duties remain, according to nearly all women surveyed(83%) the number one perceives and actual priority followed by career and then finally money . this implies that until the family is taken care of, there is a little

Capacity for working women to commit to leadership roles. Nearly all of them felt the need to juggle their career with their family responsibilities. Indeed as some of the women highlighted time constraints were a real issue.

The recent survey revealed that the average age of women in leadership is between 35-40 years it was highlighted that by this time women are relatively less burden by their family duties as their children tend to be more settled. Nearly three fourth highlighted many professional women experience and battle guilt during their career about neglecting their families. Three fourth of men and women alike accept that a sustaining and progressing a woman's career demand personal sacrifice on woman's front. A view that perhaps holds is that over 60 women felt they require special workplace policies to make it easier to work and cope with family commitments.

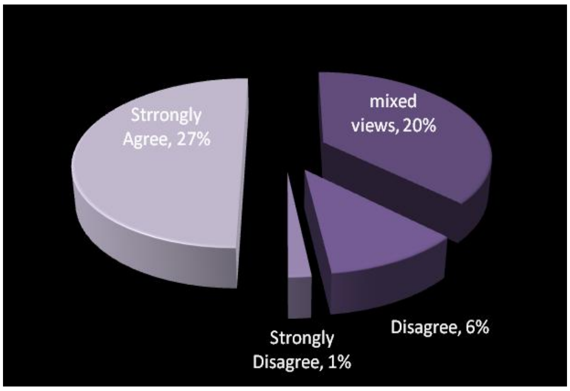


Fig 3. Women's progress in professional career involves personal sacrifice

(SOURCE – BUSINESS MANDATE: 13 MAR – APR 2017)

III. ROLE OF EMOTIONAL INTELLIGENCE IN WORKLIFE BALANCE

There is a growing body of evidence that the set of social and emotional competencies that constitutes what is now commonly referred to as emotional intelligence (EQ) play a key role in determining success in both personal and professional lives. Recent research has identified links between specific components of emotional intelligence and particular behaviours associated with leadership effectiveness and business success. High levels of emotional intelligence in these areas can help predict leadership success because they enable a person to manage their own emotions well and manage the emotional needs of other people.

IV.THE TWO DIMENSIONS OF EMOTIONS

Physiological side: 'Emotion' is a complex state of human mind, involving bodily changes of widespread character such as breathing, pounding heart, flushed face, sweating palms, pulse rate, gland secretions, etc.

Psychological side, a state of excitement or perturbation marked by strong feelings.

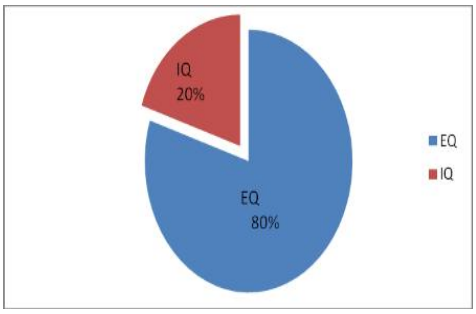
To date, there are several approaches to describing emotional intelligence EQ).Contemporary theorists like Peter Salovey and John Mayer were the first to publish scientific articles in peer-reviewed journals. Their theory of EQ was framed within a model of intelligence and referred to a constellation of abilities through which people dealt with their own emotions and those of others (Salovey & Mayer).

Reuven Bar- On claims to have used a related concept – emotional quotient – still earlier and placed emotional intelligence within the context of personality theory as a model of well-being.

Bar-On defined EQ as: "an array of non-cognitive capabilities, competencies, and skills that influence one's ability to succeed in coping with environmental demands and pressures".

IQ v/s EQ (Intelligence Quotient v/s Emotional Quotient)

The research shows that IQ can help to be successful to the extent of 20(%) percent only in life. The rest of 80 (%) percent successes depend on our EQ.



V. HOW EMOTIONAL INTELLIGENCE COULD HELP WOMEN TO HANDLE MULTIFOLD ROLES?

"Understanding determinants of Emotional Intelligence among women in the workplace" by Dr.Neetu purohit, discusses the possibility of developing and the need for doing so. In general, people expect and prefer that women be communal, manifesting traits such as kindness concern for others, warmth and gentleness and that man be agnatic, manifesting traits such as confidence, aggressiveness and self-direction.

Until and unless organization would give opportunity to an individual to understand her emotional state and test and assess herself in most cases she would not be confident.

Mishra writes in her book 'karmic divas' which encapsulates the success stories of eight Indian business women about kiran Mazumdar Shaw(CMD of Biocon) Kalpana Morparia (vice chair of ICICI's insurance security and Asset Management Business) and Naina Lal Kidwai(CEO,HSBC India) that all faced gender discrimination in the beginning of their careers but they did not give up.

VI. TWO CONCEPTIONS OF EI

According to Petrides and his colleagues (Petrides, Furnham, & Frederickson,) the first category is the study of "ability emotional intelligence," defined as emotion- related cognitive abilities measured via performance tests. They propose the second category to be "trait emotional intelligence," defined as emotion-related dispositions or self-perceptions measured via self-report.

Offermann and her colleagues (Offermann, Bailey, Vasilopoulos, Seal, Sass,) also discuss two categories of theory. One category defines emotional intelligence as a legitimate intelligence or set of cognitive abilities that involve emotion. The second category defines a "mixed-model" of emotional intelligence that includes skills and personality characteristics that may be products of emotional intelligence (see also Matthews et al.,).

VI.EMOTIONAL COMPETENCIES

Along with emotional competence, Daniel Golement et al in primal leadership have included personal and social competence. These competencies further include de Self Awareness, Self management, Social Awareness, and Relationship Management. Self-Awareness means emotional Self- Awareness accurate self-assessment, and Self Confidence.

Another competency is of self management that includes emotional self-control, transparency, adaptability, achievement orientation, initiative and optimism. Rai, chief people officer of Reliance BIG Entertainment Pvt. Ltd. in her article, 'beyond the glass ceiling', writes that, 'I have come across different women who struggled to make their presence felt and are successful in the corporate world. They are resourceful, determined, dynamic, resilient, and compassionate. I have seen them battling it out with pregnancy, childbirth, child rising, heart break, and husband rising... being the career women and running the house hold. Trying to be the best at workplace, trying to be the super mom and worlds' best wife.

On the other hand, many highly educated women... do admit that they would really like to work part-time if at all only at a pleasant job, so they can have ample time for home, family, friends etc.

The third competency is of social awareness that entails empathy, organizational awareness, and service orientation. On this particular competency, organizations appear to trust women, as these competencies are perceived as relatively more close to the competencies largely associated with women.

The fourth competency is Relationship management which means developing others, inspirational leadership, change catalyst, influence, conflict management, teamwork and collaboration

Dr. Neetu Singh concludes her paper with the words "It can therefore be concluded that if women are proficient in these competencies, their higher emotional intelligence scores might reduce the discrimination they face during attempts to rise in management positions, and instead advertise women as skilled leaders.

However, this could become possible if the organization takes proactive decision and formulates policies, which promote participation and progress of women.

Working women have to handle tactfully her various spheres of life to achieve work life balance. She has to skillfully figure out ways in which she gets mutually benefited in all the quadrants of life. Achievement and enjoyment in all spheres will lead to Work Life Balance.

*** Hillary Rodham Clinton**

Strategies to Strike a Balance with Emotional Competency

Scheduling the time both in and out of office

- Taking some time on calendar for individual attention and family
- Controlling interruptions and distractions
- Stay focus while in the office and budgeting the time effectively
- Explore the availability of flex – time options
- Cease the weekends by scheduling activities with family, and friends, a week end trip, or something fun.

CONCLUSION

For working women, getting caught in the work/life balance trap will continue to be an ongoing challenge. Careful planning and personal effort is the advice from those who have balance in both career and home life. In our increasingly hectic world, the work-life strategy seeks to find a balance between work and play. A sentence that brings the ideas of work life balance to the point is: "work to live. Don't live to work. " Furthermore this study would reveal suggestions for women to cope up with their high targets and tight schedules of work-life and home.

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POLICYHOLDER'S PERCEPTION TOWARDS MOTOR INSURANCE IN THE NEW INDIA ASSURANCE COMPANY

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ABSTRACT

The study aims to identify the perception of the policyholders towards motor vehicle insurance in the city of Trichy. The study was done with a sample of 50 respondents. Insurance plays a vital role in enriching investment and risk tolerance for both corporate sector & individuals. A finding reveals that male respondents are highly preferred. The study has also found that the Faith in the insurance company was the first perception factor of the policyholders to choose the particular insurance company.

Motor insurance contributes to one third of the premium income for the general insurance industry in India. The growth of the economy and consequently, the standard of living of the people, further supported by the increased choice for the customer and entry of large number of automobile players led to a sharp increase in motor insurance. Motor insurance gives protection to the vehicle owner against – damages to his/her vehicle and pays of any third party liability determined as per law against the owner of the vehicle. Third party insurance is a statutory requirement. The owner of the vehicle is legally liable for any injury or damage to third party life or property caused by or arising out of the use of the vehicle in a public place. In India driving a motor vehicle without insurance in a public place is a punishable offence in terms of the motor vehicles act, 1988.

NEED FOR THE STUDY:

In India Motor Insurance is made compulsory for all vehicles used whether for commercial or personal use. The driving attitude of motorist in India is still put to question with respect to the enormous motor risk they are exposed to. The risk cannot be averted but loss occurring due to certain risk can be distributed among the agreed person by averages of Insurance. As per the study done by various researchers in the insurance sector, it is clear that study in the motor insurance is very limited. The areas like customer's awareness, perceptions and satisfaction towards motor insurance are not studied in depth it is the need of the hour to concentrate on such areas. It is also necessary to find out the perception of the policyholders towards motor vehicle insurance.

TYPES 0F POLICIES

There are two types of Policies:

i) **Liability Only Policy:** This covers third party liability for body injury and or death and property damage. Personal accident cover for Owner-Driver is also included.

ii) **Package Policy:** This covers loss or damage to the vehicle insured and third party liability for body injury and or death and property damage. Personal accident cover for Owner-Driver is also included.

LIABILITY ONLY / ACT / TP PREMIUM – PASSENGER CARRYING (4 WHEELER)

CUBIC CAPACITY OF THE VEHICLE	PREMIUM
Not exceeding 1000 cc	Rs. 950 + Rs. 210 x Total no. of passengers the vehicle is licensed to carry.
Exceeding 1000 cc but not exceeding 1500 cc	Rs. 1350 + Rs. 210 x Total no. of passengers the vehicle is licensed to carry.
Exceeding 1500 cc	Rs. 1650 + Rs. 210 x Total no. of passengers the vehicle is licensed to carry.

RESEARCH METHODOLOGY

The study area chosen is Trichy and a total of 50 policyholders are taken as sample randomly selected. The Primary data is collected through well with interview schedule. The collected information were reviewed and consolidated into a master table. For the purpose of analysis the data were further processed by using statistical tools. The statistical tools used for the study are Simple Percentage, Arithmetic Mean, Chi Square test and Friedman ranking test

FINDINGS

- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority 21% of the respondents used two wheeler, 18% respondents used private car,11% of respondents used commercial vehicle.
- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority to 29%of respondents are through broker, 13%respondents are through direct, 8% respondents are through agent.
- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority to 21% of respondents are our safety,11% of respondents are vehicle safety,9% of respondents are third party safety,4% of respondents are third party property safety,7% of respondents are all the above to take policy.
- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority to 36% of respondents are response to role of insurance in accident time only third party relief,14% of respondents are preferred for own vehicle safety.
- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority to 27% of respondents are happy for the services of insurance company,23% of respondents are not happy for the services of insurance company.
- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority to 26% of respondents for good services, 30% of respondents for reasonable premium.
- The demographic profile of the respondents has been determined that out of 50 respondents in the study majority to 19% of respondents are said to high premium, 31% of respondents are said to lack of services.

CONCLUSION

The new India assurance company can arrange some meetings to popularize their schemes among the policy and process of Claim should be minimized. The Renewal notices should be sent to the policyholders in advance. More training should be given to agents to sell the products because agents are the backbone of the insurance company. Competition has already set in public sector and private sector players should take steps to recapture the market according to the perception of the motor insurance policyholders. The future growth of the motor insurance sector will depend on how effectively the insurers are able to come up with product designs suitable to our context and how effectively they are able to change the perceptions of the Indian consumers and make them aware of the insurable risks. The future growth of insurance also depends on how service oriented insurers are going to be.

EMPLOYABILITY SKILLS ON ARTS AND SCIENCE COLLEGE STUDENTS

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ABSTRACT

India attracts the attention of the world for its abundance of human capital, which is youthful in comparison with other countries. The massive growth of this demographic dividend needs mammoth efforts in the Indian history by exhibiting their dexterity in Science and Arts. There are highly educated youth in the unemployment queue - In the process of economic development, the major players are the graduates in the development of any nation. The term 'employability' has been used for many years by employers, Governments and researchers in the context of nation's development. The stake holders must have the two wings of contextualization and conceptualization to have the wings of fire as quoted by our former President (Late) Dr. A. P. J. Abdul Kalam to visualize India to become the developed nation by 2020. Employability skills are the very basic skills necessary for acquiring, sustaining and pursuing the goals. The skills which are expected by the employers are broadly classified into five heads. The factors influencing the employability skills and the sources of acquiring the employability skills would be incomplete if the strategies to impart the employability skills are not considered. The mismatch between the skills possessed by the graduates and the skills expected by the employers could be addressed as the 'skill gap'. 'Indian youth to be kept under the shelter of the mighty wings of the Government policy'. Only 33.95% were found employable, same can be interpreted that 2/3 of the skill pool is not fit to have a job. 'Employability skills' are those skills essential for receiving, keeping and being successful in a job. The number of graduates crowned by a university is not the indication of the quality of education, and then the number of crowns and gowns on the convocation day will be the number of enrollment in the job market.

***Keywords**: Employability skill, Arts and Science, Skill gap, job market etc.,*

India attracts the attention of the world for its abundance of human capital, which is youthful in comparison with other countries. This youth potential if directed towards the right path would enable one to attain the status of developed nation in the near future. Subsequently, monitoring and moulding this human capital would be the source of blessing to the nation, to the organization, to the family and to one's self.

The following three dimensional issues of the country's youth population would involuntarily invite the suggestions from the policy makers and stakeholders to prevent its ineffective way of operation.

- India is expected to become the most populous nation by 2030 reaching 1.46 bn.
- It will also have one of the youngest populations in the world by 2030, with a median age of 32 years, as compared with other countries.
- Industry and service sectors are expected to contribute 92% of India's GDP by 2030 and require a net / gross incremental workforce of 145 m / 250 m respectively. (British Council Report 2015).

The aforesaid issues need the structural design to be framed by the stakeholders, which comprise the policy makers, the educational institutions, the parents, obviously last but not the least, the students. Participation Strategy (2012-2015) envisages that "every young person should have an individualised learning plan that provides a personalised, flexible route map to guide their progression journey from school". To have the knowledge based economy, the human resource, especially the youth of the nation, have to stand in the fore front in order to fill the gap by presenting themselves as a competent and vibrant force. The role of the interested parties in grooming the young minds to uphold the nation in its endeavors cannot be left unnoticed by the continual dripping in the stream of measures undertaken, which needs to be addressed at the earliest.

The prevalent competency of the youth

The way forward for youth competency is skillfulness or work readiness. The massive growth of this demographic dividend needs mammoth efforts in the Indian history by exhibiting their dexterity in Science and Arts. The report presented by Learners First (2012) proudly pronounces that "India enjoys a unique advantage not only to fulfill its internal demand of skill manpower, but also cater to the labor shortage in other countries". This reveals that our barn is filled with human talents both at the home and at the international front. The expectation of the employers have to match with the potentials of the youth, this is the juncture at which the stakeholders' momentum in enhancing the skills of the youth is looked-for. What matters most for the competence of the youth is creating knowledge. In this aspect, the Confederation of British Industry Report (CBI) 2011 - states that "the development of employability skills among young people at schools and colleges is not for new qualification, but to embed the skills in the curriculum, as the best institutions already do". The granular understanding of this, will take away the essence of its implementation to the maximum extent. As the students are aware of the skill enhancement, so their employment opportunities improve.

The field is white, but the laborers are few

There are highly educated youth in the unemployment queue - In the process of economic development, the major players are the graduates in the development of any nation. It is quite amazing and astonishing to see the erudite in the list of unemployed and the nation builders in the massive crowd of unemployment because, the reason is none other than the employability skills. The society expects more from the educated youth; the educated youth expects employment from society. The employability skill strikes the equilibrium in the balance between the education and employment.

Employability skill addresses itself as a lubricant for the vehicle used in the journey of hunting a job. Employability skills are generic in nature and are eagerly received by all industry types and job levels from the bottom level to the top most position. Unfortunately, these employability skills are considered to be the stumbling block for some young people due to their failure to equip themselves with the job readiness skills.

Fixing the square pegs into the square holes

Employability manifests itself in various ways, for the technician it is the technology, for the marketing person it is the communication, for the senior executive it is the higher thinking skills. The motivating and positive effect is that the employability skills are teachable, in other words, these skills are learnable, one who accepts this statement will be motivated to the highest level of satisfaction or one who disdains this, would place the employability barrier in the path. The term 'employability' has been used for many years by employers, Governments and researchers in the context of nation's development. One cannot give the tailor made answer to the questions encompassing the skills. The skill changes its nature according to the size and expectation of the industry it pertains, but the quality remains the same that is, what is expected of the person, must be possessed by him. The entire dream would come true; all the resources invested for the quality education would be utilized to the optimum level - if a single yardstick, simple measuring device is available. In the practical realm, one has to be with cool head and hot foot to pursue the skills, which he come across or to trace it out with the ceaseless effort in the light of the employer expectations and the current trends in the society.

The outcries of the people who are affected directly or sensitively is the most spoken and the least understood concept called 'employability skills', have to be proclaimed louder to be heard by the huge mass and to make it known to the stakeholders:

Ignorant parents - are worried as to why their son/daughter is not selected for the job

Innocent Youth - wonder as to how they could attain their dream job, Stereotyped

Educational Institutions - watch helplessly as their graduates are not able to fit in themselves in the job market

Visionary Management Institutes - seek for trainees who have the thirst and passion to pursue the training

Cosmopolitan Corporate sectors - look out for a person among the youth, who would fulfill the organizational plan,

Commercial banks- are wary as to the state of their funds, they lent for higher studies; **Exploratory Researchers on this topic**- await new factors.

These above mentioned queries can be fulfilled in a single capsule, called employability skills. At the same time, it cannot be considered as the tailor made solution for unemployment and underemployment. It needs 360 degree mentoring to dig out the hidden treasures (youth potential) in the land of India. Vivienne Stern, the Director of UK Higher Education International Unit of British Council report (2015) states that "India will soon have the largest tertiary education age population in the world and will be a vital source of the global graduate workforce as well as a major producer of future research talent".

Contextualization and Conceptualization are the parallel tracks in skill hunt

The stake holders must have the two wings of contextualization and conceptualization to have the wings of fire as quoted by our former President (Late) Dr. A. P. J. Abdul Kalam to visualize India to become the developed nation by 2020. In tune with this saying the honourable President of India, Dr. Pranab Mukherjee while addressing the youth about the demographic dividend highlighted that out of the 723 universities, 35,000 colleges, 16 IITs, 30 NITs and a number of institutes of management in India, none of them find their place among the top class 200 universities of the world (Yahoo India News). This alerts the stakeholders of the education to utilize the vitality of the youth by enhancing the skill in par with the international standards.

The economic development of any nation, without equipping the youth with the required skills, will undoubtedly lose its charm in the progress of lifting up the nation.

So-called skills are the well knit set of actions to be taken by a young mind hunting for job before finishing the final semesters. In the current scenario, the exodus of the youth has started towards achieving the needed skills, understanding the passion, an unquenchable thirst of becoming someone (whom they have chosen as the role model or to become a multi skilled) to be understood by the stakeholders of the total educational scenario.

A new entrant into the job market must be familiar with the basic skills called 'generic skills' which travel across the nature and type of the industries. The person who is skillful on this basis is considered to be fittest of the survival. As everyone is aware, the basic skills comprise literacy, numerical accuracy and computing skills are expected to be acquired from the academic curricula.

IMPORTANCE OF EMPLOYABILITY SKILLS

Employability skills - an armor to withstand the environmental changes

The concept of employability cannot be unpinned with a single connotation. Every student longs for it, every educational institution strives for it, and every employer waits for it. It is the educational institution and the employers' prerogative to decide on course curriculum. Employability skills are the very basic skills necessary for acquiring, sustaining and pursuing the goals. These are the skills, qualities and behavior that makes the employees to mingle with their peers and to get along with the job environment that encompasses them. While mentioning the importance of it, Brown P. Hesketh et al. (2003) comments that "the employability not only depends on whether one is able to fulfill the requirements of specific jobs, but also on how one stands relative to others within a hierarchy of job seekers".

The Skills That Are Mostly Expected By The Employers

The skills which are expected by the employers are broadly classified in to the following five major headings:

Basic skills:

- ♣ Literacy
- ♣ Numerical accuracy and
- ♣ Computing skills

In addition to the basic skills, there are other skills that are expected by the employers on the basis of the job requirements. In current job market scenario, the graduates who are equipped with the following skills, keep their employer happy and find greater job security. These skills include:

Personal skills:

- ✓ Communication
- ✓ Technological
- ✓ Personality development
- ✓ Interpersonal relationship
- ✓ Capacity to learn
- ✓ Creativity
- ✓ Using numbers effectively
- ✓ Using language effectively

High order thinking skills:

- Intellectual
- Analytical
- Leadership
- Emotional
- Intelligence
- Stress Tolerance
- Resolving conflicts

Corporate sector skills:

- ℵ Global awareness
- ℵ Understanding the business
- ℵ Capacity to learn
- ℵ Team work
- ℵ Understanding

Skills related to the community:

- ❖ Moral values
- ❖ Sympathy and
- ❖ Empathy.

The skill which serves as the basic necessity for employment. The researcher has shown the interest in finding out awareness of the students about the basic skills which paved the way for entry into the job, which are Communication skill, Computing skills (Computer knowledge) and Numerical Accuracy. The confidence of the students is the essential ingredient in the process of preparing the students to face the interview. Subsequently, this upholds the employee by providing the job security. In this research, the factors responsible for making the students to gain confidence to secure a job and reflect the same at the time of interview are measured. The confidence level of the students is measured as the interpersonal factors and the variables selected for measuring the confidence level are boldness to face the interview, communication skills, fear factors, body language and skill updating.

The parents' encouragement, guidance and advice for the child in the education perform the miracles in the career of their child, but in the practical realm it is the rare jewel found in most of the families. In this research, the parental role and the association of the parents with the academic aspects of their offspring is measured as the personal factors.

The academic qualities which provides the platform for the skill enhancement is measured as the academic factors in which the reputation of the institution, participation in seminars, conferences and intercollegiate competitions and skill updating are embedded as the variables. The employability skills, the whole armour to be put on by the students who has to withstand the environmental changes in the form of technology, culture and other social issues cannot be infused to the students by force, but one must have the heart and mind prepared to receive it and reap the benefits of that. In this research, the Students' willingness to learn the employability skills is measured by the technical term learning to learn.

Lack of employability skill is the reason for unemployment, at the same time, lack of awareness of employability skills is the outcome for lack of employability skills. Keeping the aforesaid issue, the research is conducted to find out the ways and means the student come across the employability skills, because before sowing the seeds called employability skills there must be the sources to get informed about the skills.

The factors influencing the employability skills and the sources of acquiring the employability skills would be incomplete if the strategies to impart the employability skills are not considered. The aforesaid issues of employability skills are discussed and the same is analysed in the opinion of the students. The skills which are considered as the fine tuning elements in the career of the youth, needs careful attention by the stakeholders of education. The transition phase of imparting the skills needs the watchful efforts, because this is the stage, the hindrances like deterioration in quality, misconception, prolonging, unsuitable methods and the environmental pressures would intervene and change the real spirit of skill development. To support this in the words of Beutel Denise. A (2010) "teachers work with more diverse communities in times characterized by volatility, uncertainty and moral ambiguity. Societal, political, economic and cultural shifts have transformed the contexts in which teachers work".

Skillfulness Of The Skill Providers Outweighs The Obstacles

Unless and otherwise a person is filled with a particular caliber, transfusing the same to others is of difficulty. Brent Galloway (1998) insists on "the effective instruction, to empower students to access the knowledge they bring with them to the classroom to build new knowledge". The author adds that "most people seem to learn best when: that which they already know is recognized, respected and built upon" here the teacher is portrayed as an enabler rather than the provider. The instructors must have the deeper knowledge tested with the practical implications to train others. To support this view in the words of Safaa Mohammad (2012) "language instructors are recommended to focus on building their students' selfconfidence through creating a supportive, classroom environment that encourages them to speak and participate in oral activities without fear. The author also suggests that "they can help learners recognize their fears and help them learn to deal with them. They can support positive thinking and fight negative views and beliefs. During oral activities, they should maintain a relaxed and humorous atmosphere; design interesting activities, give more time and opportunities and concentrate on the positive".

"The skillfulness of the parents, the least knowledge if not the proficiency counts a lot in the journey of the career building task, which includes the academic and the pedagogical strategies of the schools" Joanne Steinmann et al. (2000-2008). Here the authors stress on the importance of the parental role in stepping out the expected way to evince sharp interest in their child's career. The vivid understanding regarding the skill competency of the youth is expected on the part of the policy makers. The source of all blessed efforts proceeds only out of the policy making criteria though it differs vertically on the basis of hierarchy and horizontally on the basis of the region it penetrates. The stronger it is emphasized, more powerful the end result is, so the proclamation of the importance of the skill building capacity as a nation's task must be underpinned with the benefits, consequential effects on the nation's welfare and the personal achievements of the institutions through rewards both in the positive and negative way. One of the most important constraints for the effective implementation of the employability skills is the lack of research in this area to dig out the feasibility measures according the nature of the institutions, and the nature of the academic discipline. The suggestion offered by Kevin Lowden et al. (2011) is "the Government should consider the ways of reflecting and promoting the employability skills and attributes in funding mechanisms such as the Research Excellence Framework". The Government and the various apex bodies regulating the education to ensure the quality of education, the right amount of funds at the right time, for the right mass adds the essence. The role of the employer cannot be curtailed with the limit of providing the employment offer, invites the step ahead to have the participative or hands on approach with the educational institutions. "The employer engagement requires an alignment between the strategic, practical and personal needs and aspirations of employers, providers and learners, says Richard Bolden et al. (2008)". Earlier the best, the employers who are vibrant in their goals, by the influence of the globalization, liberalization and privatization, to take the measures in proclaiming their corporate goals in the premises of the educations to be understood by the institutions, the teachers and the students.

The peer group influence in the adolescent age of a person imposes a major impact in crafting the career path can be utilized in a psychological phenomenon for the skill enhancement of the students. The numerous research works in this area has approved that the formal method (other sources of employability skills) of approach is fallen short of its effectiveness in the formative years, when the peer group influence has played a major role in disseminating the information about the employment and the expectation of the employers.

The Skill Gap Widens the Gap of Nation's Development

The students, who appear for the interview on being rejected, complain and groan for not being selected. On the other side, the employers who conducted the interview are disappointed as candidates do not possess the employability skills as desired. The mismatch between the skills possessed by the graduates and the skills expected by the employers could be addressed as the 'skill gap'. The skill gap is due to various reasons like lack of communication and other soft skill, uncommitted way of imparting the academic knowledge which is the main source of developing the skills, not updating the curriculum with the recent trends in the job market, unpreparedness of the students to learn the needed skill, unmindful attitude of the parents are taken as the important ingredients and by keeping the above mentioned reasons of skill gap.

A student who has come across all the refining process during the graduation period and qualified as a graduate is considered to be unqualified by the interview panel. The aforesaid incident is not a strange thing that happens for one in thousands, which calls for careful planning on the part of the policy makers. "Employability skills are not a substitute for specific knowledge and technical skills, they make the difference between being good at a subject and being good at doing a job" as per the report of United Kingdom Commission on Employability skills (UKCES 2009). A one sided tremendous victory on the day of convocation, the student undergoes the mental agony of being rejected by the employer, which is the serious cause to be dealt by policy makers and the stakeholders of the education. The contextual aspect of this failure, rejection, non-selection by the employer must be analyzed by considering the various aspects of the education of the students and the expectation of the employer and thereby one could find out the gap between these two paradigms and the same is uttered by the society as the 'skill gap' and which is exposed in this research as the research gap.

INSTITUTION INDUSTRY PARTNERSHIP (IIP)

In order to have the realistic approach of learning, the students must enter into the chambers of the organization or the employers must visit the campus of the educational institutions. This hand on approach will fetch the needed results of narrowing down the 'skill gap'. The Educational institutions must take up the initiative in bridging the gap by having the bridge course with the concerned people, where the employers, teachers and the students are the partakers.

EMPLOYABILITY SKILLS FOR ARTS AND SCIENCE COLLEGE STUDENTS IN TAMIL NADU

The India Skills Report (2014) presented the study conducted by Wheelbox Employability Skill Test (WEST) "an instrument to gauge the skill levels of the country by taking knowledge, skill, aptitude and behaviors as the recipes for the success in a job. 1,00,000 candidates appeared for the test across 27 states, 7 union territories and more than 100 corporate players from the demand side of the Talent Supply chain. Only 33.95% were found employable, same can be interpreted that 2/3 of the skill pool is not fit to have a job.

Mention must be made that the majority of the students are from Tamil Nadu, Uttar Pradesh, Orissa, Karnataka, Delhi and Punjab".

The Central Government is increasingly expecting the Tamil Nadu to play in the higher education sector for the international collaboration due to the relatively mature enrolment ratios and high intent to improve the quality of education, British Council Report (2015). The skills required for the students, technically termed as the 'employability skills' which is the need of the hour, is a highly difficult task to highlight with the particular skill set because a organization which considers a skill as the soft skill could be termed as the hard skill for another concern, but one could draw the general demarcation line between the basic skills and other skills. The students that belong to the Arts and Science colleges are expected to put on the basic skills in a prioritized manner for gaining the confidence at the time of attending the interview and subsequently securing a job.

CHALLENGES IN IMPARTING EMPLOYABILITY SKILLS

'Employability skills' are those skills essential for receiving, keeping and being successful in a job. These are the basic skills necessary for acquiring, sustaining and pursuing the goals. The skills and attitudes that enable employees to get along with their colleagues, to make critical decisions, solve problems, develop respect and ultimately become strong ambassadors for the organization. As per the Allen Consulting Group report (2006), "employability skills are known by several other names, including key skills, core skills, life skills, essential skills, key competencies, necessary skills, and transferable skills. However industry's preferred term is employability skills".

"The skill deficit or skill gap is to be prioritized, the stakeholders working with young people need to have a clear sense of what they want to achieve and how they are going to attain their goal. As the new jobs are being generated, the number of suitable graduates available to grab these opportunities is not adequate. Government of India has adopted skill development as national priority over the next ten years.

The Government favours the formation of Skill Development mission both at the State and National levels", India Skills Report (2015).

CONCLUSION

Employability skills are the attitudes that enable employees to get along with their colleagues, to make critical decisions, solve problems, develop respect and ultimately become strong ambassadors for the organisation – the least understanding of this would bring the most adverse affect in the life of the youth. Youth who want to prevent their vitality turned into a drought of summer, must have the flexibility, adaptability and yielding nature to preserve the moisture from being dried up by the environmental forces. Employability skill is the yardstick for the quality of education. The number of graduates crowned by a university is not the indication of the quality of education, and then the number of crowns and gowns on the convocation day will be the number of enrollment in the job market.

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STRESS MANAGEMENT ON BANK EMPLOYEES

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ABSTRACT

'Work is Worship' seems to be gone now a day because of the reason of stress. Stress is a crucial word in organizations in the present scenario. Stress can be categorized into four major types such as eustress, distress, hyper stress, and hypo stress. Stress management can be defined as interventions designed to reduce the impact of stressors in the workplace. These can have an individual focus, aimed at increasing an individual's ability to cope with stressors. The goal of Stress Management is to manage the stress of everyday life among employees. Work plays a critical role in the lives of individuals which has contributed to the phenomenon of stress for both individual employees and the organizations. The banking sector is of no exemption. Occupational stress is becoming progressively more globalized and affects all countries, all professions and all categories of employees, as well as families and society in general. Stress causes various psychological problems like anger, depression, anxiety, irritability and tension and this influences the motivation of employees to a considerable extent. The researcher could collect the review and focus coping strategies for preventing reduce stress, how to measure the stress level finally which factor influence the stress level of bank employees.

Keywords: Stress level, bank employees, physiological and psychological problems etc.,

'Work is Worship' seems to be gone now a day because of the reason of stress. Stress is a crucial word in organizations in the present scenario. Without knowing the mental status and physical capacity and caliber, organizations are just assigning work to the employees. This is causing stress. Stress at times can be taken as a positive word also but maximum times it is taken in a negative sense. The workplace of the 21st century is a fast-paced, dynamic, highly stimulating environment which brings a large number of benefits and opportunities to those who work within it. The ever-changing demands of the working world can increase levels of stress, especially for those who are consistently working under pressure such as bank workers. Whilst pressure has its positive side in raising performance, if such pressure becomes excessive it can lead to stress which has negative consequences.

The job stress is an increasing problem in present day organizations; it does not affect the employees work life only, but has far reaching impact on employees' family life as well. Stress refers to the pressure or tension people feel in life.

Schular R. S. (1980) defines 'Stress as a dynamic condition in which an individual is confronted with an opportunity, constraint or demand related to what he or she desires and for which the outcome is perceived to be both uncertain and important'.

The Modern world, which is said to be a world of achievements, is also a world of stress. We find stress everywhere, whether it be within the family, business organization or any other social or economic activity.

Individual is invariably exposed to various stressful situations. Stress is experienced by every person of any age and gender. The interest in the issue has been rising especially in the present century which is been called as the 'Age of Anxiety and Stress'. High Levels of stress experienced by individuals could result in high blood pressure, accident proneness, irritability and difficulty in making decisions. The differences among the various employees based on different demography's including sector, gender, qualification, industry and experience has been analyzed. The correlations among various factors causing stress including demand, control, management support, peer support, relation, role and change factors are explored.

TYPES OF STRESS

According to Pestonjee stress can be categorized into four major types such as eustress, distress, hyper stress, and hypo stress.

Eustress

Eustress is a type of short-term stress that provides immediate strength. This stress arises at points of increased physical activity, enthusiasm and creativity. Eustress is a positive stress that arises when motivation and inspiration are needed. It raises the level of employee performance.

Distress

Distress is a negative stress. It is brought out by constant readjustments or routine alterations. Distress creates feelings of discomfort and unfamiliarity. This stress affects job performance adversely and creates many types of physical, psychological and behavioural problems. There are two types of distress such as:

Acute stress

Acute stress is an intense stress that arrives and disappears quickly.

b) Chronic stress

Chronic stress is a prolonged stress that exists for weeks, or even years. This type of stress is experienced by someone who is constantly relocating or contemplating job changes.

iii. Hyper stress

Hyper stress occurs when an individual is pushed beyond what he or she can handle. The overload or overwork leads to hyper stress. If someone is hyper stressed, even little things can trigger a strong emotional response. It is important for persons who think they might be experiencing hyper stress to take measures to reduce stress in their lives, because hyper stress can lead to serious emotional and physical repercussions.

iv. Hypo stress

Hypo stress is the opposite of hyper stress. Hypo stress occurs when an individual is bored by an unchallenged job, such as a worker performing the same task over and over. The effect of hypo stress is a feeling of restlessness and lack of inspiration.

Stress Management

Stress management can be defined as interventions designed to reduce the impact of stressors in the workplace. These can have an individual focus, aimed at increasing an individual's ability to cope with stressors. The goal of Stress Management is to manage the stress of everyday life among employees. Many different methods may be employed, such as bio-feedback, meditation and massage. Counselors work with individuals in order to determine what stress management program will work best for that person.

Work plays a critical role in the lives of individuals which has contributed to the phenomenon of stress for both individual employees and the organizations. Stress, at work, is one of the threats in providing a healthy platform of work to employees. The stress induced due to roles performed by individuals as employees at workplace, has been one of the most persuasive organizational stressors, the outcomes of which have been found to be costly to the organization. The previous studies in this area of research indicate that the role stress as a phenomenon has hardly been understood in its entirety and comprehensively in case of commercial banks particularly in the Indian context. The highly competitive banking industry has levied varied role requirements on employees resulting into stress.

Stress is something that happens in our daily lives and is usually associated with a particular event such as work, family or other responsibilities. There are many situations that we cannot control, but there are ways to control how we deal with certain situations. Effective stress management is something that our lives can go a little more smoothly. Stress management is as simple as taking a walk. It was been proven that physical activities would improve a person's mental health, help with depression, and relieve the side effects of stress. This makes a person's heart rate increase and will be more likely to be affected by stress. It is vital that stress management techniques are implemented into our daily lives. Coping with stress is an individualized task and one method over another may not be superior. A person that is stressed takes so much away from his or her health and performance levels.

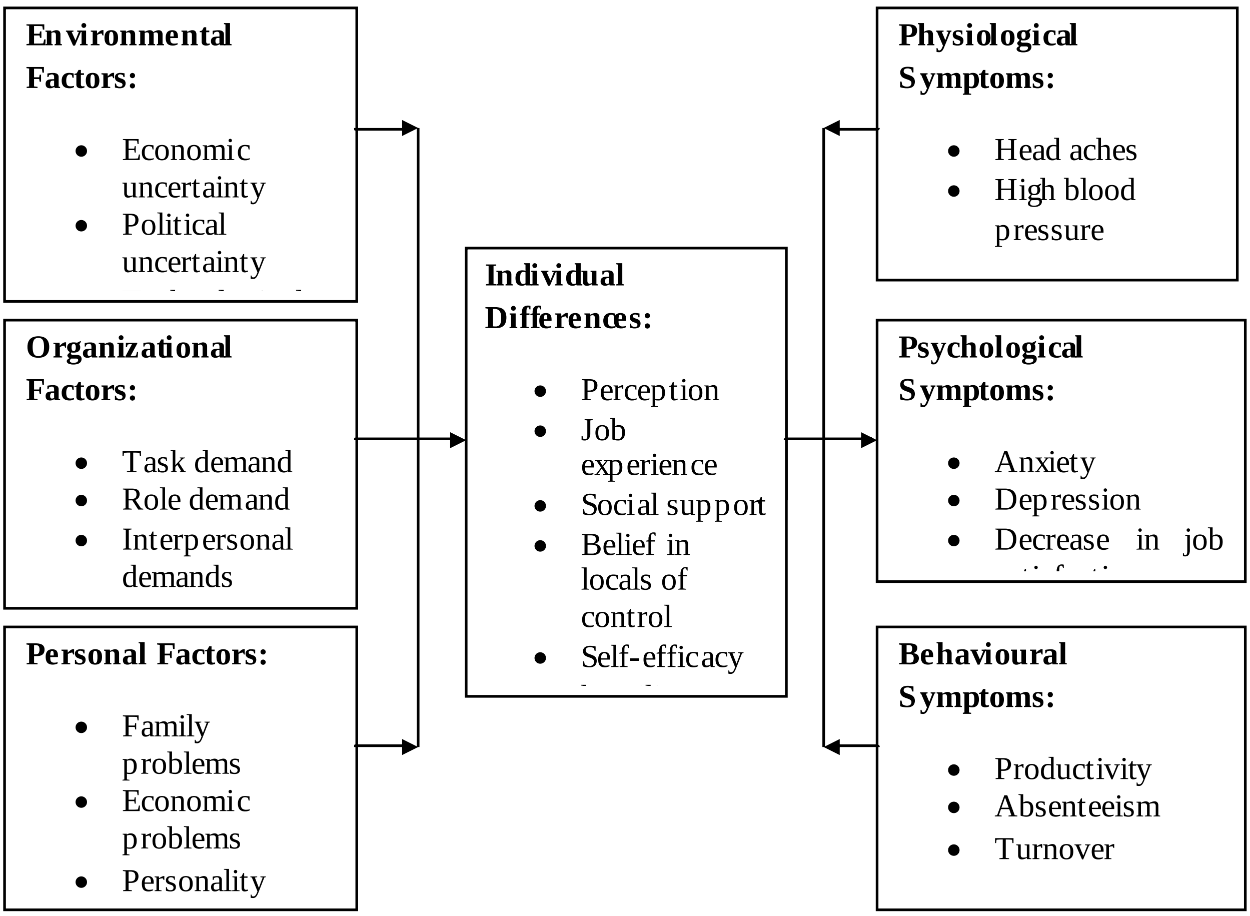
Employers should provide a stress-free work environment, recognize where stress is becoming a problem for staff and take action to reduce stress. Stress in the workplace reduces productivity, increase management pressures, and makes people ill in many ways, evidence of which is still increasing. Workplace stress affects the performance of the brain, including functions of work performance; memory, concentration, and learning. Stress at work also provides a serious risk of litigation for all employers and organizations, carrying significant liabilities for damages, bad publicity and loss of reputation. Dealing with stress related claims also consumes vast amounts of management time. So, there are clearly strong economic and financial reasons for organizations to manage and reduce stress at work, aside from obvious humanitarian and ethical considerations.

