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ZERO BUDGET NATURAL FARMING: A NEW AVENUE IN ENTREPRENEURSHIP (An Exploratory study on Management students of a select Public University in Visakhapatnam district)

Chandra Sekhar Pinipilli¹ & Venkata Ramana Murthy Kudumula²

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ABSTRACT: In the emergence of the 21st-century, sustainable agriculture approaches cater to the needs of food requirement are necessary, in contrary to those which are currently in usage creating negative environmental impact, which further leads to the adversity of the natural resources. As a need of the hour, the strategy of Zero Budget Natural Farming (ZBNF), a type of agriecology method is taking a revolutionary path for the farmers as well as the agricultural economy with surprising results, making a new verge in the agri-sector. This paper mainly emphasis on conceptualizing the applications of the ZBNF concept to the entrepreneurship, as an option for the current management students to make a career choice. The indigenous knowledge employed in this natural farming make it more prominent due to the cost variability, no usage of chemicals and intense irrigation methods which make it robust to employ it in different climatic conditions across India making it a factor inclusive growth of the rural segments. This holistic approach of ZBNF makes it more reliable to diversify it in all levels.

Keywords: agriecology, Zero Budget Natural Farming (ZBNF), entrepreneurship, sustainable, indigenous, inclusive.

1. INTRODUCTION
India is a diverse country with different climatic conditions and natural resources, and it is primarily an agricultural dependent country to cope with the demographic burden which prevails. To ensure the sustainability of the natural resources without depleting them especially in the agriculture there is a need of basic strategy to make it worthwhile. Certain drawbacks like low capital, scarce water resources, hindrances for farmers due to low technical advancements and existence of marginal land holdings, led to the emergence of Zero Budget Natural Farming, a brain child of Subhash Palekar. This concept has emerged as a new revolutionary movement from the grass root level, which is one type of agriecology i.e. application of the natural methods for agriculture without using chemical fertilizers and pesticides. The name so called zero budget originated because of the application method of crop rotation in the field, as the initial capital of prior crop can be nullified with the profits of the second crop. The ZBNF works on the following four main pillars-

- **Jeevamrita:** It is a fermented microbial culture that provides nutrients, increases the activity of the microbes, which is made of cow dung and urine. It is fermented for 48 hours, there by incorporating it in irrigation water and then used in crops twice a month.

- **Bijamrita:** Treatment for the seeds using local cow dung, urine, lime and soil in order to protect the young roots from fungus as well as soil borne diseases.

- **Acchadana (Mulching):** There are three types of mulching a) Soil Mulch which covers the topsoil and protect from tilling, b) Straw Mulch providing dry organic matter straw material of the previous crops which decomposes and enriches the soil, c) Live Mulch that is symbiotic intercrops and mixed cropping methods.

- **Whapasa:** A moisture retaining technique by which both the water molecules and water vapor will be available which reduces the intense irrigation methods.

Employing these methods in the farm field will give whooping outputs compared to the organic farming. Though the technique is in its pilot scale, the productivity is remarkable, as the indigenous cow plays a significant role when there is less dependability of the farmers to get the hybrid and exotic breeds, as it is a financial burden to them.
Having a major scope, this can be integrated with the concept of Entrepreneurship, which is currently having great implication among the young generations and greater credibility for career buildup and employment generation. By tapping the latent potentiality within ZBNF, it can be made employable in any field or area giving maximum functionality to make it as a career option for entrepreneurship. Need of less technical and capital inputs make it more opportunistic to start with low capital, irrigation, labor requirements, which are suitable for any crop.

2. LITERATURE REVIEW

(Altieri, 1989) talked about the agroecology as a scientific approach for solving sustainability problem. (A, Aj, S, & A, 2015), focused on resolving conflicts between agriculture and natural environment. (Kadse, Rosset, Morales, & Ferguson, 2017), analyzed how peasant movement scale up agroecology specially ZBNF, a grass root. (Brancu, Gligor, & Munteanu, 2012), in their work focused on the student motivation for entrepreneurship in Romania, results show socio demographic profile and level of education having a major impact. (Schrama, Haan, Kroonen, Verstegen, & Van der Putten, 2018), focused on sustainable intensification of agriculture with ecofriendly nature by comparing organic and conventional farm, the former is less productive.

2.1. RESEARCH GAP

Reviewed literature made emphasis on either natural farming or agroecological methods, and ZBNF applicability only to agriculture and farming itself, so in the other outlook the entrepreneurship concept has not made a mark on ZBNF, which can have a greater value generation to cope with the current ecofriendly approaches in farming.

3. THEORETICAL AND CONCEPTUAL ARGUMENTS

(Ojjaku, Nkamnebe, & Nwaizugbo, 2018), suggested entrepreneurship determinants, pull push mooring model, where on the basis of the results, it was observed results that there is a need for policy initiation towards the young graduates to market opportunity.

4. METHODOLOGY

This study is exploratory in nature combining both primary and secondary data. The secondary data has been collected from various sources i.e. books, journals and websites. A Survey questionnaire consisting of Likert Scale (1 to 5) was used as an instrument to collect primary data. The researcher administered questionnaires to the management students of a select Public University in Visakhapatnam district. The reliability of questionnaire was measured by Cronbach's alpha coefficient (0.810) suggesting that the items relatively high internal consistency. Primary data is vital to draw valid conclusions. The convenience-sampling method was used and the sample was drawn from first year as well as second year management students of a select Public University in Visakhapatnam district during the month of August, 2018. From the population size of 650, using Cochran's formula, the sample size was determined at 95% confidence level i.e. 242 for sample adequacy. The statistical software programs used for primary data analysis were, IBM SPSS Package Version 20 and MS Excel.

4.1. ASSUMPTIONS

(1) Ho1 – There is no significant difference between male and female respondents in choosing ZBNF as an option for entrepreneurship.

(2) Ho2 – There is no significant difference between first year and second year students’ perception towards choosing ZBNF as an entrepreneurial choice.

4.2. SCOPE

The present study is not exhaustive but critically exploratory. There is scope for further research, a similar study can be conducted in an agricultural university. And a relative possibility for research by analyzing the determinants responsible for choosing ZBNF as entrepreneurship concept.

5. RESULTS AND DISCUSSIONS

On using percentages, as a statistical tool, for the 242 valid responses of respondents in the questionnaire for selecting ZBNF as entrepreneurship as their career option, it was found that students opted their choices as-
5.1. TESTING THE NULL HYPOTHESIS - $H_{01}$

Sample of 242 management students constitutes, 124 males and 118 females. Table 1 shows the percentages of students who prefer ZBNF as a choice for Entrepreneurship, segregated according to gender-

<table>
<thead>
<tr>
<th>Preferences</th>
<th>Female</th>
<th>Male</th>
<th>No. of students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agree</td>
<td>51.75</td>
<td>49.24</td>
<td>101</td>
</tr>
<tr>
<td>Disagree</td>
<td>9.73</td>
<td>9.26</td>
<td>19</td>
</tr>
<tr>
<td>Neutral</td>
<td>28.18</td>
<td>26.81</td>
<td>55</td>
</tr>
<tr>
<td>Strongly disagree</td>
<td>2.049</td>
<td>1.950</td>
<td>4</td>
</tr>
<tr>
<td>Strongly agree</td>
<td>32.28</td>
<td>30.71</td>
<td>63</td>
</tr>
<tr>
<td>Grand Total</td>
<td>124</td>
<td>118</td>
<td>242</td>
</tr>
</tbody>
</table>

To test the null hypothesis 1, an non parametric test i.e. Pearson Chi-square has been applied at 5% level of significance Table 2 shows the analyzed values of the test.

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Degrees of freedom(df)</th>
<th>Asymp. Sig. (2-sided)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pearson Chi Square</td>
<td>4.553</td>
<td>4</td>
<td>0.336</td>
</tr>
</tbody>
</table>

Inference:
From the above table, it can be observed that the calculated $\chi^2$ p value at 5% level of significance (LOS) =0.336, is greater than the actual p value =0.05.(i.e. 0.336 > 0.05).
Therefore, it can be said that there is no significant difference between the preferences of male and female management students towards ZBNF as a choice for Entrepreneurship.Hence, the $H_{01}$ null hypothesis cannot be rejected.

5.2. TESTING OF THE NULL HYPOTHESIS $H_{02}$

To test the null hypothesis $H_0$, one-way ANOVA at 5% level of significance was used to find the differences between and within the groups of first years and second year management students. The results are shown in Table 3.
Table 3: One way ANOVA- 5% level of significance

<table>
<thead>
<tr>
<th></th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between Groups</td>
<td>3.505</td>
<td>2</td>
<td>1.753</td>
<td>8.819</td>
<td>.000</td>
</tr>
<tr>
<td>Within Groups</td>
<td>47.497</td>
<td>239</td>
<td>.199</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>51.002</td>
<td>241</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SS- Sum of Squares; df-Total Degrees of Freedom; MS-Mean Square

Inference:
The findings are - F-calculated value at (2,239) degrees of freedom at 5% LOS = 8.819
F-Table value at (2,239) degrees of freedom at 5% LOS =2.99. The p-value is <0.000. The result is significant at p <0.05.
It can be observed that, the F calculated value is greater than F table value so, H02, the null hypothesis cannot be accepted. This shows that there is significant difference between first year and second year management students' perception towards choosing ZBNF as an entrepreneurial choice.
From the above test results, it can be observed that there has been a positive opinion in choosing ZBNF as Career option for entrepreneurship. It is interesting to note that, in spite of the parameters considered in evaluating the concept of ZBNF and entrepreneurship relation were new to the students, the results have been positive.
Their opinions reflect that they are in the favor of implementing this new concept without any gender discrimination, as both male and female students have a positive outlook towards this sustainable natural farming technique. The technique has been gaining more importance in the recent times. The study also shows that there is a significant difference in perception of first year students to that of second year students in making ZBNF as their career option.

6. CONCLUSION
This paper gives a new dimension in correlating ZBNF as a natural farming technique which is cost effective and sustainable option to choose as an entrepreneurship choice for the management students. Though this research was conducted at the university level by administering questionnaires to the students, it also gives an opportunity for further research in this area. This topic has a huge potential in coming days as the sustainability goals are growing to be of major concerns. The results show that there is an awareness and driving force in students to take up entrepreneurship as a choice in different fields, one such being natural farming, which is indigenous to geographical areas.

7. REFERENCES


An empirical analysis to study the benefits of social media marketing among businessmen

Anwesha Chattopadhyay (Samanta)
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ABSTRACT: Social media marketing is one of the most talked about topic around the world. According to Wikipedia, Social media marketing is the use of  social media platforms and websites to promote a product or service. This has given a boost to big companies as well as local businessmen in manifold ways. This has also given birth to numerous entrepreneurs around the world and they are running their business successfully with the help their customers, even international ones. In India, many people who were afraid of taking monetary risks in business have been encouraged by social media marketing as it involves no or low cost to invest. This population includes youngsters, office going people, housewives and even retired people. This implies that social media marketing has brought many non-earning citizens under the earning bracket. Moreover, those who were in business from generations, have also come out of their traditional ways of doing business in order to increase their number of customers breaking all borders. This paper aims to discuss about the entrepreneurs who has stepped forward to take up business as an income with the help of social media marketing. Also, businessmen who have opted SMM in their existing businesses will be considered to know about their change in profit. An empirical study has been conducted on 100 people active in social media marketing.

Keywords: Businessmen, Facebook, Instagram, Marketing, Smartphone, Social Media Marketing, WhatsApp.

Introduction:
Globalisation and digitalization are the two pillars of human development in this century. These two together has brought revolutionary changes in every spheres of life. Globalisation has transformed the living planet into a global village and digitalization has brought that notion within our grip. We can acquire any kind of information or statistics of any place, whenever and wherever we want. We have the power of obtaining knowledge within a second from the massive information provided by internet. Technology has made life easier, convenient and faster and has also created a manifold network connecting approximately everyone from every part of the world. This connectivity and communication have elevated the quality of life and have offered enormous opportunities that were never thought of. This connectivity furnishes a major prospect to the marketing world. Also, it has introduced a high competition in marketing.
“Marketing is an administrative and social process through which individuals and groups obtain what they need and desire by the generation, offering and exchange of valuable products with their equals”. This is how marketing is defined by Philip Kotler. From the definition it is clear that social outlook has a vital role to play in marketing. Also, marketing is found to change its laws depending on needs as well as developments occurring around us. In this era of high technology and digitalization, traditional methods of marketing fail to appeal customers. Businessmen should be adaptive of all situations in terms of new methods and the newest change is the advent of various parameters of digitalization. Starting from application of Big Data, Internet of Things (IOT), Artificial Intelligence (AI) to social media, blogs etc can bring revolutionary changes in business and marketing and the one who is smart and fast enough to implement these in business will be more profitable.
Social media marketing is one of the most talked about topic around the world. According to Wikipedia, Social media marketing is the use of social media platforms and websites to promote a product or service. Social media is approachable to all having active internet connection in different forms, like Blogs, Microblogs, Media or advertisement sharing sites, Social Bookmarking, Social network sites and so on. Facebook, WhatsApp, Instagram are most common platforms of doing marketing and business. Various training classes are also available online to train and equip oneself for this kind of marketing. Obviously, knowledge of the practical market, choices of customers, demand of commodities and competitiveness of market are the most primary requirements of any businessman.
On the other hand, smartphones have become so easily available to most of the people. Initially mobile phones were only meant for calling and sending messages. But now the utilities and applications have no boundaries. A smartphone is multitasking i.e. can perform many functions at a time and this is a need in
today’s pace of world. Apart from communication, it provides entertainment, social platform, banking system and commercial market. A smartphone along with an active and fast internet connection brings the world in our pockets. So, it brings enormous opportunities if it can be used wisely in all sectors like education, business, learning various foreign courses, jobs to name a few. The smartphone industry is a booming market as far as India is concerned. In 2017, number of smartphone users in India is estimated to reach nearly 299.24 million which is approximately 33.4% of the mobile users and 25% of the overall population in India. According to the predictions done by Statista in 2017, 36% of total mobile users in India will own a smartphone in 2018 and 39% in 2019. The major benefit drawn from business in social media is it reduces the cost of marketing. Those who are starting a business need not to hire anyone for marketing and advertising. This also helps in generating exposures to business. As a result, there will be more sell of products and services and hence there will be a rise in search engine ranking. This will give a boost to the business automatically. This is the privilege drawn from the application of artificial intelligence. Social networking for organizations involves lower marketing costs in terms of money as well as personnel. With the economic downturn, many companies are trying to find ways to cut their expenditure and social networking sites provide the way to reduce their costs drastically as the costs of communication are very less in Facebook, WhatsApp etc compared to other means of marketing. Social media platform like Facebook provides a rapid and consistent communication to millions of viewers. Due to the vast popularity of this social media, huge numbers of users are active here almost all the time. Hence any advertisement reaches very quickly to a huge number of users. Social media is the one and only ideal alternative to telemarketing and marketing research. The main reason behind is that people are tired of calling the call centres and getting the problems solved. This requires a lot of time, involves non-response of the call centres and lack of information of the tele callers sometimes fail to solve problems. On the other hand, internet is an excellent direct-response marketing platform, which provides immediate and direct answers to marketing questions and problems within the minimum time period.

In this paper, we have conducted a primary data survey on businessmen who are from different backgrounds having selected Facebook, Instagram and WhatsApp as their business platforms. Both types of businessmen, those who had business long back social media marketing came into scenario are considered along with the entrepreneurs who had the courage to start a business online depending solely on social media marketing. We have done statistical analysis on the data that we have collected.

**Research objectives:**

The objective of the paper is to study the success of the existing businessmen derived from social media marketing in terms of number of customers and profit. Also, there choice mode of business is discussed. Entrepreneurs are also considered and their experiences are discussed.

**Research Methodology:**

**Data:**
- The study is based on primary data collected from 100 respondents, irrespective of all parameters like age, sex and marital status in Kolkata by means of a structured questionnaire.

**Sampling:**
- Snowball sampling has been done. By snowball sampling, we mean the procedure that when we get response from a respondent, we ask whether she knows anyone else doing business in social media.

**Software used for analysis:**
- Microsoft Excel for the graphs and charts
- R for statistical tests and calculations

**Analysis of data:**
- Firstly, the respondents are segregated on the basis of their experience. The businessmen who are already in business and those who are new are identified.
37% of businessmen in our data are entrepreneurs and started their business online. They did not have any kind of business before that. On the other hand, 63% of businessmen had their business before they started marketing online.

So, 37 out of 100 people have started their business as they got the option of doing business online which required no investment. Otherwise they did not have any plans to start business. Social media marketing had inspired them to try their luck in business. Others had business before social media marketing had become so popular and most of them had business as their primary mode of income.

**Analysis of Businessmen having business even before popularity of Social Media Marketing**

This diagram represents the businessmen who had running business before starting online. 82% of them got benefit in terms of number of customers, while 15% are not sure. Only 3% reported that they did not experience any raise in number of customers after starting online business. Since 82% of the businessmen have been benefitted by online marketing and online business, we can conclude that online business boosts the number of customers that will eventually bring more connectivity and profit.
When asked about profit, only 67% told about having increased profit. 30% of the businessmen are not sure about their profit. This output is quite different from the previous one. 82% claim to get more customers but only 67% are claiming to have more profit out of it. 18.5% of businessmen having increased number of customers are not having any profit. For them, one-sided benefit from internet has been achieved. They have got more customers which is definitely a positive outcome but not deriving more profit is not something that is expected. This may happen due to less knowledge of social media marketing, the way it should be utilised and the way online customers should be dealt with. Lack of proper knowledge can bring unexpectedly bad results. This is true for that 3% of businessmen as well who fail to derive more customers as well as profit from technology. Those who are in doubt about their increase in profit and customer numbers, they also suffer from internet illiteracy. They should have proper training which are available in various ways, both online and offline, if they want to come out of the traditional ways of doing business.
A chi square test was done to test the independence between increase in customer base and increase in income stating the null hypothesis $H_0$: Increase in number of customers and increase in income are independent against the alternative hypothesis $H_1$: Increase in number of customers and increase in income are not independent. A p-value < 0.05 is obtained which concludes the rejection of null hypothesis. That means increase in customer base and increase in income are dependent.

Also, to validate the above findings, two chi square tests for independence were conducted with the following hypotheses.

$H_{02}$: Success and increase in customer number are independent

$H_{03}$: Success and increase in income are independent

Against the corresponding alternative hypotheses

$H_{12}$: Success and increase in customer number are not independent

$H_{13}$: Success and increase in income are not independent

Here, the parameter ‘Success’ is defined by the results achieved from social media marketing by the businessmen were as they expected, or more than what they expected or less than what they had anticipated.

Table 1: Test of Independence for success derived from doing business in Social Media

<table>
<thead>
<tr>
<th></th>
<th>Chi-square value</th>
<th>D.F.</th>
<th>P-value</th>
<th>Comparison</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in customer</td>
<td>7.572</td>
<td>4</td>
<td>0.1086</td>
<td>&gt; 0.05</td>
<td>Accept</td>
</tr>
<tr>
<td>Increase in income</td>
<td>15.236</td>
<td>4</td>
<td>0.00424</td>
<td>&lt; 0.05</td>
<td>Reject</td>
</tr>
</tbody>
</table>

Source: Primary data

Increase in income has derived a significant result concluding that the success of the businessmen is determined by the increase in income as a result of doing business in social media like Facebook, WhatsApp etc. However, results show that success in not dependent on increase in customer whereas increase in income and customers are inter dependent.

**Analysis of Businessmen who started business after popularity of social media marketing**

Social media have given birth to entrepreneurs from various backgrounds. People from non-business background, students, housewives, and retired people have grown interest in business due to the benefits of social media marketing. People who are doing jobs, have also taken interest in business along with their jobs. Some people are interested in selling branded products, handmade products while some are interested in reselling various products. Some people provide supplies for parties, bake cakes for various occasions, deliver food, provide services like salon, pest control etc. when asked about their source of information, it was found that 80% of them had known form friends and relatives, while few others from internet.

![Diagram showing source of information for entrepreneurs](source: Primary Data)
Although expectation is a relative notion, only 21% claim to have results less than what they had expected to have. While the rest 79% said they had either result as they had expected or more than that. Since most of the entrepreneurs were not actually planning to start a business but tried their luck in online business, so most of them had satisfactory output.

**Comparison of preference of mode of business among the two groups**

Both the group of businessmen prefer online ways of business more than the traditional method. The following diagram is the proof of this statement.
A chi square test was conducted to test the homogeneity of modes of business in the two groups. Stating the null hypothesis $H_0$: Preference of online business is homogenous in two groups against the alternative hypothesis $H_1$: Preference of online business is not homogenous in two groups. A p-value =0.926 > 0.05 is obtained which concludes the acceptance of null hypothesis. This validates figure 8.

Conclusion:
Social media marketing has opened ample opportunities of income for many people irrespective of their educational status. It has also increased competition for the businessmen as people from non-business background or interest are entering this domain. In spite of this online methods seem to be more acceptable to them as it is competent to present way of life. It has made life faster and brought more customers under this bracket. Entrepreneurs find online business an inspiration to earn more and work harder. As a whole, online business and social media marketing has a great impact on a large scale of people.

References:
ENVIRONMENTAL SUSTAINABILITY: ATTITUDINAL IMPACT ON CONSUMER BEHAVIOUR TOWARDS ECO FRIENDLY PRODUCTS.

P. Neeraja Santhan

ABSTRACT: What people buy, use and dispose depends on their attitude, instigated by need, motivated by personality and perception. Individual's public behaviour is environmentally structured and differs from innate self. Environmental Conservation, Preservation and Restoration is a matter of public interest, still considered more social in nature and cause than at the personal level. Increasing carbon footprint in the environment due to industrialization and technological advancements, causing severe health hazards to the citizens is a much talked about topic at present. Global Warming and Extremities in climatic conditions observed across the globe, is a gift of Urbanization and Deforestation. Alarming levels of pollution and depletion of precious natural resources has envisaged the need to produce eco friendly products for consumption. Eco Labels have been introduced to guide consumers towards this cause. Awareness needs to be increased to influence multitude to adopt eco friendly behaviour. Especially in a resource rich country like India where freedom to plunder natural resources and publicly discard waste is still considered a birth right, individuals need to become eco friendly. Dynamics of Socio Cultural factors, Economic constraints and Life Style patterns influence decisions and buying behaviour. Profession and learning influence attitude bringing about a behavioural change. The paper tries to study this change especially with reference to the eco friendly behaviour of professionals. What they prefer to use and what they actually use, speaks of their innate self, conflicting with practical self, an outcome of Attitudinal change.