CAUSES OF STRESS OF EMPLOYEES IN BANKING SECTOR:

During the past decades the banking sector had gone under swift and striking amendments like policy changes due to globalization and liberalization, growing competition due to the entrance of more private banks, downsizing, introduction of new and innovative technologies, etc. Owing to these changes, the banking sector employees are experiencing a high level of pressure and stress. The advent of new technological revolution spread through all walks of life coupled with globalization, privatization policies has drastically changed the conventional patterns in all fields. The banking sector is of no exemption. Occupational stress is becoming progressively more globalized and affects all countries, all professions and all categories of employees, as well as families and society in general.

Figure 1: A Model of Stress

Potential Sources of Stress **Consequences of Stress**



Source: Stephen P. Robbins, Organizational Behavior

Globalization and privatization led policies compelled the banking sector to reform and adjust to develop a competitive edge and cope with multinationals led environment. The advent of new technological changes, especially the extensive use of computers in banking sector has changed the work patterns of the bank employees and it has made it inevitable to downsize the work force in the concerned sector. The implications and transformations of the above said changes have affected the social, economical and psychological domains of the banking sector employees and their relations. All the above factors as discussed are potential attributes to source occupational stress and its related disorders among the bank employees.

IMPACT OF WORK STRESS:

Work stress has emerged as one of the important and focal areas for research in present day organizations. It is considered as an important phenomenon affecting the organizational health and health of its employees. It affects the behaviour of employees in the organizations. It has far reaching impact on motivation and satisfaction of employees. The productivity of employees and overall productivity of organization is affected by levels of stress and motivation. Stress causes various psychological problems like anger, depression, anxiety, irritability and tension and this influences the motivation of employees to a considerable extent.

REVIEW OF LITERATURE

S.No	Author(s)	Year	Findings
1.	Xavior Selvakumar.A & Lawrence Immanuel.S	2015	Job stress level of permanent employees in private and public sector banks, results founded the public sector banks' employees significantly affected more by stress due to no control on their jobs, social unsupported by the mangers, and mechanistic and strict organizational structure than the private sector bank's employees.
2.	Kannan.P and Suma.U	2015	This research shows that a large number of bankers are facing high stress because of their job and the reasons behind this stress include long working hours, improper reward system, lack of job autonomy, organizational culture, role conflict etc. and the main reason is lack of management support to employees. The employees can notice a number of symptoms indicating high level stress among them. However, with the help of proper management techniques by management, the bankers stress level can be reduced to great extent.
3.	Enekwe, Chinedu Innocent, Agu, Charles Ikechukwu and Eziedo Kenneth Nnagbogu	2014	The mean table above should that male marketers obtained the highest mean of 51.6 followed by their female counterpart with a mean of 49.3. Male accounts had a mean of 41.2 while female counterpart had a mean of 40.7. A mean of 37.9 was obtained by female customer services; male customer services obtained a mean of 37.0. Male cashier obtained a mean of 36.5 while the female counterpart followed with a mean of 32.7. Female money transfer obtained a mean of 31.0 followed by male money transfer with a mean of 30.1. Hence, high mean indicates high coping strategy. A mean below 33.7 indicates poor coping strategy.
4.	Usman Bashir & Muhammad Ismail Ramay	2010	The reliabilities of both the dependent variable and independent variable are shown in table 1(a) and table (b) which are 0.694 and .637 respectively, in table the relationship between job stress and job performance is negatively correlated at significance level of P .01 that is

			correlation is significant. In table 2 (a) and 2 (b) as the value of beta is -.527 that shows 52.7 means that for every one percent increase in job stress will have an effect of 52.7 effect on job performance which is negatively correlated to job stress. In other words 52.7 of job performance is being effected by job stress and the remaining by other factors. Regression analysis shows that relationship between job stress and job performance is proved the value of R square .278 it shows that the impact of job stress on job performance is 27.8% is explained. The purpose of this study was to find out the relationship between the job stress and job performance of employees of banking sector in Pakistan. As per hypothesis job stress had a negative relation with job performance that when stress occurs it effects the performance of employees negatively, (Ivancevich & Donnelly, 1975) that lower the stress it increases the performance so both these are inversely proportional each other as to the results the correlation in table 2 shows both job stress and job performance is negatively correlated.

SIGNS AND SYMPTOMS OF EXCESSIVE JOB AND WORKPLACE STRESS

Signs and symptoms of excessive job and workplace stress include:

- Feeling anxious, irritable, or depressed
- Apathy, loss of interest in work
- Problems sleeping
- Fatigue
- Trouble concentrating
- Muscle tension or headaches
- Stomach problems
- Social withdrawal
- Using alcohol or drugs to cope

MEASUREMENT OF STRESS LEVEL

- Workplace stress is a growing cause of sickness absence.
- Employers can use a number of tools to measure workplace stress.
- Line manager awareness remains key.

The Employee Benefits Healthcare research (2013), which was published in June, found that 38% of respondents cited personal mental health issues, such as depression and anxiety, as a major cause of sickness absence, while 30% cited work-related mental health issues, such as stress, up from 22% in 2012. But while many employers collate the level of sickness absence in their organisation, few measure workplace stress.

Its founder and director, Ivan Robertson, says: “One difference with our tool compared with the HSE tool is that we ask employees to what extent they are troubled by those factors. In other words, an employee might have a very low level of control [in their role], but it doesn’t bother them.”

Both tools are a useful starting point for employers seeking the causes of workplace stress, but their efforts should not stop there.

Useful datasets

Useful datasets include absence data, claims on insured benefits, such as group income protection or private medical insurance schemes, employee assistance programme (EAP) take-up and findings from health risk assessments. At a more basic level, employers can add questions about stress and wellbeing to their annual employee engagement surveys.

"Some employers have included presenteeism, wellbeing and stress-related questions," says Seidl. "They can then see significant correlations between engagement levels and people's distraction by chronic diseases or conditions, such as stress."

But Robertson does not think this broad-brush approach works. "It doesn't really provide enough detail, and it could actually lead to a false picture of where the issues are," he says. "It's fine [for employers] to collect the survey data because it gives them a picture across the organisation. "But usually, if it's a large issue and they aggregate the results, they end up with a distribution of scores that can look pretty bland because they are putting the data all together."

Need for anonymity

A major challenge for employers in identifying causes of workplace stress is to maintain employee anonymity because of the sensitive nature of stress and mental health issues. Employers can use employee focus groups to navigate around this problem and help them create an accurate picture of workplace stress issues.

Andrew Kinder, chairman of the UK Employee Assistance Professionals Association (EAPA) and chief psychologist at Atos Healthcare, says: "A good way around that is [for employers] to focus on those teams or areas or roles where there are known stress issues.

"A good approach that I've seen is to run a mini survey completed by, say, 25 staff, and then it's sent outside to an EAP, and then the EAP would facilitate a session with the team."This would involve identifying appropriate support for the problems at play, says Kinder. "The employees who are experiencing the problems or the issues are also the ones that know, nine times out of 10, what needs to be done to resolve the issues," he adds.

Robertson recalls one workforce that wanted an exit door at the rear of their office so they could escape from abusive or threatening customers if necessary. "That came up in a focus group," he says. "It's not something that a manager looking down on the workplace is going to think of because they don't have that day-to-day experience."

Manager intervention

Nevertheless, managers should be able to identify signs of stress in their own teams so they can intervene appropriately and as soon as possible. The HSE offers a line manager competency indicator tool, which is designed to enable managers to assess whether they have effective behaviours for preventing and reducing stress in the workplace .

Natasha Shearer, founder of Workplace Stress Solutions, says: "Changes in an employee's behaviour is often the first indication that they may be suffering with stress. For example, detachment, isolation, not contributing to team discussions, coming into work late or working longer hours, irritability, showing anger or aggression are all key indicators.

"Having line managers who can spot these early signs will enable them to have informal discussions with their staff." But the fact that stress remains a poorly-defined concept makes management of the problem a challenge for employers.

The Health and Safety Executive (HSE) has set out six management standards for work-related stress, which list the primary sources of stress at work as: demands, control, support, relationships, role and change.

Wolfgang Said, head of health management consulting, Europe, Middle East and Africa at Mercer, says: "I think those six principles are very good ones for organisations to endorse. These tend to cause a lot of distress in employees or can be a source of strengthening employee resilience if they are being handled sensitively." Business psychology organisation Robertson Cooper also offers a tool, called Asset, to help employers identify the primary sources of workplace pressure and stress.

STRATEGIES FOR PREVENTING OR REDUCING STRESS

Take Care of Yourself

Here are some simple things you can do to take care of yourself.

- **Get physical exercise**. This is the single most effective method for dealing with stress.

- **Practice good nutritional habits.** This includes eating healthy, nutritious foods and avoiding overeating. Also avoid eating junk foods with too much fat or sugar. Eating the right foods gives your body the proper fuel it needs to function. Avoid eating junk foods with too much fat or sugar.
- **Don't abuse alcohol or drugs.** Obviously, too much alcohol or drugs impairs your health and your thinking.
- **Get enough sleep.** Sufficient sleep is essential for proper physical and mental functioning.
- **Use relaxation methods** to control the "fight-or-flight" response and reduce stress.

Talk It Out

For many, talking through the issue(s) can work wonders at reducing stress levels. Here are some suggestions.

- **Talk with someone else:** Talk over how you feel about what is happening in your life with someone who cares and will listen. Meaningful conversations help you see things more clearly, as well as reduce stress.
- **Engage in positive self-talk:** Control those voices in your head: Challenge negative self-talk and practice positive self-talk. Stop continually scolding yourself and give yourself some mental pats on the back when warranted. Not surprisingly, negative self-talk increases your stress level, while positive self-talk reduces it.
- **Reframe events and situations:** Focus on the silver lining instead of the dark cloud. You can choose to define events and situations in ways that reduce your stress level.
- **Develop Good Lifestyle Habits:** It can be hard to develop good habits when you feel your life is falling apart at the seams! These tips can help you get started.
- **Practice taking responsibility for your choices:** If you're used to sharing the credit or blame with another, such as your ex-spouse, it can take practice to get out of the "reactor" mode and see yourself as the primary actor, or decision maker, in your life.
- **Don't abuse alcohol or drugs:** Some turn to alcohol or drugs to temporarily "escape" a stressful or sad situation. If you do use alcohol or drugs while stressed, just stay mindful that it doesn't become abuse.
- **Develop a sense of independence:** This is related to the preceding point about taking responsibility for your choices. You also need to continually remind yourself that you are capable of meeting your own needs and can be self-sustaining without your ex-spouse. A sense of independence will also help keep you from feeling angry, manipulated, or helpless. Obviously, this reduces stress, too.
- **Clarify your values and set priorities:** To learn what is important to you personally, without the other parent. Then reorder your life so that it reflects your values. You'll feel less stress.
- **Manage your time:** You are spending more of it on the things that are important to you. Again, you'll feel less stress.

Develop a Support System

Having adequate positive support is extremely important for your well-being. Follow these suggestions to strengthen your own social support network.

- **Build and maintain strong support systems:** Support systems are also called "networks," because they involve other people and organizations. You need to build and maintain relationships with others to promote your own and your children's well-being – as well as reduce your stress level. Some of your support systems will stay the same following divorce or separation, but you may need to develop new support systems.
- **Understand the need for intimacy:** We're not talking about romantic intimacy, but the intimacy required for a strong support system. You need a small group of people you can trust with your darkest secrets and greatest joys — a group where you can be mutually vulnerable. During a family transition like divorce or separation, it is

especially important to have this kind of intimacy with other adults so you don't burden your children with "grown up" issues.

- **Learn assertiveness skills:** Assertiveness is another lifestyle habit you should develop (see above), but we note it here because sufficient assertive skills will help you make the best use of your support system. This is especially important for addressing needs previously met with the help of the other parent. Of course, this reduces the stress in your life.
- **Be a wise "consumer"**: This is related to developing assertiveness skills. As you build a new support system, you'll find that some so-called advocates may not have your best interests at heart. You need to be a wise "consumer" of support services, whether it's help from friends or organizations. Again — this reduces stress.

FACTORS INFLUENCING STRESS

These factors influenced the bank employees on the work place:

- ♣ Hurried or rush to complete deadline at work
- ♣ Often feel burned out
- ♣ Feeling fatigue during the workday
- ♣ Feel frustrated on the job
- ♣ Get upset in the job more than usual
- ♣ Department is understaffed
- ♣ There are not enough hours in the workday to complete the work that must be done
- ♣ Over-worked in my job
- ♣ Blame myself for anything bad that happens on the job
- ♣ Always worried about doing the job well
- ♣ Sometimes feel more frustrated with my subordinates and peers
- ♣ Often work on holidays

CONCLUSION

Stress in the work place has become the black plague of the present century. The performance of the employee is the most important factor as far as the success of the banking industry. This in turn is dependent on the well-being of the employees. Stress can make an individual, productive, constructive and well managed Positive attitude and meditation will be helpful for coping the stress. There are various ways for managing stress, such as Breathing exercises, Progressive relaxation, Stretching exercise, Walking and Sleeping. Hence, it will be successful if it makes distress. It enhance the psychological well-being and health of the employees.

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QUALITY OF WORK LIFE OF WORKERS IN FIREWORKS INDUSTRY – A STUDY

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Quality of Work Life (QWL) activity gained importance between 1969 and 1974, when a broad group of researchers, scholars, union leaders and government personnel developed interest in how to improve the quality of an individual through on-the-job experience. Quality of Work Life has been defined by many researchers in a variety of ways, such as quality of work and employment quality. QWL is very significant in the context of commitment to work motivation and job performance. It is the degree to which members of a work organization are able to satisfy important personal needs through their experiences in the organization. Managerial expectations are strongly linked with the organizational quality of work life and it is a way to facilitate the gratification of human needs and goal achievement.

Many organizations i.e. from small to large scale have become a leading type of organization in the world. The present world is being ruled by these organizations which are directly involved in raising and controlling the nation's wealth and resources, economic, political, social, cultural etc.

Likewise fireworks are one of the labour intensive industries in the country. The fireworks industry plays a vital role in providing ample employment opportunities for the people in Tamilnadu. The industry produces crackers both for domestic consumption and export. The most of the units are small and medium in size. Which employs more than 70,000 people directly, apart from this more than 1,50,000 people are employed indirectly concerned with crackers manufacturing like paper tube making, wire cutting, box making, lorry transport, Sales and distribution all over the country. The growth of the fireworks industry stems from the adoption of latest technology and the effective utilization of the opportunities of its macro environment. The requiring raw materials are produced indigenously. A developing country like India offers millions of unemployed, with fireworks tasks as a gainful employment. The strong entrepreneurial plan and personalized skills of Tamilnadu contribute to the efficient management of negotiations and control of operations leading to the effectiveness, quick delivery and quality of products all over the world.

The fireworks industry in Tamilnadu has emerged as a premier supplier of value added items earning high foreign exchange. Over the past six years, there has been a phenomenal change in technology and large numbers of sophisticated computerized machines, full-fledged processing units, and other machinery required in fireworks industry have been imported. More over the yearly additional requirements of skilled and unskilled workers are estimated to be in the range in-between 10,000 to 25,000 which indicates the demand of workers. On the other hand the employees of these industries feel that they are adversely affected by unrealistic schedules, unfair wages, extended working times, forced overtime work, late arrival of materials for production, erratic reshuffling of work schedules, congested work places, low levels of autonomy in their jobs, lack of managerial expertise and provisions to solve their problems etc; which are all closely related to the quality of their work life.

MATERIALS AND METHODS

The Quality of Work Life in an organization is inevitable for the smooth running and success of its workers. It should be maintained effectively to ensure that all the workers are running at their peak potential and free from stress and strain. The Quality of Work Life can be affected due to many issues such as working conditions, workers health, improper social welfare measures, extended working hours, compulsory overtime, quality of life and the quality of work which are not yet addressed well etc increased stress level of the workers at their job and lead to job dissatisfaction in the study area.

As mentioned above one of the major problem faced by fireworks industry particularly attainment of quality of work life of workers in the study area. Because firework plays a crucial role in the promotion and development of economy and it is one of the explosive industries. The production of fireworks products is manual one, and labour is an important factor of production in the fireworks industry. Fireworks industries are mainly employing skilled, semi-skilled and unskilled workers; those who are neither educationally qualified nor technically experienced. Majority of the workers of these industries feels that their industry are not providing adequate measures to balance their work and personal life and thereby struggling to provide a congenial climate for the workers to attain the quality of work life.

In this context, it would be more relevant to make an attempt to study the problems related to Quality of Work Life which may help the industry to considerably reduce the attrition rate and to provide high level of job satisfaction to their workers. Therefore an attempt has been made to study the quality of work life of workers of fireworks industry in Tamilnadu.

On the basis of the foregoing research objectives, the following null hypotheses have been framed for the present study.

- *There is no relationship between gender, age, marital status, literacy level, educational qualification, family size of the workers, monthly income, religion of the respondents and level of quality of work life.*
- *There is no significant difference in the level of quality of work life of workers on the basis of nature of job, designation of workers, type of appointment, working experience and age of entering the work.*

The primary data were collected directly from the respondents through a well set pre-tested interview schedule in the study area. The secondary data were collected mainly from the books and publications of the inspector of factories, journals, magazines, websites and so on.

In the study area workers are large in number and it is not feasible to collect the data from all the respondents. Therefore it is decided to apply sampling technique to study the current problem. The ***www.surveysystem.com*** is used to identify the sample size. According to this website, 390 is identified as appropriate sample size

RESULTS AND DISCUSSIONS

- The study discloses that majority of the respondents are female, (39.70%) of the respondents are under 26 – 35 years of age, (73.30%) of the respondents are married, (56.20%) of the respondents are literate.
- (39.27%) of the respondents have studied up to SSLC and an equal percentage have completed Higher Secondary Level.
- (73.60%) of the respondents live under nuclear family system in the study area.
- (44.60%) of the respondents have more than four members in their family.
- (44.10%) of the respondents have earned between Rs.5,001 to Rs.10,000 as monthly income.
- (83.10%) of the respondents are Hindus in the study area.
- (35.10%) of the respondents belong to BC category in the study area.
- (78.70%) of the respondents are non-administrative workers.
- (52.80%) of the respondents have worked as regular workers in their factory.
- To find out the factors influencing quality of work life of workers in fireworks industry, the factor analysis has been applied. The results of the factor analyses reveal that the factors are grouped under the following headings.
- Work Environment , Work Culture, Self Development, Freedom of Work, Compensation, Job Flexibility, Work Relationship

- The rotated factor matrixes for the variables relating to the factor which are the most influence in employee's quality of work life are given in table. Table 4.6 shows rotated component matrix.

Table 1: Rotated Component Matrix

S.No	***Statements***	***F1***	***F2***	***F3***	***F4***	***F5***	***F6***	***F7***
1	My supervisor is more trained person	**.698**	-.018	.102	.201	.170	.131	.020
2	I am clear what is expected from me at work	**.671**	.130	.151	.014	-.025	-.064	.350
3	My roles at work are very known to me	**.638**	.202	.134	.038	.094	-.225	.151
4	In general I am very happy	**.576**	.105	.205	.165	.156	.042	.050
5	My work /job is satisfactory, so that influences my positive morale on my job	.274	**.631**	.116	.124	.079	-.102	.026
6	I have great recognition in my factory. So that I have more satisfaction	.032	**.617**	-.054	.018	-.172	.057	.256
7	Management takes proper steps to maintain the privacy of the workers	.271	**.572**	.325	.030	.079	.026	-.162
8	I have enough privacy in my job	.225	**.548**	-.131	.097	.180	.229	-.193
9	I have not frustrated at all	-.101	**.531**	.158	.037	.151	.102	.203
10	I am able to do things as well as most people	.218	.104	**.643**	-.044	.010	-.007	.078
11	I get a sense of achievement from doing my job	-.032	.274	**.597**	.319	-.002	-.099	-.064
12	I enjoy with my work	.242	-.023	**.566**	.089	.102	.098	.151
13	Management is really interested in the welfare of workers	.453	-.015	**.505**	.172	.056	.159	.067
14	I feel able to voice opinions and influence changes in my area of work	.118	-.063	.130	**.669**	.039	.070	-.077
15	I am clear about the goals and objectives of my unit	.140	.159	.109	**.625**	-.037	.183	.014
16	My job is social in nature	.246	.231	-.137	**.534**	.136	-.019	.085
17	Job enlargement is more in factory	-.040	.162	.338	**.501**	.134	-.150	.342
18	My pay is enough to set necessary things in my life	.167	.004	.129	.003	**.710**	-.065	-.018
19	As per work requirement my pay is fair	.114	.073	.007	.208	**.550**	-.002	-.030
20	I have ample of opportunity to see the end results of my work	.055	.102	.174	.006	**.519**	.085	.288
21	My pay is the most important source for my job satisfaction from my job.	-.175	.335	.139	-.131	**.518**	.321	-.036
22	The organisation provides	-.122	.130	-.121	.089	.123	**.705**	.073

	adequate facilities and flexibility for me to fit work in around in my family life							
23	I am happy to work with my manager/supervisor/foreman	-.149	.007	.228	.267	.074	**.672**	-.147
24	Do you think that you get the wages you should have?	.273	.026	.058	-.078	-.042	**.625**	.174
25	There is no friction or anger between colleagues	.157	.054	.242	-.091	.186	.088	**.508**
	Percentage of variance	**8.875**	**8.359**	**7.379**	**6.865**	**6.745**	**5.860**	**5.400**
	Eigen value	**2.929**	**2.758**	**2.435**	**2.265**	**2.226**	**1.934**	**1.782**

Source: Computed Data

- The researcher has applied one way ANOVA to test the significant difference between employment details such as nature of job, designation of workers, working experience, type of appointment, age of entering the work and level of quality of work life. The result shows that there is a significant difference between employment details such as nature of job, designation of workers, working experience, type of appointment, age of entering the work and level of quality of work life.
- The researcher has applied to predict the workers satisfaction. In order to know the workers satisfaction, the researcher has applied the factor analysis to analyse the factors influencing the opinion of workers towards Quality of Work Life. Based on the factor scores, the researcher has computed the level of Quality of Work Life. The level of workers satisfaction towards Quality of Work Life is measured into two levels such as satisfied and dissatisfied. In order to need a correct classification and model validation out of 390 sample respondents, the researcher has selected 195 sample respondents (i.e., 50%) of the total sample respondents and used discriminant analysis. The discriminant analysis reveals that the classification results over all 83.10 per cent of the cases correctly classified in the model. As per Unstandardized Canonical Discriminant Functions evaluated at group means 45.7 per cent of variance in the discriminating model between a prospective groups Satisfied / Dissatisfied is due to the changes in the seven predictor variables namely Work Environment, Work Culture, Self Development, Freedom of Work, Job Satisfaction, Relationship and Co-operation and Compensation.

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A STUDY OF CUSTOMER DELIGHT WITH SPECIAL REFERENCE TO IBACO ICECREAM SHOP IN SIVAKASI

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ABSTRACT

Customer delight is amazing a customer by beyond his or her expectations and it builds a positive emotional reaction. It will indications to word of mouth. However, it has been revealed that mere customer satisfaction does not create brand loyalty nor does it encourage positive word of mouth. Companies need to elevate the relationship from casual to a more intimate relationship of loyalty. The attributes of the product itself does not create any customer delight, it can be accompanied by standard services of the product and by interaction with customers. The interaction is the greatest source of opportunities to create delight as it can be personalized and tailored to the specific needs and wishes of the customer. While coming to the customer delight in IBACO ice cream shop, three stages of consumption process are considered namely pre – purchase, purchase and post-purchase. The factors affected in pre-purchase consumption process are brand image, health issues and suitability. Price, environment and service factors are undertaken in purchasing stage. In post-purchase stage, quality, satisfaction and store experience factors are taken into account. The present research aims to identify the factors of Customer Delight in IBACO Ice cream shop in Sivakasi using non-probability convenience sampling. Chi-square test was used to study the association of pre-purchase, purchase and post-purchase factors which affecting Customer Delight.

Key Words: *Customer Delight, Attributes, Ice cream industry*

In today's world, every company is running in a race to grab the opportunities prevailed in the market and in order to have more profit. As per the Gandhiji quotes 'Every Business depends upon the customer". So, the company focus on the satisfying the customer by offering products and services in a quality form. As per the TQM, Quality value should be greater than one, which is if the product performance should exceed the expectations of the customer that leads to customer satisfaction. Today, the company has focused on nine dimensions of quality, because no company can give satisfactions on these nine dimensions. The company identified the variations in that dimensions and convert the variations into requirements of the product, thereby new product gets emerge in the market in order to fulfill the gap and also to have better profitability and to bag more market share. These all possible only because of customers. In earlier days, the company has talked about the customer satisfaction. Customer satisfaction is the perception of the customers towards the performance of the product, based on the expectation and the perception gap the firm can analyse the degree of variation required to satisfy the customers in terms of the services. Hence it can be accepted as a parameter for improving the performance of the firm. But in today's competitive world, the company is in a situation to think more than the customer in the area that the customers do not think. That area has been identified and giving more with the product which it is unexpected feature in the market. That little extra brings in the delight factor. Delight determines the amount of extra efforts taken by the firms. "Customer delight involves going beyond satisfaction to delivering what can be best described as a pleasurable experience for the client". Delight therefore entails a stronger emotion and a different physiological state than satisfaction. The present research has a topical relevance in the competitive scenario where brands are struggling to find strategies to create the above defined "Delighted Customer" with special reference to the ice cream industry. The growth of the industry is driven by availability of various flavored ice creams. As a result, the ice cream consumers pay a premium price for these products, which in turn increases the revenue of the market. However, the health concerns associated with ice creams restrain the market growth. The aim of this research is to study about factors that lead to Customer Delight and their association with demographic characteristics of the customer, with special reference to IBACO ice cream shop in Sivakasi.

THREE STAGES INCONSUMPTION PROCESS OF ICE-CREAM

PRE-PURCHASE: Brand image, Health issues & Suitability

Brand image - The consumer considers the kind of image the brand that he is going to purchase depicts. It has to suit certain status symbol, quality and any other personal brand requirements that the consumer may have. It is important that the brand maintains goodwill, satisfactory to the consumer.

Health Issue -The modern consumer is highly health conscious and is becoming aware of the rising health issues and its impacts. It is important that the brand satisfies this need of the consumers and ensures health related gains rather than loss.

Suitability – The product should suit the taste, flavor and ingredients that is in line with the consumer needs and wants.

PURCHASE: Price, Environment & Service

Price - Price should be affordable and the product should provide money's worth in terms of quality, quantity and consumer satisfaction. as kids also form a main segment of our section a proper care should be given as far as pricing is concerned.

Environment - The environment should be such that the consumer wants to stay there and spent some quality and quantity time.

Service - The service should be fast so that the customer waiting time should be less and leads to their satisfaction and results in formation of good brand image.

POST-PURCHASE: Quality & Satisfaction

Quality – the quality of the ice cream delivered certainly plays a vital role in determining whether the customer will re purchase the brand or not. The quality and taste of ice cream determines the satisfaction level of the customer and hence plays a vital role in determining his approach towards the product.

Satisfaction - well satisfaction is a holistic picture the total experience of the customer with the brand considering various factors.

STATEMENT OF THE PROBLEM

The success or failure of market of ice creams, to a certain extent depends on the customer behavior and level of satisfaction derived from the consumption of the product and also the nature and the type of competition in the market. There are different levels of customer delight derived by different set of customers; hence a brief study on the customer delight from the consumption of ice-creams in IBACO ice cream shop in Sivakasi has been selected for the purpose of study.

OBJECTIVES OF THE STUDY

The objectives of the research work are:

a) To study the socio-economic profile of the respondents (Gender, Age, Family income etc.).

b) To determine the most influential factors that motivate customers to remain with the ice cream shop or make them delighted.

c) To know the association of the influential factors in delighting the customer in the stages of consumption of pre-purchase, purchase and post-purchase.

RESEARCH METHODOLOGY

The type of research design used for this study is the descriptive research design. Descriptive research is the research for fact finding the major use of descriptive research is explanation of state of affairs, as it exists at present. The research is to identify the factors that motivate the customers to remain with the ice cream shop i.e. IBACO ice cream shop. Both primary and secondary data collection methods have been employed to conduct the research work. Primary data was collected using sample survey which was carried out by means of a self-administered, structured questionnaire. The sampling technique chosen for the research work was non-probability convenience sampling along with the sample size as 60. Chi-square test was used to study the association of demographic variables on factors affecting Customer Delight.

HYPOTHESES TO TEST THE CUSTOMER DELIGHT

Based on the findings of the exploratory investigations the following hypotheses were established for the quantitative study:

H1: There is positive relationship between the components of Pre-purchase namely brand image, Health issues, and suitability with customer delightness.

H2: There is positive relationship between the components of purchase namely Price, Environment, and Service with customer delightness.

H3: There is positive relationship between the components of post - purchase namely Quality and Satisfaction with customer delightness.

DATA ANALYSIS AND INTERPRETATION

Respondent's Profile

The study of the demographic profile provided the guidance to the researcher to analyse the respondent's perception towards customer delight. The demographic profile like gender, age, income level are depicted in the Table 1

Table 1: Demographic Details of Customer

S.No	Particulars	Frequency	Percentage
1.	**Gender**		
	Male	32	**53.33**
	Female	28	**46.67**
2.	**Age Group**		
	Below 15 Yrs	6	**10**
	15-25 yrs	31	**51.67**
	25-40 yrs	15	**25**
	Above 40 yrs	8	**13.33**
3.	**Income Level**		
	Below Rs 10,000	12	**20**
	Rs 10,000-Rs 20,000	18	**30**
	Rs 20,000-Rs 30,000	10	**16.67**
	Above Rs 30,000	20	**33.33**

Source: Primary Data

The questionnaire includes a section on customer profile, as one of the various demographic factors to support this research. Information on demographic features is also useful in formulating the ice cream industry marketing strategy. The study of demographic of the respondents provided the guidance to analyse the individual perception towards customer delight. Demographic factors included gender, age and income level. This also helps to generalize the perception of individual responding to questionnaire.

From the Table 1 it can be seen that out of 60 consumers 53.33 per cent consumers are male and 4.67 per cent consumers are female. It is revealed that 51.67 per cent consumers between 15-25 years old, 25 per cent of consumers are between 25-40 year old, 13.33 per cent consumers above 40 years old and 10 per cent consumers below 51year old. 33.33 per cent of consumers are having monthly family income of above Rs. 30,000, 30 per cent of consumers are having income between Rs.10,000 – Rs.20,000, 20 per cent of consumers are having income below Rs.10,000 and 16.67 per cent of consumers are having income between Rs.20,000 – Rs.30,000.

Findings

Table 2: Sample Statistics

Delightness Factors	Sample Size	Mean	Std. Deviation	Std. Error Mean
Pre – Purchase				
Brand Image	60	4.36	.456	.019
Health Issues	60	3.13	.658	.014
Suitability (Taste & Ingredients)	60	3.05	.215	.012
Purchase				
Price	60	1.69	.423	.035
Environment	60	2.89	.254	.023
Service	60	3.92	.204	.016
Post – Purchase				
Quality	60	3.95	.254	.017
Satisfaction	60	3.68	.329	.019

Source: Calculated Data

The descriptive table shows the 60 respondents mean score, standard deviation and standard error against the delight factors. Delight score has been calculated on the basis of Pre-purchase factor, purchase and post purchase factor. It is inferred from the table 2 that the mean score falls in the range of 1.69 to 4.36, which clearly shows that each factor is positively influence the customer delight of the product. As per this analysis, the factor of Brand image. Service, Quality and Satisfaction have shown the mean score of more than 3.5. Followingly, the health issues have secured the mean score of 3.13, Suitability (Taste) has secured the mean score of 3.05 whereas Price and Environment has secured the least mean score of 1.69 and 2.89 in delightness factor. It shows that Price do not have the positive association with the customer delightness factor.

HYPOTHESIS TESTING

The hypothesis has been tested with the help of Chi-square statistics. The resultant value of chi-square statistics are depicted in the table 3.

Table 3: Hypotheses Assessment Summary

Hypotheses	Factors	Calculated Value	Table Value	Significant	Result
H 1	Brand image & Customer Delight	25.63	22.59	Highly Significant	Accepted
H 2	Health Issues & Customer Delight	13.87	15.69	Not Significant	Rejected
H 3	Suitability & Customer Delight	21.52	18.34	Highly Significant	Accepted
H 4	Price & Customer Delight	23.63	26.58	Not Significant	Rejected
H 5	Environment & Customer Delight	20.32	17.45	Highly Significant	Accepted
H 6	Service & Customer Delight	19.56	15.32	Highly Significant	Accepted
H 7	Quality & Customer Delight	25.98	21.76	Highly Significant	Accepted
H 8	Satisfaction & Customer Delight	16.52	14.26	Highly Significant	Accepted

Source: Calculated Data

It is inferred from the table 3 that, IBACO has a good brand image among the respondents and it have the positive association with the Customer Delightness. Health issues have not significantly influence the Customer Delightness. Suitability (Taste & Ingredients) also has the positive association with the customer delightness. Price have not significantly influence the customer delightness, thereby it implies that Price of IBACO ice cream seems to be high when compared to the other product prevailed in the market. Environment, Service, quality and Satisfaction have significantly influence the customer delightness.

SUGGESTIONS

1. The customer feels that some products and flavor of ice cream may not be in good taste. Hence care should be taken to supply all products and flavors in good taste to increase the customer delightness position.
2. The company may focus and convey the message related to health ingredients used in the icecream while they flash the advertisement in the mass media.
3. Price is one of the major constraint that restrict and promote the sales of IBACO. So, in the shop, there is a need to bring the changes on fixing the price of product(Ice cream) based upon the quantity the customers preferred before the toppings has been made on the icecream.

CONCLUSION

Satisfaction is a thing of the past. Delight is here to stay and grow. Customer Delight involves going beyond satisfaction to delivering what can be best described as a pleasurable experience for the client. Variables namely Brand Image, price, environment, service, quality and customization, play a vital role in creating Customer delight. It is crystal clear from the study that the current customers are delighted by the Brand image and environment provided by the ice cream shop. Therefore, it is necessary that employees in IBACO ice cream shop should pay high attention to their other variables of the delight to make them more delight.

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SATISFACTION OF CUSTOMERS TOWARDS THE SERVICES OF ABT MARUTHI SUZUKI CAR SERVICE CENTERS IN MADURAI

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ABSTRACT

Customer satisfaction is an abstract concept and involves such factors as the quality of the product, the quality of the service provided, the atmosphere of the location where the product or service is purchased, and the price of the product or service. Businesses often use customer satisfaction surveys to gauge level of customer satisfaction. Managing customers' satisfaction efficiently is one the biggest challenge an organization face. The study was undertaken to know the level of customer satisfaction towards ABT Maruti Suzuki services in Madurai. The scope of the study extended to all four wheeler vehicle owners. It also helps to know about the preference of existing and new customers for using ABT Maruti Suzuki car service. With rising number of car sales, there is also an increase in the requirement of service rendering centers for four wheelers in the market. The customers are provided with various numbers of choices to choose a service center for their car. Therefore this study has been attempted to find out the satisfaction level of customers towards ABT Maruti Suzuki car Service Centers in Madurai.

Key words: *Customer Satisfaction, Service centers, customer expectations and level of satisfaction.*

A customer is an individual or business that purchases the goods or services produced by a business. Attracting customers is the primary goal of most public-facing businesses, because it is the customer who creates demand for goods and services. Businesses often compete through advertisements or lowered prices to attract an ever-larger customer base.

Customer satisfaction is how well the expectations of a customer concerning a product or service provided by company have been met. The satisfaction process is the comparison of what was expected with the product or service's performance.

ABOUT MARUTI SUZUKI

Maruti Suzuki India Limited, formerly known as Maruti Udyog Limited, is an automobile manufacturer in India. It is a 56.21%-owned subsidiary of Suzuki and motorcycle manufacturer Suzuki Motor Corporation. As of January 2017, it had a market share of 51% of the Indian passenger car market. Maruti Suzuki manufactures and sells popular cars such as the Ciaz, Ertiga, Wagon R, Alto, Swift, Celerio, Swift Dzire, Baleno and Baleno RS, Ignis. The company is headquartered at New Delhi. In February 2012, the company sold its ten millionth vehicles in India.

STATEMENT OF PROBLEM

Now a days the customer needs and wants are increasing day by day. Customer is the king of market. They decided which product can survive in the market. If a product cannot satisfy the customer needs and wants, it cannot exist in the market. So every organization adopts some techniques to satisfy their customers. With rising number of car sales, there is also an increase in the requirement of service rendering centers for four wheelers in the market. The customers are provided with various numbers of choices to choose a service center for their car. Therefore this study has been attempted to find out the satisfaction level of customers towards ABT Maruti Suzuki Service in Madurai.

SCOPE OF THE STUDY

The study was undertaken to know the level of customer satisfaction towards ABT Maruti Suzuki service in Madurai. The scope of the study extended to four wheeler vehicle owners. It also helps to know about the preference of existing and new customers for using ABT Maruti Suzuki service. This research is also useful to all four wheeler service rendering agencies. The collected data helps ABT Maruti Suzuki service to improve its service quality, pricing and other area to attain maximum customer satisfaction in future.

OBJECTIVES

- To identify the quality of service provided by ABT Maruti Suzuki car services.
- To understand the service features provided by ABT Maruti Suzuki car services.
- To analyze the level of satisfaction of the customer.
- To understand the pricing of services rendered to customers by ABT Maruti Suzuki.
- To assess the hospitality and treatment of customers by the ABT Maruti Suzuki manager and employees.
- To appraise the customer's personal opinion and experience with ABT Maruti Suzuki

METHODOLOGY

The data required for the study was collected from primary and secondary sources. Primary data is collected from the sample respondents through a well-structured questionnaire. Secondary data gathered from various sources such as books, website, college library, journals, etc.

SAMPLING DEIGN

The convenient sampling method is adopted, since the overall population is unidentified. Respondents who are accessible at ease, at time, at right place have been selected. Care has been taken to include all type of customers. In total, the researchers have collected 50 sample informants in Madurai.

An effort has been made by the researchers to analyze and interpret the data collected from the respondents in Madurai. In order to evaluate the satisfaction of customers towards the services of ABT Maruti Suzuki car dealer, a study has been undertaken through a well-designed questionnaire.

MODELS OF CAR

The researchers have categorized the respondents on the model of car owned by them.

TABLE 1: MODELS OF CAR

S.No	Particulars	No. of Respondents	Percentage
1	Ciaz	8	16
2	Swift	22	44
3	Alto	8	16
4	Omni	5	10
5	Celerio	2	4
6	Ertiga	3	6
7	Wagon R	1	2
8	Ecco	1	2
Total		**50**	**100**

Source: Primary Data

Out of 50 respondents, 44 percent of the respondents own Swift car and 2 percent of the respondents own Ecco car.

REASON FOR PREFERING ABT MARUTI SUZUKI CAR SERVICES

The researchers have classified the reason for preferring ABT Maruti Suzuki Service by the respondents. The details are displayed in the Table 3.16.

TABLE 2: REASON FOR PREFERING ABT MARUTI SUZUKI SERVICE

S.No	Particulars	No. of Respondents	Percentage
1	Quality Service	17	32
2	Low Cost	6	12
3	Trustworthy	14	28
4	Good Response	13	26
Total		**50**	**100**

Source: Primary Data

It is interfered that out of 50 respondents, 32 percent of the respondents says that quality of service is the reason for preferring ABT Maruti Suzuki Service and 12 percent of the respondents opines that low costs as the reason for preferring ABT Maruti Suzuki Service.

SUMMARY OF FINDINGS

- It is found that the majority (64 percent) of the respondents have only 1 four wheeler.
- It is understood that most (44 percent) of the respondents own Swift car.
- It is inferred that the majority (32 percent) of the respondents say that quality of service is the reason for preferring ABT Maruti Suzuki Service.
- Majority (64 percent) of the respondents says that the required spare parts are always available in stock in ABT Maruti Suzuki Service centre.
- It is clear that majority (68 percent) of the respondents found that the cost of ABT Maruti Suzuki service is medium priced.
- It is understood that majority (52 percent) of the respondents got 3 free services from ABT Maruti Suzuki service.
- It is evident that the majority (50 percent) of the respondents opines that service quality rendered by ABT Maruti Suzuki is average.
- Majority (46 percent) of the respondents says that the understanding capacity of employees of ABT Maruti Suzuki is good.
- It is clear that majority (40 percent) of the respondents are using ABT Maruti Suzuki service for 2 Years.
- It is declared that majority (62 percent) of the respondents says that they may recommend ABT Maruti Suzuki service to others.
- It is concluded that the majority (56 percent) of the respondents are satisfied with the overall performance of ABT Maruti Suzuki service.