Keywords:

INTRODUCTION
Environment Protection is a concept much talked about due to the growing concern of citizens regarding their surroundings and the air they breathe. Day by day the growing carbon footprint of industrialization and technological evolutions has increased the levels of pollution in the environment, causing sever health hazards to the citizens. Urbanization at the cost of deforestation is depleting the green reserves and causing global warming. Climates' across the countries is changing drastically and extremities of the climate, is observed in many geographical locations around the globe. Technological advancements, development of urban settlements and population increase, results in depletion of resources which in the long run will have detrimental effect on the natural resources. Government and public need to adopt stringent measures to, Preserve, Conserve and Restore the environment, to provide a healthy habitat for the future citizens. Eco friendly production and developmental activities need to be initiated, while scouting for alternative sources of energy and resources. Clean and Green belts need to be developed to restore the environment, while reducing/prohibiting hazardous material usage. Organizations need to develop business models where the needs of the present are satisfied without compromising on the opportunities and health of the future.
Eco labels were introduced three decades ago for the first time in Germany and Blue Label was the first label introduced in 1978 by the German Ministry for interiors. Eco Labels are different from Environmental labels, which are general in nature. Ecotatbels are more product specific and issued by a certified company other than the manufacturer.
In the wake of consumerism lot of emphasis is being placed on producing environment friendly consumer goods, both from the manufacturing side as well as from consumption, including disposal. Urbanization, Modernization, Innovation and Technological upgradation has benefitted the consumer world with plethora of gadgets, appliances and products, but at the same time has also caused accumulation of heaps of waste, and depletion & degradation of environmental resources. Governments and civic bodies today are faced with the task of waste management and garbage disposal, while protecting the quality of the environment. Effective waste disposal has become a challenge, giving way for intelligent and innovative waste recycling and reuse. Consumers are made more Eco aware inducing them into purchasing Eco friendly products. Consumer forums and social groups are promoting use of Eco friendly products. More and more consumers are evincing keen interest on eco friendly products to the extent that they are willing to pay a premium price.
for them as against the normal price of a routine product. (SruthiyaVN). Lack of awareness regarding the products availability may be a factor for non consumption. Awareness of eco friendly products has greatly increased during the recent times, but for the price conscious customers the perception of price being high is a dissuading factor.(Deepti Shankar Barge). Ardent environmentalists feel price plays a secondary role while environmental protection becomes primary and they search for specific eco friendly products, where in the eco labels play the major role.(Dr. R.Prabhusankar).

Industry and individuals are now evincing keen interest in safe guarding the environment from all forces of destruction. Consumer awareness forums are actively undertaking programmes and special events to increase civilian participation in Eco protection. Eco environment calls for Eco friendly production/manufacturing, Eco friendly product consumption and Eco friendly disposal. The introduction of Eco labels has made it possible for consumers to be aware of products they use and their eco friendly nature. In the recent years there has been a significant increase in the use of eco-labels and many products are sporting them to attract the attention of consumers about the eco friendly nature of the products. There are special agencies which provide labels on the basis of their environmentally friendly characteristics and it is a voluntary process initiated by manufacturers to gain a competitive edge in the market. Businesses' around the globe are fast adopting the Green Movement in tune with the metamorphosing consumer behaviour. More and more citizens across the world are moving towards green management and are actively participating in eco protection. Educated public and elite of the developed nations are slowly moving towards purchase of eco friendly products. Consumer purchasing behaviour has undergone a change world over.

Coming to a fast developing country like India where traditional business practices and lifestyles are still in vogue in majority of the states owing to the rural background of the multitude and the diverse social backgrounds, the awareness of ecological issues is still in its nascent stage and the consumers perceptions and behaviour towards using eco friendly products is a market yet to be tapped. Awareness of Eco Labels is very limited and there is lot of scope for studying the consumer behaviour towards purchasing eco friendly products.

The main objective of the study is to understand the awareness levels of the consumers especially professionals towards eco friendly products and in general to know their attitude towards ecological issues and eco labels. The buying behaviour of consumers largely depends on their perceptions and attitude, refined by their personality and motivations. Consumer behaviour studies emphasis on the factors which impact the buying behaviour and the different external environmental factor which act as stimuli for initiating the purchase action. The influence of attitude refined by learning on the purchase behaviour is a factor to reckon with whenever a socially conscious behavioural study is undertaken. Environment friendly behaviour normally occurs when an individual is inwardly motivated towards nature and its protection & preservation. Learning to an extent modifies attitude and motivates one to behave in a socially conscious manner. Various studies undertaken, emphasis the fact.

LITERATURE REVIEW

Geetha & Jennifer(2014) in their article titled "A Study on Consumer Behaviour towards Purchase of Eco Friendly products in Coimbatore" tried to understand the consumer behaviour towards eco friendly products in the city of Coimbatore and identify factors that influence them into purchasing eco friendly products. The study identified that the awareness levels regarding eco friendly products is considerably high and in particular health conscious customers seem to evince strong interest in purchasing and consuming eco friendly products and organic products especially food products. Price seems to be a major barrier for the price conscious middle income consumers as organic food products and eco friendly products are more pricey than the normal product. Social media and word of mouth have been identified as the most effective promotional tool. Sehgal & Singh,(2010) in their article, “ Impact of Eco Friendly Products on Consumer behaviour”, tried to identify the factors influencing the purchase of Green Products by eco conscious consumers. The researchers identified that the business houses are also slowly converting to green production methods and are resorting to eco labels to make known to the consumers about the eco features of the products. Eco labels today seem to have become a key for pulling the consumer and closing the sale . The study identified that price is a detrimental factor for purchase of eco friendly products , but attitude and perception of consumers towards the environment sometimes influences consumers into purchasing eco friendly products. So the researchers conclude that it is the social responsibility and ethical consciousness of consumers that influences them to purchase green products. Taufique, Sawar & Islam(2014) identified Consumer Awareness, Knowledge, Involvement, Trust, Design & Visibility, Credibility...
OBJECTIVES OF THE STUDY:
1. To understand the awareness levels regarding Eco Friendly Products and Eco Labels.
2. To study the attitude and approach of professional towards Eco Friendly Behaviour.
3. To study the influence of Socio Cultural and Economic factors on Eco Friendly Behaviour.
4. To understand the influence of Learning on Attitudinal change towards Eco Friendly Behaviour.

METHODOLOGY:
The study was conducted in the city of Visakhapatnam and educated professional were selected as sample. The sample size was 100 and were picked randomly. The study was done with the help of a structured open ended questionnaire and the sample consists of well educated professionals belonging to both genders drawing an annual income between Rs.3.00 lakhs to Rs.8.00 lakhs. Google forms were used for Data Analysis and Reports. In addition to general demographic information, specific information regarding the respondents' opinion on Eco Friendly products and their attitude towards Eco Friendly behaviour was collected and analysed.

ANALYSIS
The present study was conducted to understand how professionals deal with the environmental issues, their level of awareness regarding Eco Labels and their attitude towards adopting an Eco friendly behaviour.
Most of the respondents seem to be well aware of Eco Friendly products and Eco Labels as a almost 90% of the sample showed a keen interest in buying and using Eco Friendly products especially Organic products. Perception seems to differ from practice as 70% of the respondents prefer to use organic products but regularly buy inorganic.

Products regularly Bought.

Products Regularly Used

This is attributed to the pricey nature of organic products, as the organic products are expensive. Food, health products, house hold utilities are some of the product categories where the respondents seem to be interested in purchasing organic and eco friendly products. Awareness regarding Eco Labels is considerably high but in practice only selected few seem to be reading the Eco features, as everyone is more habituated to see the Date of Manufacture and Expiry followed by ingredients and features. Much importance is not being given to Eco Labels. Most of the respondents opine that Eco Friendly products reduce carbon foot print in the environment but at the same time are not clear on concepts such as Deforestation, Recycling of Waste and Exploitation of Natural Resources. Nearly 30% of the respondents have given "Neutral" as answer for opinion.
This can be attributed to the attitude and behavioural pattern of the respondents. “Old Habits Die Hard”. In a resource rich and free country like India where carefree plundering of resources and public littering has been in practice, the idea of rationing the natural resources and dumping their garbage in their back yard is hard to digest. 65% of the respondents opined that garbage, when full at home can be dumped on the streets, while 60% feel use of Plastic is inevitable due to convenience.

With great difficulty our Honourable Prime minister Mr. Narendra Modi could to an extent control public defecation, but still we can find parents ignoring children defecating outside in the cities itself and educated public dumping garbage onto the streets. 55% of the respondents felt that De-Forestation is inevitable for development and urbanization while a handful feel deforestation has to be restricted while identifying alternatives. Most of the respondents seem to be theoretically aware of the benefits of Eco Friendly Behaviour but in practice are are exhibiting a different attitude which is very much conspicuous in their answers as good number have given Neutral as an option and the responses are mixed. The study identified a wide gap between public awareness of Eco friendly products and Eco friendly Behaviour. Attitudinal change seems to be the answer as marketing for eco friendly products is not sufficient but programmes need to be designed to bring about an attitudinal change among the public towards adopting Eco Friendly Behaviour. AIDA principle needs to be adopted ie. Create a Awareness for Eco Friendly Products, inculcate an Interest in adopting the products and Eco Friendly Behaviour, Ignite the Desire to become Eco Friendly and finally influence then to Act and become Eco Friendly.
CONCLUSION:

Behaviour is the outcome of personality and perception triggered by motivation. Different factors motivate different people in different ways. How they get motivated depends on the personality and character of the individual. Purchase intent is not just a reaction to need but a result of motivation. What one buys, uses and disposes is a result of one’s personality interaction with one’s environment. Demographics combined with socio cultural characteristics architects one’s purchase behaviour and consumption pattern. Consumers are driven by the passion to consume once instigated by the need for satiation. Abraham Maslow’s need hierarchy plays a dominant role, especially when the product of consumption is more of a speciality status. Eco friendly products fall into the category of speciality products as they are produced with special intent for consumers with special needs and are pricey. Common man in his daily struggle of meeting both ends may not have the time nor the money for eco friendly products, leave alone having a thought for personal hygiene and eco conservation. It is the sustainable, affluent class that mostly look for upper tier need satisfaction and satiation comes only at that level. Eco friendly products are targeted at that segment which can afford the price, as well as, has a status to bat for. Social consciousness develops only when lower level needs are satiated and it is at this level that the individual feels responsible for his actions towards the society and starts thinking of returning to the society. Eco preservation, conservation and restoration are concepts one needs to understand in depth and digest. It needs lot of publicity and awareness building to make the common man understand the nuances of the eco system and relate it to his consumption patterns.

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Mediation Of Emotional Intelligence In The Relationship Of Quality Of Work Life And Organization Commitment Levels Of Employees’ In Select IT Companies At Hyderabad-Using PROCESS MACRO

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ABSTRACT: The IT sector is the largest contributing sector for the GDP of the nation. Many IT employees’ often change their job locations and the IT companies also often go for retrenchments and downsizing. The main purpose of this study is to explore mediation effect of emotional intelligence in between relationship of quality of work life and organization commitment. The sample respondents were 463 IT professionals of Hyderabad. The tools used were Correlation, Regression and Process Macro for testing the mediation effect. The regression results of this study showed that quality of work life was positively significant with organization commitment of employees’. the quality of work life was also positively significant with emotional intelligence of employees’. Emotional intelligence was also found to be significantly associated with organization commitment levels. The results of process macro showed that emotional intelligence levels were mediating in relationship of quality of work life and organization commitment. The direct effect was found to be less than the indirect effect. The IT companies should concentrate on enhancing the emotional intelligence levels of employees’ so as to increase their organization commitment levels.

Keywords: Emotional intelligence, organization commitment, quality of work life

Introduction:
In the present scenario, there is continuous technological advancement and globalization of markets, in turn which is pressurizing the organizations to perform better. In this cut throat competition are many numbers of changes going on in the STEPIN factors. At this juncture the organization has to perform better by enhancing the skills and abilities of their employees. The organization should identify the new ways to improve the skills and abilities of the employees which in turn leads to attainment of organizational goals. When the point of happiness and success comes in life, Emotional intelligence plays a major role as intellectual ability. Emotional intelligence helps in creating stronger relationships, leads to success in work and drives towards the attainment of career and personal goals Emotionally intelligent people understand this and try to manage them rather than emotions managing them. Success of the individual and organization both are essential in the present context. Emotionally intelligent individuals in the organization will help the organization to perform better. The success of every organization depends on its human resources. The more committed employees contribute high for the attainment of the organizational objectives. According to Allen & Meyer 1990, the employees who are strongly committed are least likely to leave the organization. Organizational commitment was not much well-known conception till the 19th century. It has been observed from single aspect perspective. From 2003 the concept organizational commitment has added its popularity.

- Cohen (2003, p xi) states that “commitment is a force that binds an individual to a course of action of relevance to one or more targets”.
- Miller (2003, p 73) also states that organizational commitment is “a state in which an employee identifies with a particular organization and its goals, and wishes to maintain membership in the organization”.

Review of Literature:
Mahmut (2011) conducted a study to analyze the relationship among Emotional intelligence, organizational deviance, quality of work life and turnover intentions. The results indicated a significant
relationship between internal and external factors. Emotional intelligence was having highly positive influence on employees’ deviant behavior. Emotional intelligence was having significant and positive influence on turnover intention.

Saeid (2012) studied the role of emotional intelligence in increasing quality of work life in school principals. The findings of the study showed positive correlation between quality of work life and emotional intelligence.

Coral (2013) studied relating emotional intelligence, quality of work life and job satisfaction: A study among corporate employees. The results showed that there was a high correlation between emotional intelligence, quality of work life and job satisfaction and that emotional intelligence was a strong predictor of quality of work life and job satisfaction.

G.S.Indumathi & Dr.R.Thamil Selvan (2014) conducted the investigated on quality of work life and self evaluation of performance. In their study, they conducted that quality of work life factors were not having a strong impact on the performance of the employees of the IT companies. The regression value between quality of work life and performance plays a major role in changing the way of the manger and employees to act, react, respond and perform to enhance quality of work life.

John and Mohan (2014) conducted an empirical study on quality work life. They concluded that quality work life is an internationally designed effort to bring about increased employee management co-operation to jointly solve the problem of improving organization performance and employee satisfaction.

Chanjyot Kumar (2015) in his paper quality of work life: A Key to improve organizational performance suggested that quality of work life creates awareness among the human resources of the successful organization. The quality of work life intends to improve the human resources and uses the human resources effectively, in enhancing the quality of products services, productivity & will decrease the cost of production of per unit of output. Improved quality of work life will lead to improved performance.

Jyothirmayee (2015) studied quality of work life, employee commitment and organization citizenship behavior. The study showed positive correlation among quality of work life, employee commitment and organizational citizenship behavior where those behaviors motivated employees to show over duties and contextual performance beyond the call of the study.

Mayan, Farnoosh and Ebrahimi (2016) had done a research on the study of relationship between emotional intelligence and organizational commitment with job satisfaction of staff. The data analysis of this study showed that there was a significant positive relationship between emotional intelligence and organizational commitment with job satisfaction of staff.

Shafiq.M and Rana (2016) studied the relationship of emotional intelligence to organizational commitment. The findings of the study revealed a significant relationship of emotional intelligence to organizational commitment.

Research methodology:
The researcher used both primary data and secondary data for the present study. The primary data is used in collecting the responses from the respondents and secondary data is used in finding the gaps in the past studies and in collecting the information of industry profile. The primary data is collected by means of structured questionnaire. The questions are designed by using the five point dimensional scaling (Likert scale). The positive type of questions has 5 to 1 rating with the items of strongly agree to strongly disagree. The negative type of questions has 1 to 5 rating with the items of strongly agree to strongly disagree. The present study sampling frame is Telangana and the sample is selected from the region of Hyderabad. The sample unit is IT professionals. The samples are selected on the basis of non –probability sampling since the population size is infinite. Deliberate sampling is the sampling technique used. The questionnaire is divided into two part first part is demographic profile of the respondents and second part of the questionnaire is about the questions on the variables included in the study. The demographic profile includes gender, age, designation, experience, qualification, marital status, working hours, shift system, distance travelled from the home and number family members. The independent variable is quality of work life, dependent variable is organizational commitment and mediating variable is emotional intelligence.

The research design is descriptive, exploratory and causal type of research designs. The descriptive is used in collecting the responses of the employees’. Exploratory is used in review of literature and causal type is used in drawing the mediation effect of emotional intelligence on the relationship of quality of work life and organization commitment.

Since the population size is infinite, the sample size is chosen based on the Cochran’s formula. According to the Cochran’s formula the minimum required sample size is 384. In the present study 700 questionnaires
were distributed for the respondents and 543 were the questionnaire received from the respondents. Among the received responses only 463 were suitable for the analysis. The tools used for the analysis are descriptive statistics for the purpose of analyzing the demographic profiles, t test and ANOVA for the significant mean differences in the demographic profiles and variables in the study, Regression is used for finding the magnitude and association between the variables, Process Macro Plugin is used to test the mediation effect of mediating variable.

**Objectives of the study:** The following are the objectives of the study.
- To study the organizational commitment levels of the employees’.
- To study the Quality of work life of the employees’.
- To study the emotional intelligence levels of the employees’.
- To find the mediation effect of emotional intelligence in the relationship of Quality of work life and organization commitment.

**Hypotheses of the study:** The following hypotheses are framed for the analysis:
- $H_01$: There is no significant association between quality of work life and organization commitment
- $H_02$: There is no significant association between quality of work life and emotional intelligence
- $H_03$: There is no significant association between emotional intelligence and organization commitment
- $H_04$: There is no significant mediation of emotional intelligence in the relationship of quality of work life and organization commitment.

**Statement of the problem:** The IT sector is the largest contributing sector for the GDP of the nation. Many IT employees’ often change their job locations and the IT companies also often go for retrenchments and downsizing. Here rise the following questions:
- Are the IT employees’ satisfied with their jobs?
- Why do they often shift from one organization to other?
- Why do the IT companies often go for retrenchments?
The above questions are the statement of the problem for the present study.

**Conceptual frame work of the study:**
In the below figure 1 it is evident that organizational commitment is the dependent variable and quality of work life is the independent variable. Emotional intelligence is the mediating variable.

![Figure1.1: conceptual frame work](image)

**Data Analysis and Interpretation**

The collected data is entered into the SPSS software for analysis. For feeding the data into software, data is edited and coded. Demographic variables are analyzed initially. This is done with descriptive statistics.
<table>
<thead>
<tr>
<th>Demographic variable</th>
<th>No. of respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gender</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>266</td>
<td>57.5</td>
</tr>
<tr>
<td>Female</td>
<td>197</td>
<td>42.5</td>
</tr>
<tr>
<td><strong>Age</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21-30</td>
<td>364</td>
<td>78.6</td>
</tr>
<tr>
<td>31-40</td>
<td>95</td>
<td>20.5</td>
</tr>
<tr>
<td>41-50</td>
<td>2</td>
<td>0.4</td>
</tr>
<tr>
<td>Above 50</td>
<td>2</td>
<td>0.4</td>
</tr>
<tr>
<td><strong>Education</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UG</td>
<td>213</td>
<td>46.0</td>
</tr>
<tr>
<td>PG</td>
<td>248</td>
<td>53.6</td>
</tr>
<tr>
<td>Others</td>
<td>2</td>
<td>0.4</td>
</tr>
<tr>
<td><strong>Experience</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0-1</td>
<td>55</td>
<td>11.9</td>
</tr>
<tr>
<td>2-5</td>
<td>295</td>
<td>63.7</td>
</tr>
<tr>
<td>6-10</td>
<td>83</td>
<td>17.9</td>
</tr>
<tr>
<td>11-15</td>
<td>24</td>
<td>5.2</td>
</tr>
<tr>
<td>Above 15</td>
<td>6</td>
<td>1.3</td>
</tr>
<tr>
<td><strong>Marital status</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Married</td>
<td>255</td>
<td>55.1</td>
</tr>
<tr>
<td>Unmarried</td>
<td>203</td>
<td>43.8</td>
</tr>
<tr>
<td>Others</td>
<td>5</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Family members</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>25</td>
<td>5.4</td>
</tr>
<tr>
<td>3</td>
<td>64</td>
<td>13.8</td>
</tr>
<tr>
<td>4</td>
<td>119</td>
<td>25.7</td>
</tr>
<tr>
<td>5</td>
<td>178</td>
<td>38.4</td>
</tr>
<tr>
<td>6 and above</td>
<td>77</td>
<td>16.6</td>
</tr>
</tbody>
</table>
The above table 1 infers information regarding demographic variables. Before the application of regression, the three variables are tested for correlation among them by applying Pearson correlation analysis.

Table 2: Correlation analysis

<table>
<thead>
<tr>
<th>Variables in Study</th>
<th>Quality of work life</th>
<th>Organization commitment</th>
<th>Emotional intelligence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality of work life</td>
<td>Pearson Correlation</td>
<td>1</td>
<td>.721**</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
</tr>
<tr>
<td>Organization commitment</td>
<td>Pearson Correlation</td>
<td>1</td>
<td>.673**</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td></td>
<td>.000</td>
</tr>
<tr>
<td>Emotional intelligence</td>
<td>Pearson Correlation</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

The above table 2 shows results of pearson correlation analysis. Correlation is done among three variables quality of work life, organization commitment and emotional intelligence. Quality of work life and organization commitment correlation coefficient was 0.721, which means that 72.1% of positive relationship exists between quality of work life and organization commitment. Quality of work life and emotional intelligence correlation coefficient was 0.699, which means that 69.9% of positive relationship is in between two variables. The correlation coefficient of organization commitment and emotional intelligence was 0.673, which indicates a strong positive relationship.
intelligence is 0.673, which means that 67.3% of positive relationship is in between two variables. From the above result it is very clear that correlation among three variables is significant at 0.01 level of significant.