SUGGESTIONS

The following suggestions are made by the researchers from the data collected and analysed. Few suggestions have been made by the researcher point of view.

- The cost of the service can be reduced from the existing cost of service by applying suitable cost reduction technique.
- Annual maintenance contract can be made with the customers. The customers must be made aware of it.
- The service quality of ABT Maruti Suzuki service is to be improved by adopting modern servicing tools and techniques.
- Public Relations officer (PRO) can be appointed to answer the customer's queries and those who need help.
- Trustworthiness can be increased by being transparent to the customers.

CONCLUSION

The conclusion of the study is that majority of the respondents are satisfied with the overall performance of ABT Maruti Suzuki service. This indicate that the common facilities and basic features needed for the four wheeler service are rendered completely by ABT Maruti Suzuki service to the customers. Customer treatment, general service and time management are the necessary attributes required to be executed by all four wheeler servicing centers. Only through satisfying these basic features a customer can be satisfied and retained. Thus it can be concluded that all the service rendering centers for four wheelers need to adopt the latest tools and techniques to maintain its reputation and customers.

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A STUDY ON EMPLOYEE QUALITY OF WORK LIFE DONE AT SUPREME COATED BOARD MILLS PRIVATE LIMITED (SCBMPL), SIVAKASI

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ABSTRACT

The world is moving with very high speed and managing an organisation has become more complex than ever before. There is a competition going on between companies to attract quality human resource in order to be ahead its competitors in a particular industry. At this backdrop, quality of work life (QWL) has emerged as one of the important aspect of job. The survey questions designed to determine four elements of QWL i.e factor influencing, work environment, inter relationship and employee satisfaction. The questionnaire was distributed to respondents and the responses were gathered. The responses given by the respondents were analysed and presented using different statistical tools such as Percentage analysis, weighted arithmetic mean, Garrett ranking technique, and chi square analysis. Quality of Work Life in Supreme Coated Board Mills Private Limited (SCBMPL) is considered to be the most critical aspect. The management has to look up the facilities that employees are provided with personal, physical and spiritual working environment, will lead for higher productivity in the organisation.

Quality of work life is a process in organizations, which enables its members at all levels to participate actively and efficiently in shaping the organizations environment, methods and outcomes. It is a value based process, which is aimed towards meeting the twin goals of enhanced effectiveness of organization and improved Quality of work life at work for employees. This study is attempted to understand the impact of QWL on employee satisfaction and organizational productivity with special reference to SCBMPL.

SCOPE OF THE STUDY

This study covers the Quality of Work Life among the employees in Supreme Coated Board Mills Private Limited, Sivakasi. It covers the factors influence Quality of Work Life are working Condition, job security, grievance handling and job satisfaction.

OBJECTIVES

- ✓ To examine the factor influencing the Quality of Work Life
- ✓ To know the working environment of the organisation
- ✓ To analyse the inter relationship between workers, supervisors and management
- ✓ To know the overall employee satisfaction towards SCBMPL

HYPOTHESES

Hypothesis is a tentative proposition formulated for empirical testing. The study is explorative in nature. In order to understand the salary paid based on the responsibilities the following hypothesis has been formulated.

METHODOLOGY

The study is based on the analysis of both primary and secondary data. The primary data needed for this study is collected from the employees. The secondary data needed for study is collected from various magazines, articles published in newspapers and surfing through network.

TOOLS FOR ANALYSIS

- Percentage
- Weighted Arithmetic Mean
- Chi-Square Test
- Garrett Ranking Technique

HYPOTHESIS

There is no significant difference between Gender and Salary of the respondent.

ANALYSIS OF DATA

There is a relationship between Gender of the Respondents and Salary paid based on their responsibilities. Chi-Square test is used to as a tool to test it. Chi square test table are as follows

O_i	E_i	O_i-E_i	$(O_i-E_i)^2$	X^2
7	5.5	1.5	2.25	0.41
10	12.6	2.6	6.76	0.54
7	7.14	0.14	0.02	2.00
10	10.5	0.5	0.25	0.02
8	6.3	1.7	2.89	0.46
6	7.54	1.54	2.37	0.31
20	17.4	2.6	6.76	0.39
10	9.86	0.14	0.02	0.00
15	14.5	0.5	0.25	0.02
7	8.7	1.7	2.89	0.33
Total				2.49

Degree of freedom = (r-1) (c-1) = (3-1) (3-1) = 4

Table value ($X^2{}_e$) = 9.488

Since $X^2o < X^2_e$ it is evident from the above table that, there is no significant relationship between the Gender of the Respondents and Salary paid based on their responsibilities. So the null hypothesis accepted.

FACTORS AFFECTING WORK ENVIRONMENT

The researcher has used the Garrett's Ranking method for ranking the factors affecting work environment about quality of work life.

S.No	**Particulars**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**Total**
1	Heat	17	10	5	11	6	8	43	**100**
2	Cold	18	17	6	6	16	30	7	**100**
3	Noise	5	3	22	10	28	17	15	**100**
4	Inadequate ventilation	8	23	10	37	7	6	9	**100**
5	Dirtiness of work environment	15	20	19	6	15	15	10	**100**
6	Heavy lifting	17	24	10	20	6	17	6	**100**
7	Lack of space	20	7	18	14	16	9	16	**100**
Total		**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**

Respondents are asked to rank the unconsciousness of shoppers on factors affecting work environment. Based on the ranks that the respondents awarded, the researcher has found the number of responses placed in each rank.

RANKING FOR FACTORS AFFECTING WORKING ENVIRONMENT ON QUALITY OF WORK LIFE

Garrett's Score

S.No	**Particulars**	**Garrett Score**	**Average Score**	**Garrett Rank**
1	Heat	4302	43.02	VII
2	Cold	5036	50.36	V
3	Noise	4476	44.76	VI
4	Inadequate ventilation	5431	54.31	II
5	Dirtness of work environment	5267	52.67	III
6	Heavy lifting	5458	54.58	I
7	Lack of space	5112	51.12	IV

Source: Computed Data

This table I shows the garrett scores and average scores. The average scores are ranked according to their values. The first rank is given to "Heavy lifting"(54.58) and the last rank is given to "Heat"(43.02). Therefore the employees feel that their working environment is heat.

FINDINGS

- A Majority 50 per cent of the respondents having below 5 years of experience in their current position.
- A Majority of 48 per cent of the respondents opines that, the relationship with their superior is good.
- A Majority of 38 per cent of the respondents are agree that, the communication with their co-workers is good.
- A Majority of 53 per cent of the respondents opines that, the organisation provide all the benefits.
- A Majority of 43 per cent of the respondents are agree that, the training program is helpful for their future career.
- A Majority of 43 per cent of the respondents are agree that, the company is paying adequate and fair compensation for their workers.
- A Majority of 58 per cent of the respondents are says that, the grievance redressed system is giving proper solution for their problem.
- A Majority of 43 per cent of the respondents are satisfied with the solution given by the grievance redressed system.
- A Majority of 30 per cent of the respondents are not satisfied due to delay in time.

SUGGESTION

To satisfy the workers, the grievance redressal committee should opt the solution to the problems within the stipulated time without any delay.

- ❖ Additional number of employees should be appointed to reduce the work overload as well as to increase the performance of the workers.
- ❖ The organisation can take proper steps to avoid heat generation, latrines and urinals facilities in their work environment.

CONCLUSION

Quality of Work Life refers to the relationship between workers and work environment. It is the degree of excellent brought through work and working condition which contributes to the overall satisfaction at the individual and the organizational level. A management practices that, manifest concern about employee's job security, conducive working conditions, fair and equitable wages and participation of the worker representatives from the formal association in decision making process will lead to a harmonious industrial relation in the working place. To improve the balancing of work life and productivity many Indian companies have tested and skill experimented on their quality of work life policies. The development programme of quality of work life of the employee leads to better work environment and increased productivity.

EMERGING CONCEPTS ON MANAGEMENT

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ABSTRACT

We are all known that it is a competitive world. Business environment is always changing. It is not stable. So many new trends are arising. So we should ready to face every change in this business environment. Now we are responsible to manage the organization in a scientific manner. In this paper focus some emerging concept in the management. Work is more predictable than people. Rather than trying to manage people so strictly, managers are living in the light and kindness with employees as they are real people; their own neighbors. S.M.A.R.T. Management includes (specific, measurable, achievable, realistic, and time-based.) methods of implementation Sustainable management takes the concepts from sustainability and synthesizes them with the concepts of management. Sustainability has three branches: the environment, the needs of present and future generations, and the economy Emerging Trends in Management. ENABLERS Challenges at work Environment conducive to continuous learning Recognition for work done High degree of autonomy free flow of information / Communication Timely feedback Opportunities to exercise initiative and creativity Opportunities for expansion of sphere of expertise

Think back to how business was done a few decades ago. There was no email, Internet, mobile marketing, telecommuting or smart phones. Now communications a instantaneous, huge amounts of information move through email and the Internet and powerful tools are in the hands of owners and employees. Innovations in technology have improved operations at companies of all sizes and helped turn small local businesses into global businesses. The melting of barriers among nations and their increasing interconnectedness, accelerated by technology, has led to a change in the world order that has had a profound impact on global business. The emergence of nations such as India and China has replaced the era of unquestioned dominance of the Western countries or any one particular region, paving the way for a flattened business arena where developments in one part of the other are certain to have a spiraling impact. Perhaps the best evidence of this is the recent financial crisis.

EMERGING CONCEPTS ON MANAGEMENT

The following are the some emerging concepts of management

1. CORPORATE GOVERNANCE

Corporate governance refers to the structures and processes for the direction and control of companies. Corporate governance concerns the relationships among the management, Board of Directors, controlling shareholders, minority shareholders and other stakeholders. Good corporate governance contributes to sustainable economic development by enhancing the performance of companies and increasing their access to outside capital.

2. MATRIX MANGEMENT

Matrix management is a type of organizational management in which people with similar skills are pooled for work assignments. For example, all engineers may be in one engineering department and report to an engineering manager, but these same engineers may be assigned to different projects and report to a different engineering manager or a project manager while working on that project. Therefore, each engineer may have to work under several managers to get their job done.

3. HUMAN RESOURCE AUDIT

A Human Resources Audit is a comprehensive method (or means) to review current human resources policies, procedures, documentation and systems to identify needs for improvement and enhancement of the HR function as well as to ensure compliance with ever-changing rules and regulations. An Audit involves systematically reviewing all aspects of human resources, usually in a checklist fashion.

4.SIXSIGMAPRACTICES

The term "Six Sigma" is widely used to refer to all of the following:

A structured method for improving business processes. This method, called DMAIC (Define, Measure, Analyze, Improve, Control), is supported by an assortment of statistical tools. A statistical measurement of how well a business process is performing. A process that performs at "Six Sigma" produces only 3.4 defects out of every million opportunities to produce a defect. Processes that perform at lower sigma levels (such as one sigma or four sigma) produce more defects per million opportunities. It is possible for a process to perform at an even higher level (and thus have even fewer defects), but Six Sigma has become popular as the standard for excellent process performance.

An organizational mindset in which people make decisions based on data, look for root causes of problems, define defects based on customer rather than internal requirements, seek to control variation, track leading indicators of problems to prevent them from happening, etc.

5. HR OUTSOURCING

HR outsourcing (also known as HRO) is the process of sub-contracting **human resources** functions to an external supplier. Reviews of business processes have led many organisations to decide that it makes business sense to sub-contract some or all non-core activities to specialist providers

6. BALANCE SCORE CARD

The balanced scorecard (BSC) is a strategic planning and management system that organizations use to:

- Communicate what they are trying to accomplish
- Align the day-to-day work that everyone is doing with strategy
- Prioritize projects, products, and services
- Measure and monitor progress towards strategic targets

The system connects the dots between big picture strategy elements such as mission (our purpose), vision (what we aspire for), core values (what we believe in), strategic focus areas (themes, results and/or goals) and the more operational elements such as objectives (continuous improvement activities), measures (or key performance indicators, or KPIs, which track strategic performance), targets (our desired level of performance), and initiatives (projects that help you reach your targets).

7. TOTAL QUALITY MANAGEMENT

A core definition of **total quality management** (**TQM**) describes a **management** approach to long–term success through customer satisfaction. In a **TQM** effort, all members of an organization participate in improving processes, products, services, and the culture in which they work.

Total quality management can be summarized as a management system for a customer-focused organization that involves all employees in continual improvement. It uses strategy, data, and effective communications to integrate the quality discipline into the culture and activities of the organization. Many of these concepts are present in modern Quality Management Systems, the successor to TQM. Here are the 8 principles of total quality management:

1. Customer-focused
2. Total employee involvement
3. Process-centered
4. Integrated system
5. Strategic and systematic approach
6. Continual improvement
7. Communications
8. Fact-based decision making

CONCLUSION

Every management people should have a ability to analyze everything in this business environment. And also we should have a capable to adopt some new trends. Then we are responsible to provide proper training to our workers for increase their skill and facilitate to learn everything regarding the changes occurred in the business environment and emerging concepts on the management. A coin has two sides. Like that everyone all the areas have positive and negative side. Emerging concept may bring to you positive result or negative result. We should face the result anything. If it is on negative we should analyze the problems and strategy, make it on proper manner. If is it positive continue your action to attain your organization goal and improve it on next level.

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PARADIGM OF COMMON PROPERTY RESOURCE MANAGEMENT FOR SUSTAINABLE DEVELOPMENT

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Resource in a narrow sense refers to something, which is useful and valuable and is meant to satisfy or helps to satisfy human needs. Every living being requires certain basic necessities that nature provides such as ideal environment, land, water, light, atmosphere, forest and biodiversity. The socio-economic development of man depends on the environment and this development influences the environment. Thus, environment and development are interdependent. Now-a-days “development” has become a comprehensive word carrying wide as well as specific meanings that both the common man and the specialist can use it in their own contexts. In fact, economic development is closely linked with the development of natural resources. These resources can be broadly classified into four categories, viz., i) private property resources ii) state property resources, iii) open access resources, and iv) common property resources.

In poor countries, common property resources make a valuable contribution to the sustainable livelihoods of rural populations. This includes the collection of fuel wood, fodder, crop wastes, cow dung, organic manure and other products that are derived from the bark, seeds, flowers and fruits of trees, as well as water for drinking, cooking, irrigation and local fisheries. The existence of imperfect factor markets results in an intimate link between the rural economy and its natural resources base. Inadequate rural employment opportunities, especially in the slack season, imply that the local commons can make substantial contributions to household incomes. Another important function of local common property resources is that they act as insurance against uncertainty in the absence of complete contingent markets. Access to such resources serves to prevent risks associated with natural disasters and crop failure. Furthermore, for landless populations, access to local common property resources may be the only available non-human asset.

The term “Common Property Resources” (CPRs) is broadly defined as natural resources in which a group of people has common user rights (not necessarily ownership rights). These include natural forests, community forests, community pastures, wastelands, common dumping places, threshing and winnowing grounds, watershed, drainage and village ponds, village lands, streams, rivers, groundwater and oceans. These may also include man-made resources like irrigation tanks, community wells and village roads.

CURRENT STATUS OF CPRS IN INDIA

In India, out of the total land area 328.73 million hectares, only about 159 million hectares are cultivated. The remaining 169.73 million hectares, consisting of forests, woodlands, grasslands, deserts, marshes, rivers lakes shorelines and other forms of common properties support many occupations like forestry and livestock rearing and provide daily requirements like food, fuel, fodder and medicines. According to NSSO (1999), the common property land resources forms 15 per cent to the total geographical area.

2.0 SUSTAINABLE DEVELOPMENT

Sustainable development is about enhancing human wellbeing through time. One should have the ability and opportunity to shape one’s life, which increase with better health, education and material comforts, enhancing the portfolio of assets. The World Commission on Environment and Development defined sustainable development as “progress that meets the needs of the present without compromising the ability of the future generations to meet their own need. In recent years, there has been a growing recognition that sustainable development can only be achieved on the basis of a balanced appraisal of the environmental economic and social impacts of a country’s major development projects, as well as its development policies, plans and programmes.

Common property resources are currently valued primarily for their contributions to the rural economy, dominated by the output of goods (for subsistence, and increasingly for the market), contributions to rural employment, and the provision of local ecological services to farmers. There is a recognition of the role of such resources in maintaining catchments for urban water supplies, preserving biodiversity and for the risk – spreading functions, and increasingly for their potential role as carbon sinks, but these are currently underemphasized. With moderate growth, there is unlikely to be a substantial shift in the relative emphasis of these functions, although there may well be increasing pressures on common property resources as the scale of these demands increases with economic growth and population increase.

2.1 NEED FOR SUSTAINABLE DEVELOPMENT

Improving human wellbeing over time is a broader goal than increasing economic growth that focuses primarily on material comforts. This has some important implications. Since, social and environmental aspects also affects human wellbeing directly, a strict policy of 'grow now, cleanup later' involves costs for today's generation, costs that often fall disproportionately on today's poor. Durable economic growth is required for a serious attempt at poverty reduction. This means paying enough attention to social and environmental concerns so that durable growth is not affected (fig.1). There are limits to sustainability among assets, perhaps even more from the perspectives of peoples' wellbeing. When environmental or natural assets are fairly abundant relative to human made assets, substitution of the former by the latter can be expected to lead to higher returns. Development strategy to date has often relied on drawing down environmental resources and replacing them with human made assets. Most developing countries' growth strategy continues to focus largely on the accumulation of human made assets (Physical Assets). The way an economy grows – pace and pattern of growth - can matter for the wellbeing of both the current generations' children and grandchildren. Developing countries do not have to follow the path of development traversed in the industrial countries.

2.2 SUSTAINABILITY PERSPECTIVE

The imperatives of economic efficiency, ecological health and socio-political democracy are interdependent. Sustainability is:

- A normative standard or social goal; and
- A vision of the future with many origin

There are at least two perspectives on sustainability, namely

1. **The Ecological View**: in this view, sustainability is premised on the integrity of the ecosystem because there is no human – made substitute.
2. T**he Social Science View**: in this view, sustainability also requires democratic processes and a vital economy

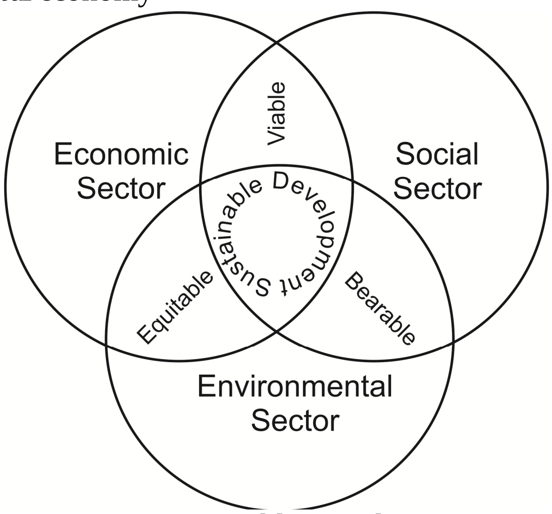

Fig. 1: Sustainable Development

3.0 CPRS AND ECONOMIC SECURITIES

3.1. Income generative activities: Regular activities based on CPRs include the collection and sale of firewood, leaves made into plates and cups, fruits, grass for fodder, grass for thatching, honey and fish. Grass and tree fodder may also be fed to small ruminants, which can be a significant source of income, especially for the poor.

3.2. Direct inputs to Agriculture: Wood from forests is used in making agricultural implements and bullock carts and in fencing off fields. Forage from forests and non-forests land-based CPRs is needed to feed livestock, some of which are an integral part of the agricultural system. Drinking water for livestock is another pre-requisite for their maintenance that often comes from CPRs such as rivers, village ponds and tanks.

3.3. Direct inputs to the Home: Water and various fruits from CPRs are consumed by people, while firewood is essential for cooking food. Wood and grass for thatching are used in house construction and maintenance and wood is also used in furniture making.

3.4. A Safety Net for People During Drought Season: Since forest are relatively resilient in the face of drought, many forest-based income-generative activities can continue when crop production has failed. In addition, some communities in forest areas fell trees in extreme drought years (but not in normal years) and sell the wood for firewood to generate income. Forests and other common lands may also be a source of emergency foods such as weeds, tubers and mammals.

4.0 CPRS AND SECURITY

***4.1 Food Security*:** The role of CPRs in food production and filling the food gap in India has increased as a result of the management and the betterment of access to common property resources, particularly in irrigation channels. The bulk of the additional production of food grains, especially of marketable surplus, has come mainly from irrigated areas. There has, however, been some controversy with respect to the increase in agricultural production due to irrigation because of the complementary role or seeds, fertilizers, credit pricing and other factors. It is to say that a ‘with’ and ‘without’ methodology often used for estimating the contribution of irrigation to food production shows that yields per hectare have increased substantially due to irrigation. In addition, there are gains due to increasing area under cultivation, raising cropping intensity and improvement in cropping pattern, which were made possible due to rapid development in irrigation channels. Irrigation channels are also the catalyst for the use of other inputs. Development and better management of irrigation channels are, therefore, needed for attaining the objective of food security.

***4.2. Livelihood Security*:** The three primary products of the bushland are corps trees and grass. Those primary products are often combined with other inputs (e.g labour, capital , livestock) to provide goods and services of value to people, including: (i) human food – meet and milk from domesticated livestock, bush meat, gathered foods and cereals (ii) energy – trees, tree products, manure, (iii) building materials – tree products, materials for thatching, materials for handicrafts; (iv) conservation of biological diversity, including the special cases in which local residents benefits from tourism and safari operations, and (v) sequestration of atmospheric carbon, especially in the roots of deep-rooted trees and grasses.

***4.3. Empowerment*:** The poor who had significant and substantial stakes in the CPRs which were governed within the framework of the common property management, found that when they were given private land ownership, its productivity was declining. Jodha (1982, 1985, 1986, 1990 and 1996) also found that in the post-independence era, new markets opened for some of the CPR products resulting in over or unsustainable exploitation of the resources. His studies revealed that CPRs had contributed significantly towards employment and income of the poor where per household income ranged between Rs.530 and Rs.830 in different areas. Further, households earning less than Rs.4,800 per year were considered the poorest of the poor among those living below the poverty level income, which was Rs.6,400 per annum. Thus, the proportion of income from CPRs to total income rendered between 11 and 17 per cent in the case of the poorest household (Rs.4,800) and between and 13 per cent in case of poor households (Rs.6,400).

4.4. Poverty Alleviation: As already discussed, the dependence of poorer household on CPRs is still a highly contested issue. It has been often argued that poor people extract more natural resources due to greater reliance on the natural resource base and also due to their high social discount rate. On the other hand, scholars posit that compared to the non-poor, the poor may depend more on the commons in relative terms, but in absolute terms their dependence is lower (Dasgupta, 1993), particularly for resources with good market opportunities. Consistent with growing theoretical literature on common-property resource management, there is a large quantum of empirical research in India dealing with the dependence of the poor on the CPRs (Jodha, 1986, 1995; Beck and Ghosh, 2000). Beck and Nesmith (2001) noted that common property resources contribute about 12 per cent to the household income of poor rural households. In his study of common pool resources in West Bengal, India, Beck (1998) observes that access to CPR by the poor is gradually decreasing across all study villages and agro-ecological regions.

5.0. Common Property Resources and Environment

5.1. Health: The World Health Organisation (WHO) estimates that 80 per cent of all incidence of sickness in developing countries can be traced to water and sanitation related causes. The prevention of infections of such an origin is one of the most important objectives of health and sanitation programmes in India. Human excreta should be disposed of in such a manner as to avoid direct or even indirect problems. According to Central Statistical Organization, in 2015, only 34 per cent of the rural population had access to sanitation services. In other words, 732 million people living in rural areas do not have access to toilets of any type. It is a fact that disease is a challenge to a developing country like India. The poor management of the common property resources such as public toilet, drainages and the drinking water are causes for disease in the rural areas. Better management of these resources will give a pollution free and diseases free environment to the nation.

5.2. Environmental services: Forests act as a sponge when it rains, regulating water flows, preventing flash floods and prolonging the period during which surface water is available. Where forests are on hillocks near to farmers' fields they also prevent stones and poor quality soil being washed off the hillock and deposited in farmers' fields while supplying nutrients to the fields in the form of leaf litter.

6.0 CONCLUSION

While the CPR has a unique role in providing food and food security, it shares this role with several other sectors in providing income and livelihood security. And yet, it is the income generating power of the CPR which is most important for poverty alleviation since it helps in the attainment of both CPR and food security and enables them to be self-sustaining over a long period without any resort to subsidy. Breakthroughs in productivity and income in poverty concentration areas can take place by creating CPRs. Water reservoirs of all types and sizes, watershed management recharging underground water storage etc., should be taken up with renewed vigor but without losing sight of the environment and the human aspects. Technologies and institutions appropriate to small farmers may receive special encouragement. Development of power will be needed for exploiting the ground water potential and the operation of grain storage facilities, especially the regurgitated ones. Drainage schemes may be fed into irrigation schemes to maintain favorable self-balance in the soil. At the same time, output from permanent CPRs like tanks, ponds, with respect to fishery and agriculture products like Makhana and Sinhara in India should be raised by appropriate methods including regular desilting and deepening. These measures taken along with those for strengthening institutions of marketing, credit and grain storage will boost agricultural production and sustainable development in poor areas.

A STUDY ON THE PERCEPTION AND IMPACT OF GLOBALIZATION: A GLOBAL STANDPOINT

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The term globalization comes from English, as base of the word ”globalization” which refers to the emerging of an international network, belonging to an economic and social system.

Roland Robertson, a professor of sociology at the University of Aberden, was the first person who defined globalization as "the understanding of the world and the increased perception of the world as a whole.”

Globalization has caused dramatic changes to business practices around the world. Globalization is an interesting phenomenon since it is obvious that the world has been going through this process of change towards increasing economic, financial, social, cultural, political, market, and environmental interdependence among nations. Virtually, everyone is affected by this process.McDonald's in Japan, French films being played in Minneapolis, and the United Nations are all representations of globalization.

Given these changes, globalization brings about a borderless world (Eden and Lenway, 2001; Ohmae, 1989). Globalization drives people to change their ways of living, prompts firms to change their ways of conducting business, and, spurs nations to establish new national policies. Events transpiring in different parts of the world now have dramatic consequences to other parts of the world at a faster pace than anyone could imagine in the past. The opportunities and threats evoked by globalization have caused firms to adapt their organizational structures and strategies accordingly (Jones, 2002; Knight, 2000). Firms that respond to these trends have been found to improve their performance (Knight, 2000).

EFFECTS OF GLOBALIZATION

Apart from economic, political, cultural and social aspects the attention shifts to the following themes,

a. Delocalization and over-territoriality

b. speed and power of technological innovation and the increase of the respective risks

c. growth of multinational corporations

d. how the forming movements of global free markets lead to instability and division.

DELOCALIZATION AND OVER-TERRITORIALITY

Manuel Castells has argued convincingly that in the last 20 years a new economy has emerged around the world. He characterized it as a new brand of capitalism with three characteristics: management, productivity and competitiveness. These three elements are functions of the generation of knowledge / skills and information processing. Firms and territories are organized in networks of production, management and distribution and consequently the core of economic activities is global - that means that there is the ability to work in union, in real-time or at a certain time, on a planetary scale.

John N. Gray stated that there was a significant social and economic exchange delocalization. Activities and relationships were uprooted from their home places and cultures. An important element was the division between homework and the classic move to the suburbs. But delocalization goes beyond that and therefore population growth must face remote systems so that people can live their lives.

Not only individuals and institutions have felt the impact of delocalization. An important causation of this process has been the declining power of national governments to direct and influence their economies (especially on macroeconomic management). The changes in economic activities, for instance in U.S. and Japan, are felt across the globe.

Colin Leys points out that the impact of globalization is however a strong argument, and that it is most felt by the extent to which policies everywhere are now essentially market driven. It means not only that the governments cannot "manage" national economies, but also that, in order to survive in their office, they have to increase their ability to drive national policies in such way as to be adapted to the pressures of transnational market forces.

SURFACING OF GLOBAL BRANDS AND INSTITUTIONS

Another crucial aspect of the globalization is the nature and power of multinational corporations. It is significant that a quarter of world trade was made in 1999 through multinational corporations. Multinationals can affect communities in different locations and areas.

Firstly, they seek to establish or contract manufacturing, service and sales operations in countries and regions where they can exploit the cheapest labor and the cheapest resources. Although this can mean wealth brought to the respective community, this form of globalization produces significant inequalities, because it can also mean unemployment in communities where they have been located previously. The remuneration paid in the new locations can be minimal and the rights and working conditions of the employees can be bad.

Secondly, multinationals are looking for new and untapped markets, they sometimes seek to increase sales by creating needs in various target groups. An example is the development of markets populated predominantly by children and young people. In fact, the market of products and services for children and young people has grown to be one of the most profitable and influential sectors. This culture is supported through a direct contribution of the children, the so-called "Third World". Using various media, commodities have become the center of youth life in the West, building their identity and relationships, their emotional and social universe.

Thirdly, and related to the above, one can sense the erosion of the public space by corporate activities. A significant area of pleasure, for example, moved to associative forms, such as clubs and commercial activities. Young people are increasingly excluded from public spaces and schools as long as they are offered the opportunity to waste their time in relative safety, to work with mentors and to develop their talents and sense of selfworth.

Fourthly, multinationals can have a significant influence in shaping policies in many national and transnational government bodies. While national governments power over the globalization of macro-economic forces was limited in the past years, the services and support given to the citizens was seen as a significant opportunity by the corporations.They took advantage of privatization and opening of the services. George Monbiot has shown that, analyzing the situation in the UK, for example the hospitals, the roads and the prisons were deliberately tailored to meet corporate demands rather than people's needs.

COMPREHENSIVE PERCEPTION ON GLOBALIZATION: The views and perceptions of people depend on who they are, where they live and what they possess. But in the kaleidoscope of opinions that emerged from the dialogues there was also much common ground.

From almost everywhere came a sense of the power of globalization, whether driven by technology, economics or politics. Globalization could be frightening, stimulating, overwhelming, destructive or creative, depending on one’s point of view.

Another common concern was the impact of globalization on culture and identity. Some saw it as “threatening traditional institutions such as the family and the school”, or threatening the way of life of whole communities. Others saw benefits in overturning traditional ways and developing modern attitudes.

The one issue which came to the fore time and time again was employment and livelihoods. While people largely favor more openness and interconnection between societies, they are much less positive when asked about the impact on their jobs and incomes. There was frequent reference to the difficulties faced by small enterprises in taking advantage of globalization – and yet that is where most employment is created. The rural and informal economies remain on the margins, and the result is persistent poverty. Others were concerned with the loss of jobs as a result of industrial restructuring in the face of competitive global markets, and the downward pressures on conditions of work and workers' rights – in Europe and North America as well as in middle-income and transition countries.

The Asian dialogues underscored the diversity of the continent. Most participants saw globalization working selectively: beneficial for some countries and people, but not for others. The most impressive gain had been in the poverty reduction associated with the opening up of China and India. Yet some 1 billion people in the region had hardly seen any reward. The process had to be managed to make it more inclusive.

UPBEATS OF GLOBALIZATION

- As Western society is becoming more knowledgeable of the issues taking place in developing countries, there is greater opportunity for the people in those countries to economically succeed and increase their standard of living.
- Increase in competition, forces companies to lower their prices. This benefits the end consumers.
- Increase in media coverage draws the attention of the world to human right violations. This leads to improvement in human rights.

a) Global competition encourages creativity and innovation and keeps prices for commodities/services in check.
b) Developing countries are able to reap the benefits of current technology without undergoing many of the growing pains associated with development of these technologies.
c) Governments are able to better work together towards common goals now that there is an advantage in cooperation, an improved ability to interact and coordinate, and a global awareness of issues.
d) There is a greater access to foreign culture in the form of movies, music, food, clothing, and more. In short, the world has more choices.

DOWNBEATS OF GLOBALIZATION

· The benefits of globalization is not universal. The rich are getting richer and the poor are becoming poorer.

- Outsourcing, while it provides jobs to a population in one country, takes away those jobs from another country, leaving many without opportunities.
- Although different cultures are able to interact and share their ideas and innovations, everything is beginning to meld, and it shows the way to loss of tradition and culture.
- There may be a greater chance of disease spreading worldwide, as well as invasive species that could prove devastating in non-native ecosystems.
- There is little international regulation, an unfortunate fact that could have dire consequences for the safety of people and the environment.
- Fast food chains, such as McDonalds and Burger King, are spreading in the developing world. It means more consumption of junk foods from these joints resulting in an adverse impact on people's health.

CONCLUSION

Some people say that there is no serious problem against globalization but against a certain type of globalization imposed by the global financial elite. The gap between rich and poor became considerably increased. However, to see globalization rather as Western imperialism of ideas and beliefs would be a serious and costly mistake. Of course there are issues of globalization, issues that links it to the imperialism and to the understanding of the postcolonial world. Globalization has its merits. Therefore it would be a mistake to regard globalization as a kind of imperialism. Globalization is a far larger and more complex process than that.

By increasing the efficiency of use of the multinational operating system a coherent management of the existing national resources is reached, but at the same time, we can address directly the management of the existing and available resources in other geographical areas. Social and economic movements of the early millennium, brought strongly to the attention of sociologists, politicians, decision-making groups, the need for new attitudes towards globalization. The phenomenon began to be perceived in all its complexity, by everyone involved in the political, social and economic-financial management systems, as an inevitable phenomenon, characteristic of our modern era, and most importantly, we began to analyze more attentively the function of regulating the development of modern human society that globalization exerts.

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SUSTAINABLE ENVIRONMENT MANAGEMENT IN INDUSTRIES

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India has experienced rapid industrial growth since the enactment of the economic liberalization policies in 1991. Economic liberalization has accounted for a substantial impact on the manufacturing industry through an increase in the presence of manufacturing units, from 98,379 in a pre-liberalization period of 1987 to 1,40,355 industrial units in 2017 reflecting a 42.67% growth during this 30 year period, and a rise in the production capacity and output within individual manufacturing facilities.

This rise in growth in the resource intensive Manufacturing sector is enabled and facilitated by an ever-increasing rate of material use leading to manifold impacts to the environment. The cost of environmental damage has been estimated at approximately $32 billion as per figures identified by the National Productivity Council of India. The contribution of the manufacturing sector to environmental degradation primarily occurs during the following stages:

- Procurement and use of natural resources
- Industrial processes and activities
- Product use and disposal

This paper focuses on the environmental status of industries, Strategic Paths for Environmental Sustainability in the industrial areas.

ENVIRONMENTAL STATUS OF INDUSTRIES

The Central Pollution Control Board has identified 17 highly polluting industries, the majority of which are manufacturing industries.

Table 1: Status of large and medium industries in 17 highly polluting industrial sectors

S.No.	Industrial Category	Complying	Defaulting	Closed	Total
1	Aluminium	8	-	-	8
2	Cement	175	22	80	277
3	Chlor-Alkali	27	1	4	32
4	Copper	5	-	-	5
5	Distillery	176	29	34	239
6	Dyes and Intermediates	62	3	30	95
7	Fertilizers	79	7	35	121
8	Iron & Steel	56	3	10	69
9	Oil Refineries	19	-	3	22
10	Pesticides	61	18	26	105
11	Petrochemicals	44	1	11	56
12	Pharmaceuticals	291	32	75	398
13	Pulp & Paper	104	33	47	184
14	Sugar	377	69	66	512
15	Tannery	103	8	38	149
16	Power Plant	198	27	19	244
17	Zinc	6	-	-	6
	Total	1791	253	478	2522

It is pertinent to mention that the above data reveals that only 71 % of the total industries in the 17 categories have adequate pollution control facilities to ensure compliance with regulations found defaulting with respect to pollution control. The remaining industries have been found to be in non-compliance with regulations mandating pollution technology, out of which 478 units have been closed down, due to ineffective redressal to address the issue of ineffective pollution control technologies.

Strategic Paths for Environmental Sustainability

This paper has accordingly identified 3 cross-cutting strategic paths where immediate focus is required to align environmental sustainability within the manufacturing industry:

Mainstreaming and promoting green business:

Green business denotes that an organization employs efficient and clean practices, technologies and processes within its operations to lessen its adverse environmental impacts. Green business has to be made attractive. An environment has to be created wherein being green is not viewed as just an obligatory expectation of a company, but as an area of primary focus for the company to develop further and be recognised as a leader. Green business should be good business.

Protecting natural resources:

It is a clear understanding that natural resources have to be prolonged to their fullest use to maintain the aim for continual economic growth and lessen environmental impacts. This involves reducing wastage in operations, utilising waste products through recycling and recovery practices to further ensure the long-term availability and usefulness of natural resources.

Addressing funding issues:

A major stumbling block on making green business widespread in the manufacturing industry is the lack of financial resources. The primary focuses of funding of the Working Group looks at R&D for developing clean technology and processes and assisting MSMEs, a major source of industrial pollution, to replace existing obsolete and inefficient systems. R&D funding assistance will look at leveraging the knowledge of educational institutions with the experience of manufacturing industries to create technologies that can be viewed as cutting edge and advanced. MSMEs have limited financial resources and therefore tend to employ cheap yet inefficient technologies that invariably lead to non-compliance with regulations. Funding needs to be made available for assisting MSMEs to implement effective technologies within their own premises and also with building common environmental protection infrastructure within MSME industrial clusters.

RECOMMENDATION AREAS

This paper has identified 7 recommendation areas with specific strategies and targets:

1. **Green Products:**

Promoting and creating market demand for green products, where requirements for a product to be deemed as a green product will be mandated through National Standards on Green Products.

2. **Green Buildings:**

Promoting and creating market demand for the construction and utilization of green buildings

3. **Sustainable Environment Management in MSMEs:**

Forming tailored and scale-specific compliance mechanisms and measures to ensure compliance in MSMEs

4. **Environmental Regulatory Reforms and Market Based Instruments**:

Reforming the environmental regulatory system and mechanism, by strengthening regulatory institutions and existing regulations, and through the formation of new industry focused policies to improve environmental conditions

5. **Organized Waste Management and Recycling Industry:**

Promoting a national recycling industry within the currently unorganized recycling sector, with a particular focus on mainstreaming research and design to recycling and recovery technology and mainstreaming them to industry.

6. **Green and Clean Technology Fund:**

Formation of green and clean technology fund for funding research and design of green and clean technologies, and promoting green entrepreneurs.

7. **Disdosure on Performance:**

Promoting disclosure of the environmental performance of a company, in line with national benchmarks for resource usage and waste generation.

CONCLUSION

Industries are important for achieving the national objective of growth with equity and inclusion, as they are an integral source of jobs having a much higher labour to capital ratio than in larger industries. New technologies leading to cleaner processes and operations are not preceding at a fast enough pace to address the urgent need for environmental protection India has recognized. The strategies and recommendations suggested in this paper may lead a way to precede new changes in environmental sustainability.

A COMPARATIVE STUDY BETWEEN ARTS AND SCIENCE COLLEGE STUDENTS ABOUT EMPLOYABILITY SKILLS IN VIRUDHUNAGAR DISTRICT

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ABSTRACT

Enhancing the employability skills is considered as the important task within any educational institutions. Skills which are improving the capabilities should be taken into account during the formatting of the future skills requirements. As the market expectations of employers are different from the skills which are possessed by the Arts and Science graduates, this study has been conducted with the objective to find out the factor of the employability skill of the Arts and Science college students in Virudhunagar district. Stratified sampling technique is used for the study. Two independent factors were identified to make a significant impact on the employability skills of Arts and Science graduates. The study concludes that the educational institutes should work on the path of developing the knowledge and skills of the graduates that will best serve the future era.

Keywords: *Unemployment Rate, Employability Skill, Corporate Expectations*

In the past, few years before the globalization, privatization and liberalization were coming into existence, the problem of unemployment and under employment existed, not only in our country but all over the world. This problem exists due to the lack of right attitude, skills and competencies. Employability is a two sided coin and many individuals need various supports to overcome the physical and mental barriers to learn and develop personally. The study focuses in all the Arts and Science Colleges in the Virudhunagar district. The main successfully earning industrial areas of this district is body builders of trucks, rig units and poultry farm, the above said industrial areas are contributing to the important export of Virudhunagar district like truck body building industry. More and more private educational/technical institutions are coming up in recent years which flourish for the district. The arts and science colleges in Virudhunagar district are witnessing an unprecedented crowd of student’s year of 2017. All the seats of Arts and Science courses are filled. The reason for their growing demand is because there are finance companies and start-ups hiring them. Entrepreneurship is also equally growing in the Virudhunagar district. The job opportunities for arts and science graduates are seen a steep increase because the start-up prefer to recruit them. They don’t hop jobs like the B.E graduates and not demand high salaries, arts and science graduate are in demand.