**TESTING OF HYPOTHESIS:**

**H$_{01}$**: There is no significant association between quality of work life and organization commitment

For testing of above hypothesis, linear regression is used. In this quality of work life is independent variable and organizational commitment is dependent variable. The regression result is given in the following table 3.

<table>
<thead>
<tr>
<th>Variable</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>P</th>
<th>ANOVA</th>
<th>R</th>
<th>R square</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>8.541</td>
<td>0.979</td>
<td>0.612</td>
<td>8.722</td>
<td>276.681</td>
<td>0.000</td>
<td>0.612</td>
</tr>
<tr>
<td>Quality of work life</td>
<td>3.907</td>
<td>0.235</td>
<td>16.634</td>
<td>0.000</td>
<td>437.026</td>
<td>0.000</td>
<td>0.487</td>
</tr>
</tbody>
</table>

It is evident from the above table 3 that r square value is 0.375, which means that 37.5% of organizational commitment is being influenced by quality of work life. The P value is 0.000 which is less than 0.05. Hence, null hypothesis is rejected. Therefore it can be concluded that there is significant effect of quality of work life on organizational commitment. The coefficient is 3.907 which indicate that organizational commitment increases by 3.907 times for every single unit of increase in quality of work life. The linear regression equation from the above analysis is given below:

Organizational commitment = 3.907(Quality of work life) + 8.541

**H$_{02}$**: There is no significant association between quality of work life and emotional intelligence

The above hypothesis is tested by using linear regression. Dependent variable is emotional intelligence and independent variable is quality of work life. The result is tabulated in the below table 4.

<table>
<thead>
<tr>
<th>Variable</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>P</th>
<th>ANOVA</th>
<th>R</th>
<th>R square</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>2.018</td>
<td>0.105</td>
<td>0.698</td>
<td>19.279</td>
<td>437.026</td>
<td>0.000</td>
<td>0.698</td>
</tr>
<tr>
<td>Quality of work life</td>
<td>0.525</td>
<td>0.025</td>
<td>20.905</td>
<td>0.000</td>
<td>437.026</td>
<td>0.000</td>
<td>0.487</td>
</tr>
</tbody>
</table>

It is clear from the above table 4 that r square value is 0.487, which mean that 48.7% of emotional intelligence is being influenced by quality of work life. The p value is 0.000 which is less than 0.05 at 5% level of significance. This indicates that null hypothesis is to be rejected. Therefore it can be concluded that there is significant effect of quality of work life on emotional intelligence. The coefficient is 0.525 which indicate that emotional intelligence increases by 0.525 times for every one unit of increase in quality of work life. The linear regression equation is

Emotional intelligence = 0.525 (quality of work life) + 2.018

**H$_{03}$**: There is no significant association between emotional intelligence and organization commitment

This hypothesis is being tested by means of linear regression. In this the emotional intelligence is independent variable and organizational commitment is dependent variable. The results of linear regression are tabulated in the table 5.
The results of regression analysis show that $r^2$ value is 0.365. This means that 36.5% of organizational commitment is being influenced by emotional intelligence. The coefficient is 5.125 which mean that organizational commitment increases by 5.125 times for every one unit increase of emotional intelligence. The p value is 0.000 which is less than 0.05 at 5% level of significance. Hence the null hypothesis is to be rejected. Therefore it can be concluded that there is significant effect of emotional intelligence on organizational commitment levels of the employees.

### Table 5: Regression analysis

<table>
<thead>
<tr>
<th>Variable</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>P</th>
<th>ANOVA F</th>
<th>P</th>
<th>R</th>
<th>R square</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>3.215</td>
<td>1.324</td>
<td>2.428</td>
<td>0.016</td>
<td>265.203</td>
<td>0.000</td>
<td>0.604</td>
<td>0.365</td>
</tr>
<tr>
<td>Emotional intelligence</td>
<td>5.125</td>
<td>0.315</td>
<td>16.285</td>
<td>0.000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**H$_{04}$:** There is no significant mediation of emotional intelligence in the relationship of quality of work life and organization commitment.

This hypothesis is tested by using PROCESS MACRO. This is a plugin in linear regression which is used for measuring mediation effect. It is developed by Andrew F Hayes. In this hypothesis emotional intelligence is mediating variable, quality of work life is independent variable and organization commitment is dependent variable.

### Table 6: Process Macro Anlaysis

<table>
<thead>
<tr>
<th>Model</th>
<th>Variables</th>
<th>R - Square</th>
<th>coefficients</th>
<th>t-value</th>
<th>p-value</th>
<th>LL</th>
<th>UL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>quality of work life</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>organization commitment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>constant</td>
<td>0.4233</td>
<td>39.9032</td>
<td>20.2191</td>
<td>0.000</td>
<td>36.0249</td>
<td>43.7814</td>
</tr>
<tr>
<td></td>
<td>Quality of work life</td>
<td></td>
<td>2.8388</td>
<td>18.3935</td>
<td>0.000</td>
<td>2.5355</td>
<td>3.14210</td>
</tr>
<tr>
<td></td>
<td>Emotional intelligence</td>
<td></td>
<td>0.3773</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Organization commitment</td>
<td></td>
<td>0.5551</td>
<td>0.7310</td>
<td>0.4652</td>
<td>-0.9372</td>
<td>2.0473</td>
</tr>
<tr>
<td></td>
<td>Constant</td>
<td></td>
<td>0.2966</td>
<td>5.2108</td>
<td>0.0000</td>
<td>0.1848</td>
<td>0.4085</td>
</tr>
<tr>
<td></td>
<td>Quality of work life</td>
<td></td>
<td>0.1114</td>
<td>8.5423</td>
<td>0.0000</td>
<td>0.0858</td>
<td>0.1371</td>
</tr>
<tr>
<td></td>
<td>Emotional intelligence</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Organization commitment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Table 7: DIRECT AND INDIRECT EFFECTS

<table>
<thead>
<tr>
<th>Direct effect of emotional intelligence on job satisfaction</th>
<th>LL</th>
<th>UL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Effect</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.2966</td>
<td>0.1848</td>
<td>0.4085</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Indirect effect of emotional intelligence on job satisfaction</th>
<th>LL</th>
<th>UL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect Effect</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.3164</td>
<td>0.2316</td>
<td>0.4081</td>
</tr>
</tbody>
</table>

In the table 6, $r^2$ value in relationship of quality of work life and organization commitment is 0.4233 and after introducing the mediating variable emotional intelligence the $r^2$ value has reduced to 0.3733. The change in $r^2$ value indicates that there is mediation effect of emotional intelligence. The p value is 0.000 which is less than 0.05 at 5% level of significance. Hence the null hypothesis is to be rejected. Therefore it is concluded that there is significant mediation of emotional intelligence in between the relationship of quality of work life and organization commitment. The lower limit and upper limit does not include the value of zero and p value has not changed indicate there is partial mediation effect.

Table 7 shows the direct and indirect effects. The direct effect is 0.2966 and indirect effect is 0.3164 which is greater than direct. The lower and upper limits do not include the value of zero. Hence it is said that there exists mediation effect and effect is partial.
FINIDINGS:
The major findings of present study were:

- Organization commitment levels of IT professionals seem to be influenced by quality of work life.
- Emotional intelligence was influencing organizational commitment levels of employees’.
- Emotional intelligence was found to be partially mediating between quality of work life and organization commitment.

SUGGESTIONS:

- Emotional intelligence should be incorporated in the selection process and training and development

As the study says that Emotional intelligence has moderate influence on organizational commitment and quality of work life, it has to be incorporated in the selection process and training

- Emotional intelligence should be incorporated in the performance management of the organizations.

There are many studies like Jorfi et al (2010) which showed that emotional intelligence levels of the employees have impact on the employee performance. The studies showed that high emotional intelligence levels leads to high performance. Therefore it is suggestible that emotional intelligence to be incorporated in the performance management.

By the above mentioned system, the employees’ emotional intelligence levels can be evaluated and further the lagging employees' in emotional intelligence can be further recommended to the training and development for further enhancement.

CONCLUSION:
The present study is on IT professionals. The study showed the mediating role of Emotional intelligence in between quality of work life and organization commitment. The study also reveals the significance of emotional intelligence for an employee working in the organizations. It also speaks the impact of emotional intelligence on organization commitment. Hence the organizations should incorporate emotional intelligence in the process of recruitment, training and development and performance management; with this the organization commitment levels can be enhanced.

REFERENCES:
6. Mohammadian, M. (2016). Study of Relationship between Emotional Intelligence and Organizational Commitment with Job Satisfaction of Staff of Ebne Sina Hospital by Using the NEO Personality Inventory, 3(3).
ABSTRACT: Sustainability Management is a practice of managing the industrial impact on the environment, society and economy. The industrial growth across the globe created the prominence for Sustainability management. Wide spread of the industries has instigated for excess resource utilization leading to resource scarcity. Even to match the rising demand for consumption the companies enhanced their production capacity by adversely damaging the environment. Now the organizations worldwide attempting to reduce the carbon footprint, decrease climate and environmental risk, at the same time enhance resilience by incorporating sustainability measures through their functional areas. Over a period of time companies achieved sustainability through supply chain. As a part of proactive measure, companies adopted some of the strategies and the practices aiming for sustainability. Green supply chain is one such incitation. The objective of the paper is to through light on those incitation and best practices followed by the companies in the area of Supply chain. This research paper highlights on the sustainability management, achieving sustainability through supply chain processes like procurement, operations, warehouse and distribution, use and maintenance of the product, disposal or recycle or reuse, reverse supply chain. The research paper even emphasizes on the company's successful strategies and practices followed for achieving sustainable development.

Keywords: Procurement, ware house, Recycle, Sustainability, Supply chain management.

Introduction:
Sustainability is the contemporary issue in the world, as it is not only influencing over the environment but also to the society and economy. As per the UN report the world population predicted to be 8.5 billion by 2030 over 7.6 billion in 2015. It has been predicted that the rapid population growth would be in the south like Latin America, Africa and Asia. The degree of consumption is going to differ between south and north along with education standard, health status and the social conditions. The population pressure results in the insufficient resource. Lack of resource management will lead to resource shortage. It has been predicted that by 2025 the global energy consumption is going to increase by 40%. The most commonly used commercial energies like fossil fuel, hydropower, nuclear power and biomass fuel are expected to be deficit. These issues instigate towards sustainability. Government and enterprises have come out with various initiation for the sustainable development. Sustainability can be successfully adopted through the supply chain management function.

Sustainable supply chain the holistic process which address on the environmental, Social and economic issues. The objective of the sustainable supply chain management is to create, protect and develop the long term environmental, social and economic value for all the stake holders. The major issues and challenges faced by sustainable supply chain management are waste management, minimizing carbon footprint and emission, pollution control, deforestation and labor management. With the adoption of sustainable supply chain management practices, organization will receive the benefits like increased brand image, customer satisfaction, retaining stakeholder’s interest and reduced adverse impact on the society and environment. Enterprises supply chain practices have given successful results in managing and improving the environmental, societal and the economical performances.
Achieving sustainability through Supply chain functions:

1. **Sustainable Procurement:**

   Procuring the raw material, goods and services for the business purpose, which are Eco friendly in nature and in an ethical manner is called as sustainable procurement. Often it is the first initiation taken by any organization to integrate the environmental issues into their management processes. To provide the economical and to hold long term benefit to the stake holders, sustainable developmental practices are highly beneficial to the enterprises. Increasing pressure from the stake holders like customers, vendors, government and the society, made the organizations both public as well as private sectors, to adopt sustainable procurement practices. As per the UPS Industrial Buying dynamic survey millennials (38%) as a procurement professional are handling the industrial procurement process compared to the Gen Xers(33%) and boomers(29%). As Millennials are more concerned about the green procurement, vendors are being shared with the green procurement values and demanding for sustainable supply. Deforestation is one of the raising concerns for the world. The food and beverages giant Nestle has achieved 77% of its zero deforestation targets after monitoring over the palm oil suppliers, which was one of the reason for deforestation. From past a decade company has closely worked with its suppliers and partners to explore the risk of deforestation. Nestle has done this by utilizing the tools like supply chain mapping, on ground verification and satellite imaginary from starling (which is used to check for deforestation in pulp and paper suppliers). Nestle’s practice had become a benchmarking in the industry.

A study results are given below which indicates the attributes to sustainable procurement:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Attributes</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Improved brand Reputation</td>
<td>76%</td>
</tr>
<tr>
<td>2</td>
<td>Stronger, more reliable and long lasting supplier relationship</td>
<td>55%</td>
</tr>
<tr>
<td>3</td>
<td>Improved ranking in green financial indices</td>
<td>48%</td>
</tr>
<tr>
<td>4</td>
<td>Cost saving</td>
<td>28%</td>
</tr>
<tr>
<td>5</td>
<td>Decrease in supply chain disruption</td>
<td>25%</td>
</tr>
<tr>
<td>6</td>
<td>More innovative, sustainable product or services that results in increased in sales</td>
<td>23%</td>
</tr>
<tr>
<td>7</td>
<td>Improved supply chain metric including inventory management, on time delivery, realized savings</td>
<td>18%</td>
</tr>
<tr>
<td>8</td>
<td>Improvement in procurement department talent retention and acquisition.</td>
<td>16%</td>
</tr>
</tbody>
</table>

Some of the key practices leading to sustainable Procurement:

- Focus on the sustainable supply, product and the process, rather than on sustainable suppliers.
- Adopting sustainable procurement as the competitive advantage. Align sustainable procurement with business strategies.
- Value creation and value sharing: organizations spreading their value system of sustainable development to all the stake holders especially to their suppliers.
• Companies support and encourage the vendors who are practicing the sustainability.
• Company’s sustainable procurement policies and procedures are been showcased through their CSR code of conduct.

2. Sustainable Production/Operation:
Sustainable production is the process of producing a product or delivering a service through non-polluting system. This is one of the great initiation by manufacturing industries towards the sustainable development especially towards environment and human life.

2.1. Quality Material and Machinery:
Procure proper quality raw materials which support the smooth production and operation, rather than creating a high friction and energy utilization which strains the manufacturing equipment and the procedures. Inefficient machineries will consume more energy than it requires. Sustainable manufacturing emphasizes on the effective utilization and maintenance of the manufacturing machineries which aids in extended lifespan of the equipments and avoids costly maintenance and replacement of machineries.

2.2. Green Factory:
The infrastructure of the factory presents the cost effectiveness, methods to reduce the waste and assist for the sustainability. Green roof or living roof adoption in the factory can minimize the temperature; conserves reduce noise and air pollution. Minimize the production waste by adopting best suitable method of waste management, reusing the products or through recycling of the waste. Efficient inventory management system is one of the essential process in supply chain. Overlooked or over stocking of raw materials may lead to waste of space, energy and key resources. Adopting smart thermostats to control the temperature in the production zone and more use of LED lightings for the effective power consumption is advisable. Even use of motion sensors at the required area in the organization will help to manage the energy efficiency. The sensors can even monitor the room occupancy, gas and water along with the lighting.

2.3. Lean Manufacturing:
Lean manufacturing focuses on the reducing the waste with in the manufacturing system and increase the production. This philosophy gained its prominence with Toyota production system (TPS). The five principles of lean manufacturing includes, identify the value from the customer's perspective, map the value system, create a flow, establish the pull system, pursue perfection with continual process improvement or kaizen. Lean manufacturing highlights on seven wastes, which are Unnecessary transportation, Excess inventory, Unnecessary movement of the people, equipment or machinery, idle waiting of people or machine, over production, process or putting more time into a product than a customer needs, defects which requires efforts and cost for correction. Recently TPS and many lean practitioners add s 8th waste to the list which is waste of unused talent and ingenuity. These lean manufacturing system contributed for the sustainable development.

2.4. Green jobs:
Creation of more green jobs from engineers to design processes and machines has become one of the great initiation towards sustainability. Waste reduction and efficiency is one of the main responsibilities of these jobs. Sustainable managers and experts will always exist to advice the manufacturers to go green with their practices. According to the international labour organization(ILO), involvement of government, employers and labour force as an active agents can build a green organization, better workplace practices and labour market. These initiations and efforts create employment opportunities, enhance resources efficiently and can build low carbon sustainable society.

3. Sustainable Warehousing:
Sustainable warehousing is integrating, balancing and managing the economic, environmental and social inputs and outputs of the warehouse functions. Sustainable ware house management is more challenging when an organization for when the ware house operation was handed over to 3rd party. Ware house management primarily focuses on cost reduction and to satisfy the customer. Company's value system towards sustainable development has instigated for the sustainable ware house management practices. Raising warehousing impact on the environment has made the companies to follow some of the sustainable ware house management practices.

3.1. Locations:
Location has the greatest impact on the sustainability. When warehouse or Distribution center’s (DC) location are close to the production, not only the trucks will be travelling in the shorter distance but also employees will reach the work place conveniently with the aid of public transport. This minimizes in minimizing the transportation. If the warehouse or DC are situated in an industrial area, it provides well established infrastructure like water, road connectivity along with power and utility line.
3.2. Lighting:
Ware houses and DCs consume high energy resources. To minimize the energy consumption adoption of daylight tubes or solar tube is one of the effective solution. Day light tubes or solar tube skylight can provide the natural light as traditional skylight without heat loss in the winter or excess light in the summer. It provides diffuse and indirect natural light, and they look like a common lighting fixture. This is cost effective, environmental friendly, saves energy and safe to use. LEDs bulbs are one of the alternative solutions.

3.3. Building material:
Insulation helps to save the energy and provides comfort to the laborers. Fixing of the fans to control the temperature according to the requirement is common. The warehouse managers can inspect the warehouse doors, walls and roof with the help of thermo graphic inspection for the possible improvements. Cool roofs facilitate in decreasing the temperature in a natural way by avoiding artificial mode of temperature control which consumes energy. Cool roofs can be created by using light colored reflective material or white paint. Roofs can hold solar energy panels.

3.4. Water usage:
Efficient water usage, rain water harvesting, plumbing fixtures and sensors can help towards the sustainability at warehousing. Water can be recycled in the factory for the alternative use.

3.5. Electric forklifts:
Electric forklifts facilitate the employees in easy and safety material handling at the ware house zone. It eliminates the consumption of gas or oil. Electric forklifts needs to be plugged before and after operation. One of the best way for material handling in the warehouse area.

4. Sustainable Distribution:
Sustainable distribution refers to the process of distributing the materials from vendors to purchaser with minimum impact on the environment and society. The sustainable distribution process includes storage, picking, packaging, efficient vehicle utilization and last mile delivery.

4.1. Green Transportation: Green transportation has set the pace for managing the speed of the vehicles. More electric vehicles are encouraged especially for the shorter delivery period and for covering the longer distance deliveries, cost effective modes have been adopted. EV are energy efficient and does not rely on the fossil fuel that damages the environment. Eco tiers are been used for the vehicles, which can help to save on fuel as well as enhance the life of the tires. Fuel additive can be adopted in the vehicle to improve the mileage and performance.

4.2. Green packaging: Green packaging is a packaging process by utilizing bio degradable and energy efficient manufacturing method to pack the goods. Government is encouraging the companies through providing points, tax breaks etc... to reduce the carbon foot prints. Even the consumers (85%) wants the packaging which is recyclable and reusable. A few green packaging material used by the companies are bio degradable plastics, plant based plastics, recycled products, post consumer recycled polyethylene bags made from the recycled waste, recycled molded packaging for eggs.

4.3. Customer delivery: companies have identified the shipment mode as drone delivery alternative to the gasoline or diesel or power trucks. Along with this mode even some of the companies are taking the initiation of using the hybrid electric trucks for the customer order delivery. These facilitate in one day delivery and one hour delivery. One package per stop delivery has greater impact on the environment. It maximizes to deliver as many packages using limited resources.

Conclusion: Sustainability management can be achieved with the support of enterprises. Sustainable development can happen when all the functional areas of the enterprises perform the in the direction of sustainability. Supply chain practices contribute to the sustainability development. With the effective sustainable procurement, operations, warehousing and transportation practices can control the damages caused by the enterprises towards the environment, society and the economy. Innovative practices, awareness and ethical consciousness makes the organization to be more green at approach. Some of the leading companies in diversified industries are developing and practicing the system which are environmental friendly and contributes the development of the society.

Reference:
ABSTRACT: Now a day's CSR plays vital role for improving the performance of the companies. Consumers are not only interested in company's services and products, but they are also interested in how much contribution done by the companies for the development of the society. Corporate Social Responsibilities is most important part of corporate sector. Before 2013 it was not compulsory but after 2013 it is mandatory for the corporate sector. CSR is a kind of social business model that assists the company for increasing trust among stakeholder and society. It creates positive impact on profitability of the company. The present research is carried out to analyse CSR practices done by selected Cement Companies of Gujarat. The study shows that Cement Companies are active in CSR spending. In post mandatory period all the selected Cement Companies working positively in performing social responsibility.

Keywords: Corporate Social Responsibility, Cement Companies of Gujarat

INTRODUCTION
India is a country having long rich history of close business involvement in social causes for development of nation. All such charitable acts are now termed as activities undertaken to discharge a company's corporate social responsibility (CSR). In India, CSR is known from ancient time as social duty or charity, which through different ages is changing its nature in broader aspect. Companies Act 2013 has blended voluntary actions of the companies with a mandatory requirement, now known as CSR. Generally CSR refers to transparent business practices that are based on ethical values, compliance with legal requirements, and respect for people, communities, and the environment.

PROVISION OF CSR AS PER COMPANIES ACT, 2013
With effect from 1st April 2014, India's new Companies Act 2013 has made it mandatory for every companies, private limited or public limited, which either has a net worth of Rs. 500 crore or a turnover of Rs. 1,000 crore or net profit of Rs. 5 crore, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. The CSR activities should not be undertaken in the normal course of business and must be with respect to any of the activities mentioned in schedule VII of the 2013 Act. Contribution to any political party is not considered to be a CSR activity as well as activities carried out only in India would be considered for computing CSR expenditure.