Employability is not about the vocational and academic skills. Individual needs are relevant and usable labour market information about the labour market options are also available to them. As per NSDC (National Skill Development Corporation) the 144 million new job opportunities that the industry and services sector have to create over the nine-year period from 2013-22 is woefully short by around 250 million people who will become eligible to join the workforce over this time period, the report of NSDC. As per analysis of India Skills Report, only 34 percent were employable in the years 2013 to 2014 which increased to 37.2 percent in 2014 to 2015 by the increase of just 1.3 percent. This scarcity of skilled talent makes it difficult for the talent supply chain to operate effectively. Hence one can imagine the enormity of the challenges to be faced in the year 2026, when approximately 64.8 percent of India’s population would be in the working age of 15-60 years. Addressing this problem requires the participation from all the stakeholders of the supply chain - the academia, industry, and the government – with the meaningful steps towards a better understanding on the growing needs and expectations in order to manage the gaps in the job market better.

Table 1: Highest Employable Population in India

S.No.	2015	2016
1	Delhi	Andhra Pradesh
2	Orissa	Uttar Pradesh
3	Uttar Pradesh	Delhi
4	Kerala	West Bengal
5	Bihar	Maharashtra
6	West Bengal	Rajasthan
7	Maharashtra	**Tamil Nadu**
8	Andhra Pradesh	Himachal Pradesh
9	Pondicherry	Jharkhand
10	**Tamil Nadu**	Haryana

Table 1 exhibits the highest and lowest employable population among the leading 10 states of India for the year 2015 and 2016. The spread of this "employable" population is across the length and breadth of India. When the scores of 3 laks students are analyzed geographically, few states appeared more density employable candidates than others. In the year 2015, Delhi has the highest employable population followed by Orissa, Kerala and Bihar in the year 2015. The lowest employable population was Tamil Nadu. In the year 2016, Andhra Pradesh emerged as the highest employable state and the lowest is Haryana which compare to the present year's list of top 10 states, there are few new entrants like- Jharkhand, Haryana & Himachal Pradesh and few states which lost their presence in the top 10 states like Punjab & Karnataka.

Growth Manpower Requirement

India is expected to grow at the rate of 8%, on an average, in the next 10 years. More than 700 million Indians are estimated to be of in the working age by 2022. Out of these, more than 500 million require some kind of vocational or skill development training. The country has set a tough challenge in the field of vocational education and training in its approach paper in the Twelfth Five Year Plan. It aims to increase the percentage of workforce with formal skills to 25% at the end of the plan. It is estimated that 50–70 million jobs will be created in India over the next five years and about 75%–90% of these additional employment avenues will require some additional vocational training.

STATEMENT OF THE PROBLEM

This article concentrates on why the educational institutions have failed to fulfil the required expectations of the industry. This growing mismatch between the education imparted and education required to enhance the employability needs and to be considered seriously. There are numerous employment opportunities, but the problem is the gap between the quality of higher education and the expectations of the job market. As such employability is affected by both the supply side and demand side factors which are often outside of an individual control. Higher education institutions may provide the subject matter expertise but still lack in imparting the essential skills in graduates to secure, maintain, and advance in the economically and mentally fulfilling careers.

SCOPE OF THE STUDY

The present study has focused employability skills required for the students. In this study employability skill such as Communication Skills, Interpersonal Skills, Problem Solving and Critical Thinking, Teamwork, Ethics and Legal Responsibilities are proposed to be covered. The area of the study is fixed as Virudhunagar District. Even though there are various categories of colleges functioning in Virudhunagar District, the present research has made an attempt to analysis the employability skills among arts and Science college students alone.

OBJECTIVES OF THE STUDY

- To study the socio-economic profile of the arts and science college students.
- To find the employability skills among arts students in colleges.
- To find the employability skills among science students in colleges.
- To compare the employability skills between arts and science students in colleges.
- To propose valuable suggestions based on the findings of the study.

METHODOLOGY OF THE STUDY

- Both qualitative and quantitative methods will be used to find vitally the employability skills among arts and science students in colleges.
- Interview schedule can be used to collect the data regarding the socio-economic variables and employability skills.

PERCENTAGE ANALYSIS

Demographic features of arts and science college students in Virudhunagar district, are exhibited with the help of frequency and percentage analysis, the below table 2 depicts the demographic insights of the sample respondent.

Table 2: Demographic Profile

S.No.	Description	Details	Frequency	Per cent
1	Age	Up to 22	18	36
		23 to 24	24	48
		Above 24	8	16
Total			50	100
2	Gender	Male	19	38
		Female	31	62
Total			50	100
3	Nativity	Urban	8	16
		Semi urban	9	18
		Rural	33	66
Total			50	100
4	Schooling	Urban	7	14
		Semi urban	8	16
		Rural	35	70
Total			50	100
5	Course of Study	Arts	12	24
		Science	38	76
Total			50	100
6	Nature of Institution	Government	18	36
		Aided College	27	54
		Self-financing	5	10
Total			50	100

Source: Primary Data

From the above table it is found that the majority of the respondents i.e. 48% belongs to the age group of 23 to 24 years, hence most of the students believe that joining in the institutions helps to improve their career. 62% of the respondents are female, hence the inequality is a real problem in some of the workplaces; studies have shown that women who are doing the same job as men are often paid less and 66% of those respondents live in rural areas, this means that the rural areas are unable to give adequate exposure as the urban areas can give due to the inaccessibility of certain facilities. 70% of the respondents' school studies is from rural areas, it means that the urban area students are exposed a lot of the modules and they have the privilege of learning English through different methods. Special training is also available in the city schools to improve the students' Listening, Speaking, Reading and

Writing skills which are the basic skills for learning any language whereas the rural students have only limited exposure to learn English. It is found from the survey that 76% of the respondents are science students; it means the job opportunities for the science graduates have seen a steep increase because the start-up prefers to recruit them. It is worth to note that the 54% of the respondents belong to the government aided colleges.

CONCLUSION

We come to know that the employers are giving a lot of importance to soft skills, especially communication, tenacity, teamwork, collaboration, self and social awareness, networking. The researcher suggests that if the students need to excel in the job, be articulating their views effectively, having the clarity in thought. Moreover their interpersonal skills and problem solving skill also help them to shine in their job. In today's world of work Soft skills are the most wanted among all skills to enhance the career but unfortunately very few educational institutes have realized this. Most importantly students should be given the career guidance at an early stage to identify their strengths and discover their areas of passion before deciding a career. From that study we concluded that the educators need to integrate the employability skill and work more closely with the employers to complement the academic learning while to society and policy makers. To ensure that they have the right data to make decisions and the stimulate economy and foster the job creation and also ensure young people have skills which employers expect and link education with business. The curriculum is still focused on academic rather than the experiential learning.

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FINANCIAL INCLUSION PERSPECTIVES AMONG RURAL INHABITANTS IN VIRUDHUNAGAR DISTRICT

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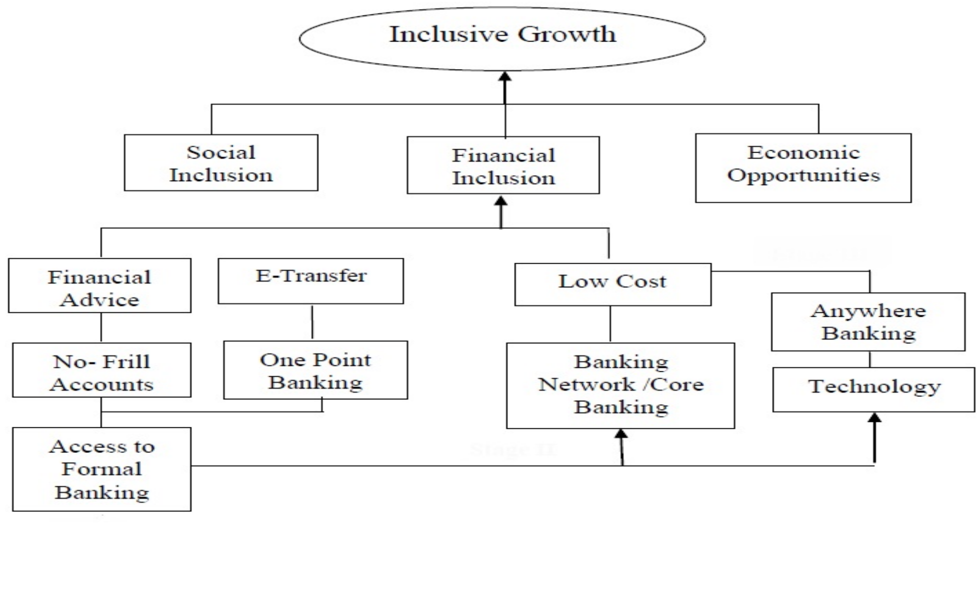
ABSTRACT

Financial inclusion is the delivery of financial services at affordable costs to vast sections of disadvantaged and low income groups. Unrestrained access to public goods and services is the sine qua non of an open and efficient society. It is argued that as banking services are in the nature of public good, it is essential that availability of banking and payment services to the entire population without discrimination is the prime objective of public policy. The term "financial inclusion" has gained importance since the early 2000s, and is a result of findings about financial and its direct correlation to poverty. Financial inclusion is now a common objective for many central banks among the developing nations. The purpose of this paper is to assess the nature and extent of financial inclusion and its impact on the socio-economic status belonging to vulnerable sections focusing inclusive growth. This has been analyzed with the theoretical background on financial access and economic growth, and by analyzing the primary data collected from the Virudhunagar district.

Keywords: *Financial Inclusion, Impact of Financial Inclusion, Socio-Economic Status, Inclusive Growth*

Financial inclusion is the delivery of financial services at affordable costs to vast sections of disadvantaged and low income groups. Unrestrained access to public goods and services is the sine qua non of an open and efficient society. It is argued that as banking services are in the nature of public good, it is essential that availability of banking and payment services to the entire population without discrimination is the prime objective of public policy. The term "financial inclusion" has gained importance since the early 2000s, and is a result of findings about financial and its direct correlation to poverty. Financial inclusion is now a common objective for many central banks among the developing nations. Every eligible person uses these services but they should be able to choose to use them if they desire so. This requires the strategies which create a flexible, appropriate to the national situation and nationally owned (if required) infrastructure.



STATEMENT OF THE PROBLEM

Financial inclusion is the biggest problem in front of the financial system today in rural India and infrastructural bottlenecks are worsening it even further with each passing day. Hence the researcher intents to conduct a study of the extent to which the people having different demographic profile residing in a rural area are conversant with banking habits and the study is titled as "Financial Inclusion Perspectives Among Rural Inhabitants In Virudhunagar District".

SIGNIFICANCE OF THE STUDY

The study on Financial Inclusion Perspectives Among Rural Inhabitants is a great importance in the present day situations. Active participation of each and everyone in the financial system of the country is prerequisite for the effective functioning of financial system. Financial system facilitates the needs of those who need money and those who have surplus money. Banking habit is the simplest way to enter into the financial system. Now also there are more than 30% of the Indian populations are unbanked. Therefore the study proposes to analyse the intensity of Financial Inclusion Perspectives Among Rural Inhabitants.

OBJECTIVES OF THE STUDY

1) To study the banking habit among the people.
2) To examine the awareness level of people about financial products and services.
3) To identify the major sources of information about financial products and services.
4) To identify the reason for opting Public sector or Private sector banking.
5) To know the opinion about financial products with reference to several aspects.

SCOPE OF THE STUDY

The study explores to the Financial Inclusion Perspectives Among Rural Inhabitants. The target group include unemployed/house wife, agriculturalists, Government employees, Non–Government employees and people engaged in business. Banking habits and awareness about financial products and services come within the purview of the study. The target group are people residing in Virudhunagar District.

Financial inclusion in India

In India, RBI has initiated several measures to achieve greater financial inclusion, such as facilitating no-frills accounts and GCCs for small deposits and credit. Some of these steps are:

Opening of no-frills accounts

Basic banking no-frills account is with nil or very low minimum balance as well as charges that make such accounts accessible to vast sections of the population. Banks have been advised to provide small overdrafts in such accounts.

Relaxation on know-your-customer (KYC) norms

KYC requirements for opening bank accounts were relaxed for small accounts in August 2005, thereby simplifying procedures by stipulating that introduction by an account holder who has been subjected to the full KYC drill would suffice for opening such accounts. The banks were also permitted to take any evidence as to the identity and address of the customer to their satisfaction. It has now been further relaxed to include the letters issued by the Unique Identification Authority of India containing details of name, address and Aadhaar number.

Engaging business correspondents (BCs)

In January 2006, RBI permitted banks to engage business facilitators (BFs) and BCs as intermediaries for providing financial and banking services. The BC model allows banks to provide doorstep delivery of services, especially cash in-cash out transactions, thus addressing the last-mile problem. The list of eligible individuals and entities that can be engaged as BCs is being widened from time to time. With effect from September 2010, for-profit companies have also been allowed to be engaged as BCs. India map of Financial Inclusion by MIX provides more insights on this. In the grass-root level, the Business correspondents (BCs), with the help of Village Panchayat (local governing body), has set up an ecosystem of Common Service Centres (CSC). CSC is a rural electronic hub with a computer connected to the internet that provides e-governance or business services to rural citizens.

Use of technology

Recognizing that technology has the potential to address the issues of outreach and credit delivery in rural and remote areas in a viable manner, banks have been advised to make effective use of information and communications technology (ICT), to provide doorstep banking services through the BC model where the accounts can be operated by even illiterate customers by using biometrics, thus ensuring the security of transactions and enhancing confidence in the banking system.

EBT: Banks have been advised to implement EBT by leveraging ICT-based banking through BCs to transfer social benefits electronically to the bank account of the beneficiary and deliver government benefits to the doorstep of the beneficiary, thus reducing dependence on cash and lowering transaction costs.

GCC: With a view to helping the poor and the disadvantaged with access to easy credit, banks have been asked to consider introduction of a general purpose credit card facility up to `25,000 at their rural and semi-urban branches. The objective of the scheme is to provide hassle-free credit to banks' customers based on the assessment of cash flow without insistence on security, purpose or end use of the credit.

Simplified branch authorization

To address the issue of uneven spread of bank branches, in December 2009, domestic scheduled commercial banks were permitted to freely open branches in tier III to tier VI centres with a population of less than 50,000 under general permission, subject to reporting. In the north-eastern states and Sikkim, domestic scheduled commercial banks can now open branches in rural, semi-urban and urban centres without the need to take permission from RBI in each case, subject to reporting.

Opening of branches in unbanked rural centres

To further step up the opening of branches in rural areas so as to improve banking penetration and financial inclusion rapidly, the need for the opening of more bricks and mortar branches, besides the use of BCs, was felt. Accordingly, banks have been mandated in the April monetary policy statement to allocate at least 25% of the total number of branches to be opened during a year to unbanked rural centres.

RANKING THE LEVEL OF IMPORTANCE

In order to rank the level of importance choose by the respondents, the ranking technique has been used. The respondents were asked to rank the various level of importance. The details are presented in the Table 1.

Table 1 - Level of Importance

S.No.	LEVEL OF IMPORTANCE	V. I.	F. I.	N. V. I.	Na. aI	N. S.	Total
i.	Bank Acount	114	62	19	3	0	198
ii.	Small Personal Loan	30	72	60	19	17	198
iii.	Credit Card	39	39	64	33	23	198
iv.	Financial Counseling	30	68	51	44	5	198
v.	Investment Advice	36	68	53	33	8	198
vi.	Financial Education	65	50	37	32	14	198

Source: Primary Data

Table 1 shows that out of 198 respondents about the level of importance in financial services. It is understand from that for the statements serial number one and six customers say very interested, for the statements serial number two, four and five customers feel fairly interested and the statement serial number three customers say not very interested.

In order to rank the deposit schemes, the weightages given below are assigned to ranks given by the respondents.

*Very Important – (2) Points, *Fairly Important – (1) Point, *Not Very Important – (-1) Point, *Not at All Important – (-2) Points, *Not Sure – (0) Point.

On the basis of weightages, the weighted scores are calculated. Table 2 shows the weighted average score and the weighted ranks.

Table 2 - Weighted Arithmetic Mean for Level of Importance

S.No.	LEVEL OF IMPORTANCE	V. I.	F. I.	N. V. I.	Na. Al	N. S.	Total	Total Score	WAM	Rank
i.	Bank Acount	114	62	19	3	0	198	265	1.34	I
ii.	Small Personal Loan	30	72	60	19	17	198	34	0.17	III
iii.	Credit Card	39	39	64	33	23	198	-13	-0.66	VI
iv.	Financial Counseling	30	68	51	44	5	198	-11	-0.06	V
v.	Investment Advice	36	68	53	33	8	198	21	0.11	IV
vi.	Financial Education	65	50	37	32	14	198	79	0.40	II

Source: Computed Primary Data

Table 2 shows that, weighted arithmetic mean of opinions about the level of importance in various financial services. The first rank is given to the bank account, the second rank is given to the financial education, the third rank is given to the small personal loan, the fourth rank is given to the investment advice, the fifth rank is given to the financial counseling, the sixth rank is given to the credit card.

CONCLUSION

Financial Inclusion is the lighthouse for the rural people from the unbanked and unreached segments in the society to find the formal financial system. The Government of India has extracted diverse step to improve the status of financial inclusion in rural area of our society. But the rural areas of Virudhunagar District have to be taken for in-depth consideration. Therefore the Government and the concern authorities of banking industries should observe those rural areas to accelerate financial services for the rural poor and make them to get an access of banking services and products at a reasonable cost.

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TOTAL QUALITY MANAGEMENT IN HIGHER EDUCATIONAL INSTITUTIONS WITH SPECIAL REFERENCE TO ARTS AND SCIENCE COLLEGES.

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ABSTRACT

In recent years there has been an increasing emphasis in Higher Education on the development of students' key skills, particularly in relation to employability. To take the example of a typical undergraduate practical class, students will often be working in pairs or larger groups and will frequently engage in problem-solving activities, which may range from experimental design to trying to find out why the experiment has not worked. Total Quality Management is an integrated organizational approach in delighting customers(both external and internal) by meeting their expectations on a continuous basis through everyone involved with the organizational working on continuous improvement in all products/processes along with proper problem solving methodology.

Changes in global educational landscape have forced the institutions of higher learning to revolutionize its operation. The imperatives of the conversion are the stringent requirement of the work force environment and increasing in the supply of the quality work force across countries. On top of that, the competitive business environment drove the stakeholders of the educational sector to demand for more reliable, creative, multi-killed and knowledge work force. These have stipulated the higher educational institutions to be more concern on quality educational system. Declining quality of graduates, increasing competition and growing mandates for accountability by accreditation associations, legislatures, funding bodies are among the factors that have "forced" Higher Education in India to focus on quality.

Total Quality Management is an integrated organizational approach in delighting customers(both external and internal) by meeting their expectations on a continuous basis through everyone involved with the organizational working on continuous improvement in all products/processes along with proper problem solving methodology. "Total Quality Management (TQM) is an approach to improving the effectiveness and flexibility of business as a whole. It is essentially a way of organising and involving the whole organisation, every department every activity, every single person at every level. Total Quality Management is a combination of socio-technical process towards doing the right things (externally), everything right (internally), first time and all the time with economic viability considered at each stage of each process**.**TQM is the systematic analysis, but the focus is turning from a process driven by external controls through procedure compliance and enhancement to a process of habitual improvement where control is embedded within and is driven by the culture of the organisation.TQM is a strategic approach to produce the best product and service possible through constant innovation.TQM is a management system, not a series of programs, it is a system that puts customer satisfaction before profit. It is a system that comprises a set of integrated philosophies, tools and processes used to accomplish business objectives by creating delighted customers and happy employees. From the above definitions, it is clear that TQM is a long term success strategy for the organisation, it aims at customer satisfaction, employee satisfaction, product quality at ail stages and brings about continuous improvements and innovations of total quality. TQM is a journey. It never ends and has become a necessity for every organisation. Dr. Frag Diwan of All India Management Association, New Delhi has very nicely concluded that TQM is "an all encompassing dynamic process in an organisation to promote never ending involvement in the effectiveness and efficiency of all elements of a business."

NEED FOR TQM IN HIGHER EDUCATIONAL INSTITUTIONS

Education around the world is experiencing major paradigm shifts in educational practices of teaching and learning under the umbrella of ICT enabled learning environment. Whereas learning through facts, drill and practices, rules and procedures was more adaptive in earlier days, learning through projects and problems, inquiry and design, discovery and invention, creativity and diversity, action and reflection is perhaps more fitting for the present times. The major hallmark of this learning transition is from teacher centered to learner focus paradigm. During the last three decades, the changes in educational environment have been phenomenal. The model, focus, role of the learner and technology has been changed drastically from traditional instruction to virtual learning environment as depicted below.

Table 1.1: Changes in Teaching –Learning Environment

Model	Focus	Role of learner	Technology
Traditional	Teachers	Passive	Chalk & talk
Information	Learners	Active	Personal computer
Knowledge	Group	Adaptive	Pc+network

Source: Secondary data

Shifting the emphasis from teaching to learning can create a more interactive and engaging learning environment for teachers and learners. This new environment also involves a change in roles of both teachers and learners. The role of the teachers will change from knowledge transmitter to that of facilitator, knowledge navigator and sometime as co-learner. The new role of teachers demands a new way of thinking and understanding of the new vision of learning process.

Learners will have more responsibilities of their own learning as they seek out, find, synthesize, and share their knowledge with others. TQM provides powerful tools to support the shift from teacher centered to learner centered paradigm and new roles of teacher, learner, curricula and new media. The major shifts have been described in a tabular form below.

All the changes taking place in learning and teaching demand a new learning environment to effectively harness TQM to improve learning. TQM has the potential to transform the nature of education: where, when, how and the way learning takes place. It will facilitate the emergence of responsible knowledge society emphasizing lifelong learning with meaningful and enjoyable learning experiences.

Table 1.2: Changes in Learners' Role

From	To
Passive learner	Active learner
Reproducer of knowledge	Producer of knowledge
Dependent learner	Autonomous learner
Solitary learner	Collaborative learner
Solely learning content	Learning to learn/think/create & communicate

Source: Secondary data

Table 1.3: Changes in curricula & delivery

From	To
Memorizing facts	Inquiry based
Artificial teaching exercises	Authentic learning
Rigid delivery (fixed time & space)	Open & flexible delivery (any time & anywhere)
Single progression	Multi path progression

Source: Secondary data

Table 1.4: Changes in teachers' roles

From	To
Transmitter of knowledge	Guide &facilitator of knowledge
Controller of learning	Creator of learning environment
Always expert	Collaborator & co – learning
Learning to use ICT	Using ICT to enhance learning
Deductive/expository	Interactive/ experiential/exploratory

Source: Secondary data

Hence, the quality of the higher educational institutions is a very complex category and depends upon several factors:

- The Staff, especially the academic one.
- Students
- Management
- Educational and research methods
- The content of the studying programs
- Educational and research equipment
- Teaching aids (literature etc)
- Motivation
- Money, as a means for working and development.

INDIAN HIGHER EDUCATION SYSTEM and TQM

Without a sound and goal-oriented system of education, the dream of reconstructing nation's economic, social and political life cannot be realized. In order to fulfill the ideals, the quality of education imparted has to be improved. Indian higher and technical education system, which is huge and complex, is moving through a new era and is facing immense challenges and problems that need to be addressed. Ours is a federal governmental structure: there is a central government and there are state governments. Education is funded both by central and state governments. The Ministry of Human Resource Development (MHRD) at the national level and the Education Ministry in each state decide on policy, its implementation, and give financial support. The University Grants Commission (UGC) is an apex body that decides national policy on growth and funding for higher education and also monitors standards and makes judgments on quality. In addition, there are professionals Councils like AICTE which are responsible for recognition of courses, promotion of professional institution and provide support grants to initiate or strengthen undergraduate/ graduate programmes and various awards.

There is no denying the fact that human resources enjoy a place of pride and prominence in the socio – economic development of a nation. Higher education is a sector that ensures the growth and development of human resource thus taking the responsibility for social, economic and scientific development of the country. The development of knowledge as a resource leads to effective and efficient human resources development which is considered an important key to success of an enterprise and is part of the total capital assets of any organization, be it educational institution or any other organization.

The Sarva Siksha Abhiyan's focus on creation of educational infrastructure and improving quality of education in rural areas has had positive outcomes. It has led to increase in the Gender Parity Index (GPI) in primary (0.94) as well as upper primary (0.92) education. Enrolment of girls at primary level increased by 8.67 percent (86.91 percent in 2001-02 to 104.7percent in 2009-10) and at upper primary level by 13 percent (52.1 percent in 2001-02 to 65.1percent in 2004-05).

The challenge, however, remains is that the high enrolment rate has not translated into high attendance rates as well. According to the India Human Development Report, 2011, the national attendance rates during the year 2007-2008 at primary and upper primary level were82% and 60% respectively. Therefore despite attaining high enrolment rates of 96% at the primary level, the attendance rates remain low. This needs to be addressed to enable women to access education that gives them employability. The National Literacy Mission or Saakshar Bharat Mission, with its objective of extending educational options to those adults who have no access to formal education, targeted female literacy as a critical instrument for women's empowerment. This has led to an increase in literacy, amongst women, from 53.67% (Census2001) to 65.46% (Census 2011). It is also for the first time that of the total of 217.70 million literates added during the decade, women (110.07million) outnumbered men (107.63million).

IMPLEMENTING TQM AT HIGHER EDUCATION INSTITUTIONS

The choice of a method for TQM implementation will depend upon situational factors such as size of the institution, complexity of programs, institutional culture, and the style of the management. In view of the complex characteristics of higher education institutions as discussed above, the implementation approach should be based upon high participation. this paper propose a model for implementing TQM in larger institutions of higher education.

Adopts quality as the core of institutional value system and communicates this value, and works to develop commitment to it throughout the institution. Promotes the value through frequent symbolic and substantive actions. Educate administrators and academic deans in TQM and customer orientation, in team/participative management. Identify customers needs and set performance objectives. Train and designate "internal resource persons" who provide technical assistance to the rest of the institution.

Train faculty, staff, and employees in appropriate statistical techniques, process analysis, decision making, and customer orientation. Form quality teams to seek continual improvement in the process and identify individual quality champions. Define/delegate authority throughout the institution.

Develop performance measurement systems to continuously monitor the progress of the institution; the measurement should focus on the stakeholders' needs satisfaction. Institute incentives and reward systems and relate them to TQM objectives. Work continuously to reduce the resistance to change.

Successful implementation of TQM will require creating and nurturing a system of common goals and objectives, values, beliefs, and attitudes--a common vision--in the institution. The institutional objectives are geared toward maximizing client satisfaction. The major task of the TQM leaders and champions in different departments and divisions will be to foster a supportive organizational climate. The head of the institution would have to take a leadership role and the primary responsibility for creating and communicating organizational standards that supports and nurtures the TQM philosophy.

The new organization structure for TQM is team based and should meet several criteria. It must be responsive to the needs of the clients and provide for employee involvement at all levels. It should provide for open communication and coordination among various organizational units and distribute authority needed to manage each organizational unit. The institution should examine its approaches to staffing with a view to build and nurture the skills, competence, managerial talent and technical know-how needed to manage organizational processes. The administrative support system should establish TQM facilitating policies and procedures. The support system should provide strategy-critical information on a timely basis (Thompson and Strickland, 1999).

As mentioned earlier, higher education institutions have many stakeholders or clients. The objective of TQM is maximum client satisfaction; the institution should develop links with all client groups and provide mechanisms for frequent interactions to assess their needs. The client needs assessment data would provide basis for setting up institutional goals and objectives. In order to build commitment to the new values of the organization, clear work objectives should be identified. Next, the incentives and reward structure should be modified to link with performance targets. The institution also needs to design and establish appropriate evaluation and control system to monitor client-satisfaction, quality improvement, and goal attainment.

CONCLUSION

In this paper, proposes an eleven-step model for implementing TQM in institutions of higher education. The unique characteristics of such institutions require an approach that is different from those used in businesses and industry. The proposed model is based on the theories of strategic management. It is developed around the change management concept. TQM can greatly improve the effectiveness of higher education institutions and that the proposed model can help a successful implementation of TQM.

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JOB SATISFACTION TOWARDS WORKING ENVIRONMENT OF GOVERNMENT SCHOOL TEACHERS

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ABSTRACT

The role of education in development, social change and social mobility has been recognized as a vital component in every developmental effort in a modern society. The School teacher has a very important role in improvement of formal education. Job satisfaction is an individual's feelings regarding his or her work. It can be influenced by a multitude of factors. It facilitates in determining the training and development needs of the both, employees and the organization. Working conditions, working environment, job security, relationship with co-workers, etc are play a very big role in job satisfaction of school teachers. They have faced so many problems in their work life Dissatisfaction among teachers translates into lack of commitment to duty, low level of productivity, inability to adapt to change and refusal to accept responsibility for their actions and decisions. Teachers who are satisfied with their job display commitment to duty, high productivity, punctuality and adequate preparation of students, leading to good performance in exams by students. This study sought to establish the impact of working environment on job satisfaction of Government School Teachers in Sivakasi Taluk.

Education brings about changes in knowledge, skills, attitudes, appreciations and understanding things around us. Education is a process, which should develop the required ability, attitude and other forms of behavior for the development of the personality. Teachers have a very vital role in students' development. It has far-reaching influence on the society the lives in and no other personality can have an influence more profound than that of a teacher. A popular teacher becomes a model for his students. He can lead them anywhere. They involve themselves in molding their students into responsible citizens of their country. Within a school, if teachers are well educated and if they are intellectually alive and take keen interest in their job, then only success is ensured.

STATEMENT OF THE PROBLEM

The teaching profession becomes frustrating and stressful when one has to deal with large class strength, bigger school as a whole which means a greater work load, unmotivated perks, less recognition, top down management, non-conducive working environment, less training opportunities, and so on. Teachers who are satisfied with their job display commitment to duty, high productivity, punctuality and adequate preparation of students, leading to good performance in exams by students. This study sought to establish the impact of working environment on job satisfaction of Government School teachers in Sivakasi Taluk.

OBJECTIVES

1. To analyse the impact of working environment on job satisfaction of Government School Teachers.
2. To offer suitable suggestions to increase the job satisfaction of Government School teachers in the study area.

SAMPLING DESIGN

In the study area 868 teachers are working in Government schools. The researcher has selected 130 respondents (both male and female) for this study. The researcher has limited the respondents into 130 (15% on 868 teachers) through Proportionate Random Sampling.

HYPOTHESIS

- There is no significant association between the working environment and the job satisfaction.

To test the above hypothesis, Garrett Ranking Analysis is used.

Table 1: Level of Satisfaction towards Working Condition

S.No.	Level of Satisfaction	No. of Respondents	Percentage (%)
1.	Very High	30	23.08
2.	High	23	17.70
3.	Medium	45	34.62
4.	Low	18	13.84
5.	Very Low	14	10.76
Total		**130**	**100.00**

Source: Primary Data

From the above table it is revealed that out of 130 respondents 30 respondents (23.08%) have opined that the satisfaction level towards working condition is very high, 23 respondents (17.70%) have opined that the satisfaction level is high, 45respondents (34.62%) told that the satisfaction level is medium, 18 respondents (13.84%) felt that the satisfaction level is low and the remaining 14 respondents (10.76%) felt that the satisfaction towards working condition is very low. It is disclosed that most (34.62%) of the respondents felt that the satisfaction level towards working condition is medium.

No significant association between the working environment and the job satisfaction of government school teachers.

The respondents are asked to rank their responses about the factors affecting the job satisfaction. To identify the most affecting factor of job satisfaction, the researcher has used Garrett's ranking test. The following table shows the details of scores given by the respondents for various factors. The Garrett ranks are calculated by using appropriate Garrett ranking formula. Then based on the Garrett ranks, the Garrett table value is ascertained. The Garrett table values and scores of each rank in table are multiplied to record scores in table. Finally by adding each row, the total Garrett score is obtained.

The tables below shows that the Garrett scores and the Garrett Rank of the factors which affecting the job satisfaction. The first rank is given to working environment, second rank goes to Job Security, third rank for Salary, fourth rank for Performance of the Student, fifth rank goes to Promotional opportunity, sixth rank is given to Relationship with co-workers, seventh rank for Recognition, eighth rank to Relationship with superior, ninth rank goes to commitment and the tenth rank is given to Job involvement. It is found that most of the respondents felt that the most affecting factor for job satisfaction is Working Environment

Table 2: Percent Position and Garrett Value

S.No.	Factors	100(Rij-0.5)/Nj	Calculated Value	Garrett Value
1.	Working environment	100(1-0.5)/10	05.00	82
2.	Job security	100(2-0.5)/10	15.00	70
3.	Salary	100(3-0.5)/10	25.00	63
4.	Performance of the Students	100(4-0.5)/10	35.00	58
5.	Promotional Opportunity	100(5-0.5)/10	45.00	52
6.	Relationship with co-workers	100(6-0.5)/10	55.00	48
7.	Recognition	100(7-0.5)/10	65.00	42
8.	Relationship with superior	100(8-0.5)/10	75.00	37

9.	Commitment	100(9-0.5)/10	85.00	30
10.	Job involvement	100(10-0.5)/10	95.00	18

Source: Calculated Value

Table 3: Factors affecting Job Satisfaction – Garrett Ranking

S.No.	Motivated factors	Garrett Score	Garrett Rank
1.	Working Environment	10781	I
2.	Job security	9657	II
3.	Salary	9645	III
4.	Performance of the Students	9467	IV
5.	Promotional Opportunity	9455	V
6.	Relationship with co-workers	9007	VI
7.	Recognition	8807	VII
8.	Relationship with superior	8298	VIII
9.	Commitment	7582	IX
10.	Job involvement	7301	X

Source: Computed Data

SUGGESTIONS

- The researcher has suggested that the infrastructure of the School especially the staff room facility may be improved by the management authorities of the concerned Schools.
- Most of the respondents give first rank to the working environment in the study area. Hence it is suggested that the management may offer the suitable working environment to the school teachers to develop their ability.
- It is suggested that the government and the management policy may be improved for achieving the result targets of the School teachers.

CONCLUSION

In the modern era, teachers have a very vital role in the students' development. Teachers are molding and refining the intellectual capacity of the students during the School education period. Teachers who are satisfied with their job display commitment to duty, high productivity, punctuality and adequate preparation of students, leading to good performance in exams. The study also highlights the reality of how the social factors influence teachers' job satisfaction and dissatisfaction in Government Schools. On the basis of the results and discussion the present study concludes that the Government and Government Aided School Teachers are satisfied with their job.

ADOPTION OF NEW TECHNOLOGIES IN BANKING SECTOR - AN OVERVIEW

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ABSTRACT

In today's global business world, we are all hearing more and more about "going on new technologies." Even though we all know it's the right thing to do, today's stressed financial environment is causing small business owners to scratch their heads, wondering whether it's really worth the time and financial investment. However, due to a heightened level of awareness among consumers, they are beginning to demand that the companies they do business with use of new technologies. E-banking includes the synonyms such as personal computer banking, internet banking, virtual banking, on-line banking, home banking, phone banking. Finally, it has helped the banks and financial institutions to retain increasingly sophisticated customers, develop new customer base and capture greater share of banking in a highly competitive environment.

Keywords: *E-Banking, measures, challenges, emergences, transactions and services.*

E-banking is the automated delivery of new and existing banking products and services delivered to customers through electronic channels. Through e-banking, individuals and corporate customers can access accounts, transact business, and transfer funds or obtain information on products, and in case of banks offering e broking accounts, place buy and sell orders for stocks and have funds debited or credited towards such transactions. Then, there are debit cards, credit cards and smart cards, ATMs. E-banking includes the synonyms such as personal computer banking, internet banking, virtual banking, on-line banking, home banking, phone banking.

E- Banking means the provision of information about a bank and its services via a home page on the www. E-banking services provide customer access to accounts, the ability to move their money between different accounts and making payments or applying for loan via- e- channels. A customer conducts transactions using on line electronic channels such as internet.

E- Banking a revolutionary development in banking sector. Like ATM, it gives consumers another medium for conducting their banking. Early 2001, e- commerce was introduced. In 2005, it was found that e-banking to be faster growing commercial activity on the Internet. In a survey it was found that 13 million Americans carry out some banking activity on line on a typically a day. With the spread of high speed brand connection, e-banking gets more importance.

E-banking uses the internet as the 'delivery channel' to conduct banking activities including deposits and withdrawal of cash, transfer of funds, payment of bills and premiums, checking of balances and purchasing of financial instruments of a wide variety.

An internet banking customers may access his or her accounts from 'browser software' anywhere through World Wide Web. The introduction of e-banking across the globe has made the financial institutions and helped to provide variety of services tot heir clients.

E-Banking has not only reduced the time consumed in financial transactions but also it has shrunk the geographical frontiers to make their business truly global. Finally, it has helped the banks and financial institutions to retain increasingly sophisticated customers, develop new customer base and capture greater share of banking in a highly competitive environment.

EMERGENCE OF E-BANKING

The introduction of internet has initiated an electronic revolution all over the world. The active and flexible nature of this communication channel as well as its ubiquitous reach has helped in leveraging a variety of business activities. The most prominent applications of internet and information Technology have been in banking and financial sector. Increasing the PC penetration and increasing internet usage have opened up possibilities for new types of distribution channels especially in banking and financial services.

Though banking transactions on the net are not a new phenomenon, they are in existence since 1995. Internet predominately was considered helpful in increasing efficiency related to operations for core products and services of banks but with development of sophisticated and advanced software technology, Internet is also providing banks an opportunity to provide value added services. Banks are now identifying new roles as financial intermediaries and facilitators are only online banks and only online transaction because of the case and efficiency of online transactions.

The added advantage that banks get by adopting online systems is of strengthening customer relationship and increasing reach. Using E-Commerce and m-commerce applications it is possible for banks to reach the office desktop and pocket of the customer, that too in no time. Customers have also started to accept the new transaction modes as the trend is towards ‘need to have’ from ‘nice to have’ earlier. Electronic commerce offers considerable opportunities for banks to expand their client base and rationalize their business while the customers receive value in the form of savings in time and money.

E-BANKING TRANSACTIONS

- **Phase One:** Customers were required to come to the bank to do the banking transactions like transfers, deposits and withdrawals of money during banking hours. To facilitate these banking transactions, banks had to employ several tellers.
- **Phase Two:** With the introduction of automatic teller machine, customers can do their banking transactions anytime. This helped the banks in bringing down the cost per transactions.
- **Phase Three:** Application of information technology opened up a new venue for the customers. Now the customers can do their banking transactions sitting in their office or house. They need not go to the bank branch or ATM centre to do the banking transactions.
- **Phase Four:** Rapid evolution of Internet protocols such as WAP made it possible for the banks to provide m-banking facilities to the customers. Now the customers can do their banking transactions from anywhere and anytime using their mobiles or PDAs. The popularity of m-banking transactions will increase in future because of the low ownership cost of mobiles.

The cost of the average payment transaction on the Internet is very less. As a result, the use of the Internet for commercial transactions started to gain momentum in 1995. The growth of online lending solutions is making the banks more cost – efficiency.

E-BANKING FEATURES AND BENEFITS

i) Easy to use

- Looks like your paper checkbook, so you will feel comfortable right away (Core feature).
- Balance your account more easily.

ii) Convenient

- Download up-to-date information on balances and transactions for checking savings, money market, line of credit, investment, and credit card accounts.
- Carry out your banking tasks during the day or night, from home or office.
- Transfer funds between accounts within the same bank.

- Schedule bill payments up to a year in advance.
- Pay bills from within quicken books, where expenses are tracked.

iii) Saves Time

- No more writing cheques, addressing envelopes, licking stamps.
- No more trips to the bank.

iv) Other

- Save money – avoid overdrafts; maximize interest, no more stamps, no more late fees.
- No data entry – paying bills and recording checks happen simultaneously.

ADVANTAGES TO CUSTOMERS

i) Banking from Your Desk

With e banking services, one can actually carry out a number of transactions sitting on one's seat with just a few clicks on the system. Net banking customers can view their account balance and also open fixed deposits, transfer funds, pay electricity, telephone or mobile phone bills and much more.

ii) Instant Information

"Now, up-to-t he-second access, anytime, anywhere!", thus goes the punch line of the HDFC bank on the "up-to-the-second" account information. The accounts of the customers are updated as soon as the transaction takes place i.e., the accounts show the information updated to the last second. This means that if a cheques issued by you has been debited from your account in the morning, your account status will reflect this when you log in to your account in the afternoon as against the earlier updating at the end of the day.

ADVANTAGES TO BANKS

i) Lesser Personnel Required

Online banking has encouraged a chunk of people, through a smaller one to carry out most of their transactions from a distance. This has resulted in lesser pressure on the employees in terms of entertaining customers. Further, bank's personnel can utilize the time required for one physically present customer to deal with several customers over the net. This sounds like economy to the banks.

ii) Easy Publicity

Banks can easily pass on the information about their new avenues / schemes without any wastage of time. Customers interested in the schemes would revert back and can be attended later.

SECURITY TIPS WHILE USING THE INTERNET

- Check for the closed padlock or key symbol in the browser window when entering your credit card details and other personal information on a website.
- Only download software from sites you trust.
- Assume all your e-mails are read by other people.
- Use anti-virus software and keep the virus recognition data file up-to-date.
- Use the latest version of your operating system and web browsers.
- Use good passwords – not names or words you would find in a dictionary..
- Do not store important passwords on your machine or in a password saver.
- Install a firewall. They are not as complicated as you might think.

Triumphs for E-Banking

- Secure architecture
- Vulnerability management
- Intrusion detection
- Information sharing
- Training and awareness
- Regular testing, reporting, improving

The main focuses have to be given on the following points too

- Security
- Authentication and Verification
- Proper Due Diligence and Complete Understanding of the Issues

- Prepare now for what is ahead
- New Entrants into the Marketplace
- International Perspective in the New World

E-Banking can do

Other than instaneous withdrawal of cash, irrespective of location, the primary requirement of a common man, is to make routine payments for electricity, water and telephone bills and insurance premium every month, without going to the concerned office and waiting in the long queue to deposit, alternatively draw the cheques, put it in can envelop and past, not knowing for sure whether it would reach or miss in transit, thanks to the crowded postal service. All these facilities are not possible to avail without a computer and the knowledge, of internet after becoming a net banking customer. For making payments to public utility services, the only information that the system should demand is the number code of client to whom payment is to be made, which should consist of the digital code for bank, branch and account number, amount to be remitted and option to type details of payment made.

PRODUCTS OF E BANKING

Automated Teller Machine (ATMs)

An Automated Teller Machine (ATM) is a computerized telecommunications device that provides the customers of financial institutions, which access to financial transactions in a public space without the need of human clerk or bank teller.

Using an Automated Teller Machine (ATM), customers access their bank accounts in order to make cash withdrawals and check their account balances,. ATM is known by various other names including Automated Banking machine, money machine, cash machine, hole – in – the – wall, cash point, bancomat (in countries like Europe and Russia), Multibanco (after a registered Trade Mark, in Portugal) and Any Time Money (in India).

Facts and Figures

- ♦ Automated Teller Machine (ATM) customers spend an average of 20 per cent to 25 per cent more than Non-ATM customers.
- ♦ 40 per cent of ATM users go to the ATM machine an average of 10 times per month.
- ♦ Placement of ATM Machine is the second most requested service for retail stores.
- ♦ There are no charge backs or credit risks with an ATM.

Plastic Cards / Plastic Money

Plastic cards are of different kinds with different features. These cards include charge cards, credit cards, debit cards, smart cards and the like.

Charge Card

In 1914, Western Union offered the first charge card, which was printed on paper for customers. In 1959, American Express was the first company to issue embossed plastic charge cards.

A charge card is a means of obtaining a very short – term (usually around one month) loan for a purchase. Governments and large businesses often use charge cards to pay for and keep track of expenses related to official business; these are often referred to as purchasing cards. Some high – end retailers like Neiman Marcus issue charge card to customers. Some American Express and Diners Club Cards are also issued charge cards, rather than debit cards or credit cards.

When a credit cardholder makes purchases from specified retail outlets, the retail outlets make out bills to the account of the cardholder and obtain payment from the card organization, which in turn makes a monthly bill to the bank, which issued the card. The bank makes payments to the debit of customers account subsequently. The whole process take about 30 to 40 days and during this period the cardholder enjoys credit.

Debit Card

Debit Cards are also called “check cards” appear similar to an ATM or a Credit card. Though debit card serves the same purpose as a credit card. Unlike a credit card, it does not offer credit facility, but entitles a debit to the holder's bank account every time it is used. In other words, the debit card works like a cheques book, giving the holder access to his bank account at all hours. It makes sure that the holders only the balances available in his accounts and also keeps track of his purchases.

There are two types of debit card

- Direct Debit Card (On-line debit cards)
- Deferred Debit Card (off-line debit cards)

In case of Direct debit Cards, the money is electronically transferred from the cardholders account to merchant account, on entry to the holders personal Identification Number (PIN) in the store's terminal.

In case of Deferred Debit Cards the transaction gets recorded in the merchant's terminal and is executed in two to three days following the actual transactions.

At present, only Direct Debit Cards are used in India.

Credit Card

Diners Club and American Express used the concept of credit card in 1950 with the launch of charge cards in U.S.A. Credit card however become more popular with the use of magnetic strip in 1970. Credit card in India became popular with the introduction of foreign banks in the country.

Credit cards are financial instruments, which can be used more than once to borrow money or buy products and services on credit.

Smart Card

Smart cards were first introduced in France in 1984. A Smart card sized credit card sized plastic card containing an integrated circuit chip, with memory capacity and high computing ability. In a smart card, permanent data is stored in non-volatile memory.

Switch Cards

It is an electronic debit card, which enables holders to make payments at retail outlets. The payments are charged directly to the retailer's bank account from the cardholder's bank account. It is just an extension of the debit card.

Co-Branded Card

It is that a bank promotes jointly with another non- financial institution. It is used in the same way as a credit card. This card is issued through a partnership between a bank and another company or organization. The card would have both the bank name and the store name on it. Many co-branded card are also rebate cards that provide the consumer with benefits such as extra services, cash or merchandise every time the card is used.

Electronic Purse

The electronic cards have the provision for use of different types of accounts of the user. This facility is known as electronic purse each having storage of separate amount. It provides a new method of payment, which permits the bank to enter into transaction market complementary to the credit or debit card transaction method. The cash in electronic purse cannot spend if the purse is reported as lost. When the balance on an electronic purse is depleted, the purse can be recharged with money. As for the vendor, the receipts can be collected periodically in person or by telephone and transferred to a bank account.

Electronic Cheques

The Negotiable Instruments Amendment Act has introduced another new concept called "Electronic Cheques" to facilitate E-Banking.

"A cheques in the Electronic form means a cheques which contains the exact mirror image of a paper cheques and is generated, written and signed in a secure system, ensuring the minimum safety standards with the use of digital signature (with or without bio-metrics signature) and a symmetric crypto system.

Electronic Clearing Services

Electronic Clearing Services are a mode of electronic funds transfer from one bank to another bank account using the services of a clearing House set up by Reserve Bank of India.

This is normally for bulk transfers from one account to many accounts or vice-versa. This can be used both for making payments like distribution of dividend, interest, salary, pension and the same. By institutions or for collection of amounts for purposes such as payments to utility companies like telephone, electricity or charges such as house tax, water tax or for loan installments of financial institutions or banks or regular investments of persons.

CONCLUSION

Obviously, any bank, which is planning to select an E-CRM banking solutions, will form its own requirements and choose the right solution that can give expected return of investment. Some of the other issues like business model development, business process re-engineering, segment focus and the like which have to proceed the selection of E-CRM banking solutions have been keep it focused on issues relating to E-CRM Banking Solutions. The risks arising from E- banking are not restricted to information security areas, but span across all the traditional banking areas. Risk management for E- banking should be directed by senior management and incorporated within existing risk management disciplines in the organization. Control procedures need to keep pace with rapid changes in technology. Many banks have assumed that E- banking primarily increases information security risks and have not sufficiently focused on the effect on other banking-specific risks. Risk management disciplines have not evolved at the same speed and many institutions, especially the smaller ones, have not been able to incorporate. E-Banking risk controls within their existing risk management structures.

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IMPACT OF SOCIAL MEDIA ON BUSINESS

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ABSTRACT:

Social media is the new buzz area in marketing that has businesses, organizations and brands jumping to create news; make friends, connections and followers; and build communities in the virtual space. The purpose of this study was to understand the impact of social media on business and adapting the marketing strategies to incorporate social media. Social media can be used for internal communications as well as a method of engaging with both existing and potential new customers. It states that the real business revolution occurs in the arrival of several social media sites, such as LinkedIn, Face book, and Twitter. It also discusses the use of social media websites in businesses. Social media is a genuine game changer for business. Companies that invested early to harness the power of social media claim higher returns, with even greater gains predicted to be on the way.

Going to the routes of each word, social media can be defined as an instrument that helps to communicate and interact. Media is a tool used for communication, like TV,newspaper, radio etc. Social media are media for social interaction, using highly accessible and scalable communication techniques. Social media is the use of web-based and mobile technologies to turn communication into interactive dialogue. Social media is not only about communication, it includes as well interaction between users. The growth of social media sites has significant ramifications for employers. It offers ample opportunities to search for prospective employees (e.g. both LinkedIn and Facebook can be used to advertise job vacancies) or to create communities with your staff. Wikis and blogs offer an effective tool for making announcements and exchanging information (replacing the traditional message boards). Social media also present significant challenges to use them to check potential employees' backgrounds, to monitor staff or to discipline employees who make inappropriate use of social media.

CHARACTERISTICS OF SOCIAL MEDIA IN BUSINESS:

The most important characteristics that social media are:

- Participation – everybody is continuously involved in this contribution process –to share news, to give feedback
- Openness –the barriers are small; the content is reachable and opened to discuss into
- Conversation –the dialog is really important; you offer information but as well receivefeedback or/and other information
- Community –common interests, hobbies, passions are creating groups where you can share all these
- Connectedness –permanent connection, links between people, resources, life styles etc.

The main benefit of adding social media to your overall marketing communication strategy is to create a platform that attracts the attention of clients and prospects of products, services and capabilities, or prompts them to share their views on a topic of common interest. Companies are using social media in marketing, advertising, sales, innovation, customer service and problem resolution, information technology, human resources and also for driving cultural changes. Indian companies and brands will be in a better position to enhance their brand image through use of social media. They can plan the use of traditional media and social media to reach out to more people, thus creating a bigger market for themselves.

TRENDS IN SOCIAL MEDIA BUSINESS

As technology has evolved, an evolution in the way we communicate and carry out business has occurred. Ten years ago few marketers would have predicted that a social platform such as Twitter would become a serious marketing tool. Many advertising teams, however, have since taken the stance that much can be learned by using non traditional platforms to learn about an audience and then tailor new marketing efforts. Although the general prospecting search process is not dissimilar between professionals, some tactics and websites are more practical for different types of businesses. For example, while salespeople use media as a way to collect information for a personal client, many marketers use media on a much larger scale for a much different reason. (B2B) companies, such as large firms, have a specific social media preference that ties directly to their marketing habits. Platforms for professionals and media that allow these companies to reach large audiences tend to be favored over personal platforms, such as Facebook. Another trend that became clear was that B2B companies use social media for a very specific purpose, and that social media is proving to be a beneficial way to generate leads, grow partnerships, and to improve sales.

MAJOR BENEFITS OF SOCIAL MEDIA FOR BUSINESSES

The following are the major benefits of social media for business:

1. Improved customer insights: The business gets a better understanding of their customers and they can always share their insights as they are aware that the company is listening to them. Social media allows them to see what potential customer’s opinions are and network with them as well.

2. Better customer service: Social media allows businesses to respond to their grievances, questions and concerns almost instantaneously. Customers want to be assured that, if they have a problem the can receive help at the earliest. According to Forbes, 71% of consumers who receive a quick response on social media say they are more likely to recommend that brand to other people.

3. Cost efficient: When a business in running on a fixed marketing budget, social media is the most cost-efficient way to market and promote the business. Websites like facebook, twitter, pintrest, etc, allow any business to share their content for no cost at all. Hence Social media is an affordable advertising platform.

4. Connectivity: The business will always be connecting to the customers in terms of changing preferences, lifestyles and resources and adapt to the changing interest of the consumers. Companies will also be able to cater to the dynamic interests and innovate on their marketing campaign accordingly

5. Establishing Brand Awareness: Through social media it is possible to increase the brand awareness among customers as businesses can create awareness by building company image.

6. Sales: Through the increased exposure on social media, it drives traffic into the company. This in turn converts the potential customers to actual customers. Therefore, increasing sales. According to Brian Solis some prominent examples of Social Media are

- **Facebook** is a popular free social networking website that allows registered users to create profiles, upload photos and video, send messages and keep in touch with friends, family and colleagues. According to statistics from the Nielsen Group, Internet users within the United States spend more time on Facebook than any other website.
- **Twitter** is a free micro-blogging service that allows registered members to broadcast short posts called tweets. Twitter members can broadcast tweets and follow other users’ tweets by using multiple platforms and devices.

- **Google+** (pronounced Google plus) is Google'ssocial networking project, designed to replicate the way people interact offline more closely than is

the case in other social networking services. The project's slogan is "Real-life sharing rethought for the web.

- **Wikipedia** is a free, open content online encyclopaedia created through the collaborative effort of a community of users known as Wikipedians. Anyone registered on the site can create an article for publication; registration is not required to edit articles. Wikipedia was founded in January of 2001.
- **LinkedIn** is a social networking site designed specifically for the business community. The goal of the site is to allow registered members to establish and document networks of people they know and trust professionally.

Social media is bringing a big cultural change as businesses are using social media in innovation, customers service, brand building, information technology, etc.. With the help of Social media businesses can attract more prospects and innovate their business plan and accordingly witness profits and sales like never before.

IMPORTANCE OF SOCIAL MEDIA

According to University of Communications and Marketing,South Florida, Social media is an internet-based form of communication. Social media platforms allow users to have conversations, share information and create web content. There are many forms of social media, including blogs, micro-blogs, wikis, social networking sites, photo-sharing sites, instant messaging, video-sharing sites, podcasts, widgets, virtual worlds, and more. Social media is used all around the world to make connections and share information. On a personal front social Media allows users to communicate with friends and family, on a professional front, social media lets users communicate with professionals from the business. Social media also lets users cater to consumer needs and feedback at the earliest. Social media has opened avenues for marketers that did not exist before or were too complicated. Social media is a powerful tool at the fingertips of marketers and they can share a piece of content with the world in seconds.

Social media is very important for the business as it helps Showcase the company's brand and create a brand image by handling a strong social media presence. By regularly updating details about the company and its social happenings, prospective customers are sublimely on the lookout for the company. Social media leads to massive exposure due to its worldwide access, sharing capabilities, and huge amount of daily users. It delivers instant information in the digital marketplace, thus giving businesses the ability to advertise their products, going beyond distance. Statistics have proven that interacting in social media networks even 2-3 times per week can significantly increase online presence in both the traditional and digital market space, while companies are building new relationships outside the four walls of your office. Social media channels are proactive tools when it comes to increasing company trustworthiness. By closely communicating with customers on a social media level, the company become a trusted source of information which makes it a great asset when creating company awareness and brand credibility. Social media can be a great source of customer service, transforming negative customer's experience into a positive outcome for your business. Social media allows company to get personalize their products to their customers. With increased response to customer feedback prospective customers are more likely to become potential customers as the company is available to cater and respond to their specific requirements and expectations. Lastly social media is the most cost efficient way to market and brand any business. Promoting any business through social media will only increase return on investment. It also allows creative advertising opportunities and energising public relations without a huge monetary commitment.

IMPACT OF SOCIAL MEDIA

Social Media has a majorly impacted the world and business. There is a revolutionary change in the way people connect and communicate, Ali Kinston Mwila, Mining Information Technology at Barrick Gold Corporation says Social networks help the businesses in a variety of ways. Traditional marketing mediums such as the radio, TV commercials and print ads are completely obsolete now and demand for thousands of dollars. However, with social media the businesses can connect with their targeted customers for free, the only cost is energy and time. Through Facebook, Twitter, LinkedIn or any other social site you can lower your marketing cost to a significant level.

This is very important to bring the positive change in society. Social Media has had its immense effect on Politics as well. Prime Minister NarendraModi has possibly been one of the most active and early adopters of social media. During the general elections last year, ModiJi had the entire social media abuzz. His selfie with his mother and a tweet that followed saying, "Sought blessings from my mother," instantly went viral. One most recent example was the Prime ministers most recent visit to the USA and according to The New Digital, digital services company that combines the power of technology, analytics, creative and content for digital transformation, Twitter practically exploded with activity. From September 22nd to 28th the total engagement for #Modiinusa touched 147,038.

GROWTH AND PERFORMANCE OF SOCIAL MEDIA ON BUSINESS

With Social media growing at an astronomical rate, there is a tremendous impact on business and the business of marketing. Social media helps develop business tactics. Famous websites like facebook, twitter, linkedin and pinetrest show an opportunity for business to grab the attention of the customers and simultaneously build brand image. These social networks allow business to use and show many tactics and create a brand profiles like fan pages, contests, sweepstakes, etc. Social media also shows what are the likes and preferences of our friends and family and accordingly decide on the product based on their peers preference over glossy magazine advertisement. When there is an unhappy customer he blogs and writes about it on the many social networking sites, with a strong online presence, any company can tackle that situation by using their own unique way of innovation the product and its customer service.

When creating a social media marketing strategy, it is worth thinking very carefully about who is being targeted. There will be people within the social networks who may not necessarily be customers, but who nevertheless can have a massive impact on the marketing efforts. Forrester Analyst, Augie Ray broke the various types of social media influencers into three distinct categories: Social media influencers on the businessMore than 80 per cent of that population is made up of "potential influencers". It is worth making the effort to identify who these people are in your network and connect with them to attract shares and likes which ultimately help to spread your brand name. One website which is excellent for identifying these people is Klout. Klout gives social networkers a score out of 100 which indicates how influential an individual is over their network while also identifying who the broadcasters and influencers are within that network

SOCIAL MEDIA AS AN ESSENTIAL MARKETING TOOL

Traditional forms of marketing included print media, social media and broadcast media. This had its own drawbacks. Television advertisements, leaflets, direct mail and email no longer seem to have the same impact as they used to. One of the major drawbacks was that they had the same advertisement strategy or the same advertisement repeated over many years. Businesses using social media as a means to market their product allow innovation and creativity. Social media allows the company to have a strong online presence by always reaching out to their customers and also providing great service. Companies can adopt fresh new approach to all their product innovation and increase awareness among their target audience. Social tools can also help to strengthen brand perception by communicating core values to a wider audience. This, in turn, opens up the opportunity to start conversations, grow business partnerships and expand the online community to win new followers and potential customers.

Social media demands innovation and creativity in every press release the company has to make. Companies also need to keep up with other companies to fight competition and cater to the demanding customers' needs and wants. In order to stand out from competition, companies must listen and learn from their customers to map their needs against what else is going on in the social media domain. Efforts must be put to go beyond what is already existing and convert their corporate objectives in to existing and original social media activities.

Dynamically using social media is one of the easiest ways to reach a large customer base and get the company or brand name in the heads of existing or potential customers. Not only does an already established network help to create new contacts, it will also help to deepen connections that have been formed. Even though this is very familiar to traditional marketing techniques, social media has given it a new twist. Companies that fail to adapt to a new more connected and interactive market, will unavoidably fall behind.When Media Group conducted a study on marketing efforts for one of their long term clients, they disclosed their marketing expenditure details over 5 years.

CONCLUSION

Many companies are using Social media as well as traditional form of media to market their products and to have a better connect with their customers. Via Social Media, one is able to reach out to more customers and cater to their specific needs better. Companies can also build their brand image via social media. Social media is an effective tool in doing business today and brings out innovative strategies out of companies that used to be very monotonous. The above study also determines that social media has a positive impact on business and it growth and performance. Companies that are at maturity stage in the product lifecycle can adopt social media to extend their business survival, if they fail to do so, they are undoubtedly going downhill in the coming years.

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A PARADIGM SHIFT IN THE BUSINESS/MANAGEMENT EDUCATION SCENARIO IN INDIA

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Abstract:

Business Education, a few decades ago was considered to be a golden passport to the aspirants of employment. The situation was so lucrative that anyone who enrolled himself for a Business Administration degree or a Management Course was looked upon by the society and also was assured of a starry employment status. As days went by, the field of higher education, especially management education was confronted by variety of demands from various fronts. The success or the survival of the higher education institutions is largely dependent on the satisfaction of the demands posed by the industry, economy, Society etc. Looking at the other side, the students churned out by these institutions have become hardly marketable, as a result of which the preeminence of the management education and the institutions/universities offering them has got tainted.

Key words: *Management Education, Higher Education, ESCP, Paradigm Shift, Faculty Competency*

Management or Business education, a few decades ago was considered to be a golden passport to those who aimed to be a part of Corporate. But, as years go by a lot of transition has taken place in the field of management education, which has turned down the situation. Today, the employers claim that not all who possess a degree in Management are real MBAs , some of them are only 'so called' MBAs. However, the number of management institutions and thereby the count of business graduates are witnessing an increasing trend every year. The analysis of the reason behind this disparity and the problems encountered by the management education from various fronts is the objective of this paper.

Origin of Management Education:

The origin of Business education can be dated back to 1819 during which the world's first Business school ESCP Europe was founded in Paris, followed by a number of similar institutions in Austria, Pennsylvania, Switzerland etc. in the 19th century. During the advent of the 20th century, in 1902 United Kingdom's first business school, The Birmingham Business School was established. Not much later than it the Harvard Business School was founded in 1908, the first of its kind to offer Master of Business Administration degree. Later, a number of business schools, and institutions offering business education started coming up all over the world.

Evolution of Business Education in India:

Indian Business Schools has a long history since its beginning in the 19th century. Initially, the B-schools were focusing on the commercial side of the business with an aim to satisfy the needs of the then British Government.

Commercial School of Pacchiappa Charities set up in 1886, in the city of Chennai is considered to be the India's first Business School. In 1903, Commerce classes for Secondary School students was initiated by the British Government at the Presidency College in Calcutta with a focus on Secretarial practice, Business Communication, Short hand, Typing, Correspondence & Accounting.

The first college level business school was started by Sydenham College in Mumbai in 1931. Another known as Commerce College was started in 1920 in Delhi, which was later renamed as Shri Rama College of Commerce. India's first management programme was founded in 1948 by the Indian Institute of Social Science with an intention to train manpower, suitable for managing industrial enterprises in India. Xavier Labour Relations Institute (XLRI) at Jamshedpur was founded by the Catholic Community in 1949. Indian Institute of Social Welfare & Business Management (IISWBM) which was set up in 1953 at Calcutta claims to be the India's first official Management Institute.

The encouraging trend in the scenario of Business education forced the Indian Government to apply for and obtain grant from the Ford Foundation. As a result of which two Indian Institutes of Management (IIMs) one in Calcutta (West Bengal) and the other in Ahmedabad (Gujarat) was started in 1961 and 1962 respectively. Later IIM Bangalore and IIM Lucknow came into existence in 1973, after which in 1990s two more IIMs at Kozhikode and at Indore were added to the list. In the mean time in 1982, the Indian Institute of Forest Management was setup in 1982 in Bhopal (M.P.) This institute was to act as a leader in specialized management education for the entire forestry system in India with the help of IIM, Ahmedabad. Later a few more IIMs got added to the list summing up to a total of ten institutes at present. With the advent of Liberalization and Globalization the demand for MBA graduates by Multi National Corporations was on the rise and this paved way for the multifold increase in the number of management institutions in India.

Currently, Business or Management Education is offered by the following six types of institutions in India.

1. Indian Institutes of Management (IIMs) set up by the Government of India.
2. University departments of management studies
3. Colleges (government or private) affiliated to central and state universities
4. Private or government institutes approved by the All India Council for Technical Education (AICTE)
5. Private colleges or institutes neither affiliated to any university nor approved by AICTE.
6. Private colleges or institutes offering MBA courses in India in collaboration with foreign universities, where degree/diploma/certificate is awarded by the foreign university.

Paradigm Shift in the Management Education Scenario:

'Edupreneurs' on the rise

India dominates the Higher Education System with more number of institutions. Indian economy with an aim of becoming a prosperous economy and with lot of policy changes, allowed private and global players to enter into all businesses. The demand for MBA graduates in the industry made investors to look upon 'Management education' as a lucrative business. This scenario forced the increase in the number of 'Edupreneurs' (Entrepreneurs in education) and thereby resulted in the mushroom growth of management institutions. The following table shows the annual growth of Management programmes and the number of seats available for studying the same.

Status of MBAs at stake

The status of MBAs has been pushed down by the mushroom growth of the Management institutions. The Edupreneurs with the intention of taking back their returns within a short period realized the opportunity of offering Business education in multiple forms irrespective of the need and availability in a particular region.

The starry status of MBAs got tainted due to the lack of strict regulations for an institution to offer a Management Programme. Moreover, the penetration in the business education market and easy entry for the students to acquire the degree in variety of forms has brought down the eminence of the programme.

A group of institutions under one banner by itself offers MBA programme along with their engineering stream as well as with their arts and science stream and a few deemed universities offer the same programme in different campuses of their own.

Despite this proliferation, state and central universities offer management programmes through distance mode apart from their regular departments or schools. In addition to it, the concept of Open universities and the programmes they offer aggravate the situation. The situation becomes pathetic when a graduate passed out from a reputed Business School (the one who has undergone a series of tests and procedures to get enrolled into the course) and the one who has obtained the degree from a local college or an open university with little effort claim to be MBAs. Though, the quality and the market acceptance level of both differ, the status of the programme gets shattered when both pose themselves equal (qualification wise).

Quality of Business Education over the decades

India is a country outside United States which brings out maximum number of Business Graduates every year. Since Management education in India was perceived as a new phenomenon, the Indian institutions had collaborated with the foreign business schools for assistance in developing the curriculum and pedagogy. This fact gets revealed through the tie up between IIM Calcutta with Sloan School of Management at MIT and similar collaboration of IIM A with Harvard Business School. This type of qualitative strategic integration helped Indian Management education in professionalizing through research, training, institution building etc., But, over the years no such integration seem to occur except for a very few who prove themselves competent. The quality of Management education in India gets limited to the top tier business schools. And, it is not possible for everyone aspiring for management education to get into these top business schools for the reasons of affordability and accessibility.

The business schools in other layers especially private players offering management programs care less for the development of the students and the faculty. Most of the local colleges offering business education hire a fresher as faculty who might be just one year senior to the students. The reason behind this is that the investor wants to take back his returns earlier and therefore the compromise goes on in the selection and development of the faculty. Besides, the faculty members who have been hired by these institutions are seldom given chance of growth and development. The worst of all is that these sorts of institutions do not even provide some basic facilities like well equipped library and laboratory facilities.

Since its origin and up till 1980s, when the management education was offered only by a few institutions, the degree was valued as a golden passport and the Business graduates received a red carpet welcome by the corporate. In 1990s, with the increase in the number of business schools, there was deterioration in the status, but still some value was attached to the qualification. However, in the 21st century, the status got worsened and no value to the so called MBAs expect for the ones who graduated from top tier B-schools. Accompanied with the Global recession the scenario of business education is facing a high downturn forcing many of the institutions to close down.

Contemporary issues in Business Education

Faculty competence: The competence level of the faculty members employed by the Indian Business schools, fall within a wide range. The disparity occurs due to the varied interests, knowledge and the background of the faculty members. The time and place of their study also plays a vital role in determining their caliber. The lack of research orientation among the faculty members is the major problem faced by the Management institutes in India. However, tuning the faculty members to meet the current needs of the market is the responsibility of the institution.

Curriculum Development: The curriculum of Indian B-schools just adopts the one that is being followed by the International Business schools. The relevance of the subject to the Indian set up has a negligent approach. In addition to this, the syllabus of certain institutions never gets updated over time. The freedom given to the institutions in deciding their own syllabus leads to the problem. A system need to be developed to have a check on the syllabus framed by the institutions imparting Business education. Though Management education is considered to be a professional course, in many of the institutions the students are refrained from practical exposure. In most of the cases, the students are only taught theoretically and not trained for the industry.

The Governing Body: The All India Council of Technical Education (AICTE) acts as the apex body for technical education including management education. Despite the norms laid by AICTE for the inception as well as the running of a business school, many of the institutions do not comply with all the rules that are laid. Most of the institutions just make it up to get an approval from the AICTE to start a business school or commence a business administration programme. Once the approval is granted the institutions care less to further go by the rules until the next review happens. The major drawback is that there is no Governing authority to have an exclusive control on the entire activities and process of management education.

Employability of the Management Graduates: The purpose for which Management education was started was to make an individual multi-skilled or at least to impart them with the functional skills. The National Employability Report 2012 states that only less than 10% of the MBA students are employable because they lack the necessary skills especially the fundamental skills of their domain area. It has been found that only the management graduates from the top Business schools are able to get employment in their functional area. The corporate give least consideration to the MBAs of many institutions claiming to possess a bigger skill gap. So, it can be said that except for a few, many of the B-schools are producing only 'So called MBAs' who are hardly marketable.

A new phase of change in the Management Education: Initially Management schools were started with a focus of providing professional skills to the working group and thereby two years full time or three years part time programmes were offered. As the business education gained momentum and the demand for it from the working executives grew at a faster pace, institutions decided to offer Executive MBA for a lesser duration to help the executives. Until the last placement season except for the difference in time, One year programmes were treated on par with the two years full time programme. But, last year the focus of the recruiters turned towards the students of one year programme which resulted in the highest salary of Rs.1 crore and more offered to two of the students of IIM Bangalore.This sudden change has made the institutions to add further value to the one year programmes.

Implications

The government appoints committees to periodically review the status of Management education in India. All the four committees that have studied the situation equivocally state that Indian Management Education faces problems. The issues faced by the institutions include

• Shortage of Quality Faculty
• Less or no focus on research
• Curriculum not adhering to the Indian Context
• Lack of practical implications in the course of study

With the above issues, the students of Business schools are forced to settle for a lesser pay as their marketability in the industry gets degraded. A survey made by 'Digital Mailers' identifies that Indian School of Business topped the rank for the highest salary obtained by its graduates, which averages to Rs.16 lakhs followed by IIM Ahmadabad, IIM Bangalore and IIM Calcutta with Rs 11.76 lakhs, Rs 11.25 lakhs and Rs 10.63 lakh respectively. However, Indian School of Business does not get high return on investment and they find no place in any of the first 25 ranks, whereas a private B-school in a small city in Tamil Nadu gets the first position in terms of return on investment. At times, this forces a student to choose a lesser prominent or not so famous institutions to pursue his degree.

Another issue is regarding the ranks associated with the Business Schools. Generally schools are ranked based on quality of education, quality of faculty, placement, and the demand from the students. Since the criteria taken for ranking the institutions differ from organization to organization, the reliability gets shaken.

Suggestions to regain the prominence of Management Education

- Other Professional programmes like CA, ICWA(now ICMAI) and ACS offered by the Institute of Chartered Accountants of India, the Institute of Cost & Management Accounts of India and the Institute of Company Secretaries of India, respectively, are created through an enactment by the Parliament of India. The competencies of these professionals are never in question and their marketability in the job market in private, public and government sectors are remarkable. Likewise a separate statutory governing body for Management education should be created through an Act of Parliament to ensure uniform standards all over the country.
- The quality of the curriculum should be improved by focusing more on the practical applications. The curriculum should inculcate more of industrial involvement and field participation making the students to understand the real scenario. Compulsory collaborations between the corporate and business schools should be facilitated. The Curriculum itself should be revised to suit the Indian context rather than blindly following the idea of foreigners.
- The Business education which requires more of empirical learning should be restricted from offering it through distance mode.
- To enhance the research knowledge of the faculty members, separate institutions whose core area is research could be designed to offer doctoral programmes rather than by all approved institutions.
- The above mentioned suggestions if taken into consideration would automatically enhance the employability of Management graduates and also bring back the starry status of the same.

Conclusion

Management education in India is facing crisis with a lot of issues. The deterioration in the quality of education, the competence level of the graduates who pass out of the business schools, the lack of development among faculty members and the mushroom growth of institutions have brought a downturn in the quality of Business Education. This scenario can be overturned and the starry status of the business education can be regained if it is looked into with deep concern and encountered with proper interventions wherever required.

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ASSESSING TRAINING EFFECTIVENESS AT KARPAGAA CALENDARS, SIVAKASI

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ABSTRACT

Training is HR activity which helps to develop the skill of an employee in a regular mode. Since the organization say, Karpagaa Calendar, Sivakasi faces many problems regarding enhancing the productivity of the employees the study entitled "Training Manual for workers of Karpagaa Calendars", has planned to faces an innovative strategy to improve the same, in a continuous manner. Effective training and development programs aimed at improving the employees' performance. Training refers to bridging the gap between the current performance and the standard desired performance. Training could be given through different methods such as on the coaching and cooperation and participation by the subordinates. This team work enable employees to actively participate on the job and produces better performance, hence improving organizational performance. The study is intended to evaluate employee training in the organization. A good employee training principle or procedure is essential to achieve the genuine intention of promotion of employee training should not be considered as a matter of charity. Training must be adored by the employees and should satisfy their need. The basis of training must be broad so that large number of employees should be covered by them. This has been planned to achieve in their research.

Training is important and an imperative tool for the organization to revamp the performance of all the personnel for organizational growth and success. It is beneficial to both employers and employees of an organization. An employee will become more efficient and productive if he is trained well.

STATEMENT OF THE PROBLEM

This study is an attempt to examine the effectiveness of training practices practiced in Sri Karpagaa Calendars, Sivakasi. This study has made to find out the new training practices to be adopted by the employer of Karpagaa Calendars.

OBJECTIVES

1. To study the different methods of training programmes performed in Karpagaa Calendars.
2. To study the effectiveness of training programme by collecting the data from the employees.
3. To know the satisfaction level of employees towards training programme and suggest measures to improved it.

SCOPE OF THE STUDY

The study of training effectiveness of workers was carried out at Karpagaa Calendars, Sivakasi for a period of 4 Months. This study has paved way for orienting new employees to the environment and there by training them for both job and career advancements with the advent of designing and developing a Training Manual.

LIMITATIONS OF THE STUDY

- ✓ The research findings are restricted to employees of Karpagaa Calendars, Sivakasi.
- ✓ The period of the study is confined to four months i.e., from December 2017 to March 2018.

RESEARCH DESIGN

- ✓ The research design specifies the procedure for conducing and controlling the research project. The choice of particular research design would follow from the problem.
- ✓ The current study is based on Descriptive Research. This type of research aims at highlighting the state of affairs of existing problems. It is a report of happenings both past and present.

SOURCES OF DATA

1. Primary Data

Data collected through interview schedule from the employees of Karpagaa Calendars.

2. Secondary Data

Data collected through journals from websites.

DATA COLLECTION INSTRUMENT

A well-defined interview schedule is used effectively to gather information on both the overall performance of the test system as well as information on specific components of the systems. It was carefully prepared and specially numbered. The objective attain to the employee benefits. The questions were arranged in proper order, in accordance with the relevance.

Population

There are 130 workers working in Karpagaa Calendars, Sivakasi.

Sampling size

Sample size of 50 respondents was interviewed for the research.

Sampling unit

Employees of Karpagaa Calendars, Sivakasi were considered as the sampling unit of the study.

Period of the study

The period of the study is restricted for a period of four months i.e., from December 2017 to March 2018.

Sampling technique

It this method the sample units are chosen primarily on the basis of the convenience of the investigator. Convenience sampling refers to selecting a sample of study objective based on convenience. Thus a research study may include study objects which are conveniently located, willing to co-operate in offering the necessary data and in the process on would derive the advantage of economy in cost or time. It helps to understand the possible variability or response within a short span of time and cost.

Sampling tools

Simple statistical tools such as percentages and bar diagram were used for data analysis.

FINDINGS

- ➢ Most of 44% of the respondents are between the age group of 20 to 25 years.
- ➢ Most of 44% of the respondents are work in less than 3 years.
- ➢ Majority of 66% of the respondents are work in first organization.
- ➢ Majority of 52% of the respondent are highly satisfied the expected at the work.
- ➢ Most of 44% of the respondent are satisfied the everyday work.
- ➢ Most of 42% of the respondent are satisfied their appropriate task variety.
- ➢ Majority of 54% of the respondent are satisfied a job that matches our skills.
- ➢ Most of 36% of the respondents have highly satisfied to perform our job in the organization.
- ➢ Majority of 52% of respondents have satisfied the organization culture.
- ➢ Majority of 52% of respondents have satisfied the organization rewards.
- ➢ Most of 40% of respondents have satisfied the comfortable working in the organization.

- Most of 34% of respondents have satisfied the organization production area.
- Most of 46% of respondents have satisfied a work in safe environment.
- Most of 36% of respondents have satisfied our work with our personal relationship.
- Most of 46% of respondents have satisfied our salary.
- Most of 44% of respondents have satisfied our employee benefits.
- Most of 44% of respondents have satisfied immediate rewards for the employee in the organization.
- Most of 48% of respondents have satisfied the performance goals of the organization.
- Most of 48% of respondents have satisfied the performance is regularly tracked and measured.
- Majority of 52% of respondents have Satisfied our performance on both the employee and supervisor.
- Most of 44% of the respondents have highly satisfied our performance is appropriately rewarded in the form incentives.
- Most of 46% of respondents have satisfied our performance measures is used as criteria for promotion.
- Most of 36% of respondents have satisfied to supportive and productive team.
- Most of 46% of the respondents have highly satisfied to variety of training programs are offered to improve skills.
- Most of 46% of respondents have satisfied to feel attached with our company team.
- Most of 44% of respondents have satisfied the opportunity to grow with the organization.
- Majority of 56% of respondents have Satisfied the work in a trusting and ethical environment.

SUGGESTIONS

- ✓ Awareness about Training manual can be given to the employees, so that they can be trained throughout their employment.
- ✓ Training manual can be depicted in a flowchart form and can be displayed in each and every Department, so that it motivates the employees to reach their career advancements.
- ✓ Training manual can be used as a standard in case of Performance Appraisal, so that the pre training needs can be assessed well in advance.
- ✓ Employees shall be strictly informed to adhere to the training manual, thus the overall objective of the organization can be achieved.
- ✓ Proper benchmarking strategies can be undertaken to upgrade the training manual regularly, which will assist the employees to involve in their work activity and thereby make them empowered.

CONCLUSION

The researcher has taken a step ahead by designing a model called Training Manual for employees, as an outcome to the problem of measuring the impact of training. By the way of this model the researcher has stressed emphasis of two core areas (Remedial and Promotional Training) of employee performance. Once the shortfall in any of the specified area is highlighted efforts in that area can be extended by the organizations. It tends to provide value to companies expenditure. It also creates a sense of belonging among employees. This initiative is getting accepted by the HR's of the concerned organizations. This outcome can also be shared with all manufacturing concerns irrespective of their size to resolve their basic issues of Employee Training. The contribution of this research is that it has touched almost all aspects of training and has suggested the ways to make it more uniform and more knowledgeable so as to bring new reforms in this field and help the knowledge corpus grow.

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CONSUMERS' PERCEPTION TOWARDS MICROSOFT MOBILES

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ABSTRACT

Nowadays mobiles have become a smart tool to every user for their day to day personal and official task for decision making purpose. Moreover mobiles support us in multiple applications such as communication, education, entertainment, banking, and so on. Hence the researchers are very much curious to know the impact of mobile usage in their area that is, Sivakasi town. Since Microsoft mobiles have much scope in Sivakasi, the researchers had planned to focus on the smart usage of Microsoft mobiles in Sivakasi. Hence an attempt is made in this paper to study the consumer behaviour of Microsoft mobiles at Sivakasi.

Sivakasi town is an industrial town located at virudhunagar district, in the commercial world Sivakasi is popularly called "MINI JAPAN" it is famous for matches, fireworks and printing. The present study covers the entire sivakasi town as the study area. An intensive study is made on consumer behaviour towards Microsoft mobiles in sivakasi.

- The Microsoft mobiles are very new
- It is manufactured by the microsoft corporation
- The first mobile is introduced from the year 2010.
- The microsoft has tie up with the nokia corporation.
- In microsoft mobiles only few models are continusly manufacturing.
- It is a windows phone not related with andriod mobiles.
- The mobile phone is a key technology in an increasingly mobile and connected world.

Most of the mobile phones being sold in the market today are identified by their performance. The performance of the mobile which helps the buyers in recalling the product instantly is known as consumer behaviour. It is for the purpose of identification consumer behaviour of the product, it becomes more crucial in the consumer durable market where buying behaviour of the consumers is based on the perception. It has been rightly said by "all psychological, social and physical behaviour of potential customers as they become aware of, evaluate, purchase, consume, and tell others about products and service". In general, the Indian consumers were Indifferent in the behaviour, since a lot of close substitutes were available in the market. Due to technological and knowledge up-gradation, today's customers prefer to opt for branded product. When several brands of a particular product, which are similar in quality of performance and external appearance, are available to the consumer's attitude of consumer, loyalty and trust can create a preference in the minds of consumers. Thus, there is a need to take a re-look at analyzing the behaviour intention and attitude of behaviour towards a particular brand. Under these circumstances an attempt has been made by the researcher to study the impact of consumer perception in Microsoft mobiles.

STATEMENT OF THE PROBLEM

Microsoft mobile is one of the main telecommunication media between the people. The people prefer because it is the point-to-point communication and sharing their information. By using this facility it saves large amount of travelling cost and time. Microsoft phones are now all over the world. The efficient and effective usage of this media of communication largely depends upon the behaviour of the Microsoft phone subscribers. Due to "privatization", a large of entrants has taken up this business. They are always providing efficient service to subscribers this study has been taken up.