OBJECTIVE OF THE STUDY
The primary objective of the study is to study CSR practices by selected Cement Companies of Gujarat.

RESEARCH METHODOLOGY OF THE STUDY
The present study is analytical in nature. The study is based on secondary data only. The data is collected from annual reports and website of selected Cement Companies. The period of the study is from the year 2012 to 2017. Non probability convenient sampling technique used for selection of sample Companies. After collecting data of selected Cement Companies of Gujarat, we have applied percentage for data analysis and for the testing of hypothesis we have used Pearson Liner Correlation, Spearman's Correlation and Independent T-test as per the requirement using SPSS 22 (Demo Version).
DATA ANALYSIS

CSR Practices by Selected Cement Companies of Gujarat

Table No. 1 Year Wise Total CSR Spent by Selected Cement Companies of Gujarat (Rs. In Cr.)

<table>
<thead>
<tr>
<th>Name of Cement Company</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ambuja Cement Company Ltd.</td>
<td>39.08</td>
<td>52.57</td>
<td>38.4</td>
<td>40.98</td>
<td>59.37</td>
<td>NA</td>
<td>230.40</td>
</tr>
<tr>
<td>JK Laxmi Cement Ltd.</td>
<td>NA</td>
<td>0</td>
<td>0</td>
<td>3.3644</td>
<td>3.1214</td>
<td>1.4475</td>
<td>7.9333</td>
</tr>
<tr>
<td>Ultratech Cement Ltd.</td>
<td>NA</td>
<td>58.39</td>
<td>48.56</td>
<td>44.46</td>
<td>50.89</td>
<td>54.15</td>
<td>256.45</td>
</tr>
<tr>
<td>Jay Prakash Associates Ltd.</td>
<td>NA</td>
<td>28.82</td>
<td>65.31</td>
<td>13.47</td>
<td>7.43</td>
<td>2.12</td>
<td>117.15</td>
</tr>
<tr>
<td>Saurastra Cement Ltd.</td>
<td>NA</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.2248</td>
<td>0.9166</td>
<td>1.1414</td>
</tr>
<tr>
<td>Gujarat Sidhee Cement Ltd.</td>
<td>NA</td>
<td>0</td>
<td>0</td>
<td>0.2998</td>
<td>0</td>
<td>0.2998</td>
<td></td>
</tr>
</tbody>
</table>

The above table and chart no. 1 represents year wise CSR spent by selected Cement Companies of Gujarat. Here, we can say that JK Laxmi Cement Ltd. spent highest amount i.e. Rs. 7.9333 Cr. during the study period. Ultratech Cement Ltd. spent Rs. 256.45 Cr. and Ambuja Cement Company Ltd. had spent Rs. 230.40 Cr. during the study period. Here, we can conclude that Gujarat Sidhee Cement Ltd. spent lowest amount for it because as per reported net profit is negative for 2013-14 to 2016-17, so, Provision of mandatory CSR may not be applicable to Gujarat Sidhee Cement Ltd. in that case.

Table No. 2 CSR Practices by Ambuja Cement Ltd. (Rs. in Cr.)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Area/ Sector</th>
<th>Dec-12</th>
<th>Dec-13</th>
<th>Dec-14</th>
<th>Dec-15</th>
<th>Dec-16</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Education Development</td>
<td>9.30</td>
<td>16.86</td>
<td>3.36</td>
<td>7.73</td>
<td>29.39</td>
<td>13.33</td>
</tr>
<tr>
<td>2</td>
<td>Water Resource Development</td>
<td>6.99</td>
<td>5.60</td>
<td>7.53</td>
<td>14.14</td>
<td>15.82</td>
<td>10.02</td>
</tr>
<tr>
<td>3</td>
<td>Health Development</td>
<td>3.25</td>
<td>4.67</td>
<td>2.67</td>
<td>0.00</td>
<td>0.00</td>
<td>2.12</td>
</tr>
<tr>
<td>4</td>
<td>Livelihood (Agro Based &amp; Skill Based Activities)</td>
<td>3.10</td>
<td>4.23</td>
<td>11.88</td>
<td>0.00</td>
<td>0.00</td>
<td>3.82</td>
</tr>
<tr>
<td>5</td>
<td>Women Empowerment</td>
<td>0.39</td>
<td>0.75</td>
<td>0.66</td>
<td>1.39</td>
<td>0.91</td>
<td>0.82</td>
</tr>
<tr>
<td>6</td>
<td>Infrastructure Development/Rural Infrastructure Development</td>
<td>8.39</td>
<td>9.53</td>
<td>8.09</td>
<td>8.01</td>
<td>5.51</td>
<td>7.91</td>
</tr>
<tr>
<td>7</td>
<td>Establishment Activities</td>
<td>4.53</td>
<td>7.18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>2.34</td>
</tr>
<tr>
<td>8</td>
<td>Donation &amp; Other Mis. Activities</td>
<td>3.13</td>
<td>3.75</td>
<td>0.00</td>
<td>0.37</td>
<td>0.00</td>
<td>1.45</td>
</tr>
<tr>
<td>9</td>
<td>Non-Conventional Energy</td>
<td>0.00</td>
<td>0.00</td>
<td>0.02</td>
<td>7.77</td>
<td>6.74</td>
<td>2.91</td>
</tr>
</tbody>
</table>
The above table no. 2 shows CSR practices done by the Ambuja Cement Ltd. during the year December 2012 to December 2016. From the above table we can say that company had spent highest amount for Education Development i.e. Rs. 9.30, 16.86, 3.36, 7.73 and 29.39 Cr., for Water Resource Development Rs. 6.99, 5.60, 7.53, 14.14 and 15.82 Cr. during the period of December 2012 to December 2016. Also we can say that company had spent lowest amount for Sports Development and Women Empowerment during the period of the study. From the above table we can conclude that company had focused more on Education Development, Water Resource Development, and Infrastructure Development/Rural Infrastructure Development under various CSR activities.

Table No. 3 CSR Practices by JK Laxmi Cement Ltd. (Rs. in Cr.)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Area/ Sector</th>
<th>Mar-13</th>
<th>Mar-14</th>
<th>Mar-15</th>
<th>Mar-16</th>
<th>Mar-17</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Eradicating Hunger Poverty &amp; Malnutrition, Promoting Preventive Health Care And Sanitation &amp; Making Available Safe Drinking Water</td>
<td>0.00</td>
<td>0.00</td>
<td>1.0529</td>
<td>1.5122</td>
<td>0.6261</td>
<td>0.63824</td>
</tr>
<tr>
<td>2</td>
<td>Promoting Education</td>
<td>0.00</td>
<td>0.00</td>
<td>1.396</td>
<td>0.7874</td>
<td>0.5938</td>
<td>0.55544</td>
</tr>
<tr>
<td>3</td>
<td>Environment Protection &amp; Plantation</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0345</td>
<td>0.0748</td>
<td>0.0545</td>
<td>0.03276</td>
</tr>
<tr>
<td>4</td>
<td>Rural Development Projects</td>
<td>0.00</td>
<td>0.00</td>
<td>0.4271</td>
<td>0.287</td>
<td>0.0766</td>
<td>0.15814</td>
</tr>
<tr>
<td>5</td>
<td>Promoting Sports &amp; Games Activities</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0207</td>
<td>0.0736</td>
<td>0.01</td>
<td>0.02086</td>
</tr>
<tr>
<td>6</td>
<td>Animal Welfare</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0651</td>
<td>0.265</td>
<td>0.0676</td>
<td>0.07954</td>
</tr>
<tr>
<td>7</td>
<td>Contribution to the Prime Minister’s National Relief Fund or any other fund</td>
<td>0.00</td>
<td>0.00</td>
<td>0.294</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0588</td>
</tr>
<tr>
<td>8</td>
<td>Promoting Gender Equality, Empowering Women</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0104</td>
<td>0.0032</td>
<td>0.00</td>
<td>0.00272</td>
</tr>
<tr>
<td>9</td>
<td>Other CSR Activities in Marketing Zones etc.</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0637</td>
<td>0.118</td>
<td>0.0165</td>
<td>0.03964</td>
</tr>
<tr>
<td>10</td>
<td>Public Library Facilities in Rural Areas</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0002</td>
<td>0.0024</td>
<td>0.00052</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>3.3644</strong></td>
<td><strong>3.1214</strong></td>
<td><strong>1.4475</strong></td>
<td><strong>1.58666</strong></td>
</tr>
</tbody>
</table>

(Source: Annual Reports of JK Lakshmi Cement Ltd.)

The above table no. 3 represents CSR practices done by the JK Lakshmi Cement Ltd. during the year March 2013 to March 2017. During the 2013 and 2014 company did not spent any amount for CSR practices, company actually started it from the year 2015. Here, we can say that highest amount spent by the JK Lakshmi cement company for Eradicating Hunger Poverty & Malnutrition, Promoting Preventive Health Care and Sanitation & Making Available Safe Drinking Water i.e. Rs. 1.0529, 1.5122 and 0.6261 Cr during the year 2015 to 2017, followed by Education Sector i.e. 1.396, 0.7874 and 0.5938 Cr. during the year 2014 to 2016. Lowest amount spent by the company for Public Library Facilities in Rural Areas i.e. only Rs. 0.0002 and 0.0024 Cr. in the year 2016 & 2017. Here, we can conclude that majority of the CSR practice done by the JK Lakshmi Cement Ltd. in the areas like education, sanitation, poverty and drinking water which are the basics things for live better life.

Table No. 4 CSR Practices by Ultratech Cement Ltd. (Rs. in Cr.)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Area/ Sector</th>
<th>Mar-13</th>
<th>Mar-14</th>
<th>Mar-15</th>
<th>Mar-16</th>
<th>Mar-17</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Education</td>
<td>19.52</td>
<td>14.56</td>
<td>12.86</td>
<td>12.1</td>
<td>17.96</td>
<td>15.40</td>
</tr>
<tr>
<td>2</td>
<td>Health</td>
<td>9.4</td>
<td>11.72</td>
<td>9.76</td>
<td>14.56</td>
<td>9.99</td>
<td>11.09</td>
</tr>
<tr>
<td>3</td>
<td>Environment and Livelihood</td>
<td>6.48</td>
<td>2.56</td>
<td>3.58</td>
<td>2.45</td>
<td>2.10</td>
<td>3.43</td>
</tr>
<tr>
<td>4</td>
<td>Rural Development Projects</td>
<td>16.76</td>
<td>14.66</td>
<td>13.53</td>
<td>13.7</td>
<td>16.66</td>
<td>15.06</td>
</tr>
<tr>
<td>5</td>
<td>Social Empowerment</td>
<td>2.26</td>
<td>2.05</td>
<td>1.32</td>
<td>1.64</td>
<td>2.17</td>
<td>1.89</td>
</tr>
<tr>
<td>6</td>
<td>Protection of Heritage, Art and Culture</td>
<td>2.41</td>
<td>1.69</td>
<td>0.63</td>
<td>3.41</td>
<td>2.27</td>
<td>2.08</td>
</tr>
</tbody>
</table>

(Source: Annual Reports of JK Lakshmi Cement Ltd.)
The above table number 4 displays CSR Practices done by Ultratech Cement Ltd. during the year March 2013 to March 2017. From the above table we can say that company has spent highest amount for the Education Sector i.e. Rs. 23.06 Cr., 54.86 Cr., 11.77 Cr., 7.43 Cr. and 2.12 Cr. during the year 2013 to 2017. For Healthcare Sector company has spent Rs. 14.56 Cr., 13.7 Cr. and 9.99 Cr. Company has spent lowest amount for Social Empowerment i.e. Rs. 1.32 Cr., 0.70 Cr. and 0.28 Cr. during the year 2013 to 2017. Here, we can conclude that company has spent highest amount for the Education Sector only.

Table No. 5 CSR Practices by Jayprakash Associates Cement Ltd. (Rs. in Cr)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Area/ Sector</th>
<th>Mar-13</th>
<th>Mar-14</th>
<th>Mar-15</th>
<th>Mar-16</th>
<th>Mar-17</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Healthcare</td>
<td>4.32</td>
<td>9.75</td>
<td>1.42</td>
<td>0.00</td>
<td>0.00</td>
<td>0.28</td>
</tr>
<tr>
<td>2</td>
<td>Education</td>
<td>23.06</td>
<td>54.86</td>
<td>11.77</td>
<td>7.43</td>
<td>2.12</td>
<td>4.26</td>
</tr>
<tr>
<td>3</td>
<td>Animal Welfare</td>
<td>1.44</td>
<td>0.70</td>
<td>0.28</td>
<td>0.00</td>
<td>0.00</td>
<td>0.06</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>28.82</td>
<td>65.31</td>
<td>13.47</td>
<td>7.43</td>
<td>2.12</td>
<td>4.60</td>
</tr>
</tbody>
</table>

(Source: Annual Reports of Jayprakash Associates Limited)

The above table no. 5 shows CSR Practices done by Jayprakash Associates Ltd. during the year 2013 to 2017. Here, we can say that company has spent highest amount for the Education Sector i.e. Rs. 19.52 Cr., 14.56 Cr., 12.86 Cr., 12.1 Cr. and 17.96 Cr. followed by for Rural Development Projects i.e. Rs. 16.76 Cr., 14.66 Cr., 13.53 Cr., 13.7 Cr. and 16.66 Cr. during the year 2013 to 2017. Company has spent Rs. 9.4 Cr., 11.72 Cr., 9.76 Cr., 14.56 Cr. and 9.99 Cr for health sector. Company has spent lowest amount for Social Empowerment i.e. Rs. 2.26 Cr., 2.05 Cr., 1.32 Cr. and 1.64 Cr. during the year 2013 to 2017. Here, we can conclude that company has focused more on education, rural development and health sectors as compared to other sectors.

Table No. 6 CSR Practices by Saurastra Cement Ltd. (Rs. in Cr)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Area/ Sector</th>
<th>Mar-13</th>
<th>Mar-14</th>
<th>Mar-15</th>
<th>Mar-16</th>
<th>Mar-17</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Promoting Health Care and Sanitation</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0767</td>
<td>0.3042</td>
<td>0.0762</td>
</tr>
<tr>
<td>2</td>
<td>Education</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.1481</td>
<td>0.5428</td>
<td>0.1382</td>
</tr>
<tr>
<td>3</td>
<td>Rural Development Project</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0696</td>
<td>0.0139</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.2248</td>
<td>0.9166</td>
<td>0.2283</td>
</tr>
</tbody>
</table>

(Source: Annual Reports of Saurastra Cement Ltd.)

The above table no. 6 demonstrates CSR Practices by Saurastra Cement Ltd. during the year 2013 to 2017. During the year 2013 to 2015, company has not spent any amount for CSR practices; actually it started CSR practices from the year 2016. Here, we can say that company had spent highest amount for the Education Sector i.e. Rs. 0.1481 Cr. & 0.5428 Cr., for Health Care and Sanitation spent Rs. 0.0767 & 0.3042 Cr. during the year 2016 & 2017. Company had also spent Rs. 0.0696 Cr. for Rural Development project during the year 2017. Here, we can conclude that Saurastra Cement Ltd. highly focused on Education and Health Care and Sanitation sector under CSR practices.

Table No. 7 CSR Practices by Gujarat Sidhee Cement Ltd. (Rs. in Cr)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Area/ Sector</th>
<th>March-13</th>
<th>March-14</th>
<th>March-15</th>
<th>March-16</th>
<th>March-17</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Education Development</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.1905</td>
<td>0.00</td>
<td>0.0381</td>
</tr>
<tr>
<td>2</td>
<td>Donation of Ambulance</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.1093</td>
<td>0.00</td>
<td>0.0219</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.2998</td>
<td>0.00</td>
<td>0.0600</td>
</tr>
</tbody>
</table>

(Source: Annual Reports of Gujarat Sidhee Cements Ltd.)

The above table and chart no. 7 depicts CSR practices done by the Gujarat Sidhee Cement Ltd. during the year 2013 to 2017. Here, we can say that company had spent highest amount for the development of Education and i.e. Rs. 0.1905 Cr. and company had also donated Rs. 0.1093 Cr. for Ambulance in the year...
2016. Here, we can conclude that company has not spent any amount for CSR practices during the study period except 2016. So, Company has to give more attention on CSR practices in future.

HYPOTHESIS AND IT’S TESTING

Ho: There is no significant linear correlation between Avg. CSR and Sports Development, Animal Welfare, Eradicating Hunger Poverty, Rural Development, Contribution to PM National Relief Fund, Gender Equality, Other Activities CSR, and Public Library Facilities in Rural Areas.

To test the above hypothesis researcher had applied Pearson Linear Correlation test.

Table No. 8 Hypothesis and its Testing

<table>
<thead>
<tr>
<th>Variables</th>
<th>Test Applied</th>
<th>R-Value</th>
<th>P-Value</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education Development</td>
<td>Pearson Linear Correlation</td>
<td>0.887</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>Water Resource Development</td>
<td>Pearson Linear Correlation</td>
<td>0.658</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>Health Development</td>
<td>Pearson Linear Correlation</td>
<td>0.708</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>Livelihood (Agro Based &amp; Skill Based Activities)</td>
<td>Pearson Linear Correlation</td>
<td>0.375</td>
<td>0.041</td>
<td>Significant</td>
</tr>
<tr>
<td>Women Empowerment</td>
<td>Pearson Linear Correlation</td>
<td>0.644</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>Infrastructure Dev. /Rural Infrastructure Dev.</td>
<td>Pearson Linear Correlation</td>
<td>0.918</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>Establishment Activities</td>
<td>Pearson Linear Correlation</td>
<td>0.419</td>
<td>0.021</td>
<td>Significant</td>
</tr>
<tr>
<td>Donation &amp; Other Misc. Activities</td>
<td>Pearson Linear Correlation</td>
<td>0.434</td>
<td>0.017</td>
<td>Significant</td>
</tr>
<tr>
<td>Non-Conventional Energy</td>
<td>Pearson Linear Correlation</td>
<td>0.457</td>
<td>0.011</td>
<td>Significant</td>
</tr>
<tr>
<td>Sports Development</td>
<td>Pearson Linear Correlation</td>
<td>0.187</td>
<td>0.323</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Over Heads</td>
<td>Pearson Linear Correlation</td>
<td>0.387</td>
<td>0.034</td>
<td>Significant</td>
</tr>
<tr>
<td>Animal Welfare</td>
<td>Pearson Linear Correlation</td>
<td>0.101</td>
<td>0.595</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Eradicating Hunger Poverty &amp; Malnutrition, Promoting Preventive Health Care and Sanitation &amp; Making Available Safe Drinking Water</td>
<td>Pearson Linear Correlation</td>
<td>-0.163</td>
<td>0.388</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Environment Protection &amp; Plantation</td>
<td>Pearson Linear Correlation</td>
<td>0.543</td>
<td>0.002</td>
<td>Significant</td>
</tr>
<tr>
<td>Rural Development Projects</td>
<td>Pearson Linear Correlation</td>
<td>-0.163</td>
<td>0.390</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Contribution to the Prime Minister’s National Relief Fund or any Other Fund</td>
<td>Pearson Linear Correlation</td>
<td>-0.092</td>
<td>0.627</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Promoting Gender Equality, Empowering Women</td>
<td>Pearson Linear Correlation</td>
<td>0.117</td>
<td>0.537</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Other CSR Activities in Marketing Zones etc</td>
<td>Pearson Linear Correlation</td>
<td>0.142</td>
<td>0.453</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Public Library Facilities in Rural Areas</td>
<td>Pearson Linear Correlation</td>
<td>-0.117</td>
<td>0.537</td>
<td>Insignificant</td>
</tr>
<tr>
<td>Social Empowerment</td>
<td>Pearson Linear Correlation</td>
<td>0.576</td>
<td>0.001</td>
<td>Significant</td>
</tr>
<tr>
<td>Protection of Heritage, Art and Culture</td>
<td>Pearson Linear Correlation</td>
<td>0.522</td>
<td>0.003</td>
<td>Significant</td>
</tr>
<tr>
<td>Overheads</td>
<td>Pearson Linear Correlation</td>
<td>0.578</td>
<td>0.001</td>
<td>Significant</td>
</tr>
</tbody>
</table>

The above table no. 8 portrays results of Pearson Linear Correlation as per Avg. CSR and amount spent for various sector. Above table shows R and P value of various areas of CSR practices during study period. We can observe that P value of Sports Development, Animal Welfare, Eradicating Hunger Poverty, Rural Development, Contribution to PM National Relief Fund, Gender Equality, Other Activities CSR, and Public Library Facilities in Rural Areas are more than 0.05 which means we cannot reject the null hypothesis. It means there is no significant linear correlation between Avg. CSR and Sports Development, Animal Welfare, Eradicating Hunger Poverty, Rural Development, Contribution to PM National Relief Fund, Gender Equality, Other Activities CSR, and Public Library Facilities in Rural Areas.

Ho: There is no significant rank correlation between Avg. CSR and Sports Development, Animal Welfare, Eradicating Hunger Poverty, Rural Development, Contribution to PM National Relief Fund, Gender Equality, Other Activities CSR, and Public Library Facilities in Rural Areas.

To test the above hypothesis researcher had applied Spearman's Rank Correlation test.
The above table no. 9 represents results of Spearman Correlation as per Avg. CSR and amount spent for various sector. Above table shows R and P value of various areas of CSR practices during study period. We can examine that P value of Sports Development, Animal Welfare, Eradicating Hunger Poverty, Rural Development, Contribution to PM National Relief Fund, Gender Equality, Other Activities CSR, and Public Library Facilities in Rural Areas are more than 0.05 which means we cannot reject the null hypothesis. It means there is no significant rank correlation between Avg. CSR and Sports Development, Animal Welfare, Eradicating Hunger Poverty, Rural Development, Contribution to PM National Relief Fund, Gender Equality, Other Activities CSR, and Public Library Facilities in Rural Areas.