SCOPE OF THE STUDY

In the study area of Sivakasi there is more number of industries like Printing, Matches, Spinning mills and Paper mills. They are providing more business. Opportunities to the people were more than the other areas in Sivakasi. So the usage of the Microsoft phones were also more in Sivakasi than the other area. Hence there is a vast chance for doing research on consumer behaviour (reference of Microsoft phones in the study area). The main purpose of the present study is to identify the factors influencing in selection of Microsoft phone, performance evaluation of Microsoft phone, service providers and study the (consumer) subscriber's attitude towards Microsoft phone and its importance in the study area. (The study covers the consumer behaviour of Microsoft mobiles)

OBJECTIVES OF THE STUDY

- To study about the consumer perception towards Microsoft mobiles in an around sivakasi.
- To examine the features and specification of Microsoft mobiles.
- To study the impact of Microsoft mobiles in Sivakasi.
- To identify the satisfaction level of customers with the help of data collection.
- To give valuable suggestions based on the collected data.

LIMITATIONS OF THE STUDY

- The data collected from the respondents are the first hand information and so its inadequate shortcomings are ignored.
- Secondary data are gathered from standard textbooks and other records which might possess inherent limitations of statistics.

RESEARCH DESIGN

Research methodology is a way to systematically solve the research. It is a Science of studying how research is done scientifically.

Research Design is the basic frame work which provides guidelines for the rest of research process. It is a map or blue print according to which the research is to be conducted. The research design followed for this study is descriptive research. The methodology was descriptive research which includes survey and fact finding enquiries of different kinds. The major purpose of descriptive research is the descriptive of the state of affairs as it exist at present. The main characteristic of this method is that the research has no control over the variables and the researcher can only report what was happened or what is happening.

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. The descriptive research study is used to complete this project report. Descriptive research is considered the most appropriate for the study. Various statistical tools have been applied to analyze the data. Therefore, this study is descriptive as well as analytical. It may be broadly classified as descriptive, exploratory diagnostic and experimental research design.

EXPLORATORY RESEARCH DESIGN

This is also called "formulative research design". It aims at formulating a problem for more precise idea or hypothesis. Based on this, the subsequent stages of research could be planned. As this design is only of formulative type, it should be highly flexible.

DESCRIPTIVE RESEARCH & DIAGNOSTIC RESEARCH DESIGN

Descriptive research design is concerned with the research studies with a focus on the portrayal of the characteristics of a group or individual or a situation. The main objective of such studies is to acquire knowledge. On the other hand, the diagnostic studies aim at identifying the relationship of any existing problem. Based on the diagnosis, it would also help to suggest methods to solve the problem. In this type of research studies, two methods are alternatively used, Such as case study method and statistical method.

EXPERIMENTAL RESEARCH DESIGN

The experimental research studies are mainly focused on finding out the cause and effect relationship of the phenomenon under study. Actually, when observation is arranged and controlled, it becomes an experimental study. An experiment is a test or trial or an act or operation for the purpose of discovering something unknown or of testing a principle, supposition etc. it is a process in which one or more variables are manipulated under conditions that permit the collection of data that show the effects of any of such variables in an unconfused fashion.

- **Sample unit**
- **Sample size**
- **Sample area**
- **Sample time**
- **Sample method**

SAMPLING

The simple design is a define plan for obtaining a sample from a give population. It refers to the technique or the procedure the research adopts is selecting items for the sample.

Sample Size

A sample size of 30 respondents was interviewed for the research.

Sample technique

In this method the sample units are chosen primarily on the basis of the convenience of the investigator.

Sampling unit

It is not always necessary to collect data of the whole universe. A small sample serves the purpose. 30 respondents (Microsoft Mobile users) in Sivakasi were selected as the sampling unit for this study.

EDITING AND CODING

The filled in questionnaire was thoroughly analyzed for each and every answer given by the respondents. The coding supports analysis of the information.

PERCENTAGE ANALYSIS:

The data collected were classified and classification is represented in columns. The data thus recorded is represented by percentage analysis to facilitate comparison and easy interpretation analysis facilitates a figurative expression of the information.

SOURCES OF DATA

1. **Primary Data**

There researcher has a stimulating experience in collecting data. The researcher had to use all tactics to get information from the customers Most of the customers had some reservation in their mid and they did not come out openly. However, within these limitations, the researcher tried his best to collect maximum information.

2. **Secondary Data**

Secondary data were collected from various journals, magazines, newspapers nooks and websites in connection with study

ANALYSIS OF DATA

The data collected were arranged in concise and local order and thus they were tabulated. The primary data collected through schedule were analyzed as intelligently as possible to highlight all aspects of factors affecting brand preference of cell phone.

Application of Statistical Data

The following various statistical tools were applied.

- Percentage
- Diagram
- Tables

HYPOTHESIS TEST

- There is no significant association between the educational qualification of consumer and their perception towards Microsoft mobiles.

- There is no significant association between the income level of consumers and their perception towards Microsoft mobiles.

Case Processing Summary						
Cases	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
VAR00001 * VAR00002	30	100.0%	0	.0%	30	100.0%

VAR00001 * VAR00002 Cross tabulation				
Count		VAR00002		Total
		3	4	
VAR00001	1	22	0	22
	2	4	1	5
	3	0	3	3
Total		26	4	30

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	23.077[a]	2	.000
Likelihood Ratio	18.556	2	.000
Linear-by-Linear Association	19.753	1	.000
N of Valid Cases	30		
a. 5 cells (83.3%) have expected count less than 5. The minimum expected count is .40.			

H_1: There is no significant association between the educational qualification of consumer and perception towards Microsoft mobiles.

Result: Since the calculated value 54.846 and 0.03 is less than the table value, the hypothesis is accepted. Hence there is no association between the educational qualification of consumer and perception towards Microsoft mobiles.

H_2: There is no significant association between the income level of consumer and perception towards Microsoft mobiles.

Result: Since the calculated value 27.392 and (0.05) is less than the table value, the hypothesis is accepted. Hence there is no association between the income level of consumer and perception towards Microsoft mobiles.

SUGGESTIONS

The users are not fully satisfied with the service provided by the Microsoft mobile providers in Sivakasi. The following suggestions are offered to improve the services rendered by the Microsoft mobile providers.

- Enormous facilities can be included in the Microsoft phone.
- New model hand set can be improved exclusively for females.
- Various kinds of mobiles can be introduced.
- Microsoft companies should increase the awareness about the 3G/4G service.
- In Microsoft mobile, all the technology has been made implemented rapidly all over the world. The subscribers are also willing to have new technologies and facilities may be introduced.
- It was found from the study of Microsoft mobile that there are some problems in using Microsoft phone, like call cut-off, poor technology and so on. Now the problem of call cut- off has been reduced to a maximum level and poor reachable problem arise due to the reason for tower facility of cell phone.
- The mobile working with good operating speed without ganging.

- Enormous applications can be included in the Microsoft mobiles, Provide low amount of mobile to the middle class people.
- Some of the customers feel that the price of the Microsoft is high, Increase the number of customers, Increased to a great extent and colours should be added.

CONCLUSION

To satisfy the consumers, the producer must clearly understand their attitudes, needs and expectations. From the above analysis it is concluded that the respondents in Sivakasi city are very well aware of the Microsoft mobile phones. Buyer is the focal point in market. This generation of producers is intelligent with regard to the application of procedures. They first want to find out what the consumers want. They realize that only such products could be sold to the satisfaction of the users and at a profit to the maker. It can be included that the existing customers are satisfied with the cell phone service and are having good prospective customers for Microsoft mobiles. By creating more awareness, better coverage, connectivity and new Microsoft mobiles and applications can be generated.

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Testing the Random Walk Hypothesis and Capital Market Efficiency in Bombay Stock Exchange Sectoral Indices

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ABSTRACT

Capital Market deals with medium and long term funds. It is an institutional arrangement for borrowing medium and long term funds. The movements of the market value of stocks encourage traders to trade in a competitive manner, with the objective of maximising the profit. Capital Market Efficiency is judged by its success in incorporating information, generally about the basic value of securities, into the price of securities. The sectoral index indicates the performance of same kind of businesses (industry) in the country. The sectoral analysis is typically employed by investors who plan to select better stocks to invest. Investors normally identify most promising sectors and review the final performance of companies within the sector to determine which individual stock would provide better returns and purchase such stocks ultimately. Hence the study of Sectoral Efficiency could provide useful input to the Government, Policymakers and Investors to identify the efficient sectors and to channel the available resources into the profitable sectors. This study tested the Market Efficiency of BSE (Nine) Sectoral Indices by using daily share price returns during the study period from 01st January 2012 to 31st December 2017. This study evaluated the random distribution and weak form of efficiency in BSE Sectoral Indices. The analysis consisted of Descriptive Statistics, Augmented Dickey Fuller Test, Runs Test and Autocorrelation Test during the study period. The Runs Test indicated that market did not follow random distribution during the study period. The study advices investors to invest their money in BSE Bankex as it performed well during the study period.

***Keywords**: Sectoral Analysis, BSE Indices, Random Walk and Market Efficiency.*

A stock market index is one which indicates the pattern of movements of the prices of a group of securities which are considered to be the representative sample of the entire stock market. The stock market index is an invaluable guide to study the trend of growth patterns in the economy to analyse as well as forecast business cycles and also to correlate stock market indices to various economic activities.

The term, Market Efficiency, in capital market theory is used to explain the degree to which the stock prices reflect all available and relevant information. The concept of Efficiency Market Hypothesis (EMH) explains how the anticipated price of an asset fluctuates randomly **(Samuelson** - 1965**)**. It presented a formal theory and evidence for market efficiency and subsequently revised it further on the basis of development in research **(Fama** - 1991**)**.

The Capital Market Efficiency suggests that stock prices incorporate all relevant and readily available information, which implies that there is no systematic way to exploit trading opportunities and achieve superior results. **Grossman S.J** and **Stiglitz J.E** (1980) assert that if markets were fully efficient, there could be no return earned by information gathering and hence no one would trade **(Mishra P.K,)**.

Fama (1970) classifies the market efficiency into three levels on the basis of the information: a) Weak Form Efficiency, b) Semi-Strong Form Efficiency and c) Strong Form Efficiency. Prices under the weak form efficiency reflect all the information found in the record of past prices and volumes. This means that there is no relationship between the past and future price movements. The earlier test of weak form efficient market hypothesis looked at randomness in the short run. The semi strong efficient market hypothesis holds that the stock prices adjust rapidly to all publicly available information. This implies that using publicly available information, investors will not be able to earn superior risk adjusted returns **(Prasanna Chandra 7th Edition 2008).** If stock market is efficient in semi strong form, then investors cannot achieve a consistently above-normal returns. On the other hand, if investors can consistently obtain above-normal return on trading at the time of the public announcement of specific information, then the stock market is inefficient with respect to this information. Since excess return represents the difference between the actual return and the expected return, implicit in a test of market efficiency is some model of the expected return. The expected return may be based on the Capital Asset Pricing Model or Arbitrage Pricing Model **(Mahdi M.Hadi, 2006).**

The strong form efficient market hypothesis holds that all available information, public or private, is reflected in the stock prices. To test the strong form efficient market hypothesis, Researchers analyzed the returns earned by certain groups (like corporate insiders, specialists on stock exchanges and mutual fund managers) who have access to information which is not publicly available and ostensibly possess greater resources and abilities to intensively analyze information which is in the public domain (**Prasanna Chnadra 7th Edition 2008**).

Review of Literature:

An attempt has been made in this section to review the earlier research works undertaken in the area of capital market efficiency to understand the research gap and methodology adopted by researchers in the earlier studies.

Bhanu Panit and Bishnoi T.R (2001) analysed the behavior of daily and weekly returns of five Indian Stock Market indices for random walk during the study period. The results revealed that Indian Stock Market indices did not follow random walk. **Robert T. Kleiman,** et.al (2002), studied the weak form efficiency for international commercial real estate markets, utilizing stock market indices of real estate for three geographical regions like Europe, Asia and North America. **Mufeed Rawashdeh and Jay Squalli** (2004) examined the Market Efficiency across four sectors, namely, banking, industrial, insurances and services in the Amman Stock Exchange (ASE). It was found from the analysis that the random walk and weak form efficiency hypotheses did not apply to all sample sectors. **Hareesh Kumar. V and Malabeika Deo** (2007) tested the information efficiency of Indian Securities Market with respect to a widely reported market anomaly. They found out the prevalence of Day-of-the-Week Effect in the Indian Stock Market, which was attached both to the stock return and volatility and thus proved the Indian Stock Market to be efficient. **Francesco Guidi,** et.al (2010) explored the weak form of the efficient market hypothesis for Central and Eastern Europe (CEE) equity markets. **Natarajan . P and Dharani. M** (2010) investigated the efficiency of Nifty Benchmark Schemes by using Alpha and Beta Co efficient. The study found that the Nifty BeEs over performed in relation to the Nifty Index. **Selvam.M,** et.al (2010) studied the market efficiency of the sample companies listed on the BSE PSU Index. The study found that the PSU Index performed well during the study period and the investors of PSU companies earned maximum return through stock market operations. **Asha E Thomas and Dileep Kumar M.C** (2010) tested the Weak Form Efficiency of Indian Stock Market. The results of Runs Test and Autocorrelation Test provided evidence that the share prices did not follow random walk. **Uttam Sapate and Valeed Ansari** (2011) analysed the weak form of Market Efficiency Hypothesis (EMH). It was found that stock market returns followed random walk and they supported the weak form of market efficiency. **Khan.A.Q**, et.al (2011) studied the market efficiency of Indian Capital Market in its weak form based on the indices of two major stock exchanges of India viz National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). **Rajesh Ramkumar. R**, et.al (2012) tested 13 sectoral indices of BSE and examined the market efficiency. The study found that the returns of 8 indices out of 12 indices, namely, BSE Automobile index, BSE Bankex, BSE capital Goods

Index, BSE Consumer Durables Index, BSE Health Care Index, BSE Metal Index, BSE PSU Index and BSE Realty Index followed normal distribution and earned better return.
The earlier studies concentrated on estimating the indices in global stock exchanges. None of the researchers studied different indices from BSE Sectoral Indices. Besides, there was no comprehensive study carried out in Indian Stock Markets with respect to Bombay Stock Exchange. In order to fill this gap, the present study was undertaken to analyse the market efficiency in BSE Sectoral Indices in the Indian context.

Statement of the Problem:

Capital Market is a vital institution that facilitates economic development of the country. It is true that so many parties are interested in understanding the efficiency of the Capital Market. Retail investors could be motivated to save and invest their hard earned money in the capital market only if their securities in the market are appropriately priced. But many investors suffer due to lack of awareness on how to invest their money in appropriate indices in the Indian Stock Market. Besides, majority of investors do not have an idea about which index is the best in India for investment. The information about the economy development and performance of different indices are to be provided to the investors and other stakeholders on a periodical basis. The performance of each segment (industry) of economy gets reflected through the analysis of sectoral indices. There are a few earlier studies which tested the efficiency of global stock markets in general and the random walk for various popular indices in particular. But in India, very few studies have examined the daily returns, weekly returns and monthly returns of stock indices like S&P CNX Nifty, BSE 100 Index, Nifty Junior etc. It is to be noted that no researcher in India has compared the index returns among different sectoral indices in previous studies. Besides, there has been no comprehensive study carried out to test the efficiency of sectoral indices of a stock exchange in the Indian context. Hence the present study to investigate the efficiency of Sectoral Indices of Bombay Stock Exchange (BSE) by using the daily returns.

Objectives of the Study:

The main objectives of this study are to examine the stationarity of price returns of BSE Sectoral Indices and to evaluate the randomness and efficiency in BSE Sectoral Indices.

Hypotheses of the Study:

In the light of the objectives, the following Null Hypotheses were developed and tested.

NH_1: There is no normal distribution in the returns of BSE Sectoral Indices
NH_2: There is no stationarity in the returns of BSE Sectoral Indices
NH_3: There is no random distribution in the returns of BSE Sectoral Indices
NH_4: There is no weak form efficiency in the returns of BSE Sectoral Indices

Methodology of the Study:

Sample Selection: The present study tested the performance of sectoral indices listed in BSE. Turnover Values of Indices were used to decide the sample size for this study. The sample indices were selected by taking into account the following criteria.

1. Turnover of 50 crores and above (per day)
2. Availability of required data during the study period

Table-1: Name of BSE Sectoral Sample Indices Listed

Sl.No	Name of the Indices
1	BSE Automobile Index
2	BSE Bankex
3	BSE Consumer Durables Index
4	BSE Health Care Index
5	BSE Information Technology Index
6	BSE Metal Index
7	BSE Power Index
8	BSE PSU Index
9	BSE TECK Index

Source: www.bseindia.com

There were totally 13 sectoral indices in BSE as on 21st June 2018. In the first stage, nine indices (70%), out of 13 indices, were selected as the sample size, based on its turnover values in the market. The required data for BSE FMCG, BSE Oil and Gas and BSE Realty Indices were not available. Therefore, only nine indices became eligible for selection.

Sources of Data: The study was mainly based on secondary data i.e, daily returns of BSE sectoral indices. The details regarding sample indices were collected from BSE official website www.bseindia.com while daily returns of sample indices were collected from PROWESS Corporate Database published by CMIE. Other required data were collected from various websites, books and journals.

Period of the Study: The study is an attempt to test the efficiency of the Indian Capital Market by analyzing the share price returns of sample indices from Bombay Stock Exchange Ltd during the study period from 01st January 2012 to 31st December 2017. For the purpose of this study, totally 1737 observations were made to collect the required data.

Tools Used for Analysis: For the purpose of analysis of sectoral indices in the Bombay Stock Exchange Ltd, the following tools were used.

(a) Descriptive Statistics: Descriptive Statistics was used to identify the measure of average return and risk. Measures of central tendency include the mean while measures of variability include standard deviation, skewness and kurtosis.

(b) Augmented Dickey Fuller (ADF) Test

In statistics and econometrics, an Augmented Dickey Fuller (ADF) Test is a test for a Unit Root in a time series sample. It is an augmented version of the Dickey Fuller Test for a larger and more complicated set of time series models. In the Augmented Dickey Fuller Test Statistic, more negative the number, stronger the reason for the rejection of the hypotheses and there is a Unit Root at some level of confidence.

(c) Runs Test

Runs Test is used for measuring the market performance. It does not require specification of the probability distribution. It depends only on the share price. It is essentially concerned with direction of changes in price. The randomness of the sample can be tested by using the Runs Test. A run is defined as the sequences of identical occurrence of the elements (numbers or symbols), preceded or followed by different occurrence of the elements or by no elements at all.

(d) Autocorrelation

Autocorrelation is the statistical tool used for measuring the indices successive terms in a given time series and dependence of the successive share price changes. One way to test for randomness in stock price changes is serial correlations (also called as Autocorrelation). If such auto correlations are negligible, the price changes are considered to be serially independent. Numerous serial correlation studies, different stocks, different time lags, and different time period, have been conducted to detect serial correlations.

Limitations of the Study:

The proposed study suffers from the following limitations.

1. The study was purely based on secondary data and hence it could be riddled with certain limitations which are bound to be connected with secondary data.
2. The study was restricted to only BSE in India.
3. This study focused only on select BSE Sectoral Indices i.e, nine indices out of 13 indices.
4. The study period covered only seven years from 2012 to 2017.
5. All the limitations associated with various tools like Descriptive Statistics, Augmented Dickey Fuller (ADF) Test, Runs Test and Autocorrelation Function (ACF) Test are applicable to this study also.

Analysis of Random Walk and Market Efficiency in Sectoral Indices

The main aim of this study is to find out the existence of the random walk in the stock market and analyse the market efficiency in India. For the purpose of this study, analysis was made as follows.

Analysis of Normality of Returns Data for BSE Sample Sectoral Indices: The normal distribution is a probability distribution that associates the normal random variable with a cumulative probability. The analysis of normal distribution for BSE Sample Sectoral Indices was made with the measures of central tendency (using mean) while the variability of return was measured by using Standard Deviation, Skewness and Kurtosis.

Table-2: The Results of Descriptive Statistics for BSE Sample Sectoral Indices during the Study Period from 01.01.2012 to 31.12.2017

Name of the Company & Index / Descriptive Statistics	Mean	Standard Deviation	Skewness	Kurtosis
BSE Automobile Index	0.0712	1.67512	-0.211	3.707
BSE Bankex	0.0841	2.23450	0.317	5.310
BSE Consumer Durables Index	0.0690	1.99640	-0.185	4.747
BSE Health Care Index	0.0632	1.25741	-0.518	5.438
BSE Information Technology Index	0.0428	1.92238	0.138	3.244
BSE Metal Index	0.0620	2.51288	-0.145	3.434
BSE Power Index	0.0374	1.97526	0.247	7.841
BSE PSU Index	0.0321	1.70934	0.146	8.108
BSE TECk Index	0.0352	1.75342	0.175	4.470

Source: Collected from PROWESS Corporate Database

Table-2 depicts the Descriptive Statistics for daily share price returns of the nine sample BSE Indices taken for this study. As stated earlier, Mean, Standard Deviation, Skewness and Kurtosis were used for the analysis of normality for return data. It is to be noted that the mean average returns were positive for all sample indices, namely, BSE Automobile, BSE Bankex, BSE Consumer Durables, BSE Health Care, BSE Information Technology, BSE Metal, BSE Power, BSE PSU and BSE TECk Indices. However, the mean return was high for BSE Bankex, compared to the other sample indices considered for this study. It is significant to note that BSE Bankex earned high return (0.0841) while BSE Power Index accounted for the lowest return (0.0353) during the study period. The standard deviation of returns (risk) ranged from 1.25741 (BSE Health Care Index) to 2.51288 (BSE Metal Index). The BSE Metal Index earned the highest standard deviation (2.51288), which indicates the highest risk, followed by BSE Bankex (2.23450), BSE Consumer Durables Index (1.99640), BSE Power Index (1.97526), BSE IT Index (1.92238), BSE TECk Index (1.75342), BSE PSU Index (1.70934), BSE Automobile Index (1.67512) and BSE Health Care Index (1.25741). It is clearly understood from the analysis of skewness that out of 9 sample indices, 5 indices registered positive values, i.e BSE Bankex (0.317), BSE Information Technology Index (0.138), BSE Power Index (0.247), BSE PSU Index (0.146) and BSE TECk Index (0.175). The remaining four indices (BSE Automobile Index, BSE Consumer Durables Index, BSE Health Care Index, BSE Metal Index) earned negatively skewed values (-0.211, -0.185, -0.518 and -0.145 respectively). According to the analysis of Kurtosis, the obtained values were positive for all nine sample indices during the period of study. It is seen that out of 9 sample indices, all indices earned a value over the level of 3. The values of 9 indices [BSE Automobile Index (3.703), BSE Bankex (5.310), BSE Consumer Durables Index (4.742), BSE Health Care Index (5.438), BSE Information Technology Index (3.244), BSE Metal Index (3.434), BSE Power Index (7.481), BSE PSU Index (8.108) and BSE TECk Index (4.470)], as shown in the Table, being more than 3, make them leptokurtic. It is clearly understood from the anlaysis of kurtosis that all the nine indices used in this study were not normally distributed during the study period. Hence the

Null Hypothesis (NH1) **"There is no normal distribution in the returns of BSE Sample Sectoral Indices",** was accepted.

Analysis of Stationarity for BSE Sample Sectoral Indices: Stationarity is defined as the quality of a process in which the statistical parameters (mean and standard deviation) of the process do not change with time. The study of data was done with the help of Augmented Dickey Fuller Test and Durbin Watson Test. The results of the Augmented Dickey Fuller Test and Durbin Watson Test for daily share price returns for sample BSE Sectoral Indices listed during the period from 01st January 2012 to 31st December 2017, are presented in

Table-3 ; Analysis of Stationarity (ADF and Durbin Watson Test) for BSE Sample Sectoral Indices during the Study Period from 01.01.2012 to 31.12.2017

Company Name	Statistical Value	Test Critical Value			Probability	Durbin Watson Test
		1%	5%	10%		
BSE Automobile Index	-36.02145	-3.433914	-2.863001	-2.567595	0.000000	2.005565
BSE Bankex	-36.33807	-3.433914	-2.863001	-2.567595	0.000000	1.99347
BSE Consumer Durables Index	-38.15922	-3.433914	-2.863001	-2.567595	0.000000	2.003286
BSE Health Care Index	-38.88648	-3.433914	-2.863001	-2.567595	0.000000	2.003933
BSE Information Technology Index	-31.59647	-3.433916	-2.863002	-2.567595	0.000000	2.008376
BSE Metal Index	-36.99202	-3.433914	-2.863001	-2.567595	0.000000	2.002002
BSE Power Index	-37.81981	-3.433914	-2.863001	-2.567595	0.000000	1.996909
BSE PSU Index	-36.58645	-3.433914	-2.863001	-2.567595	0.000000	2.004700
BSE TECk Index	-31.20954	-3.433916	-2.863002	-2.567595	0.000000	2.00347

Source: Collected from PROWESS Corporate Database
Note: Critical Value at 1%, 5% and 10% level of significance

Table-3. It is to be noted that the different BSE Indices taken for this study included BSE Automobile Index, BSE Bankex, BSE Consumer Durables Index, BSE Health Care Index, BSE Information Technology Index, BSE Metal Index, BSE Power Index, BSE PSU Index and BSE TECk Index. It is to be noted that the values of test critical for all sample indices were analysed at significant level of 1%, 5% and 10%. The probability value for all the nine sample indices was zero. According to the Table, the statistical values for all sample indices were -36.02145 for BSE Automobile Index, -36.33807 for BSE Bankex, -38.15922 for BSE Consumer Durables Index, -38.88648 for BSE Health Care Index, -31.59647 for BSE Information Technology Index, -36.99202 for BSE Metal Index, -37.81981 for BSE Power Index, -36.58648 for BSE PSU Index and -31.20954 for BSE TECk Index during the study period. It is significant that the statistical values for all sample indices were less than that of test critical values at 1%, 5% and 10% level of significance. This indicates the fact that the returns data of all sample indices attained stationarity during the study period. According to the analysis of Durbin Watson Test, the values for all sample indices were below the value of two, i.e 1.00556 (BSE Automobile Index), 1.99347 (BSE Bankex), 1.00328 (BSE Consumer Durables Index), 1.00393 (BSE Health Care Index), 1.008376 (BSE Information Technology Index), 1.00200 (BSE Metal Index), 1.99690 (BSE Power Index), 1.00470 (BSE PSU Index) and 1.00347 (BSE TECk Index). This further confirms the fact that the return data for all sample indices were found to have attained stationarity during the study period. Hence the Null Hypothesis (NH2), namely, **"There is no stationarity in the returns of BSE Sectoral Indices",** was rejected

Analysis of Randomness for BSE Sample Sectoral Indices: Randomness means different things in various fields. This test in data evaluation is used to analyse the distribution pattern of a set of data. The expected random input data can be verified to show that events were performed by using randomized data. The randomness of the sample can be tested by using the Runs Test. The results of Runs Test for daily share price returns of the BSE sample indices (BSE Automobile Index, BSE Bankex, BSE Consumer Durables Index, BSE Health Care Index, BSE Information Technology Index, BSE Metal Index, BSE Power Index, BSE PSU Index and BSE TECk Index) are displayed in

Table-4

The Results of Randomness (Runs Test) for BSE Sample Sectoral Indices during the Study Period from 01.01.2012 to 31.12.2017

Name of the Index	Number of Runs	Z Value *	Significant Value
BSE Automobile Index	821	-2.299	0.021
BSE Bankex	769	-4.823	0.000
BSE Consumer Durables Index	823	-2.150	0.032
BSE Health Care Index	830	-1.893	0.058
BSE Information Technology Index	840	-1.387	0.166
BSE Metal Index	795	-3.555	0.000
BSE Power Index	791	-3.721	0.000
BSE PSU Index	781	-4.171	0.000
BSE TECk Index	848	-1.002	0.316

Source: Collected from PROWESS Corporate Database

Note: * Z value calculated at 5% level of Significance

Table-4. It is clear that a total of 1737 observations for each index were used in this study. The number of runs registered by each sample index were 821 for BSE Automobile Index, 769 for BSE Bankex, 823 for BSE Consumer Durables Index, 830 for BSE Health Care Index, 840 for BSE Information Technology Index, 795 for BSE Metal Index, 791 for BSE Power Index, 781 for BSE PSU Index and 848 for BSE TECk Index during the study period from 01^{st} January 2012 to 31^{st} December 2017. Sample indices, which earned negative Z values, were BSE Automobile Index (-2.299), BSE Bankex (-4.823), BSE Consumer Durables Index (-2.150), BSE Health Care Index (-1.893), BSE Information Technology Index (-1.387), BSE Metal Index (-3.555), BSE Power Index (-3.721), BSE PSU Index (-4.171) and BSE TECk Index (-1.002). It is to be noted that only three sample indices, out of nine, namely, BSE Health Care Index, BSE Information Technology Index and BSE TECk Index earned values in between ± 1.96. Thus the remaining sample indices, namely, BSE Bankex, BSE Consumer Durables Index, BSE Metal Index, BSE Power Index and BSE PSU Index were not randomly distributed sat the 5% level of significance. Hence the Null Hypothesis (NH3) "**There is no random distribution in the returns of BSE Sample Sectoral Indices**", was partially accepted.

Analysis of Market Efficiency for BSE Sample Sectoral Indices

Market Efficiency refers to the degree to which market prices reflect available information. It also reflects the accuracy of predicted return. The Market Efficiency in respect of the sample indices was tested by using the Autocorrelation Test. The results of autocorrelation for daily returns of the BSE Sectoral Indices (namely, BSE Automobile Index, BSE Bankex, BSE Consumer Durbales Index, BSE Health Care Index, BSE Information Technology Index, BSE Metal Index, BSE Power Index, BSE PSU Index and BSE TECk Index) during the study period from 01.01.2012 to 31.12.2017 are reported in

Table-5. It is noted that totally 28 lags were used for the analysis during the study period. The analysis of autocorrelation coefficients shows the fact that BSE Automobile Index were significant at 5% level of significant, with positive value (0.144) for 1^{st} lag. The autocorrelation results of BSE Bankex shows that out of 28 lags, three lags (1^{st}, 8^{th} and 26^{th} lag) were significant at 95% level of confidence. It is noted that the highest magnitude of coefficient was 0.135 at lag one during the study period. It is clearly understood that the autocorrelation coefficient value of BSE Health Care Index was significant at 5% level and there were positive values for 1st, 13th 14th, 17th and 28th lags during the study period. The analysis of BSE IT Index clearly shows the fact that out of 28 lags, only one lag (17th lag) was significant while the remaining lags were insignificant at 5% level of significance. The autocorrelation analysis was performed for 28 lags of daily returns for BSE Metal Index during the study period. It was found that the autocorrelation coefficients for 1st lag, 8th lag and 17th lag were significant at 5% level of significance for BSE Metal Index. The results of autocorrelation coefficient for BSE Power Index during the study period indicate the fact that the autocorrelation coefficients were significant at 95% of confidence level, with positive values at 1st, 8th, 14th and 17th lags during the study period. The analysis of PSU Index indicates that the autocorrelation coefficients were significant at 95% of confidence level, with positive values at 1st, 7th, 8th, 14th and 26th lags during the study period. It is noted that the positive value sign of the autocorrelation coefficient clearly shows that the daily returns of PSU Index tended to be the same sign on consecutive days. From the analysis of BSE TECk Index, it is seen that out of 28 lags, only one lag (17th lag) was significant during the study period. The remaining lags were insignificant at the 95% of confidence level. Thus the Null Hypothesis (NH4) "**There is no weak form efficient in the returns of BSE Sample Sectoral Indices**", was accepted.

Table-5

The Results of Market Efficiency (Autocorrelation Test) for BSE Sample Sectoral Indices during the Study Period from 01.01.2012 to 31.12.2017

Lags	BSE Automobile Index	BSE Bankex	BSE CD Index	BSE HC Index	BSE IT Index	BSE Metal Index	BSE Power Index	BSE PSU Index	BSE TECk Index
1	0.144*	0.135*	0.087*	0.068*	0.016	0.117*	0.096*	0.128*	0.016
2	0.038	-0.005	0.027	0.028	-0.078	0.022	-0.007	0.034	-0.066
3	-0.027	-0.011	0.062*	0.008	-0.057	0.006	0.005	-0.004	-0.030
4	-0.014	-0.036	-0.029	-0.002	-0.012	-0.035	-0.013	-0.006	-0.014
5	-0.029	-0.059	0.018	-0.003	0.019	-0.001	-0.007	-0.041	-0.002
6	-0.013	-0.073	0.002	-0.036	-0.001	-0.004	-0.050	-0.056	-0.025
7	0.043	0.002	0.038	0.045	0.000	0.036	0.031	0.060*	-0.001
8	0.021	0.062*	0.036	0.031	0.032	0.085*	0.084*	0.071*	0.043
9	0.009	0.023	-0.016	-0.007	0.013	0.043	0.029	0.026	0.019
10	0.030	0.009	-0.000	0.043	0.020	-0.019	0.011	-0.001	0.027
11	0.013	0.023	0.009	0.009	-0.002	-0.033	-0.045	-0.045	-0.012
12	0.043	0.005	0.035	0.032	-0.006	0.003	-0.022	-0.015	-0.002
13	0.047	0.002	0.042	0.071*	-0.023	0.026	0.027	0.017	0.004
14	0.016	0.035	0.063*	0.064*	0.008	0.041	0.065*	0.069*	0.032
15	0.016	0.012	-0.003	-0.001	-0.005	0.038	0.027	0.024	-0.015
16	0.015	0.031	0.009	0.009	0.008	0.023	0.039	0.034	0.009
17	0.045	0.037	0.051*	0.065*	0.080*	0.054*	0.069*	0.046	0.089*
18	0.018	-0.023	-0.002	-0.017	0.021	-0.006	-0.004	-0.058	0.021
19	0.014	-0.028	0.024	-0.001	0.036	0.024	-0.002	-0.031	0.021
20	-0.043	-0.038	-0.025	-0.002	-0.051	-0.034	-0.043	-0.070	-0.070
21	-0.005	0.009	-0.026	-0.003	-0.016	-0.003	0.026	-0.001	-0.031
22	-0.021	0.023	-0.002	-0.024	0.007	0.019	0.000	0.000	0.011
23	-0.026	-0.003	-0.043	-0.060	-0.039	-0.016	-0.000	-0.007	-0.044
24	0.011	-0.013	-0.002	0.016	-0.011	0.003	0.028	0.032	0.006
25	0.047	0.032	0.046	-0.004	0.042	0.014	0.009	0.015	0.040
26	0.036	0.060*	0.004	0.025	0.027	0.041	0.027	0.050*	0.011
27	0.016	-0.019	0.003	-0.040	0.011	-0.013	-0.024	-0.047	0.007
28	-0.015	0.018	0.008	0.053*	-0.008	-0.002	0.012	-0.000	0.001

Source: Collected from PROWESS Corporate Database

Note: * positive value at 5% level of significance

Findings and Suggestions of the Study

The following are the important findings and suggestions of the study.

i. Among the sample Sectoral Indices selected for this study, the average Returns for Bankex (0.0841) was the highest compared to all other sample indices. The remaining eight Sample Indices (BSE Automobile Index, BSE Consumer Durables Index, BSE Health Care Index, BSE Information Technology Index, BSE Metal Index, BSE Power Index, BSE PSU Index and BSE TECk Index) did not yield high returns to the investors. In future, necessary steps could be taken to improve the market returns by improving the performance of indices. Otherwise those investors who invested their money in the above eight sample indices will be affected.

ii. The value of Standard Deviation for BSE Health Care Index was less than that of all other Sample Indices. The highest value of Standard Deviation was registered for BSE Metal Index (2.51288). The Standard Deviation of returns for Metal Index indicated more risk as its mean value was high. Hence the Investors are advised to use this information before investing their hard earned money in the stock market.

iii. The analysis of ADF Test indicates that the daily returns for all companies showed stationarity at 1%, 5% and 10% significant levels. Besides, the statistical value was less than the critical value for all sample indices. In other words, the daily returns of share prices were stationary in the Indian Stock Market.

iv. The results of Runs Test indicate that the majority of Sample Indices (like BSE Automobile Index, BSE Bankex, BSE Consumer Durables Index, BSE Metal Index, BSE Power Index, BSE PSU Index) did not follow random distribution during the study period. Besides, the above indices earned negative Z values beyond the value of ± 1.96, which indicates that there was no random distribution.

v. The anlaysis of Autocorrelation indicates that out of nine sample indices, two indices (BSE Health Care Index and BSE PSU Index) showed positive and significant autocorrelation value only at five lags out of 28 lags while the remaining seven indices received positive and significant autocorrelation value at 1 lag for BSE Automobile Index, 3 lags for BSE Bankex, 4 lags for BSE Consumer Durables Index, 1 lag BSE information Technology Index, 3 lags for Metal Index, 4 lags for BSE Power Index and 1 lag for BSE TECk Index.

vi. From the analysis, it is suggested that retail investors may invest their hard earned money in BSE Bankex as it performed well during the study period.

vii. Retail investors are advised to observe the periodic assessment of stock markets trend because it would help them to identify appropriate trading strategies for better investment.

10. Conclusion

An attempt has been made in this study to investigate the weak form efficiency in the Indian Stock Market by examining the returns of nine sample indices using Descriptive Statistics, Augmented Dickey Fuller Test, Runs Test and Autocorrelation Test. The Runs Test and Autocorrelation Test indicate that out of nine sample indices, only three indices (BSE Health Care Index, BSE IT Index and BSE TECk Index) were randomly distributed at 5% significant level while the remaining six indices did not follow random walk method. The Autocorrelation revealed that out of nine indices, 2 indices (BSE Health Care Index and BSE PSU Index) earned positive values and were significant at 5% level at more number of lags. As mentioned earlier, this research mainly looked for the evidence of weak form efficiency by hypothesizing the normality of the distribution series and random walk assumption. The absorption of good and bad news or any other price-forming information may be reflected on share price thanks to available advance technology, control system and publication of business journals. The development of financial markets has significant benefits for the economic growth. The Regulators and Policy Markers should pay attention to the performance of indices in the market.

According to the results of earlier studies undertaken by **Bhanu Panit and Bishoni T.R** (2001), **Mufeed Rawashdeh and Jay Squalli** (2004), **Asha E Thomas and Dileep Kumar M.C** (2010) and **Rajesh Ramkumar et.al** (2012), there was no random distribution and no weak form efficient in stock market indices. In the same way, the present study also confirmed the findings of these studies. However, there are few other studies undertaken by **Francesco Guidi et.al** (2010), **Uttam Sapate and Valeed Ansari** (2011) and **Khan A.Q et.al** (2011) which found that there was random walk and weak form of market efficiency in stock market indices. The present study did not confirm the findings of these studies.

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AN OVERVIEW OF SOCIAL RESPONSIBILITY OF BUSINESS IN INDIAN CONTEXT

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ABSTRACT

Social responsibility has become increasingly important to companies over the last several years. Whether it's by empowering women, helping the environment, or trying to end poverty, more and more companies are incorporating social responsibility into their overall business strategy. The social issues may be local, national, or global, but a concern for the health and discussed about the Social Responsibility of business towards employees, shareholders, consumers. This paper has mainly focused on the Social Responsibility of Business in India by various companies. It includes the contribution of the companies in several fields and arguments for and against Social Responsibility of Business.

KEYWORDS: *Social responsibility, Social Contract, Corporate*

Social responsibility of business implies the obligations of the management of a business enterprise to protect the interests of the society. According to the concept of social responsibility the objective of managers for taking business decisions is not merely to maximize profits or shareholders' value but also to serve and protect the interests of other members of a society such as workers, consumers and the community as a whole.

SOCIAL RESPONSIBILITY OF BUSINESS AND SOCIAL CONTRACT

It is evident from above, the social responsibility of business implies that a corporate enterprise has to serve interests other than that of common shareholders who, of course, expect that their rate of return, value or wealth should be maximised.

But in today's world the interest of other stakeholders, community and environment must be protected and promoted. Social responsibility of business enterprises to the various stakeholders and society in general is considered to be the result of a social Responsibility of Business Enterprises towards Stakeholders and Society in General contract.

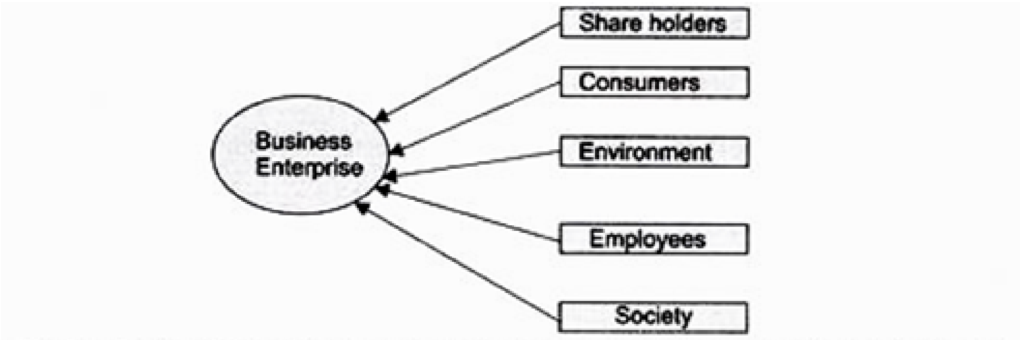

Figure 1: Business Enterprises towards Stakeholders

Social contract is a set of rules that defines the agreed interrelationship between various elements of a society. The social contract often involves a quid pro quo (i.e. something given in exchange for another). In the social contract, one party to the contract gives something and expects a certain thing or behaviour pattern from the other.