**Table No. 10 Descriptive Statistics of Avg. CSR during Pre and Post Period of the Study**

<table>
<thead>
<tr>
<th>Period</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre</td>
<td>0.25</td>
<td>0.60</td>
</tr>
<tr>
<td>Post</td>
<td>0.59</td>
<td>0.75</td>
</tr>
</tbody>
</table>

The above table no. 10 shows mean and standard deviation value of Pre and Post period of the study. Here, we can say that mean value of Post period is higher i.e. 0.59, while Pre period had better standard deviation value i.e. 0.60.

**H₀₃**: There is no significant difference in CSR practices during the pre and post period of the study.

To test the above hypothesis we had applied Independent t-test as per the requirement.
The above table no. 11 portrays Independent T-test between the pre and post period of CSR practice during study time period. The result found insignificant of pre and post time period, i.e. P value found (0.067) grater then 0.05 which means we cannot reject the null hypothesis. It means that, there is no significant difference in CSR practices during the pre and post period of the Study.

**FINDINGS & SUGGESTIONS**

1) Cement companies of Gujarat are contributing considerable amount for CSR activities and thereby helps in nation building. Each selected cement units executes more than two corporate social responsibility activities and their prime focus areas are education and health care, followed by environmental and various CSR activities, but still there is a significant difference among CSR practices cement companies working in Gujarat.

2) Ambuja Cement has spent good amount in activities like education development, water resource management, rural infrastructure development and skill based activities. For all five years under study company’s contribution for CSR activities is more than prescribed CSR, which indicates strict adherence to the guidelines of section 135 of Companies Act 2013.

3) After advent of Companies Act 2013 JK Lakshmi Cement Ltd has contributed for all these three years CSR spent is more than CSR Prescribed. Average 40% spending by the company is for eradicating hunger poverty & malnutrition as well as promoting health care while more than 35% spending is for promoting education.

4) Ultratech Cement Ltd is always contributing notable amount for CSR activities. For all the five years it has contributed significant amount for CSR activities. For 2014-15 and 2015-16 CSR spent is less than CSR prescribed.

5) Average CSR spending by Jaypee cement is Rs.4.60 crore. Though the net profit is negative for 2014-15 to 2016-17, the company has spent good amount for CSR activities. The focus areas for CSR spending by the company were healthcare, education and animal welfare.

6) Saurastra Cement Ltd has reported its CSR spending for the year 2015-16 and 2016-17 in its Annual report. For both the years it’s spending on CSR activities more than CSR prescribed. Gujarat Sidhee Cement Ltd has contributed Rs. 0.2998 crore for CSR activities in the year 2015-16 which is less than prescribed. As reported net profit is negative for 2013-14 to 2016-17 Provision of mandatory CSR may not be applicable to Gujarat Sidhee Cement Ltd. in that case.

7) As per the result of Pearson Linear Correlation and Spearman Correlation test we have found that Avg. CSR had positive impact on Education, Water, Health, Environment, Rural Development and some other sectors.

8) As per the Independent T-test we have found that there is no significant difference in CSR practices during Pre and Post Period of the study.

9) Ambuja Cement Ltd. and Ultratech Cement Ltd. and all Cement have executed better and balanced CSR practices for various important areas so, company have to spent more amount for CSR in future for the development of the society.

10) JK Lakshmi Cement Ltd. performed good CSR practices for various areas but has given least importance on areas like women empowerment and also protection of environment, so, company has focus more on this sector in future. Jayprakash Associates Ltd. during CSR practices focused more on Education sector only, so in future company also has to focus on other various sectors like, health, water, animal welfare, rural development, women empowerment etc.

11) Saurastra Cement Ltd. have performed good work for education sector but company also has to provide better CSR work for other various sectors and has to focus on the development of rural areas in future. Gujarat Sidhee Cement Ltd. had only done CSR work for education and for health sector; so, company has to pay more attention on various areas like health, women empowerment, rural development, protection of environment, water, etc. in future.

**CONCLUSION**

Corporate Social Responsibility plays very vital role in social development especially in Education, Environment Protection, Clean Water, Women Empowerment, Gender Equality and many more other social activities at both urban as well as rural areas. This study analyse CSR activities done by selected Cement Companies of Gujarat and form the analyses we can conclude that selected Cement Companies of Gujarat performed superior work for the various social activities in Gujarat. Saurastra Cement Company and Gujarat Sidhee Cement Company had spent money only for the development of education and health sector, so, these companies have to focus on other various sectors in future. From the testing of hypothesis the
researcher had conclude that there is no significant difference between Avg. CSR and some areas and from the independent t-test it can be said that there is also no significant difference between Pre and Post period of CSR practices.

REFERENCES
1) Annual Reports of Ambuja Cement Ltd
2) Annual Reports of JK Laxmi Cement Ltd
3) Annual Reports of Ultratech Cement Ltd
4) Annual Reports of Jay Prakash Associates Cement Ltd
5) Annual Reports of Saurastra Cement Ltd
6) Annual Reports of Gujarat Sidhee Cement Ltd
A STUDY ON THE PERCEPTION OF GOVERNMENT EMPLOYEES TOWARDS CONTRIBUTORY PENSION SCHEME (CPS) – A STUDY WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT: The New Pension Scheme gives many benefits to the country as well as to the pensioners from the viewpoint of government, but the employees are not ready to invest their money in stock exchange because the amount of pension is not guaranteed to receive without risk and it is a big question mark to the employees. The present study is carried out to analyze the pros and cons of the New Pension Scheme introduced by the government. The primary data were collected from the 100 employees working in several government institutions through well-structured questionnaires. The result shows due to policy of the government most of the respondents are not interested in investing their pension fund in stock market. Majority of the respondents also suggest that the government contribution towards pension scheme should be increased further. The study reveals that the employees are not in favour of new pension scheme as they perceive that the problems are more in it. Therefore, it is suggested that the government should rethink on new pension scheme features which would really be beneficial to the welfare of the employees in future.

Keywords: New Pension Scheme, Stock market, Social security, Retirement, Pension fund manager.

INTRODUCTION

The pension plays a very important role for older people as it maintains their quality of life, through greater independence in their decisions, improved status in the family, and generates greater self-confidence. Social Security protects not only the receiver but also his/her entire family due to benefit packages which covers financial security and health care. Pension provides a financial guarantee and takes away the financial fear regarding the basic expenses and amenities. Social security schemes are designed to guarantee at least long-term sustenance to families when the earning member retires, dies or suffers a disability. Thus the main strength of the social security system is that it acts as a facilitator it helps people to plan their own future through insurance and assistance. The success of social security schemes however requires the active support and involvement of employees and employers. A worker is a source of social security protection for himself and his family. An employer is responsible for providing adequate social security coverage to all his workers.

NEW PENSION SYSTEM (NPS)

New Pension System (NPS) was introduced as a defined contribution pension system for government employees in 2003 and was extended to all citizens of India from July 2008. It has made two rule changes which will help both individuals and their employers. The NPS is the pension system applicable to new government employees and is also open to all citizens, to save for their retirement life and runs as per the regulations of the Pension Fund Regulatory and Development Authority (PFRDA). To make it more popular, tax incentives were extended, wherein any investment made in NPS by an individual would qualify for tax deduction under Section 80CCD(1B). However, these incentives failed to attract investors towards NPS. Pension Fund Regulatory and Development Authority of India (PFRDA) of India, is the prudential regulator for the NPS. PFRDA was establish by the Government of India on 23 August 2003 to promote old age income security by establishing, developing and regulating pension funds. PFRDA has set up a Trust under the India Trusts Act, 1882 to oversee the functions.

The New Pension Scheme provides many benefits to the country as well as to the pensioners from view point of government. But the employees are not ready to invest their money in stock exchange because the amount of pension is not guaranteed to receive without risk.
The scheme is structured into two tiers:

- **Tier-I account**: This NPS account does not allow premature withdrawal and is available from 1st May, 2009.
- **Tier-II account**: The tier-II NPS account permits withdrawal.

**OBJECTIVES OF THE STUDY**

- To Determine the Perception of Government Employees’ contribution towards New Pension Scheme
- To Find out the influence of age on the factors affecting the opinion of Employees about the New Pension Scheme.
- To identify the major reasons and the purpose of Employees' contribution towards the New Pension Scheme.

**HYPOTHESIS OF THE STUDY**

**Null hypothesis (H0)**: There is no significant difference between age and Opinion of Employees about New Pension Scheme.

**Alternate hypothesis (H1)**: There is significant difference between age and Opinion of Employees about New Pension Scheme.

**REVIEWS OF LITERATURE**

The researcher has reviewed various journals, magazines, books, internet for in-depth knowledge that is pertaining to the Objectives of the study. Apart from that, so many articles have been reviewed to improve the quality of research.

**Sule kehinde oluwatogin and ezugwu Christian ikechukwu (2009)**, focused on the evaluation of the application of the contributory pension scheme on employee retirement benefits of quoted firms in Nigeria. The main objective of the research is to evaluate the impact of the contributory pension on employee retirement benefits of quoted firms in Nigeria. The conclusion of the study pension fund management in Nigeria with obvious benefits for employers, employees and government and society as a whole. Therefore finance experts worldwide say that the contributory scheme option is best for any economy that hopes to be able to meet future obligations to its ageing population and ensuring their comfort after retirement.

**Robert L. Clark, Linda S. Ghent and Ann A. McDermed (2006)** in his study used data from annual faculty censuses of the University of North Carolina system, where new hires are given a choice between a state defined benefit pension and a defined contribution plan. Newly hired faculty members who are older, female, and nonwhite are found to be more likely to choose the defined benefit plan. Defined benefit plan limits the amount of market risk faced by the employee and provides a predictable level of benefits. On the other, defined contribution pension plans are more portable and thus desirable to workers who want to remain mobile.

**METHODOLOGY**

This study is both descriptive and analytical in nature. It covers both primary and secondary data. Primary data were collected from 100 Government Employees of Chennai city through well-structured Questionnaire Schedule. The respondents for the study are selected through convenient sampling method. The secondary data were collected from standard books, journals, magazines, newspaper and website.

**LIMITATION OF THE STUDY**

- Data were collected within Chennai City only.
- The Researcher focused on the Level of opinion of Government Employees about new contributory pension scheme. Opinions are subject to the individuals perception and knowledge.

**ANALYSIS and DISCUSSION**

**Garrett Ranking Analysis**

The respondents were asked to rank their responses about the pension scheme among government employees to find out the purpose of preference in new pension scheme. The results are tabulated as follows:
Table 1

<table>
<thead>
<tr>
<th>S. no</th>
<th>Purpose of preferences</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>I</td>
</tr>
<tr>
<td>1</td>
<td>Health</td>
<td>26</td>
</tr>
<tr>
<td>2</td>
<td>Food</td>
<td>14</td>
</tr>
<tr>
<td>3</td>
<td>Children’s Care</td>
<td>26</td>
</tr>
<tr>
<td>4</td>
<td>Luxurious Life</td>
<td>00</td>
</tr>
<tr>
<td>5</td>
<td>Constant Income</td>
<td>28</td>
</tr>
<tr>
<td>6</td>
<td>Social Service</td>
<td>06</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Primary Data

GARRETT SCORES

The Garrett ranks were calculated by using appropriate Garrett ranking formula. First, the percent positions are calculated by using appropriate Garrett ranking formula. Based on the percent position, the Garrett values are ascertained. The Garrett value and Purpose of Preferences in Pension Scheme by Government Employees are multiplied to find the Garrett scores for the each source. Finally, by adding each row, the total Garrett scores have been obtained.

\[ \text{Percent position} = \frac{100 \times (R_{ij} - 0.5)}{N_{ij}} \]

\( R_{ij} \) = rank given for \( i \)th item by the \( j \)th sample respondents

\( N_{ij} \) = total rank given by the \( j \)th sample respondents

Table 2

<table>
<thead>
<tr>
<th>s. no</th>
<th>( \frac{100(R_{ij} - 0.05)}{N_j} ) Calculated value</th>
<th>Garrett Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>100 (1 - 0.5)/6</td>
<td>08.33</td>
</tr>
<tr>
<td>2</td>
<td>100 (2 - 0.5)/6</td>
<td>25.00</td>
</tr>
<tr>
<td>3</td>
<td>100 (3 - 0.5)/6</td>
<td>41.66</td>
</tr>
<tr>
<td>4</td>
<td>100 (4 - 0.5)/6</td>
<td>58.33</td>
</tr>
<tr>
<td>5</td>
<td>100 (5 - 0.5)/6</td>
<td>75.00</td>
</tr>
<tr>
<td>6</td>
<td>100 (6 - 0.5)/6</td>
<td>91.66</td>
</tr>
</tbody>
</table>

Sources: Computed Data

Table 3

<table>
<thead>
<tr>
<th>S.no</th>
<th>Purpose of preferences</th>
<th>Garrett scores</th>
<th>Garrett Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Health</td>
<td>6345</td>
<td>I</td>
</tr>
<tr>
<td>2</td>
<td>Food</td>
<td>5412</td>
<td>IV</td>
</tr>
<tr>
<td>3</td>
<td>Children’s Care</td>
<td>5870</td>
<td>II</td>
</tr>
<tr>
<td>4</td>
<td>Luxurious Life</td>
<td>3169</td>
<td>VI</td>
</tr>
<tr>
<td>5</td>
<td>Constant Income</td>
<td>5431</td>
<td>III</td>
</tr>
</tbody>
</table>

Note: (for example) rank I Calculated on rank \((26*77, 46*63, 23*54, 02*46, 03*37, 00*23)\). Garrett value
The above table shows the Garrett scores on Purpose of Preferences to Pension Scheme by Government Employees. The Garrett scores are ranked according to their values. The first rank is given to Health, Second rank is given to Children’s care, Third rank is to Constant Income, Fourth rank is to Food, Fifth rank is to Social Services, and Sixth rank is to Luxurious Life.

### Table 4
Demographic Profile of the Respondents

<table>
<thead>
<tr>
<th>S.no</th>
<th>Particulars</th>
<th>No. of respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Male</td>
<td>34</td>
<td>34.0</td>
</tr>
<tr>
<td>2.</td>
<td>Female</td>
<td>66</td>
<td>66.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td></td>
<td><strong>GENDER</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Married</td>
<td>66</td>
<td>66.0</td>
</tr>
<tr>
<td>2.</td>
<td>Unmarried</td>
<td>34</td>
<td>34.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td>1.</td>
<td>Nuclear</td>
<td>62</td>
<td>62.0</td>
</tr>
<tr>
<td>2.</td>
<td>Joint family</td>
<td>38</td>
<td>38.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td></td>
<td><strong>FAMILY TYPE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Below 30</td>
<td>34</td>
<td>34.0</td>
</tr>
<tr>
<td>2.</td>
<td>31-40 years</td>
<td>29</td>
<td>29.0</td>
</tr>
<tr>
<td>3.</td>
<td>41-50 years</td>
<td>23</td>
<td>23.0</td>
</tr>
<tr>
<td>4.</td>
<td>51-58 years</td>
<td>14</td>
<td>14.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100.0</strong></td>
</tr>
<tr>
<td></td>
<td><strong>AGE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>SSLC</td>
<td>4</td>
<td>4.0</td>
</tr>
<tr>
<td>2.</td>
<td>HSC</td>
<td>24</td>
<td>24.0</td>
</tr>
<tr>
<td>3.</td>
<td>Graduate</td>
<td>17</td>
<td>17.0</td>
</tr>
<tr>
<td>4.</td>
<td>Post-Graduate</td>
<td>26</td>
<td>26.0</td>
</tr>
<tr>
<td>5.</td>
<td>Others</td>
<td>29</td>
<td>29.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100.0</strong></td>
</tr>
<tr>
<td></td>
<td><strong>EDUCATION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Owned</td>
<td>25</td>
<td>25.0</td>
</tr>
<tr>
<td>2.</td>
<td>Rented</td>
<td>45</td>
<td>45.0</td>
</tr>
<tr>
<td>3.</td>
<td>Rent free</td>
<td>30</td>
<td>30.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td></td>
<td><strong>OWNERSHIP OF HOME OCCUPIED</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>State government</td>
<td>40</td>
<td>40.0</td>
</tr>
<tr>
<td>2.</td>
<td>Central government</td>
<td>60</td>
<td>60.0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TYPE OF EMPLOYMENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>DEPARTMENT OF WORK</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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Organized by Dept. of Management Studies SRM Institute of Science & Technology, Chennai-600026

From the above table it is understood that the study is dominated by the female respondents who constitute 66% of the total sample size. It is also found that the majority 66% of the respondents are married. With regard to the family type, 62% of the respondents are in nuclear family and the remaining are dwelling as joint families. Majority respondents’ age group fall under the category of below 30 years.

The Educational Qualification of the respondents reveals that majority of the sample frame pursue technical and other professional degree. The data also interprets that 45% of the respondents are living in rented house and Majority 60% of employees are working in Central Government. Designation frequency shows that 42% of the respondents are working as PG Teachers.

Under Monthly income, 39% of the respondents earnings are falling in between Rs.20000 – Rs.40000. Majority of the respondents (39%) are having 1 – 5 years of experiences. 41% of the respondents are investing in pension schemes provided by LIC. Finally the demographic profile reveals that 43% of the respondents are having the opinion that PFRDA is found to be the regulatory authority for investment risks in New Pension Scheme.

Table 5
Anova-The Significance of Age on the factors influencing the opinion of Government Employees towards New Pension Scheme

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>I feel that the new pension scheme is favorable to the pensioners 15</td>
<td>Between Groups</td>
<td>73.583</td>
<td>3</td>
<td>24.528</td>
</tr>
<tr>
<td></td>
<td>Within Groups</td>
<td>176.127</td>
<td>96</td>
<td>1.835</td>
</tr>
</tbody>
</table>
**Source: Computed Data**

**INTERPRETATION**

According to the result of above ANOVA Table, statements related to safety and Security factors are found statistically significant among the age group (P = 0.000, 0.037, 0.001, 0.000, 0.000, 0.000 and 0.000). Based on the Mean value (f = 1.53, 1.72), it is understood that the respondents in the age group of Below 30 and 31 to 40 years are having dissatisfaction towards New Pension Scheme, whereas the respondents in the age group of above 40 are in favor of New Pension Scheme.

The respondents who are in the age group of 31 to 40 years feel that government contribution of 10% in new pension scheme is not adequate (Mean value = 1.97). Likely, respondents in the age group of 31 to 40 years feel that principle amount in new pension scheme is unsafe (mean value = 1.55), and also they are having a fear about expected return in new pension scheme (Mean value = 1.83).

### Table 6
Descriptive Statistics - Mean Values of factors influencing the opinion of respondents

<table>
<thead>
<tr>
<th>Particulars</th>
<th>N</th>
<th>Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>I feel that the new pension scheme is favorable to the pensioners</td>
<td>100</td>
<td>2.27</td>
</tr>
<tr>
<td>I observe that the investment in stock market may affect the pension amount</td>
<td>100</td>
<td>4.18</td>
</tr>
<tr>
<td>I opinion that investment in Government securities have lower risk</td>
<td>100</td>
<td>3.62</td>
</tr>
<tr>
<td>I feel that Government contribution of 10% in new pension scheme is adequate</td>
<td>100</td>
<td>2.76</td>
</tr>
<tr>
<td>I feel that Principal amount is safe in new pension scheme</td>
<td>100</td>
<td>2.52</td>
</tr>
<tr>
<td>I feel that Expected return can be obtained in new pension scheme</td>
<td>100</td>
<td>2.46</td>
</tr>
<tr>
<td>I have the opinion that the contribution rates for voluntary coverage are inflexible</td>
<td>100</td>
<td>3.20</td>
</tr>
<tr>
<td>I feel that Employees are eligible to get tax exemption in income tax under section 80C</td>
<td>100</td>
<td>4.07</td>
</tr>
<tr>
<td>I believe that Pension Fund Regulatory and Development Authority is channelizing the investment effectively.</td>
<td>100</td>
<td>3.83</td>
</tr>
<tr>
<td>I feel that new pension scheme has to be restructured</td>
<td>100</td>
<td>4.15</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

**Source: computed data**

**INTERPRETATION**

Based on the Mean values from above table, the respondents’ opinion is found to be negative against New Pension Scheme. They have the view that new pension scheme is not favorable to the pensioners due to three major reasons such as, **inadequate government contribution of 10%**, **unsafe principle amount** and **high risk in expected return due to investments of contributions in the stock market.**
MAJOR FINDINGS OF THE STUDY

- It is found that majority of the government employees makes contribution to pension scheme for the purpose of financial commitments to take care of their health and to meet out the expenditures related to their children.
- It is also found that the respondents are contributing to pension scheme in order to get Constant Income after their retirement.
- As women plays greater role in teaching fraternity, majority of the respondents are found to be female (66%) and also married (66%).
- Demographic profile reveals that nuclear family type (62%) is found to be highest among the respondents.
- Youngsters who are under below 30 years of age constitute the major sample of the study followed by respondents falling in the age group of 31-40 years.
- Major part of the respondents ‘possess technical qualification in education field as the data shows 29% of the respondents qualifications falls in other category.
- A reasonable percentage of respondents (45%) are dwelling in rented house.
- Apart from contribution to the pension scheme the respondents comprises 41% are investing their amount towards pension in LIC and 31% of the respondents are in post offices.
- A Larger portion of the respondents (43%) are having the opinion that Pension Fund Regulatory Development Authority is the responsible authority for regulating the investment risk in new pension scheme.
- The disadvantages of new pension scheme are as follows
  1. Inadequate government contribution of 10%,
  2. Unsafe principal amount and
  3. High risk in expected return due to investments of contribution amount in the stock market
- Better Tax benefits and voluntary pension participation by non government employees are found to be the greatest advantage of this new pension scheme.

SUGGESTIONS

- Government should be the fund manager of new pensioner scheme is followed.
- The Government can consider increasing the percentage of contribution i.e. from 10 % to reasonable percentage through which employees can be benefited further.
- The Government should also take necessary steps to strengthen the regulatory authority to check the risk factors in investment of pension amount in the stock markets.
- For the welfare of the Youngsters, the government can restructure the principal amount contributions towards new pension scheme
- The government can also take measures to educate the benefits of new pension schemes among employees in order to create a positive opinion among them.

CONCLUSION

From the purview of Employees it is concluded that the Government needs to reconsider the risk factors in investments towards the new pension plan. It should also maintain transparency in regulations to pension coverage in India. It is considered to be an important role of Employers to educate them on the various pension plans and their benefits. The current study clearly establishes the opinion of employees which helps to increase enrolment in pension plans and stimulate higher contributions to them. The respondents of the study expect the new pension scheme to be more transparent, safe, reliable and adequate. Hence these factors can help to reconstruct a vigorous pension system in India, which eventually results in favourable outcomes for employees.

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Organized by Dept. of Management Studies SRM Institute of Science& Technology, Chennai-600026

Understanding Edupreneurs -The New Breed of Entrepreneurs.

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¹Asst.Prof, DOMS, SRM University, Vadapalani, Chennai.
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ABSTRACT: The educational entrepreneurs, also called edupreneurs are a new breed of entrepreneurs who have successfully transformed the educational scenario in India particularly in Tamilnadu making it a leading state in educational service sector now. This transformation has taken place in the last few decades resulting in educational opportunities for millions of our younger generation and created job opportunities for another few millions of our graduates and post graduates. Educational entrepreneurs act as change agents creating a new supply system for educational services. These, essentially non-profit organizations act as a catalyst in economic development creating millions of educational and employment opportunities. In spite of these facts this area of entrepreneurship has not received much attention from researchers and academic community in general. This study is an attempt to know what makes an educational entrepreneur from a socio psychological and economic perspective. This is purely a conceptual study based on existing literature.

Keywords: Entrepreneurship, Educational Entrepreneurship, Social Entrepreneurship, Entrepreneurship Characteristics.

Introduction
Today the concept of entrepreneurship not only includes for profit business models but other business models like political entrepreneurship, social entrepreneurship and knowledge entrepreneurship also. World Economic Forum held in the year 2017 in Davos highlighted the importance of social entrepreneurship as a new tool for removing social evils including illiteracy in society. Social entrepreneurship involves innovative approaches to address issues in the domains of education, environment, fair trade, health and human rights and is widely regarded as an important building block of the sustainable development of countries (Mair, J., & Noboa, E., 2006). Social entrepreneurship has emerged as a complex yet promising organizational form in which market-based methods are used to address seemingly intractable social issues, but its motivations remain undertheorized (Miller, T. L., Grimes, M. G., McMullen, J. S., & Vogus, T. J., 2012). A relatively small segment of business, known as social entrepreneurship, is increasingly being acknowledged as an effective source of solutions for a variety of social problems (Sud, M., VanSandt, C. V., & Baugous, A. M. 2009). “Social Enterprise” denotes an organization that attacks social problems through a business format, even if it is not legally structured as a profit seeking entity (Bornstein, D., & Davis, S., 2010). Educational entrepreneurship is a part of social entrepreneurship. Educational entrepreneurs are a rare breed of innovator whose characteristics and activities may lead to the transformation of society not merely the slight improvement of the public education system Smith, K., Petersen, J. L., & Fund, N. V. (2006). They create social ventures not only with the intention of creating wealth but also to serve the society and make the world a better place to live by taking education to masses. This paper tries to explore the differences in personality traits of educational entrepreneurs from that of traditional business entrepreneurs.

Definition of Educational Entrepreneurship
From the point of view of Peter.F.Drucker, Educational entrepreneurship may be defined as a process purposeful innovation directed toward improving educational productivity, efficiency and quality (Hess, F. M. 2006). They include private for-profit educational providers at different levels of schooling from child care to Professional and continuing education (Man, W. Y. T. 2010). According to Charles W. Lavaroni, M.S. and Donald E. Leisey, educational entrepreneur is defined as ‘a person who has served as an educator prior to organizing a business related to education and has invested time, energy, and capital to create, develop, and market a program, product, service, or technology to enhance learning.' Educational entrepreneurs are defined as innovators that can produce changes in public system of education due to their characteristics and activities. They can be: (i) businessmen who identify a market opportunity on public education system; (ii) educational leaders who want to change the system; (iii) leaders from non-profit sector with initiatives who are building organizations outside the system (alternatives to existing educational system) (Lăcătuș, M.
Background of the Study
Government failure to make higher education available to all aspirants gave an opportunity for private players to enter the realm of educational services. The educational needs of the knowledge society coupled with the ineffective government infrastructure to fulfil those needs provided good opportunities for private entrepreneurs to enter this field. It all started in Tamilnadu in 90’s when the state government in power then decided to open up the higher education arena for private investments in the form of trusts as a form of not for profit ventures. Educational entrepreneurs seized that opportunity to fulfill the gap of demand and supply and created many educational institutions.

Is education a saleable commodity?
People criticise the philosophy behind making education as a business venture. They question the rationale of making education as a saleable service. Is it ethical to sell education? According to the theory of relativism what is ethics is determined in relation to time, place and culture. In India food and shelter (temporary stay) were offered free to travellers once upon a time. There were Chatirams to provide these for the pilgrims and travelling public. In that scenario when demand exceeded supply some entrepreneurial mind thought of providing the same for a price and the result was the beginning of hotels and lodging houses. People would have objected and questioned the idea of giving food for a price instead of free. Again medical service was available only free earlier. In the recent past nobody would have imagined that water will be sold as a commodity, not for free. So what is free and what is paid is determined by society and demand and supply. If anyone want to kill the innovativeness in society suggest them to give everything for free to people. Once the author was listening to a mobile laundry man who was lamenting he has to pay for tuition fees in a private college and because of that he has to work more now and if his son had a chance of getting a free government seat he would have gone to take rest after consuming alcohol. The point highlighted here is that when people pay for something in order to earn the paying capacity or to create a paying capacity the productivity is stimulated, which is good for the society as a whole. Education is basically a commodity which may be produced by a range of public, public-private and/or private producers.

What makes someone to become an educational entrepreneur?
If we want to understand educational entrepreneur we must know what makes an educational entrepreneur and what factors differentiate educational entrepreneur from a traditional business entrepreneur. As already mentioned educational entrepreneurship is a form of social entrepreneurship whatever differences are applicable between a social entrepreneur and a business entrepreneur are equally applicable between educational entrepreneurs and business entrepreneurs.Thompson, Alvy and Lees (2000) note that many traits and behaviours of conventional and social entrepreneurs are common. The social entrepreneur aims for value in the form of large-scale, transformational benefit that accrues either to a significant segment of society or to society at large and what distinguishes social entrepreneurship is the primacy of this social benefit (Martin, R. L., & Osberg, S. 2007). To find explanation for educational entrepreneurial behaviour we rely on the basic intention model of Ajzen's Theory of Planned Behaviour (TPM) wherein intention is considered as the best indicator of behaviour. It is assumed that the educational entrepreneurial intention is influenced by three factors namely entrepreneurial personality characteristics, prosocial personality characteristics and opportunity identification skill.

Entrepreneurial Personality Characteristics.
A number of personality characteristics have been identified as predictors of entrepreneurial behaviour. Among them some of the relevant characteristics are need for achievement; creativity and initiative; risk-taking and setting objectives; self-efficacy and internal locus of control; need for independence and autonomy, motivation, energy and commitment; and persistence. In order to avoid a lengthy discussion we take up the following personality characteristics need for achievement and self-efficacy for further analysis.

Need for Achievement
Need for achievement has been found to be an important motivational drive of entrepreneurs. Those with high need for achievement are concerned with achieving success or attaining a maximum level of aspiration (McClelland, D. C., & Liberman, A. M., 1949). Carrarah, S. M., Buchanan, J. K.,& Puia, G. (2010) find that Need for Achievement is important for entrepreneurs across the very diverse cultures of USA, China and
Entrepreneurship involves the nexus of two phenomena: the presence of lucrative opportunities and the scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated, and exploited. "Entrepreneurship involves the nexus of two phenomena: the presence of lucrative opportunities and the scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated, and exploited."

Latvia, Wu, S., Matthews, & Dagher, G. K. (2007) have identified that Need for achievement is found to be positively related to entrepreneurial persistence. Business goals are found to moderate the relationship between need for achievement and persistence, highlighting the importance of matching need for achievement and business goals. In a study involving 846 employees from 41 different organizations, Baruch, Y., O’Creevy, M. F., Hind, P., & Vigoda-Gadot, E. (2004) find support for a direct relationship between need for achievement and job performance. Collins, C. J., Hanges, P. J., & Locke, E. A. (2004) in a meta-analytical study found that achievement motivation was significantly correlated with both choice of an entrepreneurial career and entrepreneurial performance. Human motive, the need for achievement, appears with great regularity in the imaginative thinking of men and nations before periods of rapid economic growth (David C. McClelland, 1961). Educational entrepreneurs are different from non-entrepreneurs in their quest for need achievement.

**Self-Efficacy**

Entrepreneurial Self-Efficacy refers to the strength of a person's belief that he or she is capable of successfully performing the various roles and tasks of entrepreneurship. Research shows that this self-evaluation trait is positively related to the intention to set up one's own venture. Individual self-efficacy, which has been defined as a person's belief in his or her capability to perform a task, influences the development of both entrepreneurial intentions and actions or incentive to undertake activities or to persevere in the face of difficulties (Bandura, 2010). Entrepreneurial self-efficacy (ESE) is often included in entrepreneurial intentions models to explain why some individuals are more likely than others to become entrepreneurs (Mueller, S. L., & Dato-On, M. C., 2008). Perceived self-efficacy is concerned with people's beliefs in their ability to influence events that affect their lives. This core belief is the foundation of human motivation, performance accomplishments, and emotional well-being. Unless people believe they can produce desired effects by their actions, they have little confirmation of new registrations of firms, which was confirmed by the data and revealed that entrepreneurial self-efficacy is positively associated with entrepreneurial intention (Laguna, M., 2013).

**Prosocial Personality Characteristics**

Entrepreneurship has been considered as a factor of risk and reward. However, there are instances of entrepreneurship for social cause, where social wellbeing takes a priority over profit motive (Jain, T. K., 2009). Prosocial personality is one major aspect of differentiation between business entrepreneurship and educational entrepreneurship. In the present study the prosocial personality traits namely empathy and social responsibility are taken as the differentiating factors between an educational entrepreneur and a traditional business entrepreneur.

**Empathy.**

The dictionary meaning of empathy is the ability to share someone else's feelings or experiences by imagining what it would be like to be in that person's situation. Empathy is one of the key traits distinguishing educational entrepreneur from other traditional commercial entrepreneur. Research has highlighted the role of empathy in stimulating prosocial behaviour which in turn has been defined as voluntary, intentional behaviour that results in benefits for another individual or group (Eisenberg, 1990). Ruskin, J., Seymour, R. G., & Webster, C. M. (2016) find that some emotions, such as entrepreneurial passion and frustration, lead to self-oriented motives, while sympathy and empathy are precursors for other-oriented motivations, such as altruism and social justice. Both cognitive (perspective-taking) and affective (empathic concern) empathy indirectly affect social entrepreneurial intentions. Affective empathy influences social entrepreneurial intentions through self-efficacy. Cognitive empathy influences social entrepreneurial intentions through social worth (Bacq, S., & Alt, E., 2018).

**Social Responsibility.**

Responsibility towards society in finding a solution to a social problem (lack of educational opportunities for needy) is one of the major drive of educational entrepreneurs. Porter suggests that social entrepreneurship is an important transitional vehicle toward the creation of shared value and a capitalist system in which meeting social needs is not just a peripheral activity but a core aspect of every business (Driver, M., 2012). Whereas corporate social responsibility is an additional dimension of corporate entrepreneurship social responsibility becomes a core dimension of social entrepreneurship.

**Opportunity Identification**

Opportunity identification is one of the important skills of an entrepreneur. Shane, S., & Venkataraman, S. (2000) define entrepreneurship in terms of opportunity, as the scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated, and exploited. "Entrepreneurship involves the nexus of two phenomena: the presence of lucrative opportunities and the
presence of enterprising individuals” (Shane, S., & Venkataraman, S., 2000). Kruger opines that the heart of entrepreneurship is the orientation towards seeking opportunities and hence developing a deeper understanding of this cuts to the very essence of entrepreneurship (Krueger, N. F., 2003). Stevenson identified the “heart” of entrepreneurship is the seeking of and acting upon opportunity (Stevenson and Jarillo, 1990). Educational entrepreneurs acted swiftly when the opportunity came in the form of relaxation of government hold in the arena of higher education allowing private entrepreneurs to fill the demand supply gap. In fact their experiences created an awareness of unmet societal needs, which led to opportunity recognition and formation of social ventures to help fill the gaps (Yitshaki, R., & Kropp, F. 2016).

Conceptual Frame work of Educational Entrepreneurship.

Entrepreneurial personality characteristics and pro social personality influences the intention to become educational entrepreneur whereas the opportunity identification skill moderates the intention to become action resulting in the creation of educational institution.

Conclusion

Educational entrepreneurship remains a little explored area in the realm of social entrepreneurship. By this theoretical study an attempt has been made to understand what makes an educational entrepreneur. A conceptual model has been developed applying Ajzen’s Theory of Planned Behaviour using personality traits (Need for Achievement and Self-Efficacy) and Pro Social traits (Empathy and Social Responsibility) and employing opportunity identification skill as a moderator. This model is to be tested empirically leaving scope for future research in this direction.

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“Our Phones become our Wallets”- A customer Perception Towards Dine Out Mobile App at Chennai

Aloysius Amul1 & Dr. M.N.PrabaDevi2
1Retail Sales Manager, Dineout, Times Internet Ltd.,
2Associate Professor, Department of Management Studies, SRM Institute of Science & Technology

“Mobile is becoming not only the new digital hub, but also the bridge to the physical world. - Thomas Husson

Emerging technology such as mobile apps are positively affecting the consumer behaviour and the retailer benefits in an unprecedented manner. There is an exponential growth of mobile apps in a retailing setting and this mobile apps diffusion is facilitating the interaction and easy reach of retailer and the consumer. Mobile apps were originally offered for general productivity and information retrieval, including email, calendar, contacts, and stock market and weather information. They are now part of every conceivable business, irrespective of their size and number of customers. Dineout, is an mobile app used to reserve tables and bookings focuses on having a large customer base in order to remain stable in the market. Dineout comes at the top of the page listing in Google search when anyone searches for table booking for restaurants as it is India’s number one table reservation app and CRM platform. Despite the huge leap of mobile apps, there are limited empirical studies that focus on the relationship between customer perception of performance expectation, trust, tension free and mobile apps usefulness. This study has been undertaken on Dineout to understand the overall perception and acceptance of Dineout as an app. And also it examined the customer perception towards Dineout in Chennai and to understand the features which different age groups prefer.

1.1 COMPANY BACKGROUND

Dineout is India’s number one table reservation service company founded in 2012 by Ankit Mehrrotra, Vivek Kapoor, Nikhil Bakshi and Sahil Jain based in New Delhi, India. Since its acquisition by Times Internet Ltd in 2014 (then Times City), Dineout claims to have grown over 200%. According to the company, it provides online reservations for about 6,000 restaurants around the country and serves over 2 crore diners across 11 cities as of 9 February 2019. Reservations can be made online through its website, the Android and iOS Application, or their concierge desk. Dineout also launched a product division called Dineout Plus primarily targeting the Premium Dining Section. Dineout acquired inResto Services Pvt Ltd in 2015. inResto Services Pvt Ltd is a restaurant management solutions startup based out of Bengaluru. The acquisition helped Dineout to provide a dedicated platform to restaurants that would allow them to manage a wide variety of tasks such as table reservations, food delivery, takeaways, payments processing, loyalty programs, customer feedback, etc.

Dineout competes with other players in the restaurant discovery and table reservation space such as Swiggy, Zomato, Clicktable, Tablegrabber, Loofre, Eazydiner, etc.

1.2 STATEMENT OF THE PROBLEM

Food apps are becoming very popular in India. Among them, Dineout is one of the largest table reservation apps in India. Yet many people are unaware of it. People who use Dineout keep switching between various other apps. The app has more than 6000 restaurants and and has more than 2 crore users in the country. Dineout does many in app marketing and also conducts various promotional activities to acquire new users. Even then many people prefer various other apps to Dineout. This research identifies the customer perception towards dineout, and the features which make them use the app.

1.3 OBJECTIVES

- To study the customer perception towards Dineout
- To understand the features that attract the customers of different age groups

1.4 NEED FOR THE STUDY

The study was done at Dineout to identify the key areas to be enhanced in the app. To understand the user satisfaction of Dineout and to identify the areas for improvement. This is done by engaging the users in evaluating it. Through this, the management of Dineout can make their app even more successful and increase their business output.
1.5 SCOPE AND SIGNIFICANCE OF THE STUDY
The study enables Dineout to understand the places for improvement in the app to satisfy the customers’ requirements and also helps in identifying the critical success factors. The study suggests to explore new restaurants, their menus, offers, operating hours, reviews and much more. Various other in app offers and features are studied like Dineout Pay which allows the customer to pay the restaurant bill with the Dineout app, and as a result the user earns 20% cashback which can be redeemed during the user’s next visit. The management of Dineout can thus come to know the areas of improvement, and provide campaigns based on the expectations of its customers.

2. REVIEW OF LITERATURE
2.1 NEWSPAPER ARTICLES

**Consumer perceptions of the media and their advertising content:** The article indicates that consumers have very definite ideas about the media and their advertising content. They believe for example that newspapers are the best source of shopping information, the best source of information about sources of entertainment and that they contain the most useful advertisements of the four media included in this study. They also feel that newspaper advertisements are the most truthful and informative, and would be least willing to give up the advertising content of their newspaper when compared to the other media included in this study.

When it comes to television this group indicates that it spends the greatest amount of its media time with television, and that television is their first choice for entertainment and for world and national news. While this group feels that television advertising is the most annoying, insulting, misleading and most in need of government regulation, they also feel it is the most entertaining and the best source of new product news. Radio and magazines appear to hold a very secondary position in the mind of the consumer vis-a-vis television and newspapers. While this group indicates that magazines are the medium they spend the least amount of time with, and the medium they could “do without,” they are also the medium which provides the best source of information on durable goods in their opinion.

**A million happy customers at Dineout’s GIRF 2018:** Great Indian Restaurant Festival (GIRF) is India’s largest annual festival. It had 1 million diners across India. GIRF provides flat 50% off on all top restaurants within the country. Ankit Mehrotra, Co-Founder & Business Head of Dineout said that the company had received an overwhelming response to the second edition of the Great Indian Restaurant Festival 2018. There was an extremely high percentage of diners who went out multiple times during the festival which truly was the best way to fully utilize the amazing offers available to a diner during February. Dineout consumers saved Rs.45 Cr in discounts on restaurant bills. The festival is proving to be a unique and beneficial initiative for India’s F&B industry.

2.2 INFORMATION FROM WEB

**Digital Junk: Food and Beverage Marketing on Facebook:** Across the pages, there was an enormous range of activity over the month-long period of analysis. Some page administrators posted content multiple times per day, whereas other page administrators posted no new content for the entire month. The majority of posts across all the pages were of photographs, in which even purely text-based posts were presented as photographs by stylizing the text as an image file. On average, page administrators made a total of 18 original posts during the 1-month period, of which 13 (72%) were classified as photographs. The most active page was the Monster Energy drink page, with 67 posts in 1 month. All page posts attracted likes, shares, and comments from page members. Monster Energy had the highest total number of likes for its posts across the 1-month period with 1,281,868 total likes, and Subway had the highest average number of likes per post with 23,569 likes. Red Bull had the highest average number of shares per post with 1,334 shares, and Starburst attracted the highest average number of comments per post with 3,960 comments. Given that a significant portion of Facebook users log in daily, it is unsurprising that popular pages have high levels of activity. Super Bowl XLVII (February 3), Valentine's Day (February 14), and Australia Day (January 26) fell within the month of data collection. Most pages posted a Valentine’s Day-themed photograph, mentioned the Super Bowl in a post, and shared wishes for a Happy Australia Day, including the international brand page for Skittles. All Australian brand pages posted patriotic Australia Day messages that tied being Australian to the purchase and consumption of their product. For example, KFC posted an image of the Australian coat of arms in which the central shield was replaced by a bucket of KFC chicken (Figure 1). The image was also used to promote a KFC-sponsored performance by musicians the Madden brothers at the Australia Day cricket match that was being aired on television that evening. The post attracted 4069 likes, 380 shares, and 233 comments from page members.

**Special Issue**

Emerging Approaches in Business Management – Divergent Perspectives and Dimensions
Organized by Dept. of Management Studies SRM Institute of Science & Technology, Chennai-600026

IJRAR-International Journal of Research and Analytical Reviews
3. RESEARCH METHODOLOGY

3.1 SAMPLE AREA

The research was conducted covering a sample size of 120. The respondents were within Chennai. The research process was conducted for a period of 6 weeks out of which collection of data from the respondents took about 2 weeks. The sampling method followed here is probability sampling. The sample is selected in a random fashion. Questionnaire is given to them and they are made to fill. The data thus collected is analysed and interpreted through SPSS. The respondents are selected randomly. Various tests and analysis are done. The data used for this research is primary data. The respondents are given questionnaires, through which the data are collected and analysed. The data is thus collected through the responses of the sample directly.

3.2 TOOLS USED FOR ANALYSIS:

The tools used in this research via SPSS are Descriptive Statistics, and Chi-Square test.

4. DATA ANALYSIS AND INTERPRETATION

4.1 DESCRIPTIVE STATISTICS

TABLE 1: AGE WISE CLASSIFICATION OF RESPONDENTS

<table>
<thead>
<tr>
<th>Age</th>
<th>Frequency</th>
<th>Percent</th>
<th>Valid Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid</td>
<td>Below 25</td>
<td>30</td>
<td>25.0</td>
<td>25.0</td>
</tr>
<tr>
<td>25-35</td>
<td>47</td>
<td>39.2</td>
<td>39.2</td>
<td>64.2</td>
</tr>
<tr>
<td>35-45</td>
<td>32</td>
<td>26.7</td>
<td>26.7</td>
<td>90.8</td>
</tr>
<tr>
<td>Above 45</td>
<td>11</td>
<td>9.2</td>
<td>9.2</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>120</td>
<td>100.0</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

Statistics

<table>
<thead>
<tr>
<th>Age</th>
<th>N  Valid</th>
<th>120</th>
</tr>
</thead>
<tbody>
<tr>
<td>Missing</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Mean</td>
<td>2.20</td>
<td></td>
</tr>
<tr>
<td>Median</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>Mode</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Std. Deviation</td>
<td>.922</td>
<td></td>
</tr>
<tr>
<td>Variance</td>
<td>.850</td>
<td></td>
</tr>
<tr>
<td>Range</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

INFERENCES

The above table shows that 39% of the respondents are in the age group of 25-35 and 9% of the respondents are in the age group of 45 years and above.