In the present context the social contract is concerned with the relationship of a business enterprise with various stakeholders such as shareholders, employees, consumers, government and society in general. The business enterprises happen to have resources because society consisting of various stakeholders has given them this right and therefore it expects from them to use them to for serving the interests of all of them.

Though all stakeholders including the society in general are affected by the business activities of a corporate enterprise, managers may not acknowledge responsibility to them. Social responsibility of business implies that corporate managers must promote the interests of all stakeholders not merely of shareholders who happen to be the so called owners of the business enterprises.

Responsibility to Shareholders: In the context of good corporate governance, a corporate enterprise must recognise the rights of shareholders and protect their interests. It should respect shareholders' right to information and respect their right to submit proposals to vote and to ask questions at the annual general body meeting. The corporate enterprise should observe the best code of conduct in its dealings with the shareholders.

However, the corporate Board and management try to increase profits or shareholders' value but in pursuing this objective, they should protect the interests of employees, consumers and other stakeholders. Its special responsibility is that in its efforts to increase profits or shareholders' value it should not pollute the environment.

Responsibility to Employees: The success of a business enterprise depends to a large extent on the morale of its employees. Employees make valuable contribution to the activities of a business organisation. The corporate enterprise should have good and fair employment practices and industrial relations to enhance its productivity. It must recognise the rights of workers or employees to freedom of association and free collective bargaining. Besides, it should not discriminate between various employees.

The most important responsibility of a corporate enterprise towards employees is the payment of fair wages to them and provides healthy and good working conditions. The business enterprises should recognise the need for providing essential labour welfare activities to their employees; especially they should take care of women workers. Besides, the enterprises should make arrangements for proper training and education of the workers to enhance their skills.

However, it may be noted that very few companies in India follow many of the above good practices. While the captains of Indian industries generally complain about low productivity of their employees, little has been done to address their problems. Ajith Nivard Cabraal rightly writes, "It should perhaps be realised that corporations can only be as effective and efficient as its employees and therefore steps should be taken to implement such reforms in a pro-active manner, rather than merely attempting to comply with many labour laws that prevail in the country. This is probably one area where good governance practices could make a significant impact on the country's business environment."

Responsibility to Consumers: Some economists think that consumer is a king who directs the business enterprises to produce goods and services to satisfy his wants. However, in the modern times this may not be strictly true but the companies must acknowledge their responsibilities to protect their interests in undertaking their productive activities.

Invoking the notion of social contract, the management expert Peter Drucker observes, "The customer is the foundation of a business and keeps it in existence. He alone gives employment. To meet the wants and needs of a consumer, the society entrusts wealth-producing resources to the business enterprise". In view of above, the business enterprises should recognise the rights of consumers and understand their needs and wants and produce goods or services accordingly.

SOCIAL RESPONSIBILITY OF BUSINESS IN INDIA

India is the first country in the world to make corporate social responsibility (CSR) mandatory, following an amendment to The Company Act, 2013 in April 2014. Businesses can invest their profits in areas such as education, poverty, gender equality, and hunger. The amendment notified in the Schedule VII of the Companies Act advocates that those companies with a net worth of US$73 million (Rs 4.96 billion) or more, or an annual turnover of US$146 million (Rs 9.92 billion) or more, or a net profit of US$732,654 (Rs 50 million) or more during a financial year, shall earmark 2 percent of average net profits of three years towards CSR.

In the draft Companies Bill, 2009, the CSR clause was voluntary, though it was mandatory for companies to disclose their CSR spending to shareholders. It is also mandatory that company boards should have at least one female member.

EVOLUTION

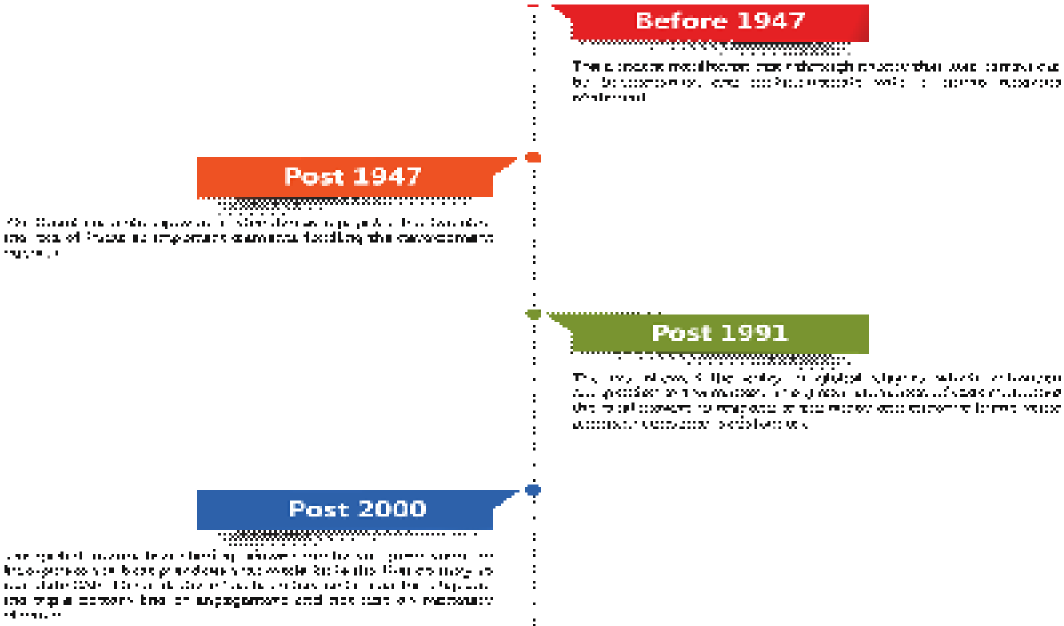

Figure 2: Evolution of Social responsibility of business in India

Funds by Indian Companies for social responsibility

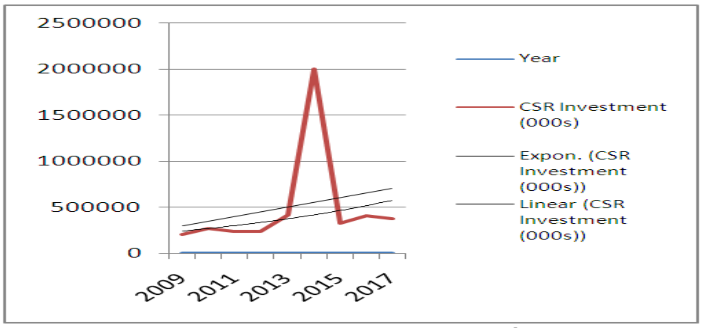

Figure 3: Funds by Indian Companies for social responsibility

Corporate Social Responsibility- Prescribed and actual data

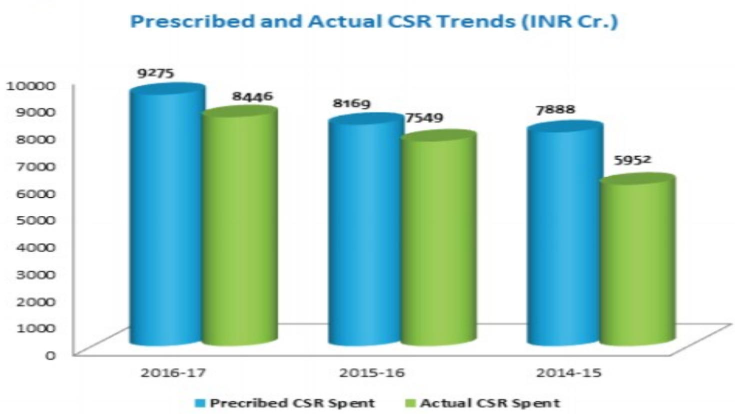

Figure 4: Comparative chart for Prescribed and actual CSR

Recent Survey

Thematic Area	INR Cr	No of Projects
Education & Skills	2973	1598
Poverty Alleviation, Healthcare and WASH	2131	1260
Rural Development	1091	433
Environment Sustainability	795	433
Protection of Heritage & Art	190	110
Rural Sports and Paralympic	181	115
Gender Equality and Women Empowerment	146	177
Technology Incubation	45	11
Benefits to Armed Forces Veteran	32	17
Others (Projects, Admin, Misc)	862	Not applicable

Figure 5: Contribution in various fields

Non Indian Companies

Only five percent of all CSR projects in 2017 were executed by companies not of Indian origin. These accounted for a mere three percent of overall CSR expenditure. The average project cost too was lower at Rs 2.1 crores compared to Indian companies' Rs 3.7 crores.

ARGUMENTS FOR SOCIAL RESPONSIBILITY OF BUSINESS

Business is a part of society: Business is a part of society. Society is a system and business is one of its subsystems. Every subsystem of a system functions for the betterment of the whole system and not for its own betterment only. This version applies to business too. Therefore, business is responsible for the society as a whole and profit motive of the business cannot have precedence over other motives of the society

Long-term Self-interest of Business: Social responsibility is in the long-term self-interest of the business. Existence of any business is because of existence of various social organs like financiers, employees, customers, society as a whole, etc., and not otherwise. Therefore, business should provide satisfaction to all these organs on continuous basis for its continued existence. By discharging social responsibility, the business may provide this satisfaction.

Moral Justification: Social responsibility has moral justification. This moral justification emerges from the fact that if any one takes something from others, he must give something to them in return. On moral ground, this equation must be based on equity so that it continues. A business takes various inputs (money, materials, people, information, etc.) from the society and gives outputs (goods and services) to the society by using various inputs. System of taking inputs and giving outputs works well only if it full fills social requirements.

Creating Better Public Image: Any business which involves in fulfilling the aspirations of the society creates better image in the public. Creation of this type of image is a source of satisfaction itself for those who operate business. This also helps in increasing the business volume, both in terms of taking inputs and giving outputs.

Avoidance of Government Regulations: Government aims at maintaining equilibrium in the society on long-term basis. For this purpose, it tries to ensure that every organ of society meets social requirements. If any organ fails to do so, government has power to take actions against it. Since business is an organ of the society, government may take actions against those business organizations which involve in activities not meeting social requirements. In order to avoid such actions having long-term negative impact, it is preferable to adopt social responsibility.

Maintenance of Society: For maintaining society, there are legal provisions but these provisions cannot be comprehensive because of social changes on continuous basis. Therefore, the business has to be socially responsible in order to avoid anti-social activities so that society is maintained on continuous basis.

ARGUMENTS AGAINST SOCIAL RESPONSIBILITY OF BUSINESS

Businessman should mind his Business: The only business of a devoted businessman is to do his business efficiently. He should concentrate only in his line of business. He should not get involved in the social matters. If his attention is diverted into social problems, the survival of his business unit itself shall become a question.

Burden of Additional Costs: The businessman should confine his activities to his business only. Any assumption beyond the economic necessities and legal obligations or stipulation would mean some additional costs.

Lack of Competence: The outlook of business managers is primarily economic and technological. They are not trained nor do they have possessed the requisite skills or resources to determine which project is socially desirable and needs support. Hence, if their judgment fails, the amount spent on such projects shall become a waste.

Dilution of the Principal Purpose: Improving economic productivity and maximizing profitability are the twin basic objectives of any business enterprise. Diversion of business interests into social actions shall amount to overlooking of these two objectives. Failure to full fill this basic mission will lead to a failure of the business both in its economic and social roles.

Business should not be given too Much Power: Social action programmes should be left to the Government and other Social Welfare Organizations. If business were given a chance to involve itself in such programmes also, it would lead to excessive concentration of power.

Deterioration of Free Enterprise Economy: Assumption of unrelated social responsibilities shall lead to the deterioration of the free enterprise economy. In a free enterprise economy, there can be or should be one and only social responsibility of business to use its resources and engage in only those activities which can increase the profits of the business enterprise.

Lack of Accountability: Responsibility and accountability should go together. There is no means or mechanism to ensure accountability from business to public. Hence in the absence of any mechanism, it is meaningless to talk about responsibility to the society. Such a proposition is not logical also.

CONCLUSION

Nowadays, the social responsibility of the companies is comparatively increased. The government has also supporting them by way of providing support by tax exemption to the amount spend by the business people to the society. By this society is developing and the burden of the government is reduced. The companies must also take social audit into an account.

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SOCIAL INNOVATION AND SOCIAL ENTREPRENEURSHIP – A SHAPE OF SOCIAL RESPONSIBILITY IN INDIA

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ABSTRACT

Social entrepreneurship is one of the important tributary of entrepreneurship, it is more than just philanthropy and has deeper and immense impact on social changes/upliftment in developing nations. Government has started encouraging social entrepreneurship to great extent so that the social inequalities can be handled and an ideal society can be achieved as well. Social entrepreneurship is meant by special sort of initiatives, which is both social work and economic in nature. Wikipedia defines social entrepreneurship as "Social entrepreneurship is the work of a social entrepreneur. A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change. Whereas a business entrepreneur typically measures performance in profit and return, a social entrepreneur assesses success in terms of the impact she/he has on society." This paper tries to elucidate the social innovation and social entrepreneurship in Indian economy. This paper is purely theoretical in nature.

Social entrepreneurship in the past decade garnered particular attention from policy makers, academics, practitioners, and the general public. It is important tool to tackle social challenges and to respond to them when the market and the public sector do not. Social enterprises and social entrepreneurs create innovative initiatives and solutions to unsolved social problems, putting social value creation at the heart of their mission in order to create benefit to different individuals, 'communities' and other groups. Social entrepreneurs are described as "new engines for reform" (Dees, 2007).

"Social entrepreneurship is the process of recognizing and resourcefully pursuing opportunities to create social value for society. Social entrepreneurs are innovative, motivated for resolving social issues, resourceful, and results oriented. They prepare a mind-set after best thinking in both the business and non-profit worlds to develop strategies that maximize their social impact by addressing social inequalities and social problems. These entrepreneurs exist in all kinds of organizations: large and small; new and old; religious and secular; non-profit, for-profit, and hybrid. Such organizations comprise the 'social sector"

IMPORTANCE OF SOCIAL ENTREPRENEURSHIP AND ITS INITIATIVES

The social entrepreneurship is quite new and complex phenomena. Various authors provide different definitions of social entrepreneurship. In them components range from social justice, social value, viable socio-economic structures, forging a new equilibrium, employing innovation, entrepreneurial skills, market gaps, solving social problems, to social entrepreneur as a change agent (Zahra et al., 2009). Michael Porter in his interview even associated social entrepreneurship with new, future order, so called transformational capitalism, as social entrepreneurship creates shared value (Driver, 2011). Social entrepreneurship is beneficial for society as it is as one kind of social innovation and might bring benefits to various stakeholders: for business - rise in incomes and profits, customer's volume, loyalty and satisfaction, business reputation; for the social targeted groups: reduction of unemployment and social exclusion of social targeted groups; for the state: favourable public opinion, reduced pollution and the state's image" (Lauzikas & Cernikovaite, 2011).

It can be explained by statement, that for each country, no matter what its social or economic development is one of the most important success factor is the stability of society and, therefore, in these times it is necessary to use such social innovation methods as the social entrepreneurship (Kostetska & Berezyak, 2014). Social entrepreneurship development, the emergence of it internationally is influenced by the three main factors – the demand (public desire for social services/products, as customer or user), the supply (social entrepreneurs) and third – because of the environment and institutional factor that influence the previous two factors (Chell et al., 2010). These days the social entrepreneurship phenomenon in the world has gained momentum and as argued by Kostetska & Berezyak (2014) for social entrepreneurship development, its promotion and expansion in the world various foundations, organizations are being established, such as the "Schwab Foundation for Social Entrepreneurship" in Switzerland or the "Ashoka Foundation" in India.

However, social entrepreneurship is still a growing area for scientific research and the social entrepreneurship theory is still in the stage of conceptualization (Greblikaite, 2012). Certo & Miller (2008) highlighted few directions for researchers from different disciplines in education for social entrepreneurs, in their characteristics and performance improvement examination, as well as networks and the importance of venture capital considerations, and value creation of social entrepreneurship.

Chell et al. (2010) argues that even in Europe there is variation in the social entrepreneurship elaboration. So in each country with different influenced factors is likely that there will also be variations in social entrepreneurship situation: drivers, opportunities, challenges and different trajectories and success stories of social entrepreneurship initiatives development.

Social entrepreneurship intentions and initiatives usually come from subjective norms and attitude (Prieto et al., 2012). Social entrepreneurship initiatives development is a process, where social entrepreneurs as main actors, with certain skills are seeking to create social value (Adomaviciute et al., 2012). They are influenced by the environment that enhance and stimulate social entrepreneurs to take initiatives (Oana & Shahrazad, 2013) and innovations, that play one of the crucial role in the social entrepreneurship and its initiatives (Datta, 2011).

Researchers, authorities and large enterprises worldwide are giving more attention to the social entrepreneurship; it seems that it is a new transformation of market and society, a great rearrangement of doing business. For example, Government of the United Kingdom has provided a new method of funding social entrepreneurship initiatives (Tulba, 2014). One of the IT sector leaders - Google - has launched social entrepreneurship initiatives in various fields (Dees, 2007).

Social entrepreneurship is the recognition of a social problem and the uses of entrepreneurial principles to organize create and manage a social venture to achieve a desired social change. While a business entrepreneur typically measures performance in profit and return, a social entrepreneur also measures positive returns to society. Thus, the main aim of social entrepreneurship is to further broaden social, cultural, and environmental goals. Social entrepreneurs are commonly associated with the voluntary and not-for-profit sectors, but this need not preclude making a profit. Social entrepreneurship practiced with a world view or international context is called international social entrepreneurship.

In India, a social entrepreneur can be a person, who is the founder, co-founder or a chief functionary (may be president, secretary, treasurer, chief executive officer (CEO), or chairman) of a social enterprise, or a Non Profit, which raises funds through some services (often fund raising events and community activities) and occasionally products. Today, nonprofits and non-governmental organizations, foundations, governments, and individuals also play the role to promote, fund, and advise social entrepreneurs around the planet. A growing number of colleges and universities are establishing programs focused on educating and training social entrepreneurs.

CONTRIBUTION OF SOCIAL ENTREPRENEURSHIP / ENTREPRENEURS IN INDIA

The social entrepreneurship is most applicable in nations which have developmental issues. India being a developing nation has its own social challenges and social developmental issues. Social entrepreneurship can resolve all the social inequalities which are prevailing in India. In recent times, some startups/new ventures has developed keeping social interests in mind and providing sustainable solution to social issues and earning their profits as well. Since the nature of profit is all, this makes the difference in economic and social entrepreneurship. Social entrepreneurship in India has wider scope than economic entrepreneurship. The need of social entrepreneurship in Indian context is a very vital as well, as most of the products and services are focused at the higher end customers and the people who have limited means are deprived from their needs due to lack of resources. Social entrepreneurship takes cares of this deprived section of market and provides goods/services to them at their terms and conditions. Such society needs fulfilling becomes very challenging as well, due to no or less profits to begin with. There are many examples where people have opted for social entrepreneurship than economic entrepreneurship, government and other factors have played a lot in doing so. Where ever the societal gaps are wide and societal inequalities are persisting, social entrepreneurship becomes very relevant like in India. Following are arguments which cement the needs for social entrepreneurship in India and places like India all over the world. Following are the contribution made by social entrepreneurship in India,

1) Social entrepreneurship focuses on deprived/weak section of society, India has over 27 crore people living under such conditions. So social entrepreneurship becomes relevant and it is needed the most for uplifting this section of people.
2) Social entrepreneurship sees social benefits as primary and profits as secondary. This helps in getting great products/services on quite affordable prices.
3) Social entrepreneurship address the social problems, such problems may include illiteracy, girl child abuse, financing, health, potable water etc. Social entrepreneurship helps in meeting these social problems by capitalizing the local resources and applying entrepreneurial principles. In that case we need social entrepreneurship, so that we can minimize the impacts the social problems.
4) Social entrepreneurship also innovates like any other branch of entrepreneurship, but this innovation is slightly different. This innovation is termed as social innovation, as they are focused upon the social problems. The social innovation is nothing but finding out the most innovative and unique solution of social problems.
5) One of the most important needs of social entrepreneurship is towards bottom of the pyramid. This bottom of the pyramid referred to the people who have minimalistic income, but high acceptance for social innovations. There are many social enterprises who have prepared their products and services for bottom of the pyramid as well. Social entrepreneurship is the only way to fulfill the needs and demands for bottom of the pyramid; this argument is the strongest for the existence of social entrepreneurship in India.
6) Social entrepreneurship like any other economic activity provides employment the people having basic skills.

ROLES AND RESPONSIBILITIES OF SOCIAL ENTREPRENEURS TOWARDS INDIA SOCIETY

As mentioned earlier as well, India and similar societies provide best grounds for social entrepreneurship to prevail and grow to its best. Developed societies have limited scope for social entrepreneurship, as the social inequalities are minimalistic. On the other hand, social inequalities are at its maximum in underdeveloped, developing and least developed nations. The responsibility of any entrepreneur is highly and prominent in nature, but when it comes to social entrepreneurship or social entrepreneurs, they are inevitable for social upliftment. That the social value creation, social gains and social changes can only be achieved by selfless people, who apply entrepreneurial skills along with managerial skills for societal gains and non-personal profits. These selfless people are termed as social entrepreneurs. The roles and responsibilities of social entrepreneurs are given as under with reference to India society-

1) Social entrepreneurs have the capacity to influence the society by their unique product/service aimed at the social upliftment. Their role begins with identifying the social problem which concerns everybody rather than certain sect of people in society. So identifying an appropriate social issues/problem is very important.
2) Social entrepreneurs in India face certain problems related with mindset of people who do not want to change their way of doing things. The biggest role of social entrepreneurs is pursuing them to make fundamental changes, which will reflect in overall society.
3) Social entrepreneurship depends upon social innovations; the challenge is to create such innovations which can resolve the social problem completely by using minimum resources.
4) Social entrepreneurs have the role to reach at the remotest corner of country for targeting the social sections, which are deprived to basic facilities. The responsibility of social entrepreneurs is to reach such people and serve them positively.
5) Social entrepreneurs are supposed to provide employment as well with their unique approach. Providing employment to local people having minimum skills and qualifications is biggest responsibility of social entrepreneurs.
6) One of the important roles which social entrepreneurs have to play in India society is to make visible changes in societies with social balancing approach.
7) Social entrepreneurs have to make the society's inequalities go away using positive methods. This can be done by doing proper and adequate research of the section of the society where the product/services have to be introduced.

Apart from the roles and responsibilities mentioned above, there are certain other roles and responsibilities as well which are shouldered by social entrepreneurs. With changing time and dimensions of society, the needs and requirements are also changing along with it. Social entrepreneurs have to be in tune with changing societies. India also one of the societies which are rapidly changing and revamping towards greater shifts. These changes and developments are within reach to few and away from a lot, this difference has to be fulfilled by the social entrepreneurs and that is their greatest role.

CONCLUSION

Social entrepreneurship can change the face of society in India, there have been many such examples and projects which run under the banner of social entrepreneurship and proved to be life altering for people of that vicinity. In India especially social entrepreneurship has better prospects as the social problems are at full swing here. Social entrepreneurship is a unique combination of entrepreneurial traits and philanthropy. In social entrepreneurship products and services are designed to make maximum social impact along with making considerable profits for the firm. In a way the product and service offerings of social entrepreneurship is quite unique and caters the societal requirement better then economic requirements. This is an exact situation of entrepreneurial traits being implemented for a social cause/problem. Other than that all the basic elements of entrepreneurship are similar to its parent entrepreneurship. If the government and other stake holders can work out the challenges of social entrepreneurship effectively, then social entrepreneurship is beyond any doubt is the most important tool which has the full capacity to change the very face of society in India.

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JOB SATISFACTION AND EMPLOYEE LOYALTY

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ABSTRACT

Job satisfaction and Employee Loyalty represents one of the most key challenges faced by the managers today when it comes to managing their employees. Employees are the most valuable resource for all organizations; the longer an employee works for a company the more valuable it becomes.Many researchers have been conducted in various sectors to demonstrate the impact of Job satisfaction on employee loyalty. Employee loyalty is all about employees being committed for the success of the organization with a strong belief that working with that particular organization is their best option. The aim of the study was to find the impact of job satisfaction on employee loyalty in case of academicians. This study also finds out arious factors underlying job satisfaction and employee loyalty. To achieve the aim of the study questionnaire survey was used. The results show that there is no impact of job satisfaction on employee loyalty in case of academicians.

Keywords: *Job Satisfaction, Employee Loyalty, Attitude, Organizational Commitment, Employee.*

Job satisfaction and Employee Loyalty represents one of the most key challenges faced by managers today when it comes to managing their employees. Many researchers have demonstrated in their studies, the large impact of job satisfaction on the motivation of employees, while the level of motivation has an impact on productivity, and hence also on overall performance of business organizations.

Employees are a vital resource for all organizations, especially since they represent a significant investment in terms of locating, recruiting, and training let alone salaries, healthcare plans, bonuses, etc. The management of many organizations develops their training programmes, benefit packages, performance appraisal and work system based on their company policy. Usually these policies are aimed at developing loyal employees because this leads to a more lengthy tenure. The longer an employee works for a company the more valuable they become.

JOB SATISFACTION:

The term Job satisfaction was brought to limelight by Hoppock (1935). Hoppock described job satisfaction as, “any combination of psychological, physiological and environmental circumstances that cause and person truthfully to say I am satisfied with my job.”Job satisfaction is basically refers to a person’s feeling towards their job which acts as a motivation to work. Job satisfaction is an individual’s feeling regarding his or her work. It can be influenced by a various factors. Job satisfaction is under the influence of a series of factors such as: The nature of work, Salary, Advancement opportunities, Management, Work groups and Work conditions.

Job satisfaction represents a combination of positive or negative feelings that workers have towards their work. Meanwhile, when a worker employed in a business organization, brings with it the needs, desires and experiences which determinates expectations that he has dismissed. Job satisfaction represents the extent to which expectations are and match the real awards. Job satisfaction is closely linked to that individual's behaviour in the work place (Davis et al.1985). Job satisfaction is a worker’s sense of achievement and success on the job. It is generally perceived to be directly linked to productivity as well as to personal well-being. Job satisfaction implies doing a job one enjoys, doing it well and being rewarded for one's efforts. Job satisfaction further implies enthusiasm and happiness with one's work. Job satisfaction is the key ingredient that leads to recognition, income, promotion, and the achievement of other goals that lead to a feeling of fulfilment (Kaliski, 2007).

EMPLOYEE LOYALTY

Employee loyalty can be defined as a psychological attachment or commitment to the organization and develops as a result of increased Job satisfaction. Job satisfaction results from a process of internal evaluation, and if an employee's expectation level is met or exceeded, then satisfaction grows. Employee loyalty then develops into a generalized emotional attitude towards the organization. In other words, the more satisfied an employee is regarding his or her working environment, the more likely that he or she will develop a sense of commitment towards the organization in general. Employee attitudes towards the organization then give rise to the behavioural component of loyalty. An employee who has developed affection to the organization is more likely to demonstrate loyal behaviours and work towards the overall goals of the organization, such as improved productivity, greater efficiency, and a high-quality service orientation to customers.

2.0 LITERATURE REVIEW:

Hassan et al (2013) found that compensation was the most important factor for job satisfaction whereas employee empowerment was also a significant factor for employee loyalty. Whereas, Hooi Lai Wan (2013) in his study, revealed that there existed no correlation between employee loyalty and the extent of Japanese style of Human Resource Management policies used at workplace. Jain and Singh (2013) stated that employee attitudes reflect the values of the company. Employee satisfaction is extremely important especially in the areas of sales and services as they represent the company to customers. Khare and Pandey (2012) studied the impact of job satisfaction and organisational commitment and their impact on employee loyalty and found out that there was an impact of Job satisfaction and organisational commitment on employee loyalty. Kumari and Pandey (2011) implied that job performance was comparatively high when positive beliefs and affective experiences are salient and thus predominate at a certain point in time but that their performance may be comparatively low at other times when negative beliefs and affective experiences are salient and predominate. Kabir and Parveen (2011) tested the factors affecting job satisfaction and suggested that the managers should focus on various factors that affect and enhance the employee job satisfaction for better performance of the organisation. Khuong and Tien (2013) argued that in order to achieve high employee loyalty, companies in banking industry should achieve high level of employee job satisfaction, enhance supervisor support and teamwork among employees, and provide good working environment.

3.0 OBJECTIVES:

- To design, develop and standardize a measure to evaluate job satisfaction and employee loyalty.
- To find out the various factors underlying Job satisfaction and employee loyalty.
- To study the impact of job satisfaction on employee loyalty among academicians.
- To identify new areas for further research.

4.0 HYPOTHESIS FRAMED:

H0: There is no significant impact of job satisfaction on employee loyalty among academicians.

5.0 RESEARCH METHODOLOGY:

Data Collection and Measurement Scale the Study was based on Academicians in north India.

The main purpose of the study was to see the impact of job satisfaction on employee loyalty among academicians. For this purpose data was collected from the academicians working in various colleges and institutes. The research was based on primary data. The instrument for data collection was a self-designed questionnaire which was administered personally to the employees working in Telecom Sector to collect data. The questionnaire was based on 5-point (Likert) scale ranging from 1= Strongly Disagree to 5= strongly agree. In this study, Judgmental (non-probability) sampling technique was used. A sample of 100 employees was selected for the purpose of this study. Data Analysis and Interpretation Statistical Software SPSS version 22 has been used for data analysis. Item to total correlation was used to establish the internal consistency of the questionnaire; Cronbach's alpha was used to measure their liability of the measurement scale. Factor analysis was used to find out the factors underlying Job satisfaction and employee loyalty. Regression Analysis was applied to find out the impact of job satisfaction (independent variable) on employee loyalty (dependent variable).

6.0 RESULTS:

After studying the data of 100 academicians by applying the statistical tools following results were found:

CONSISTENCY MEASURE

Consistency of all the factors in the questionnaire was checked through item to total correlation. In this correlation of every item with the total was measured and the computed value was compared with standard value. Only those factors/statements were accepted whose value was more than the standard value.

LOGISTICS INDUSTRY IN 2020

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ABSTRACT

Logistics Management is that part of the supply chain which plans, implements and controls the efficient, effective, forward and backward (reverse) flow and storage of goods, services and information between the point of origin and the point of consumption in order to meet customers requirements rather to the stomer delight. A professional working in the field of logistics is called logistician.

Transportation is the our basic need of day to day life. we trade our products through different ways. our company can transfer the cargo via sea ways and airways transportation. during the recent years transporation grown with a substantial growth.

***Keywords**: Trade, Substantial, Logistician.*

Logistics Management is an area of research that has getting inreasing attention from academicians and practitioners over the last two decades since it may lead to reduced operational costs, improved delivery performance and increased customer satisfaction levels, thereby making an organization more competitive in terms of cost, quality and flexibility. the importance of logistics is increasing also due to globalization more and more multinational companies are sourcing, manufacturing and distributing on a global scale, making their supply chains very complex to manage.

However, outsourcing logistics activities to experienced logistics service providers (LSP), also known as third-party logistics (3PL) providers, may enable companies get very efficient and customized logistical support while themselves focusing on the core organizational activities. Today, there are many large multi-national LSPs that offer complete supply chain solutions across many diverse countries in terms of their socio-economic and political environments. Apart from core logistical activities such as transportation and warehousing, LSPs also offer value-added services such as customs clearance, freight forwarding, import/export management, inventory management, assembly/installation, packaging and labelling, distribution, after sales support,

reverse logistics and so on. By outsourcing logistics, companies can leverage the expertise of LSPswhile concentrating on their core competencies.

II. PROBLEM STATEMENT:

There is one main problem. There is difficult to measure logistics success and there is difficult to show contribution of logistics to the company and the value-added created by means of logistics. We have to take into a consideration many different data, sources and measures. But logistics effectiveness is more than only costs and cost reduction.

Logistics interacts with practically every department in a company. Some activities are infrequent. Some are daily. With this broad scope of interaction is connected the organisation chart. The emphasis may be on supply chain management activities or on re-engineering. These are flat organisation concepts. They require integration and teamwork, which are the opposites to what the traditional organisation chart, and its functional definition of tasks and responsibilities, dictates. Only one way we can go is to start to correct the situation. We have to remember that perception can be stronger than reality. We must define who we are and what we do. Logistics is not shipping. It's not warehousing. It is much more. It is a process that stretches from your vendors through to your customers.

If our company does not think in terms of logistics, then we must think in the same terms, as does the company. We have to look at our impact and think in the same terms, as does the company. We have to look at our impact and contribution to customers. We have to look at ways to help to grow sales and increase customer satisfaction. Our customers may not know logistics. But they may know supply chain management or continuous replenishment. Logistics in many companies is not really understood. It can be viewed in wrong or narrow terms. To change the perspective, we must define what logistics is and does. Then define it in terms consistent with how the company talks. It is not an easy task. But it can be beneficial, especially when outsourcing is an option to the company.

III. TYPES OF CONTAINERS:

1. Dry Storage Container
2. Flat rack Container
3. Open top Container
4. Tunnel Container
5. Open side storage Container
6. Double doors Container
7. Refrigerated ISO Containers
8. Insulated thermal Containers
9. Tanks
10. Cargo Storage roll Container
11. Half Height Containers
12. Car Carriers

1. Dry Storage Container:

The most commonly used shipping containers; they come in various dimensions standardized by ISO. They are used for shipping of dry materials and come in size of 20ft, 40 ft and 10ft.

2. Flat Rack Container:

With collapsible sides, these are like simple storage shipping containers where the sides can be folded so as to make a flat rack for shipping of wide variety of goods.

3. Open Top Container:

With a convertible top that can be completely removed to make an open top so that materials of any height can be shipped easily.

4. Tunnel Container:

Container storage units provided with doors on both ends of the container, they are extremely helpful in quick loading and unloading of materials.

5. Open Side Storage Container:

These storage units are provided with doors that can change into completely open sides providing a much wider room for loading of materials.

6. Double Door Container:

They are kind of storage units that are provided with double doors, making a wider room for loading and unloading of materials. Construction materials include steel, iron etc in standardized sizes of 20ft and 40ft.

7. Refrigerated ISO Containers:

These are temperature regulated shipping containers that always have a carefully controlled low temperature. They are exclusively used for shipment of perishable substances like fruits and vegetables over long distances.

8. Insulated Containers:

These are temperature regulated shipping containers that always have a carefully controlled low temperature. They are exclusively used for shipment of perishable substances like fruits and vegetables over long distances.

9. Tanks:

Container storage units used mostly for transportation of liquid materials, they are used by a huge proportion of entire shipping industry. They are mostly made of strong steel or other anti corrosive materials providing them with long life and protection to the materials.

10. Cargo Storage Roll container:

A foldable container, this is one of the specialized container units made for purpose of transporting sets or stacks of materials. They are made of thick and strong wire mesh along with rollers that allows their easy movement. Availability in a range of colored wire meshes make these shipping container units a little more cheerful.

IV. E-COMMERCE LOGISTICS:

a) E-commerce Growth Trends:

E-commerce market in India has been experiencing astonishing growth and successfully changing the way people transact. Increasing internet and smart phone penetration, growing acceptability of online payment and favourable demographics has provided a unique opportunity for e-commerce companies to connect with their customers. E-commerce is probably creating the biggest disruption in the retail industry and this trend will continue in the years to come. Almost everything is sold on the internet now and this means that pretty much all of the retail industry faces the challenges of either being a part of e-commerce or taking head on.

According to the report, e-commerce logistics market is dominated by Blue Dart in India holding more than 15% market share. The industry is fragmented with 14 different players holding 90% of the total market. E-commerce focused logistics service providers like Delhivery and Ecom has also been gaining traction in the market by holding more than 20% of the market share together. Moreover, Captive logistics arms Amazon transportation and GoJavas have increased the competition in e-commerce logistics and both the players together hold more than 25% of the market share. Logistics is a key enabler of e-commerce and also a source of competitive advantage and differentiation for e-commerce companies.

b)Industry

V) DIAGRAM

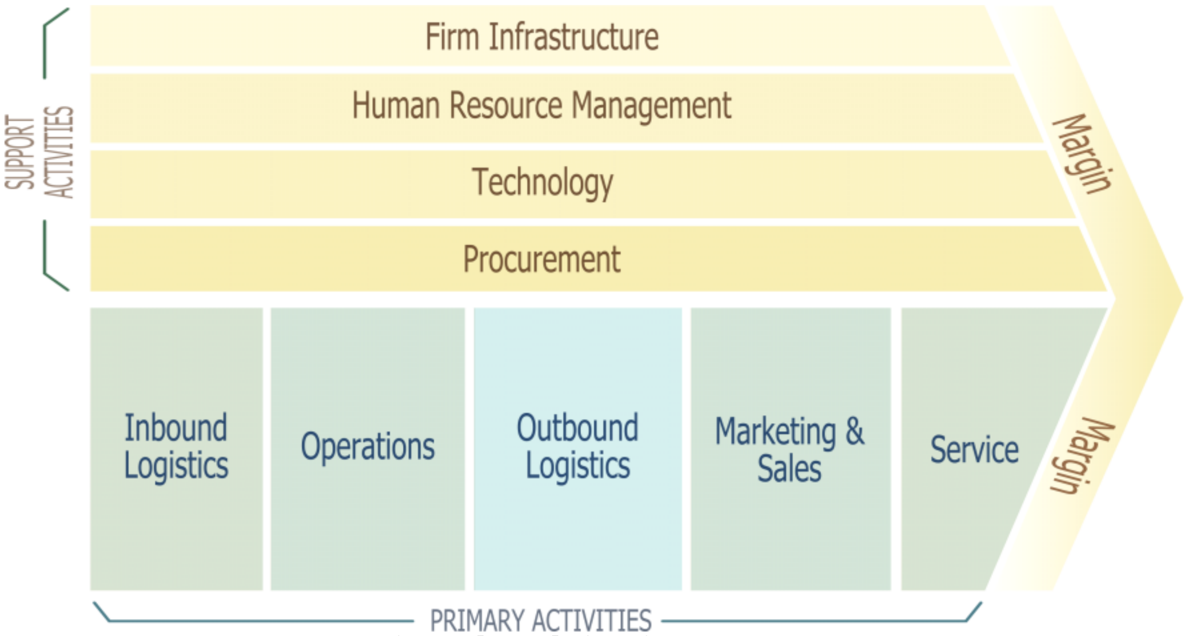

Fig: Value Chain Diagram

VI) 3PL AND WAREHOUSING:

A third-party logistics provider, sometimes called a 3PL or 3PL company, is a firm that provides outsourced logistics services to client companies for part, or all of their supply chain management functions. Every 3PL company is different. For us (ProPack), this involves warehousing products, fulfilling orders, and forwarding freight (northbound and southbound), all while keeping our clients thoroughly up to date on the status of their goods.

A) 3PL Market in India:

The 3PL market is relatively unorganized with close to 91% of the market occupied by small private players. Altough the region lags in terms of transport infrastructure and connectivity, it presents a huge untapped potential in the use of order management, IT services, and large fleet management services.

Private equity investments in the Indian logistics market is expected to propel growth in the future. In 2014, Mahindra Logistics bagged private equity investment worth close to $17 billion from Kedaara Capital. Similarly, other vendors are also likely to follow, and this trend is expected to help the market attain a CAGR of approximately 9% during the forecast period.

B) Ware housing:

A warehouse is a commercial building for storage of goods. Warehouses are used by manufacturers, importers, exporters, wholesalers, transport businesses, customs, etc. They are usually large plain buildings in industrial parks on the outskirts of cities, towns or villages.

They usually have loading docks to load and unload goods from trucks. Sometimes warehouses are designed for the loading and unloading of goods directly from railways, airports, or seaports. They often have cranes and forklifts for moving goods, which are usually placed on ISO standard pallets loaded into pallet racks. Stored goods can include any raw materials, packing materials, spare parts, components, or finished goods associated with agriculture, manufacturing and production. In India, a warehouse may be referred to as a godown.

C) Cold Storage Infrastructure:

India's cold chain industry, with over 6,300 cold storage facilities, is a combination of surface and refrigerated transport. Cold storages are major revenue contributors to the country's cold chain industry. New cold chain technologies can help overcome the infrastructure problems.

D) Warehouse Technologies:

1. M2M Technology
2. Order Fullfillment Optimization Technologies
3. Pick to light Systems
4. Warehouse Robotics Technology

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AN OVERVIEW OF DISASTER MANAGEMENT

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ABSTRACT

India is one of the hazard prone countries in South Asia. Floods, droughts, landslides, snowstorms, hurricanes and cyclones occur regularly. Among these earthquakes, floods and drought risk are extremely high. These hazards threaten millions of lives and cause large scale financial, infrastructure, agriculture and productivity losses that seriously hinder India's overall development. In India, as in the United States, the primary responsibility for responding to disaster lies at the state and the central level. The GOI have a national emergency plan for disaster management, some of the state also has a disaster management plan. It can be, and is called upon to assist when necessary, but there is a lack of awareness in the public. Many Indian States have limited resources and lack their own disaster management plans. Considering these problems, this paper attempts to throw light on a more integrated and responsive disaster management system in India. This paper will provide important information in three mutually reinforcing areas viz. disaster preparedness, response and rehabilitation management.