Most of the respondents are in the age group of 25-35.

TABLE 2: GENDER WISE CLASSIFICATION

<table>
<thead>
<tr>
<th>Sex</th>
<th>Frequency</th>
<th>Percent</th>
<th>Valid Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid</td>
<td>Male</td>
<td>70</td>
<td>58.3</td>
<td>58.3</td>
</tr>
<tr>
<td>Female</td>
<td>50</td>
<td>41.7</td>
<td>41.7</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>120</td>
<td>100.0</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

Statistics

<table>
<thead>
<tr>
<th>Sex</th>
<th>N  Valid</th>
<th>120</th>
</tr>
</thead>
<tbody>
<tr>
<td>Missing</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Mean</td>
<td>1.42</td>
<td></td>
</tr>
<tr>
<td>Median</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>Mode</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Std. Deviation</td>
<td>.495</td>
<td></td>
</tr>
</tbody>
</table>
**Emerging Approaches in Business Management – Divergent Perspectives and Dimensions**

Organized by Dept. of Management Studies SRM Institute of Science & Technology, Chennai-600026

<table>
<thead>
<tr>
<th>Variance</th>
<th>.245</th>
</tr>
</thead>
<tbody>
<tr>
<td>Range</td>
<td>1</td>
</tr>
</tbody>
</table>

**INFEERENCE:**

The above table shows that 58% of the respondents are male and 42% are female. Most of the respondents are male.

**TABLE 3: FOOD APPLICATIONS USED**

<table>
<thead>
<tr>
<th>Food apps used</th>
<th>Frequency</th>
<th>Percent</th>
<th>Valid Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swiggy</td>
<td>13</td>
<td>10.8</td>
<td>10.8</td>
<td>10.8</td>
</tr>
<tr>
<td>Zomato</td>
<td>41</td>
<td>34.2</td>
<td>34.2</td>
<td>45.0</td>
</tr>
<tr>
<td>Dineout</td>
<td>21</td>
<td>17.5</td>
<td>17.5</td>
<td>62.5</td>
</tr>
<tr>
<td>Eazy diner</td>
<td>26</td>
<td>21.7</td>
<td>21.7</td>
<td>84.2</td>
</tr>
<tr>
<td>Uber Eats</td>
<td>19</td>
<td>15.8</td>
<td>15.8</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>120</td>
<td>100.0</td>
<td>100.0</td>
<td></td>
</tr>
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**Statistics**

<table>
<thead>
<tr>
<th>Food apps used</th>
<th>N</th>
<th>Valid</th>
<th>Missing</th>
<th>Mean</th>
<th>Median</th>
<th>Mode</th>
<th>Std. Deviation</th>
<th>Variance</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.98</td>
<td>3.00</td>
<td></td>
<td>1.280</td>
<td>1.638</td>
<td>4</td>
</tr>
</tbody>
</table>

**INFEERENCE:**

The above table shows that 34% of the respondents use zomato and 18% of the respondents use Dineout. Most of the respondents use zomato.

**TABLE 4: MOST ATTRACTIVE FEATURE OF DINEOUT**

<table>
<thead>
<tr>
<th>Most attractive feature of Dineout</th>
<th>Frequency</th>
<th>Percent</th>
<th>Valid Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Offers</td>
<td>12</td>
<td>10.0</td>
<td>10.0</td>
<td>10.0</td>
</tr>
<tr>
<td>Loyalty Programs</td>
<td>54</td>
<td>45.0</td>
<td>45.0</td>
<td>55.0</td>
</tr>
<tr>
<td>Discounts</td>
<td>39</td>
<td>32.5</td>
<td>32.5</td>
<td>87.5</td>
</tr>
<tr>
<td>Cash Back</td>
<td>11</td>
<td>9.2</td>
<td>9.2</td>
<td>96.7</td>
</tr>
<tr>
<td>Table Reservation</td>
<td>4</td>
<td>3.3</td>
<td>3.3</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>120</td>
<td>100.0</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

**Statistics**

<table>
<thead>
<tr>
<th>Most attractive feature of Dineout</th>
<th>N</th>
<th>Valid</th>
<th>Missing</th>
<th>Mean</th>
<th>Median</th>
<th>Mode</th>
<th>Std. Deviation</th>
<th>Variance</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.51</td>
<td>2.00</td>
<td></td>
<td>.917</td>
<td>.840</td>
<td>4</td>
</tr>
</tbody>
</table>
The above table shows that 46% of the respondents are attracted towards loyalty programs and 3% of the respondents are attracted towards table reservation which is the salient feature of dine out.

Most of the respondents are attracted towards loyalty programs.

**TABLE 5: CHI-SQUARE BETWEE AGE AND FEATURES**

<table>
<thead>
<tr>
<th>Cases Processing Summary</th>
<th>N</th>
<th>Percent</th>
<th>Cases Missing</th>
<th>N</th>
<th>Percent</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age Group * Features of Dineout</td>
<td>120</td>
<td>100.0%</td>
<td>0</td>
<td>0.0%</td>
<td>120</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

**Age Group * Features of Dineout Crosstabulation**

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Offers</th>
<th>Loyalty Programs</th>
<th>Discounts</th>
<th>Cash Backs</th>
<th>Table Reservation</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 25</td>
<td>7</td>
<td>16</td>
<td>7</td>
<td>0</td>
<td>0</td>
<td>30</td>
</tr>
<tr>
<td>25 - 35</td>
<td>3</td>
<td>19</td>
<td>15</td>
<td>8</td>
<td>1</td>
<td>46</td>
</tr>
<tr>
<td>35 - 45</td>
<td>0</td>
<td>13</td>
<td>16</td>
<td>2</td>
<td>2</td>
<td>33</td>
</tr>
<tr>
<td>&gt; 45</td>
<td>2</td>
<td>6</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>11</td>
</tr>
<tr>
<td>Total</td>
<td>12</td>
<td>54</td>
<td>39</td>
<td>11</td>
<td>4</td>
<td>120</td>
</tr>
</tbody>
</table>

**Chi-Square Tests**

<table>
<thead>
<tr>
<th>Value</th>
<th>df</th>
<th>Asymptotic Significance (2-sided)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pearson Chi-Square</td>
<td>25.715</td>
<td>12</td>
</tr>
<tr>
<td>Likelihood Ratio</td>
<td>30.550</td>
<td>12</td>
</tr>
<tr>
<td>N of Valid Cases</td>
<td>120</td>
<td></td>
</tr>
</tbody>
</table>

**CHART 19: AGE GROUP**

Calculated Value = 25.715
Tabulated Value = 21.03
25.715 > 21.03
Calculated value > Tabulated Value
Null hypothesis is rejected.

**INFERENCE**

There is a relationship between age and features in Dineout. Respondents below the age of 25, 25-35 and above 45 are attracted towards loyalty programs. While respondents between 35-45 prefer discounts.
5. FINDINGS

- Dineout is famous among the younger generation.
- Most of the people who use these apps are in the age group of 25-35.
- Most of the respondents use Zomato, Dineout being the third most used after Swiggy.
- Dineout Pay is not very popular among the users.
- Most of the restaurants that the respondents visit is onboarded with Dineout.
- Though the users have their favorite restaurants onboard, they still visit all kinds of restaurants through Dineout.

SUGGESTIONS AND CONCLUSION

6.1 SUGGESTIONS

- Dineout can provide weekend offers since most of the users use the app during the weekends.
- Great Indian Restaurant Festival should be made even better since most of the users did not consider it very much attractive. More marketing and advertisements should be done for GIRF.
- The app should be made user friendly.
- Since the app is used mostly during social events, offers and concessions can be provided during bulk bookings.
- Hybrid programming app can be developed for Dineout as it would consume less space and also load faster.

6.2 CONCLUSION

Dineout comes at the top of the page listing in “Google search” when it is searched for table booking for restaurants as it is India’s number one table reservation app and CRM platform. This study has been undertaken at Dineout to understand the overall perception and acceptance of Dineout as an app. For this purpose, responses from the customers had been collected and analyzed. Based upon the findings from the research, few valuable suggestions have been given to the management of Dineout to improve the overall effectiveness of the app and its table reservation service in order to provide a happy experience to its customers.

7. BIBLIOGRAPHY

TECHNICAL ANALYSIS- AN EFFECTIVE TOOL FOR THE INVESTORS

Dr.S.Gayathry
Professor, Department of Management Studies,
SRMIST, Vadapalani, Chennai

ABSTRACT: The prominent nature of capital market instruments forces investors to depend strongly on fundamental factors in their investment decisions. These fundamental factors relate to the overall economy or a specific industry or a company. The performance of the securities that represent the company can be said to depend on the performance of the company itself. However, as companies are a part of industrial and business sector, which in turn are a part of overall economy, the economic and industry factors can affect the investment decision. The selection of an investment will start with fundamental analysis. Fundamental analysis examines the economic environment, industry performance and company performance before making an investment decision. One of the livelier and long-lasting debates in securities research is the relative merits of fundamental research and technical research. Fundamental research focuses on identifying and analyzing the factors that influence security prices whereas technical analysis is solely concerned with analyzing market behavior, without concern for trying to explain it. Given the sharp differences, it is easy to understand why proponents tend to favor one over the other. Technical analysts believe that the historical performance of Stocks and markets are indications of future performance. Technical Analysis is the forecasting of future financial price movements based on an examination of past price movements. Technical analysis does not result in absolute predictions about the future with regard to forecasting. Instead, technical analysis can help investors anticipate what is possible to happen to prices over time. This paper examines the utility of technical analysis for the present and prospective investors.

Keywords: Capital markets, technical analysis, investment decision...

1.1. INTRODUCTION
India is one of the fastest growing economies of the world and has emerged as the world's fastest growing wealth creator, thanks to its buoyant stock market and higher earnings. People have varied opinions about stock market. One feels it is risky to invest in stock market, others may perceive that it is game of gambling. Many of the investors may feel that there is a great opportunity to make profits in the stock market. The opinion differs from person to person and investor to investor. However, looking into the recent trends in the stock market of its volatility, if the investor asks himself about why the stock market behaved this way; the answer is, the factors may be many. One has to develop a bird's eye view over the stock market, and analyze every factor with tools and techniques so that he/she may not go wrong in the investment decisions.

Nowadays many people are interested to invest in financial markets especially on equities to get high returns, and to save tax in honest ways. Equities are playing a major role in contribution of capital to the business from the beginning of capital markets. Since the introduction of the concept of shares, large numbers of investors have shown interest to invest in the stock market. The price of a security represents a consensus. It is the price at which one person agrees to buy and another agrees to sell. The price at which an investor is willing to buy or sell depends primarily on his expectations. If he expects the security's price to rise, he will buy it; if the investor expects the price to fall, he will sell it. These simple statements are the cause of a major challenge in forecasting security prices, because they refer to human expectations. As we all know firsthand, human expectations are neither easily quantifiable nor predictable. If prices are based on investor expectations, then knowing what a security should sell for becomes less important than knowing what other investors expect it to sell for. That's not to say that knowing what a security should sell for isn't important, it still is.

Fundamental analysis and technical analysis can co-exist in peace and complement each other. Since all the investors in the stock market want to make the maximum profits possible, they just cannot afford to ignore either fundamental or technical analysis.

1.2. NON BANKING FINANCIAL CORPORATIONS- A PRELUDE
The Indian economy has been witnessing high rates of growth in the last few years. Financial requirements have also risen commensurately and will continue to increase in order to support and sustain the tremendous economic growth. NBFCs have been playing a complementary role to the other financial
institutions, including banks in meeting the funding needs of the economy. They help fill the gaps in the accessibility of financial services that otherwise occur in bank-dominated financial systems. The openings are in regards the product as well as customer and geographical segments. NBFCs over the years have played a very critical part in the economic system. They have been at the forefront of catering to the financial needs and creating livelihood sources for the so-called un-bankable masses in the rural and semi-urban regions. Through strong linkage at the grassroots level, they have created a medium of reach and communication and are very effectively serving this segment. Thus, NBFCs have all the key characteristics like other lending agencies to accomplish the mission of financial inclusion in the rural and urban area.

1.3. CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)-AN INTRODUCTION
CIFCL was incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers. Chola operates from 703 branches across India with assets under management above INR 35,000 Crores. The subsidiaries of Chola are Cholamandalam Securities Limited (CSEC), Cholamandalam Distribution Services Limited (CDSL) and White Data Systems India Private Limited (WDSI). The vision of Chola is to enable customers enter a better life. Chola has a growing clientele of over 7.75 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit.

1.4. NEED FOR THE STUDY
The fundamental and technical analysis provides the investors with ample information to decide upon investing in that particular stock. It is also needed to assess the value of the company and its financial performance. The analyses are needed to decide about the long and short term investments. The company can assess its performance both in long and short term by using these analyses.

1.5. OBJECTIVES OF THE STUDY
The primary objective of the study is to explain and execute how the basic tools of technical analysis may be applied to study overall performance and share price movements of CIFCL. The study also aims to understand the macroeconomic environment and its impact on stock behavior. Further, it also intends to analyse the prospects and constraints of the industry to which the firm belongs and its influence on stock movements. Finally, the Assessment of the financial performance of the company and its effect on performance of stock of the particular company has also been carried out.

1.6. LIMITATIONS OF THE STUDY
The discussion of the tools of fundamental and technical analysis is restricted by the time available and size considerations for the present research. The analysis of financial statements of business enterprise gives diagnostic indicators. The study is based on secondary data obtained from the published annual reports which has its own limitations. One of the main limitations is that the concept of inflation is not considered during data analysis.

2.1. REVIEW OF LITERATURE
Sreemoyee Guha Roy (2015) states that the prominent nature of capital market instruments forces investors to depend strongly on fundamental factors in their investment decisions. These fundamental factors relate to the overall economy or a specific industry or a company. The performance of the securities that represent the company can be said to depend on the performance of the company itself. However, as companies are a part of industrial and business sector, which in turn are a part of overall economy, so even the economic and industry factors can affect the investment decision. The selection of an investment will start with fundamental analysis. Fundamental analysis examines the economic environment, industry performance and company performance before making an investment decision. One of the livelier and long-lasting debates in securities research is the relative merits of fundamental research and technical research. Fundamental research focuses on identifying and analyzing the factors that influence security prices whereas technical analysis is solely concerned with analyzing market behavior, without concern for trying to explain it. Given the sharp differences, it is easy to understand why proponents tend to favor one over the other.

Suresh (2013) opines that the unique nature of capital market instruments forces investors to depend strongly on fundamental factors in their investment decisions. These fundamental factors relate to the overall economy or a specific industry or a company. The performance of the securities that represent the company can be said to depend on the performance of the company itself. However, as companies are a part
of industrial and business sector, which in turn are a part of overall economy, so even the economic and industry factors can affect the investment decision. The selection of an investment will start with fundamental analysis. Fundamental analysis examines the economic environment, industry performance and company performance before making an investment decision.

*Nada & Idor (2016)* states that in the world of investing and trading, in order to have a definite advantage and constantly create profit, you need to have a strategic approach. Generally speaking, the two main schools of thought and strategies in financial markets are fundamental and technical analysis. Fundamental and technical analysis differ in several aspects, such as the way of functioning and execution, the time horizon used, the tools used and their objective. These differences lead to certain advantages and disadvantages of each of the analyses. Fundamental and technical analysis are also a subject of critical reviews by the academic and scientific community and many of these reviews concern the methods of their application, i.e. the possibility of combining the two analyses and using them complementarily to fully utilize their strengths and advantages.

*Keerti & Gururaj (2015)* explores the analytical tools in evaluating sectoral stocks. In particular focus has been set to understand the genesis of fundamental and technical analysis in evaluating the sectoral stocks. To ascertain this effectively, fundamental and technical analysis have been carried out among stocks of selected sectors. Further, an effort has been made to develop "stock selection criteria" for stocks of these sectors. Also, the strategies used by the investors in evaluating these sectoral stocks have been analyzed.

### 3.1. RESEARCH METHODOLOGY

Descriptive and Analytical type of research has been used for the purpose of study. Secondary data has been collected from the financial records of the company.

#### 3.1.1. Period of Study –

The period of the study is FY 2017 - 2018 for technical analysis.

#### 3.1.2. Tools for Analysis –

Statistical Tools: Moving Average – Simple and Exponential, Trend Analysis of stock.

### 4.1. DATA ANALYSIS AND INTERPRETATION

#### 4.1.1. TECHNICAL ANALYSIS

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Naga and Idor (2016) states that in the world of investing and trading, in order to have a definite advantage and constantly create profit, you need to have a strategic approach. Generally speaking, the two main schools of thought and strategies in financial markets are fundamental and technical analysis. Fundamental and technical analysis differ in several aspects, such as the way of functioning and execution, the time horizon used, the tools used and their objective. These differences lead to certain advantages and disadvantages of each of the analyses. Fundamental and technical analysis are also a subject of critical reviews by the academic and scientific community and many of these reviews concern the methods of their application, i.e. the possibility of combining the two analyses and using them complementarily to fully utilize their strengths and advantages.
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This table shows that the simple moving average is on an increasing trend till the 30th week and from then on it is decreasing till the 39th week. The SMA is seen to be gaining a little momentum from the 40th week and is on the improving side.

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</table>

Moving average line is compared with the stock price line to identify buy or sell signals.

- When the market price line cuts the moving average line from below it is a buy signal.
If the market price line cuts the moving average line from above, it is a sell signal.

The closing price line cuts the moving average line from above at closing prices 878.65, 1027, 1020.35, 1092, 1123.1, 1165.2 and 1136.45 which is a sell signal.

The closing price line cuts the moving average line from below at closing prices 921.35, 1096.1, 1107.95 and 1073.75 which is a buy signal.

TABLE 4.1.1.C. RELATIVE STRENGTH INDEX

<table>
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<th>AVG LOSS/DAY</th>
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The above table indicates that the relative strength index for FY 2917-18. The RSI has the same trend till August 2017, and is seen to be dropping drastically in the month of September 2017. From then on it is seen to be having an increasing trend.

5.1. FINDINGS OF THE STUDY

5.1.1. Simple Moving Average:
The simple moving average graph does not show any frequent buy or sell signals. From the 10th week till the 29th week, the simple moving average was well below the closing price line. When price is in an uptrend and subsequently, the moving average is in an uptrend (i.e. the moving average is serving as a support line), it is a potential buy signal for the investors. But, from the 30th week to the 37th week, the simple moving average was above the closing price line. At times when price is in a downtrend and the moving average is in a downtrend as well (i.e. the moving average is serving as a resistance line), it is a potential sell signal.

5.1.2. Exponential Moving Average:
The EMA line shows frequent buy and sell signals for the time period. There were many weeks where the moving average was above than the closing price and also those days where the moving average was below the closing price. Frequently, traders hold a long position (buy) when the price of a stock is trading above the moving average and a short position (sell) when the stock price trades below the moving average.

5.1.3. Relative Strength Index:
The relative strength graph shows that there were 2 months where the shares were over bought, those being May 2017 and July 2017. This could be due to the announcement of quarter 4 results with a 42% hike in their net profits, in May. It can also be the fact that the company hit the 52 week high and was 1 among the
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list of best companies to invest in, issued by The Economic Times. In October the company released their quarter 2 results with a 38% hike in net profit, mainly due to the drop in vehicle NPA’s.
There was a major slump in the RSI in the month of September 2017 where the shares were oversold. This could be the news that the company has been opening new branches in many remote locations which did not seem to impress the investors. This could also be due to other internal reason which is unknown to the researcher.

6.1. CONCLUSION
Technical analysis holds that no investment decision should be without processing and analyzing all relevant information. Its strength lies in the fact that the information analyzed is real as opposed to hunches or assumptions. The study undertaken at Cholamandalam Investment and Finance Company Limited has shown that the company is doing a good performance in the stock market. Although there are some shortcomings, the company’s profits have been on a continuous growth trend. The liquidity position, short term solvency position and profitability of the company are satisfactory. The progress made by the company during recent years is exceptional. The company is growing in an efficient manner. Knowledge of the stock markets is the key to the success and emphasis should be on managing trading risk while technical analysis can help you to control them.

REFERENCES
SUSTAINABLE DEVELOPMENT THROUGH EFFECTIVE PHARMACEUTICAL INDUSTRIAL MANAGEMENT: A REVIEW ANALYSIS

Pradhyuman Singh Lakhawat, PhD* & Deva Raj Badugu, PhD** & Harshit Eric Williams, PhD***

*Assistant Professor, SHUATS  
**Director, DCPC, SHUATS  
***Assistant Professor, SHUAT

ABSTRACT: Awareness about sustainability is an important issue of discussion in present scenario of India. Pharmaceutical industry has rapidly grown over the last decades. The reasons for this development are governmental policies, environmental factors, education and awareness about the pharmaceutical entrepreneurship development in India. Indian pharmaceutical industry is estimated to account for 3.1 – 3.6 per cent of the global pharmaceutical industry in value terms and 10 per cent in volume terms. It is expected to grow to US$100 billion by 2025. The market is expected to grow to US$ 55 billion by 2020, thereby emerging as the sixth largest pharmaceutical market globally by absolute size. Branded generics dominate the pharmaceuticals market, constituting nearly 80 per cent of the market share (in terms of revenues). The sector is expected to generate 58,000 additional job opportunities by the year 2025, (IIHMR, 2018). Now, it is proved that Indian pharmaceutical industry is growing continuously and contributing for the growth of country's economy, But on the other hand over industrialization is generating the threats for environment also and lack of transparency in pharmaceutical supply chains makes it almost impossible to map the journey of a pharmaceutical product from factory to patients. Measuring a drug’s environmental impact is particularly challenging where various stages of production are outsourced to suppliers in under- or poorly regulated markets. Rules and regulations of ICMR or Department of Pharmaceuticals, GoI, focus on drug safety but do not currently oblige companies to put in place environmental safeguards when producing their drugs, as is explained further below. Present study is focusing on the relationship between pharmaceutical industrialization and sustainable development of the nation.