Keywords: *Disaster, mitigation, hazards, risk, safety management, India, Gujarat.*

DEFINITION:

Disaster management refers to the policies, programs, administrative actions and operations undertaken to address a natural or man-made disaster through preparedness, mitigation, response and recovery. Although the actions taken to address a specific disaster vary depending on the hazard.

REDUCE PERSONAL SUFFERING:

Disaster management reduces personal suffering, such as morbidity and emotional stress following a hazard. The methods used to prevent suffering include hazard and vulnerability analysis, preparedness, and mitigation and prevention measures. Examples of efforts to reduce personal suffering include providing safe food supplies and potable drinking water when water supplies become contaminated.

REDUCE DAMAGES AND DEATHS:

Effective disaster management reduces or avoids morbidity, mortality, and economic and physical damages from a hazard. The methods used to achieve this include hazard and vulnerability analysis, preparedness, mitigation and prevention measures, and the use of predictive and warning systems. Examples of effective disaster management techniques include completing risk assessments, building community storm shelters and installing community outdoor siren systems.

SPEED RECOVERY:

The third objective is to speed recovery. The methods to accomplish this objective include effective response mechanisms and the institution of recovery programs and assistance. Examples of efforts to speed recovery include providing paperwork assistance for insurance claims, and grant or loan applications.

PROTECT VICTIMS:

Disaster management provides protection to victims and/or displaced persons. Facilities utilize preparedness, response mechanisms, recovery programs and assistance to address shelter needs and provide protective services. Our world continues to experience natural and human induced disasters. The risk of catastrophes, as well as climate changes, increases for a number of reasons such as population growth, overexploitation of natural resources and global warming. A disaster is an event or series of events, which suddenly disrupts the natural flow of everyday life and cause widespread damage to human lives, economy and environment. These calamities include, among others, tsunamis, wildfires, hurricanes, earthquakes, landslides and floods. Societies affected by such events are often unable to deal with their effects while relying solely on only their own resources and might require external help from third parties. Disasters pose a great risk for both human safety and cultural heritage. In order to prevent tragic consequences and mitigate at least some damage it is advised that governments and local authorities should formulate a course of actions in case of an emergency. Disaster management is a cyclic, multi-stage process, consisting of four essential phases which take place consecutively and are listed below.

STAGES OF DISASTER MANAGEMENT LIFE CYCLE:

1. **Prevention:**

The first phase is focused on taking precautionary measures before an actual disaster or emergency takes place to reduce its scope. Prevention includes the process of danger identification, assessment of life and property threat in order to limit potential causalities, and adverse impact of natural and technological hazards. Improving environmental policies, raising people's awareness through education and carrying out correct risk assessments all constitute for primary objectives of this stage. Actions typical for prevention phase are performed and last infinitely until a disaster strikes.

2. **Preparation:**

The preparation phase is cantered around arranging or developing a plan to approach events after the incident crops up. This phase is focused on increasing resilience through arranging and planning efficient measures to counter a disaster or effects of thereof. Those activities are tailored to minimize the damage disaster causes, improving response operations on institutional and individual levels. They also include:

- Planning (emergency access, evacuation routes)
- Training (emergency teams, practice drills)
- Supply (providing emergency response equipment)

3. **Response:**

Unlike prevention and preparation phases, response is undertaken during a disaster situation. The aim of the response procedures is to save lives, reduce victims' suffering and alleviate economic losses. Crucial for this phase is the implementation of the plans formulated and prepared prior to the event in the preparation phase. Numerous organizations, such as state emergency units, police forces, fire brigades and ambulances, are deployed to combat the immediate effects of the catastrophe. Disaster management plan geared towards this stage should include:

- Reducing the possibility of further damage or injuries
- Accelerating recovery activities
- Assisting emergency services
- Returning systems to ordinary levels

4. **Recovery:**

During a recovery phase, which takes place after an incident had occurred; affected community is assisted in restoration of concerned area. The phase comprises initial rehabilitation during which services are restored to their regular order, so local governments and responsible agencies regain the ability to manage the on-going recovery processes and repair of social, physical and economic damage. Recovery also concerns long term reconstruction of health, utility and communication facilities. Finally, efforts to reduce future risk factors should also be included in the plan.

5.Mitigation:

Disaster management aims to reduce, or avoid, the potential losses from hazards, assure prompt and appropriate assistance to victims of disaster, and achieve rapid and effective recovery. The Disaster management cycle illustrates the on-going process by which governments, businesses, and civil society plan for and reduce the impact of disasters, react during and immediately following a disaster, and take steps to recover after a disaster has occurred. Appropriate actions at all points in the cycle lead to greater preparedness, better warnings, reduced vulnerability or the prevention of disasters during the next iteration of the cycle. The complete disaster management cycle includes the shaping of public policies and plans that either modify the causes of disasters or mitigate their effects on people, property, and infrastructure.

The mitigation and preparedness phases occur as disaster management improvements are made in anticipation of a disaster event. Developmental considerations play a key role in contributing to the mitigation and preparation of a community to effectively confront a disaster. As a disaster occurs, disaster management actors, in particular humanitarian organizations become involved in the immediate response and long-term recovery phases. The four disaster management phases illustrated here do not always, or even generally, occur in isolation or in this precise order. Often phases of the cycle overlap and the length of each phase greatly depends on the severity of the disaster.

Preparedness:

The goal of emergency preparedness programs is to achieve a satisfactory level of readiness to respond to any emergency situation through programs that strengthen the technical and managerial capacity of governments, organizations, and communities. These measures can be described as logistical readiness to deal with disasters and can be enhanced by having response mechanisms and procedures, rehearsals, developing long-term and short-term strategies, public education and building early warning systems. Preparedness can also take the form of ensuring that strategic reserves of food, equipment, water, medicines and other essentials are maintained in cases of national or local catastrophes.

During the preparedness phase, governments, organizations, and individuals develop plans to save lives, minimize disaster damage, and enhance disaster response operations. Preparedness measures include preparedness plans; emergency exercises/training; warning systems; emergency communications systems; evacuations plans and training; resource inventories; emergency personnel/contact lists; mutual aid agreements; and public information/education.

Response:

The aim of emergency response is to provide immediate assistance to maintain life, improve health and support the morale of the affected population. Such assistance may range from providing specific but limited aid, such as assisting refugees with transport, temporary shelter, and food, to establishing semi-permanent settlement in camps and other locations. It also may involve initial repairs to damaged infrastructure. The focus in the response phase is on meeting the basic needs of the people until more permanent and sustainable solutions can be found. Humanitarian organizations are often strongly present in this phase of the disaster management cycle.

Recovery

- ✓ As the emergency is brought under control, the affected population is capable of undertaking a growing number of activities aimed at restoring their lives and the infrastructure that supports them. There is no distinct point at which immediate relief changes into recovery and then into long-term sustainable development. There will be many opportunities during the recovery period to enhance prevention and increase preparedness, thus reducing vulnerability. Ideally, there should be a smooth transition from recovery to on-going development.
- ✓ Recovery activities continue until all systems return to normal or better. Recovery measures, both short and long term, include returning vital life-support systems to minimum operating standards; temporary housing; public information; health and safety education; reconstruction; counseling programs; and economic impact studies. Information resources and services include data collection related to rebuilding, and documentation of lessons learned.

CONCLUSION:

A disaster management plan lays out the course of action a school, business or community follow if a disaster occurs. These plans are usually multi –faceted and consist of numerous parts, ash dedicated to a different potential disaster.

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A HISTORY OF ADVERTISING

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ABSTRACT

Advertising is ubiquitous. It surrounds us, it lands in our mailbox (both real and virtual), and it interrupts our favorite forms of entertainment. To truly understand it, though, we need to first define what it is and what it is not. Advertising has not always been as glamorous as it seems to be in this day of mass media. The most reliable source of advertising in the old days (before print) was word of mouth. The town crier was the source of most information, and this was one of the early ways that people advertised. This paper discussed what id advertising, purpose and evolution of advertising, effects and areas of advertising clearly.

Keywords*: *Advertisement, society, economic, segmentation, positioning.

Advertising is "a paid, mediated, form of communication from an identifiable source, designed to persuade the reader to take some action, now or in the future." The term "mediated" means, simply, that some medium like television or newspaper or even the Internet conveys the message from sender to receiver, as opposed to direct "in-person" communication. The term "identifiable source" distinguishes advertising from wholly anonymous communications, such as those found in some unsolicited e-mail. The "action" can be buying a product or service, but it also can be directed at voting behavior during an election, or it might even entail not-for-profit social behavior like recycling, saving your money, saving the whales, or preventing abortion of course, one aspect of this definition that clearly makes it stand apart from most concepts of journalism is the phrase "designed to persuade." Its persuasive purpose is unambiguous, yet advertising does have strong ties to the field of journalism.

RELATIONSHIP TO JOURNALISM

In the United States, mass communication evolved with limited government involvement. Instead, the U.S. mass media developed employing a for-profit model funded predominantly by advertising. The result is a symbiotic relationship of media and advertising, whereby people rely on the mass media for information and entertainment, and the media depend on audiences to attract advertisers. In spite of this dependence on advertisers, and while advertisers do have some influence regarding media content, most media organizations strive to maintain a strict separation between advertisers and journalism content. Advertising, it can be argued, actually was born of journalism's need for economic support. As a separate industry, advertising emerged just over a century and a half ago.

PURPOSE OF ADVERTISING

Any advertising agency is charged with creating a campaign to serve the needs of its client. Because those needs vary, the purpose of each campaign, too, may differ. There are some constants. Every advertisement must, first, capture attention. Likewise, each must communicate some information to some targeted audience, and each seeks some reaction from that audience. Those desired reactions, however, can change greatly from one advertiser to the next. The advertiser, of course, is the source of the communication. The agency encodes the communication into a message that is shaped by the advertising strategy. The message is transmitted to the consumer via media. Through exposure to the media, the consumer becomes the receiver of the message. When the advertising message is decoded by the consumer, the meaning is interpreted.

ADVERTISING AGENCY EVOLUTION

In 1841, Volney Palmer of Philadelphia became the first newspaper advertising sales agent. He had worked for a newspaper, selling advertising space, but realized the benefits of independently buying and re-selling prime newspaper space. So he opened the first advertising agency. In 1875, N.W. Ayer became the first agency to charge commission based on the "net cost of space." And by the end of the 19th century, advertising agencies such as J. Walter Thompson and Lord & Thomas (the predecessor to today's FCB/Draft agency) began to develop and produce advertising for their clients (the "advertisers") in order to add value to their media buying operation. The role of advertising agencies has evolved with changes in media technology. When radio became broadly available in the 1930's, advertising agencies created a new way for their clients to sell products, with programs like the Lucky Strike radio show. Advertisers were program sponsors and their advertising agencies developed and produced the programming. Hence, the term "soap operas" reflects the fact that the early radio daytime dramas were owned by Procter & Gamble. While it was financially feasible for advertising agencies to produce radio programming, the cost of television programming posed a serious profit challenge within the agencies' commission structure. Many did make the transition. For example, the Kraft Company began sponsoring the Kraft Television Theater in 1947. Indeed, by 1950 sponsors were moving en masse from radio to television. The game show scandal of the late 1950s, though, marked the real end of this approach, as some sponsors were condemned for manipulating the outcomes of those games. Subsequently, advertisers began abandoning program sponsorship in favor of buying smaller segments (e.g., 60 seconds) of advertising time in multiple programs and across multiple media. Agencies divested themselves of programming and production responsibilities and focused on the development of advertising and the purchase of media.

Another structural change within the advertising industry occurred during the 1980s and 1990s. Consolidation of media empires, together with the rise of cable television networks, created a demand for a new kind of expertise as agencies sought to buy media time and space for advertising. Suddenly, media buyers were negotiating with companies that bundled media, such as television ad space, magazine ad space, product placement opportunities, and participation in media events. Cost savings could be realized by buying a combination of media. To avoid potential client conflicts, many advertising agencies separated from their media buying operations, allowing them to operate independently with an independent client roster. While most advertising agencies have maintained control of media planning, the separate media buying agencies are assuming greater planning responsibility. Advertising agencies, however, are not the only part of the industry to change. Some of the most striking changes are found in the content of the advertisements they create.

SEEKING A BETTER MESSAGE

Research into advertising effectiveness, since the 1890s, has affected the way advertisements communicate with audiences. Early efforts were crude by today's standards, but in 1904 John E. Kennedy defined advertising as "salesmanship in print." This concept drove message creation, as advertisements emulated the pitches of salesmen. Unique Selling Proposition (USP). Half a century later Rosser Reeves introduced the concept of a Unique Selling Proposition (USP), where an advertisement highlighted a specific benefit that distinguished a product from its competition. Reeves believed the role of advertising was to make consumers aware of these unique, product-based differences. This strategy remains effective when marketing a product that provides an obvious difference from competitors. Increasingly, however, product-based advantages are both marginal and difficult to sustain. This is primarily due to product proliferation. Consider, for example, the number of brands and forms of laundry detergent shopper's encounter. Detergents are differentiated not only on format (powder versus liquid), additives (with fabric softener, with bleach, etc.), or cleaning power (tough on dirt, gentle, etc.), they also are differentiated on smaller and smaller distinctions, like scent. While the fresh scent of lavender may be a distinct attribute, it may not motivate purchase. So, as the differentiation between products became less significant, more advertising was focused on differentiating consumers rather than products.

MARKET SEGMENTATION

Another advancement during the 20th century was the concept of market segmentation. Rather than market a single product to a broad audience, advertisers began focusing on how a brand could uniquely satisfy the needs of a specific group of consumers. Consumer needs vary by lifestyle, attitudes, or even aptitudes. An urban teenager obviously has different wants and needs than a suburban soccer mom, so they likely use different criteria when evaluating cell phones, athletic shoes, and fast food. Depending upon the advertiser's intended audience, its "target market," the advertising message may promise different benefits or even use different language, graphics, and media. As media became more fragmented, for example going from the three or four television stations in the 1960s to hundreds just four decades later, targeting a message to a specific market segment became easier. And the emergence of "addressable media" such as direct mail and Internet marketing made "narrowcasting" – targeting a narrow audience – an increasingly efficient and effective way to target specific groups. Then, effectively combining segmentation with the USP approach, in the 1970s Al Ries and Jack Trout introduced the concept of "positioning."

POSITIONING

The idea here is to place the product in a specific context, or position, in the consumer's mind. For example, rather than compare gas mileage or acceleration, Volvo positioned their cars as the safe choice for responsible parents. Any parents who want a safe car to protect their children may search that "position" in their memories dealing with all things about safety, and they should recall that Volvo was linked with safety. Over the past century there is little doubt that advertising messages have improved and become more sophisticated. While this may provide satisfaction to advertisers, it provides little comfort to those who fear that advertising has negative effects on our society.

ADVERTISING EFFECTS

Advertising serves four functions in business and society. It is a marketing tool, a transmitter of information, an economic stimulant, and a purveyor of values. The part of marketing, advertising communications information about the goods and services. It also adds product value by creating enduring "brands." Successful marketing campaigns stimulate demand and subsequent economic growth. But because advertising is so pervasive, there are concerns regarding its effects on society.

Societal Impact

Among other concerns, critics of advertising believe it promotes materialism and encourages consumers to buy products they do not need. They also argue that advertising manipulates, perpetuates stereotypes, preys on children, is used to sell harmful products, and contribute to a variety of other social ills. Those who defend advertising note that advertising is merely a tool, a form of communication that can be used for good as well as bad purposes, depending upon the advertiser. It is used not only to sell products, but also to gain donations for charities, as well as for other causes. Indeed, it is an enormous industry, and it frequently is defended by noting its economic contribution to society.

Economic Impact

Advertising is a global industry. In the United States alone, over $290 billion was spent on advertising during 2007. U.S. advertising revenues have accounted for approximately 2% of the GDP since 1950. Procter & Gamble, the leading advertiser, alone spent $5 billion during 2007. These expenditures affect everyone involved in advertising, including the advertisers, their agencies, and the media companies that provide advertisers with an audience. In addition to the money poured into the economy, for the free market to work properly consumers must be sovereign, able to freely make informed decisions in a competitive marketplace. Advertising is necessary to provide that information and enhance competition. Furthermore, advertising reduces the time and cost for consumers to gather this information. While critics suggest that advertising costs are passed along to consumers in the form of higher prices, in many cases it actually reduces prices by increasing sales volume. Increased consumer demand contributes to the economies of scale that reduce production costs and, consequently, consumer pricing. Finally, advertising lowers media costs, allowing consumers to enjoy quality information and entertainment at a fraction of the production cost. For instance, “free” media such as broadcast television, radio, and the Internet would not exist as we know them today without the support of advertising, and “pay” media such as newspapers, magazines, and cable TV would cost as much as ten times current prices. These economic benefits help justify the need for advertising, but that does not mean it should be entirely unregulated. Both government and industry play important roles in controlling advertising’s excesses.

Law and Ethics

Because this is a communication industry, the First Amendment of the U.S. Constitution limits government’s role in regulating advertising. There are, however, regulatory standards imposed by government to ensure fair competition and protect consumers from deception. The Federal Trade Commission (FTC) is the primary federal agency governing the advertising industry. In its role, the FCC maintains a certain level of decency and decorum, having the authority to fine broadcasters for violating mandated standards. The Food and Drug Administration (FDA) also plays a role, monitoring claims regarding food and drugs. In addition, industry has created a major self-regulatory mechanism designed to supplement government regulation. The National Advertising Review Council (NARC) accepts and reviews consumer complaints about advertising. It has created a process for charging advertisers with violating accepted standards, judging their compliance, and enforcing subsequent corrective actions.

Regulation and self-regulation are no less needed for advertising than for any other industry of its size and complexity. Indeed, it is complex. There are many different parts that must work together to make advertising.

AREAS OF ADVERTISING

Historically, advertisers worked with what are now called “full-service” advertising agencies. Full-service agencies provide a range of services to their clients, including research, marketing, creative, media planning, media buying, and advertising production. In recent years, though, more and more advertisers have taken an ala carte approach, seeking agencies that specialize in a narrower segment of the business. Those traditional segments include account management, research, creative, production, and media.

Account management: Account executives are the interface between the agency and client. Within the agency they represent the needs of the client, pursuing the services necessary to provide adequate support. This includes working with the client to develop business objectives for the agency to meet. Once the agency has developed an advertising plan to meet those objectives, account management must sell the client on the merits of that plan.

Research & Account Planning: Effective advertising is usually based on solid research. Both quantitative and qualitative research is used to provide information about product use and performance. Agencies conduct any necessary research through a research or account planning (also called strategic planning) department. Account Planning is a newer twist on traditional research departments, and it is seen as representing the voice of the consumer. In this capacity, the Account Planning team provides consumer insights to the Creative team regarding how the brand is used and perceived, to help determine the best way to approach the consumer.

Creative: The Creative Department is responsible for actually designing the advertisement. The “creative” work with the Account Management team to understand the business objectives, and with the Account Planners to understand how consumers interact with the brand. They then develop a “creative concept” that will drive the campaign, which one or more art directors and copy writers then use to guide them in making the advertisements.

Ultimately, the client must approve their work before it goes into production. Once a campaign is approved, the Creative Department relies upon the Production Department to produce the final advertisement. Production departments are responsible for recommending production companies and directors, negotiating contracts, and overseeing all production budgets. They work closely with the Creative Teams to ensure that the final ads meet client expectations.

MEDIA PLANNING & BUYING

For advertisements to work, they must be seen by a number of prospective customers. The Media Department must develop a plan that delivers the necessary consumer exposure within the confines of the client's budget. It recommends the media that should be used and the schedule to be followed to achieve each client's objectives. Because budget is the ultimate constraint, media prices are crucial to planning. Agencies that secure the best pricing can deliver more powerful plans. Consequently, agencies have arisen that do nothing but media buying. While most advertising agencies have maintained media planning departments, these specialty media buying agencies have assumed a greater role in recent years. In other words, to media buying agencies, clients have turned to a number of other alternatives to the full-service agency. Newer options include industry-focused agencies that specialize in certain subject matters like health care, while minority agencies provide clients with greater expertise concerning specific racial or ethnic targets. Interactive agencies provide corporate and brand website development, as well as expertise regarding all aspects of interactive marketing. Creative boutiques focus on creative planning, development, and execution. Even large multinational agencies have begun positioning themselves as creative boutiques.

CONCLUSION

Now a day the advertising is a best promotional tool in marketing. It is a paid attempt to convince through mass media. The technology growth helps advertising in modern way. Changes in the Internet create more opportunities to advertise. The media is more important to reach the advertisement to the customers. Interactive Media means that communication goes both ways active over passive connection. Finally the consumer may or may not take an action based on the message, including providing feedback to the source.

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UNIVERSAL TO UNIQUE

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A Paradigm shift concept is a fundamental change in the basic concepts and experimental practices of a scientific discipline. The current paradigm is being challenged by new approaches based on different beliefs and assumption.

What is mass customization?

Producing goods and services to meet individual customers needs with near mass production efficiency. Mass customization is a marketing and manufacturing technique that combines the flexibility and personalization of custom-made products with the low unit costs associated with mass production.

What is the mass customization strategy? Customization refers in the context of international marketing to a country-tailored product strategy which focuses on cross-border differences in the needs and wants of target customers , appropriately changing products in order for them to match local market conditions.

What is mass customization with example? Mass customization refers to a company's ability to efficiently. Mass products that meet individual consumer wants and needs. A common way to carry out mass customization is to offer a basic package for a product and then offer customers a range of features they can add or subtract.

Types of mass customization

- Collaborative customization – the needs of the customer are understood and followed as part of the manufacturing process.
- Adaptive customization – a basic product is made for customers who then customize it to their needs.
- Transparent customization – customers are provided with unique offering without being told they are customized.
- Cosmetic customization – products are offered in different formats to entice different customers.

How successful entrepreneurs create unique product

- Shift through the noise to uncover opportunity. Again and again, successful entrepreneurs swear their business turned around when the saw something strange in the market.
- Let your customers to things they couldn't do before.
- Figure out metaphors to explain your new thing.

What is unique about a product? The factor or consideration presented by a seller as the reason that one product or service is different from better than that of the competition. Create a successful 'unique about a product 'you have to be acutely aware of how you will gain competitive advantage within the market.

Unique of product – Use of strategy: There are essentially two strategies for creating competitive advantage. "Cost leadership and Differentiation. In this post I'm going to be focusing on differentiation , but it is important to understand why differentiation , is a strategy and how it related to competitive advantage .

CONCLUSION

The shift from universal to unique is the from mass production to tailored and individualized artifacts . This entails new production and design techniques, but also rethinking the role of the product and of the end user. Moving forward, we can focus on designing a solution for single user that is individually tailored to his or her needs one of the best ways of doing this is involving the user as a co- creator.

SCARCITY TO ABUNDANCE

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Paradigm shift:-

A paradigm shift is a transformation from one organizing theoretical perspective to another. Paradigm shift is also called as revolutionary science Think a paradigm shift as a change from one way of thinking to another. It's a revolution, a transformation a short of metamorphosis. It just does not happen, but rather it is driven by agents of change.

What is Scarcity?

Scarcity is the phenomenon where, when a product or service is limited in availability, it becomes more attractive. Where less supply and more demand drive up prices.

Scarcity VS Shortage: Scarcity means ongoing condition because resources are limited. Shortage means short term condition created by demand. Good and service are scare because resources needed to produce them are scare. Our wants and needs are greater than the resource we use to produce our goods and services. Our wants and needs are produced from resources that are scare.

When will a resource be considered as scare: A resource is considered scare when its availability is not enough to meet its demand. Eg: when supply of onion in market is not enough to meet the demand, that condition can be referred as scarcity of onion. In institution, when supply of internal mark is not enough to meet the demand of students, this condition is called scarcity of internal mark.

Factors Responsible For Scarcity Of Resource: Limited supply of resource. Limited capability of technology or human skill. The most important factor is imbalance wants and have. Every person need more resources then he have. Sometimes the insufficiencies are a result of poor planning and execution.

Is it possible to have no scarcity: If proper planning and techniques are used for utilization and the supply of insufficient resource, then condition of its to be scare 'minimizes' If Need= Have If you lived on an island with abundant resources and a small population then the scarcity of resource would be less obvious. But in the present society, most people desire more than just a lien cloth and begging bowl.

How To Manage The Condition Of Scarcity: To manage the condition of scarcity of resource, proper planning for supply and utilization of insufficient goods is required. This result in rise of 3 major economic issue: What? How to? For Whom to be produced?

What to produce: When making decision about what to produce, there is inevitable an opportunity cost. GDP of country can be used for many purpose. However option having highest opportunity cost will be favored

How to produce: Use of best possible technique and planning for production of a particular resources will result in better and huge production. Hence minimizing the chance of scarcity.

For whom to be produce: When making decision for whom to be produce, who are we making our product for? How will be allocated?

Impact Of Scarcity On Market: If something is scare – it will have a market value. It will result in inflation. If the supply of a goods or services is low, the market price will rise, providing there is sufficient demand from customers. There is excess supply in a market; we expect to see prices falling.

Conclusion: For millions of years we have been evolving and will continue to do so. Change is difficult. Human being resists change. However, the process has been set in motion long ago and we will continue to co-create our own experience.

PUSH TO PULL

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We are living in an overwhelmingly Push world – products and services are pushed at us, as well as educational curricula, healthcare treatments, and political structures. We could shift from pushing top-down allocations to pulling in resources for projects.

PARADIGM SHIFT

Fundamental Change in an individual's or a society's view of how things works in the world. For example, the shift from earth to sun as the center of solar system, heart to brain as

"Taking the product to the customer" is PUSH

"Getting the customer to come to you" is PULL

PUSH TO PULL STRATEGY

Push strategy: A push promotional strategy involves taking the product directly to the customer via whatever means, ensuring the customer is aware of your brand at the point of purchase.

Examples of push tactics:

- Trade show promotions to encourage retailer demand
- Direct selling to customers in showrooms or face to face
- Negotiation with retailers to stock your product
- Efficient supply chain allowing retailers an efficient supply
- Packaging design to encourage purchase
- Point of sale displays

Pull strategy: A pull strategy involves motivating customers to seek out your brand in an active process

Examples of pull tactics

- Advertising and mass media promotion
- Word of mouth referrals
- Customer relationship management
- Sales promotions and discounts

WORKING PROCESS:

There is no longer a need to predict demand – just connect needs to pooled resources The Push way of doing things is- the ruling paradigm in our planning and results-oriented society.

Shifting From Push To Pull: characterized by specialists anticipating demands, designing, and producing things which are then pushed onto customers through marketing and sales activities. The key is to give priority to the needs of the customer or end user. The shift becomes that the customer is in control, not the vendor: the Pull paradigm treats people as networked creators.

Major Elements: demand can be anticipated to a world of uncertain demand. From top-down design to emergent design. From centralized control to decentralized initiative.

CONCLUSION

Push to pull is a large paradigm shift that will affect every aspect of business and organizations in the coming decades. Organizations will need to change their mindset, business focus, strategy, operations, organization, and purpose. This is also a question of survival: pull models are economically attractive while push models are vulnerable.

CREATING DEMAND IS HARD.FILLING DEMANDS IS EASIER.DON'T CEATE A PRODUCT,THEN SEAK SOMEONE TO SELL IT TO.FIND A MARKET-DEFINE YOUR CUSTOMERS-THEN FIND OR DEVELOP A PRODUCT FOR THEM" -TIM FERRIS

KNOWLEDGE MANAGEMENT

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Shift from acquiring and hoarding knowledge to spreading and sharing knowledge.

Knowledge is a familiarity, awareness or understanding someone or something, such as facts, information, descriptions, or skills education by preceding, discovering, or learning. Knowledge can be refer to a theoretical or practical understanding of a subject.

Knowledge management is the process of creating, sharing, using and managing the knowledge and the information of an organisation. It refer to multidisciplinary approach to achieving organization objectives by making the best use of knowledge.

Knowledge is important in workplace

- Creates awareness.
- Provides fast solution and improve response time.
- Increases co-ordination.
- Acceptance of new ideas.

What are the knowledge provided to the employees in the organization?

The Knowledge providing to the employees to carry down the work effectively and efficiently (training programs). Knowledge about to handling the machines and equipment. -Knowledge about adaptations. Knowledge about safety measures to employees.

Knowledge about safety measures

Employees must know the nature of work and the risk in the job especially in chemical industries.

Management also provides safety measures to the employee to prevent them from various diseases.

Organisation spreading the knowledge to consumer about the product:

Organisation sharing the knowledge to consumer of durables goods like washing machines, refrigerators etc.,

Government contribution in knowledge sharing to public:

- Government providing many awareness programs to public for government products like LPG gas cylinders.
- They organizing many training programs to the agency's.
- Through agency, government provides many safety measures to the peoples.

Shift knowledge hoarding to spreading knowledge:

- Knowledge sharing is time saver.
- Knowledge sharing helps the entire team.
- It boosts the team morale.

Benefits of knowledge sharing within an organization:

- Make the organization’s best problem-solving reusable.
- Enable better and faster decision making.
- Stimulates innovation and growth.
- Improve delivery to customers.

CONCLUSION

Coming to the end, everyone need a reward for sharing the knowledge and also to protect the knowledge. Nowadays, its much easier for human beings to access to knowledge and the latest news.

“ An investment in knowledge pays the best interest”

PARADIGM SHIFT IN TURBULENCES

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INTRODUCTION:

The management philosophy as well as the structure has evolved from time to time.

As the world is undergoing a different transition phase with the technological revolution it is important for corporations to concentrate on their clients and a major change has started which has the theme of this paper.

The international barriers for business are completely shattered by e-commerce and the customer now has access to the world. When global trade is becoming more competitive the cost for acquisition of a new client is more than retaining a client. Nowadays 'Big Data' is used for a strategic target of customers and they are empowered with AI.

In this world the change is happening from a very long time but what's different is , this is the era where the rate of change which is happening in this world is typically higher than any other century .The last ten years has tremendous improvements as well as there is a total paradigm shift in the business environment .

All the business are now becoming customer focussed, if they are not customer focussed then they are out of business in a few years from now .

CONSUME TO CREATE:

Before a couple of years, China was a major exporter whereas now it is a major importer. This is because of the growing population and the environmental issues running over there.

The Corporate social responsibility as well as the government's responsibility geared up. The Chinese government which encouraged the people there to promote industries before decades, now it has completely announced the ban on the industries irrespective of the revenues which are contributing for environmental issues .Since the existence of mankind the Earth has given us a lot , now it is time to give it back .

Paper industries now have a positive raw material flow , instead of cutting the existing trees, now they have started to plant trees and then they are harvesting it after a couple of years and using it for their raw material .

Growth is a transitional way from a lesser comfortable level to a higher comfortable level through a uncomfortable phase. The growth which we are marching through is more sustainable since we are growing by growing the resources too.

UNIVERSAL TO UNIQUE:

Each person in this entire universe is unique, each one is different and their needs are different too. A single product cannot satisfy all the clients .Hence tailor made solutions are made available right now.

Change is not a new thing to this world but what the rate of which it is happening now with the technological innovations is the different thing happening right now.

ASSETS TO ACCESS:

Nowadays knowledge without sharing is useless, that is why many open source platforms emerged. Knowledge shared with someone is actually doubled.

Microsoft who has always been a fan of closed source software, recently acquired the one of the world's biggest open source platform GitHub for USD 7.5 billion. This shows the importance of knowledge sharing in this era. Only a collective effort can create a difference and not a closed one.

This is the reason why android succeeded massively.

SCARCITY TO ABUNDANCE:

Before two year, the power cuts in India were frequent and the resources were limited. Now the country has a positive power production due to installation of solar power generators in the recent years.

Now the world is shifting towards the renewable resources. The nature has given everything in abundance, the perspective on which we see it defines the purpose.

The paradigm shift in turbulence has fuelled the economy to a greater extent and they have improved the standard of the mankind and quality of the environment.

After all we have to leave the environment to the future generations since it doesn't belong to us completely.

CONCLUSION:

I would like to conclude by saying that, it's not the strongest or the largest of the species which survives, but the one which is more responsive to changes.

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SCARCITY TO ABUNDANCE

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Overview:

- Wired for scarcity
- Waste is good
- Visions of abundance

The best way to manage abundance is to relinquish control.

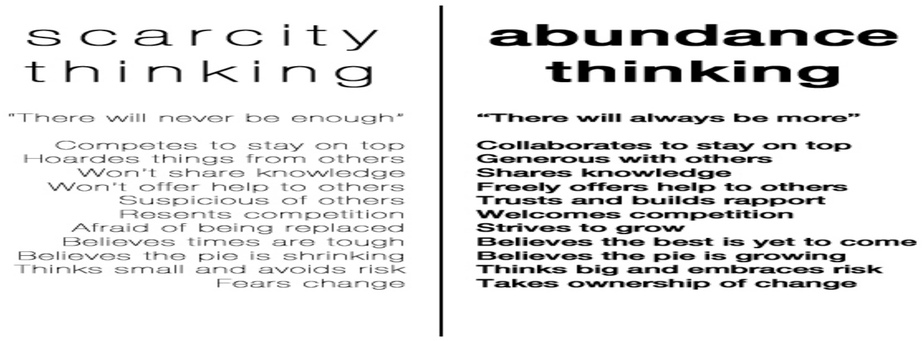
Great things to come:

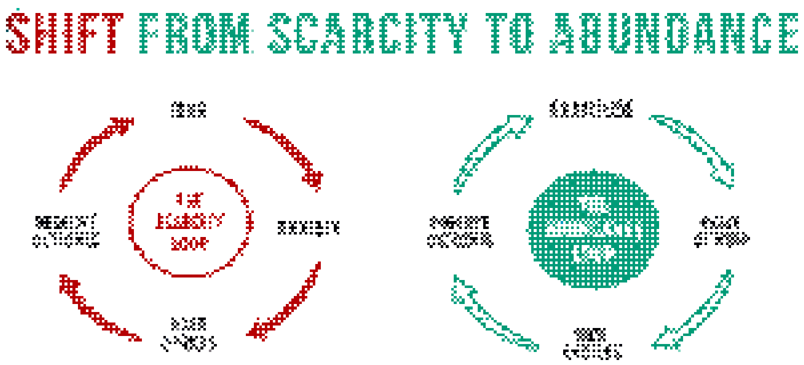
- 1954 Lewis Strauss, head of the Atomic Energy Commission - Diseases and aging would be conquered - Effortless air travel - End of regional famines - "Electrical energy too cheap to meter"
- Truly abundant electricity would have changed the world - Desalination to create fertile soil - No carbon emissions – no global warming issues - Never happened as foretold
- Instead, information processing, storage and transmission are becoming too cheap to meter

Sometimes we miss Abundance:

- Storage costs are falling
- IT departments don't

Always keep up





Scarcity vs. Abundance

Mammals

- Small numbers of babies

- Loss of a single human is tragic

Compare with fish

- Loss of millions of fertilized eggs is the norm

Waste is good:

“Wasted” CPU cycles on GUIs

- Windows, Icons, Pointers
- Animations
- Variable width fonts

Led to the Apple Mac

YouTube Wastes Video:

No threat to TV because its “Full of Crap” - But what is “crap”?

- Quality is subjective
- E.g. Stop motion Lego Star Wars

Importance of relevance

Think Like a Dandelion:

“...the disposition of each — or even most — of the seeds aren't the important thing, from a dandelion's point of view. The important thing is that every spring, every crack in every pavement is filled with dandelions. The dandelion doesn't want to nurse a single precious copy of itself in the hopes that it will leave the nest and carefully navigate its way to the optimum growing environment, there to perpetuate the line. The dandelion just wants to be sure that every single opportunity for reproduction is exploited!”

Managing scarcity vs Abundance:

Scarcity, magazine pages: Top down control

-Mistakes are costly
-Medium is scarce
-Rigid hierarchical decision making
-High bar

Abundance, online posts: Bottom up/chaos

-Mistakes easy and cheap to fix
-Medium unlimited
-Some constraints but much more open

	Scarcity	**Abundance**
Rules	“Everything is forbidden unless its permitted”	“Everything is permitted unless its forbidden”
Social model	Paternalism (“we know what’s best”)	Egalitarianism (“you know what’s best”)
Profit plan	Business model	We’ll figure it out
Decision process	Top - down	Bottom-up
Management style	Command and control	Out of control

PUSH TO PULL

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INTRODUCTION: Manufactures need consumer to buy their products and consumers need somewhere to buy products. Manufactures need push and pull strategies to persuade the distribution chain to stock their products and services.

PUSH TO PULL= SALES TO MARKETING

BASIC MEANING: Push is where we are pushing something or in the marketing terms we are pushing our products to the customers or consumers where else pull means consumers or customers is came to us and demand for the product.

PUSH STRATEGY: A "PUSH" promotional strategy makes use of a company's sales force and trade promotion activities to create consumer demand for a product. The producer promote the product to wholesaler , the wholesaler promote it to retailer , and retailer promote it to consumers.

EXAMPLE:

- Mobile phones, where the major handset manufacturers such as nokia, promotes their product via retailers.
- For example: offering subsidence on the handset to encourage retailers to sell higher volumes.

Push marketing is exactly what it sounds like, we are pushing our products or services onto the customers. We are trying to convince the consumer that this is something they need or want.

PROCESS:

RESEARCH&DEVELOPMENT →PRODUCTION→MARKETING=NEED?

PULL STRATEGY:

Pull marketing strategy is when you pull your consumer to you. We inspire a want or need for our product or service. Pull marketing can come in the form of inbound marketing-creating valuable content that attracts our ideal consumer, word of mouth , referrals , or even an advertisement.

EXAMPLE:

- Apple does a great job at pull marketing. Consumers will sleep outside the stores overnight to get.
- The latest I phone, they do this because apple inspired that desire.

EXPLINATION: Companies that focus mainly on pull marketing are typically successful at identifying their consumers want or need and putting them first. The goal of pull marketing is attracting long term, retuning and loyal customers.

PROCESS:

RESEARCH&DEVELOPMENT→PRODUCTION→MARKETING =EXPRESSED MARKET NEED

BASIS	PUSH STRATEGY	PULL STRATEGY
Target group	Distribution, wholesalers, retailers.	End users
Purpose	Product selling	Demand creation
Primary product	Industrial goods	Consumer goods
Suitability	Consumer durables	Consumer goods
Advertising	Specific magazines, discounts, gifts	Tv, newspaper, radio, discount, etc.

ADVANTAGES:

- PULL SYSTEM:

1. Limited inventory
2. Customers centric
3. Improve cash flow
4. Make-to-order

- PUSH SYSTEM:

1. High inventory
2. Producer centric
3. Forecasting demand
4. Make-to-stock

WHY YOU NEED BOTH?

Successful markets reply on the strength of each approach and often use them together. You need push to reach out to those who might not have heard of your service or company. You need pull to attract those in the research or buying stage who are searching for your product or service and to promote your business as a thought leader.

EXAMPLES:

Pull marketing- videos, networks, social media, publication etc.
Push marketing- TV, radio, telemarketing, trade show, etc.

CONCLUSION: A successful strategy will usually have elements of both the push and pull promotional methods. If you have designed a product around the customer and have considered all elements of the marketing mix, both of these aspect should be achievable.

THE INSTITUTION:

Established in 1963, in the industrial town of Sivakasi, popularly known as "Mini Japan" in Tamil Nadu, the Ayya Nadar Janaki Ammal College (Autonomous) is a standing testimony to the wisdom and foresight of late Thiru P. Ayya Nadar, a leading entrepreneur and pioneering industrialist of this town. To-day, the Ayya Nadar Janaki Ammal College (Autonomous) is reckoned as one of the leading educational Colleges in Tamil Nadu with excellent infrastructure, competent faculty and promising learners.

From a very humble start with the then pre-university courses in 1963 and added with two Under Graduate courses in 1964, to-day the College is offering 18 Under Graduate courses, 15 P.G. courses, 11 M. Phil. and 7 Ph.D. courses.

Milestones:

- ✍ Established in 1963
- ✍ Conferred with AUTONOMOUS STATUS in 1987
- ✍ Conferred with FIVE STAR by NAAC in 1999
- ✍ Reaccredited in 3rd cycle with A Grade 3.67/4 by NAAC in 2012
- ✍ Conferred with COLLEGE OF EXCELLENCE by UGC in 2014
- ✍ Conferred with STAR COLLEGE status by DST in 2016

THE DEPARTMENT:

- ✍ A pioneer in offering BBA course in the Virudhunagar District, Tamilnadu.
- ✍ Engaged in rendering higher education since 1972 to mostly rural learners.
- ✍ A rich heritage of over 40 years in Business Administration Education at the under graduate level.
- ✍ Equipped with a fully loaded psychological laboratory.
- ✍ Manned by well qualified, experienced, and distinguished faculty members.
- ✍ Signed MoU with more than 20 business orgnaisations for the cause of student benefit.

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