Keywords: Sustainable Pharmaceutical Management, Effective Pharmaceutical Management, Environment Friendly Production Practices of Drugs.

1. Introduction

Environmental sustainability is a growing concern in modern Indian industries, and the pharmaceutical industry is not an exception. Facilities and operations that are designed to conserve resources, such as energy, air treatment and water treatment, can improve a company's “green” image as well as reduce its manufacturing and environmental costs. Although there are some instances where GMP requirements may not be the most energy or water-conserving mode of operation, it is possible to attain both GMP compliance and efficiency, many researchers already studied that most of the pharmaceutical companies have already taken steps toward reducing wastage of water, energy, and proper treatment of industrial waste, as a result they are improving carbon footprint. [13] The Indian pharmaceutical industry has an extensive impact on the environment, especially when the materials used to make them and the chemicals that comprise make their way directly into the environment. So it is a synergetic relationship between environment and pharmaceutical industry. The Indian pharmaceutical industry is taking the steps towards use of medicine more sustainable through both significant and relatively minor changes.

2. Pharmaceutical Industry: A Threat for Sustainability

Over-industrialization caused many threats to ecosystem, the mismanagement of pharmaceutical industrialization cause numerous somber threats to ecosystem and sustainability like:

2.1 Men, Medicines and Ecosystem

The medicines which we are consuming naturally enter in our ecosystem, because our body turns them into the waste, and waste dispose into the soil. This issue becomes exacerbated when people intentionally dispose of unused medicine by flushing it down the drain. Although our natural water treatment systems are designed to take contaminants out of our wastewater before we reintroduce to the natural environment, some still get through. These contaminants, which include...
those in medications, can damage the ecosystems they end up in. For example, contraceptives can hamper the ability of fish to reproduce, reducing their population size, and another very common is resistance of mosquitoes. Once those chemicals find their way into the water, they enter the food chain and eventually impact animals that live on land too, including humans. Plants will absorb the chemicals from human medication’s waste. Animals then eat these plants or drink the water and ingest the contaminants. Humans might drink the water or eat the plants or animals, making pollution from pharmaceuticals a human health hazard as well. [15] This problem becomes worse in the summer when livestock such as cattle require two to three times as much water as they do during other times of the year.

2.2 Water
Drinking water, is a crucial input to medicine manufacturing, is expected to become an increasingly limited resource in ecosystem, which means its cost will rise. Discharge of polluted water from some API manufacturing facilities, particularly effluents that could cause antimicrobial resistance, is also a growing concern that is beginning to be addressed [5]. In November 2016, German scientists found that all of the specimens collected from sampling sites in the direct environment of bulk drug manufacturing facilities in Hyderabad and nearby villages, known as the Patancheru-Bollaram zone, were contaminated with antimicrobials. They also found 95% contained worryingly high levels of bacteria and fungi resistant to antibiotic drugs. These findings led the researchers to conclude: “Inefficient wastewater management by bulk drug manufacturing facilities leads to unprecedented contamination of water resources with antimicrobial pharmaceuticals, which seems to be associated with the selection and dissemination of producing pathogens.” (The Infection journal, 2017).

2.3 Energy
Although different types of pharmaceutical manufacturing processes use energy in different amounts, HVAC (heating, ventilation, and air conditioning) systems, used to control the air quality of the process environment, consume more energy than any other system across all types of manufacturing. In API manufacturing, for example, HVAC may account for 35–40% of manufacturing site energy use, and in drug product manufacturing, HVAC may account for 60–75%, says Keith Beattie (2019).

2.4 Air
There are various factors causing air pollution, but what comes from pharmaceutical industries and factories is often considered a prime factor in air pollution. [2] According to a study conducted by the Environmental Protection Agency, (EPA,2018) it has been found that industrial pollution accounts for approximately 20 percent of the pollution in the pharmaceutical industry. There are numerous serious ecological implications and health risks associated with pharmaceutical industrial air pollution. Some of them are discussed at length below.

3. Effective Pharmaceutical Management for Sustainability
As it is observed by several researchers and management practitioners that ineffective use pharmaceutical managerial practices, this industry become the biggest threat for society and sustainable development. But there are some remedies which can be useful for managing the sustainability by effective pharmaceutical industrial management.

3.1 Proper Disposal of Medicines
If you have unused medications that you need to get rid of, don’t flush them down the drain or throw them straight into the trash. Food and Drug Administration (FDA) recommends mixing them with something unpalatable such as dirt, kitty litter or coffee grounds in a plastic bag that you can seal. This disguises the drugs and prevents pets from getting into them. You can then throw the bag away. If you are a throwing away a prescription medication container, be sure to scratch out all potentially identifying information to protect your privacy and identity.

3.2 Using Medicines More Sustainably
This is the different and significant option for reducing the impact of medicine has on the environment is to use less of it or use more environmentally friendly medications. [1] To use less medicine, only use it when you truly need it and try substituting natural remedies for pharmaceuticals. Reach for naturally derived treatments such as essential oils, vitamins, herbs or a cup of hot tea. As a long-term strategy, regular exercise and a healthy diet can do wonders in improving your overall health and decreasing your need to take medicines. [3]

3.3 Effective use of energy
There are some straightforward methods for reducing HVAC energy use, often using existing systems and reengineering or optimizing them. "The first step is to minimize the quantity of air used," suggests Beattie. "Cleanrooms often use
higher air change rates than required to meet their classification, and reducing air flow by even a small amount can result in significant savings." A second step is to minimize the energy going into conditioning of the air. Systems can be set back or even switched off when not needed, and widening the set points for temperature and humidity can allow the system to run more efficiently. Conditioning more efficiently—using high-efficiency motors and fans, for example—also creates energy savings. Finally, says Beattie, companies should maintain their systems by monitoring, optimizing, and not neglecting mechanical maintenance.

4. Modern Approaches for Sustainable Pharmaceutical Management

4.1 Consultancy services
In the modern era there are several consultancy organizations available for pharmaceutical industry to help plan, manage and achieve sustainability goals. Intertek is an US based consultancy service provider supports the pharmaceutical and medical device sector to achieve regulatory compliance and to plan and manage sustainability goals. This includes supporting manufacturers to be more efficient in their processes by using resources more efficiently, assisting them with required regulatory compliance, or helping them to develop tailored programs to manage their supply chain, disposal of waste, energy and water footprint or having greener and more efficient buildings and facilities. [8]

4.2 Measuring the Carbon Footprint
Key sustainability activities can be measured using industry-accepted methodologies and protocols, including the Global Reporting Initiative (GRI), [6] the world’s most widely used sustainability reporting framework, and the Greenhouse Gas Protocol, an accounting tool for understanding, quantifying, and managing greenhouse gas emissions.

4.3 Sustainability for the Supply Chain [5]
This is the time when companies and their suppliers to meet global green regulatory requirements. Several organizations as a consultancy service provider helping the pharmaceutical firms to comprehensive assessment, product testing, validation, product certification, and consulting services to assist companies successfully achieve green supply chain management. [11]

5. Research limitations
The paper is formed on the basis of voluntarily reported activities and published documentation, therefore, it does contain a potential for bias.

6. Conclusion
United Nations’ (UN) Sustainable Development Goals (SDGs) – Goal 3 speaks specifically of improving access to medicines for patients who need them most and ensuring healthy lives for all. On the other hand pharmaceutical industries facing challenge in terms of accommodating even more demanding production schedules and product variety in the most sustainable way possible. [9] Recently most of the Pharmaceutical manufacturers implementing packaging solutions that minimize the environmental impact, build sustainability practices into the development of new and efficient delivery systems. Modern Pharmaceutical companies are working tirelessly to reduce the amount of power, air or water used on a line.

The business of sustainability remains an important aspect of pharmaceutical and medical device companies for a number of reasons. A recent report from the Boston Consulting Group (2017) found that pharmaceutical companies that have more ethical operations are more profitable and valued than their competitors. In fact, to reduce the risks associated with environmental, social, and governance issues, investors are increasingly evaluating a company’s sustainable business practices before they buy shares.

References

An Analysis of Performance of IPO companies listed in NSE

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ABSTRACT: Initial Public Offer (IPO), is the first sale of shares by the privately owned company to the public. The companies going public raises funds through IPO for working capital, debt repayment, acquisitions, and a host of other uses. The investor can apply for IPO Stocks by filling an IPO Application Form. These forms are usually available with stockbrokers for free. The investor can also apply for IPO Stocks online through Online Stock Brokers like ICICI bank, Share Khan, and Reliance Money. This research paper has two objectives to achieve. One is to measure the performance of IPO for the short run and second is to measure the performance of IPO for the long run. To achieve these two objectives, data have been collected from the date of listing to 3 months & 6 months for short period and from the date of listing to 12 months, 24 months, and 36 months for long period. Data has been collected from the National Stock Exchange of 60 companies which went for IPO during 2012 - 2016. These data have been analyzed by using Raw Return and Market Adjusted Excess Return and Wealth Relative value to achieve the research objectives.

Keywords: IPO, Raw Return and Market Adjusted Excess Return

Introduction
An initial public offering (IPO) is the first time that the stock of a private company is offered to the public. IPOs are often issued by smaller, younger companies seeking capital to expand, but they can also be done by large privately-owned companies looking to become publicly traded. An initial public offering (IPO) is the first time that the stock of a private company is offered to the public. IPOs are often issued by smaller, younger companies seeking capital to expand, but they can also be done by large privately-owned companies looking to become publicly traded. An IPO can be done either through a fresh issue of shares or through an offer for sale of existing shares to investors.

If fresh shares are issued, the company’s fresh capital is injected into the business and its equity base increases. The stake of existing investors in the company decreases, to that extent. When existing shareholders of the company sell equity shares that they own, then it is called an offer for sale.

It is the very first sale of stock issued by a company to the public. Prior to an IPO the company is considered private, with a relatively small number of shareholders made up primarily of early investors (such as the founders, their families and friends) and professional investors (such as venture capitalists or angel investors). The public, on the other hand, consists of everybody else – any individual or institutional investor who wasn’t involved in the early days of the company and who is interested in buying shares of the company. Until a company’s stock is offered for sale to the public, the public is unable to invest in it. one can potentially approach the owners of a private company about investing, but they’re not obligated to sell you anything. Public companies, on the other hand, have sold at least a portion of their shares to the public to be traded on a stock exchange. This is why an IPO is also referred to as “going public.” An IPO is also referred to as a public offering. When a company initiates the IPO process, a very specific set of events occurs.

Literature Review
Pradeepta Kumar Samata, Shikhar Dam, Rishi S Saluja, Shubham Bansal and Nimit Chhabra in their research paper presented in IUP journal of management research (2018) studied and identified factors which indicate short term performance of IPO issued for subscription in India during 2009 to 2013 by the way of Market Abnormal Excess Returns and also the regression analysis was used and results revealed that there is no significant relation was found between MAER and issue price, issue size and subscription duration.

Ramesh and P. S. S. (2015) examined the performance of the Indian IPOs listed on National Stock Exchange (NSE) and that entered in the primary capital market during May 2007 to December 2011 and revealed that there exists overpricing in the Indian Primary Capital Market and overpricing is more prevalent in the long run time period than in the short run.
Samanta and Pradeep Kumar in their research paper presented in IUP Journal of Management Research (2018) and studied the Short-Run Performance Analysis of IPOs in the Indian Market. The purpose of this paper is to study the short-term performance of 117 IPOs issued for subscription in India during 2009-2013 by way of Market Abnormal Excess Returns (MAER) and identify the factors which affect their performance and reported that that the IPOs generally perform poorly in the long-term but offer good short-term returns.

Dhamija, Sanjay, and Ravinder Kumar Arora in their research paper on Determinants of Long-run Performance of Initial Public Offerings: Evidence from India (2017). They examined the long-run performance of 377 initial public offerings (IPOs) made by Indian companies during the period 2005–2015. The results show that the Indian IPOs outperform the broad market initially followed by significant underperformance in the long run. 37 per cent of the IPOs provided negative IERs.

Suri, Ashish Kumar and Bhupendra Hada in their research paper on "Performance analysis of initial public offerings in India" and which was published in Journal of Management Research (2018). They analyzed the performance of the IPO’s for two periods January 2011- May 2014 and June 2014-June 2017. The results of the study shows that the performance of the IPO’s launched during the period 2011-May 2014 significantly differs from the performance of the IPO’s which were launched between June 2014-June 2017.

Handa, Rekha and Balwinder Singh in their research paper on "Performance of Indian IPOs: An Empirical Analysis" and which was published in Global Business Review (2017). They studied the 404 Indian IPOs and their board structures and ownership attributes using IPO prospectuses. Corporate governance measures have a miniscule contribution in explaining the underpricing of Indian IPOs and indicating that investors do not incorporate these as a major consideration in their investment decision.

Objectives of the study
1. To measure the performance of IPO for the short run, that is from the date of listing to 3 months and 6 months on the National Stock Exchange by using Raw Return and Market Adjusted Excess Return and Wealth Relative.
2. To measure the performance of IPO for the long run, that is from the date of listing to 12 months, 24 months and 36 months on the National Stock Exchange by using Raw Return and Market Adjusted Excess Return and Wealth Relative.

Research Methodology
This research is descriptive in nature. The study has analyzed the pricing performance of Indian companies, which are listed on NSE for IPOs during the period of 2012 - 2016. There are total 75 companies who had gone for IPOs during the mentioned period, but some of the companies have withdrawn their IPOs because of some unavoidable circumstances. So after excluding these kinds of companies, there are 60 companies left with proper availability of data. Ultimately sample size for the study is 60 Indian Companies which are listed on NSE and gone for IPOs during the period of 2012 - 2016. List for the same is mentioned in annexure.

The blow figure shows the Number of IPOs offered during period of Year 2012 to Year 2016.

[Figure 5.1 - Initial Public Offerings from 2012-16] (Source – NSE Website)
Sampling:
The sample selected for the study is based on the following criteria: Companies listed on NSE and having a trading history of up to a period of 3 years (2012-16) are considered for the short and long run analysis. There are 60 companies which are gone for IPOs and price history is available on the NSE during the period of the study are considered. Data regarding Issue price, listing price and listing date are considered. The instrument of issue is equity share. S&P CNX Nifty was selected as the Market Index for the study.

Data Collection:
Secondary data have been used in order to analyse the price performance of the Indian IPOs. The information regarding Issue price, listing date, listing price, prices of IPOs for the different time intervals, i.e., three months, six months and one year, two years and three years and the market index (S&P CNX Nifty) for the same periods/dates have been taken from the National Stock Exchange of India website. Listing price of the IPOs are collected from the Money control.

Data Analysis Tools & Techniques.
Price performance:
The short term performance has been calculated as the difference between the closing price on the first day trading and offer price and divided by the offer price. The result figure was multiple by 100 to set the figure in percentage.

\[
\text{R}_{\text{Ret.}} = \left( \frac{P_1 - P_0}{P_0} \right) \times 100
\]

Where,
\( R_{\text{Ret.}} \) = Initial return or raw return for stock at time \( t \) after listing day
\( P_t \) = Closing price at time \( t \)
\( P_0 \) = Closing price on Listing day

Similarly, the market adjusted excess returns are calculated for the given time periods by using the formula:

\[
\text{MAER} = \left( \frac{P_1 - P_0 - \frac{M_1 - M_0}{M_0}}{P_0} \right) \times 100
\]

Where,
\( \text{MAER} \) = Market adjusted excess return at the end of time period \( t \)
\( M_1 \) = Closing value of Market Index at time period \( t \)
\( M_0 \) = Closing value of Market Index on listing day

The average of the \( R_{\text{Ret.}} \) values, for all securities gives the return on days ‘\( t \)’ for the sample. To analyse performance, another measure, Wealth Relative Index (WR) has been used. The magnitude of this measure is an indication of the performance of IPO’s vis-à-vis the market. A wealth relative greater than unity implies that IPO’s outperformed the market in that period, while a wealth relative below 1 indicates under-performance of the IPOs.

When an IPO outperforms the market it means that it has given higher returns than the market returns, which implies that it was underpriced previously and when it gained its actual worth in the market it outperformed the market in terms of returns.

Wealth Relative (WR\(_{it}\)) for a sample of ‘\( n \)’ stocks at time \( t \) is calculated by using the formula:

\[
\text{Wealth Relative, } WR_{it} = \frac{1 + \frac{1}{N} \sum_{i=1}^{N} R_{\text{Ret.}}}{1 + \frac{1}{N} \sum_{i=1}^{N} MR_{\text{Ret.}}}
\]

Where,
\( R_{\text{Rett}} = R_{\text{Ret.}} / 100 \)
Findings from data analysis:

- The maximum raw return an investor can earn in short run (3 months) is 86.37%, which is 1% more than the market return. Where as investor bare 1.1% of more loss than the market loss.
- The maximum raw return an investor can earn in short run (6 months) is 106.77%, which is 1% more than the market return. Where as investor bare 0.96 % of more loss than the market loss.
- The maximum raw return investor can earn for 24 month is 2.5 times more than the 12 month return.
- The 36 months of holding of IPO gives a positive raw return up to 866.15, compare to market return 799.
- As per the wealth relative value of IPO for 2012 to 2016 is more than 1 which state that IPO performance is gradually increased over a period of time.
- There is no difference between Listing price and Posting Listing price after 3 Months. So, it will be advanceable for investor to hold equity for long term period. And after that result reveled that there is price difference in the long run.
- The average raw return of the companies on listing day is at 13.75 which is lower than the market adjusted excess return which is at 14.55.
- There are many companies like - PC jewelers-Mart Limited, Repco Home Finance Limited, whose initial raw return is less compare to make return on 3 month after listing. But their raw return is more over a period of time.
- If any investor an invest in IPO than they get maximum of 62.88% raw return on listing day and minimum of 9.3% of raw return. And if investor holds the equity for 36 months then they have to bare minimum loss of 70.9% raw return and also, they can able to earn up to 263.17% of raw return.
- There are mainly six parameters from the analysis found that which the investor considers important while investing in IPO. They are as follow – Corporate governance and company performance, Image of the company, Goodwill of the broker, Expectation of Investors.

Conclusion

The Initial Public Offerings (IPOs) are one of the most researched areas in finance as it attracts lot of public interest. Going public calls for a careful consideration and analysis. It involves huge investment and risk. Hence, such decisions are taken by the companies with utmost care and precision. The study tried to find the listing day and post listing performance of IPO during January 2012-December 2016. The data consisted of 60 companies listed on the National Stock Exchange. So, to conclude our study we can say that one can take into consideration the effect of issue price on the prices of shares after listing of 3month,6month,12 month and up to 3 year and sometime down the line. One can know what our price will be roughly if we issue the share at some specific price. In a nutshell IPOs have proven to be advantageous for investors who invest with a short run perspective as well who invest for long term perspective.

Bibliography


List of IPO companies' and prices after 6 months, 12 months 24 months and 36 months of Listing (Year:2012-2016)

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<th>Price after 6 months</th>
<th>Price after 12 months</th>
<th>Price after 24 months</th>
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HOW TO GLUE MEDIA TOGETHER?

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ABSTRACT: Social networks are a global social and connected consciousness powered by technology that is evolving before our eyes. Starting off with digital media can be exhilarating, especially with numerous platforms coming in the picture every other month. While Google, Facebook, YouTube, Snapchat & Instagram are the most common, they are not the only ones. So which combination of different media works the best for us can be determined by majority of factors like, what is our goal, budgets, audience, existing brand reach all are just to start with. Post identifying our ideal mix of media channels, a big challenge that comes up is how do we optimize to yield the best returns on our spends. Following this, as it is rightly said, “content is the king”, and comes into picture. Knowing how frequently one should be updating their content be it the banners or blog & write ups is a must. A sought out mix of all the above along with basic marketing strategies helps in bringing the entire picture together.

This paper is an attempt to provide conceptual understanding of the systematic use of social media in social marketing programmes and suggest strategies how to bond with your customers.

Keywords: Digital Marketing, Social Media, Media Channels, Content Writing

Introduction:
Social networks are a global social and connected consciousness powered by technology that is evolving before our eyes. Succeeding with social media is not a get rich quick scheme. Creating quality content takes skill, experience and expertise. Building tribes, followers and fans takes focused attention and engagement. Starting off with digital media can be exhilarating, especially with numerous platforms coming in the picture every other month. While Google, Facebook, YouTube, Snapchat & Instagram are the most common, they are not the only ones. All these social networks have popped up and are screaming for attention. So which combination of different media works the best for us can be determined by majority of factors like, what is our goal, budgets, audience, existing brand reach all are just to start with. Post identifying our ideal mix of media channels, a big challenge that comes up is how do we optimize to yield the best returns on our spends. Following this, as it is rightly said, “content is the king” and comes into picture. Knowing how frequently one should be updating their content be it the banners or blog & write ups is a must. A sought out mix of all the above along with basic marketing strategies helps in bringing the entire picture together.

Literature Review:
Social Media:
Social Media is a term that refers to a number of web based applications through which users interact with one another. Interactivity is what distinguishes social networking sites from traditional (or static) websites. Social Media applications encourage users to share their experiences, opinions, knowledge, and sometimes their locations. These connections can contribute to a sense of engagement or loyalty among social media users.

Kaplan and Haenlein (2010) define social media as “a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content”. It can describe different types of collaboration applications such as projects (e.g., Wikipedia); blogs/micro-blogs (e.g., Twitter); content communities (e.g., YouTube); social networking sites (e.g., Facebook); virtual game worlds (e.g., World of Warcraft); and virtual social worlds (e.g., Second Life).

There are different types of social media and the authors refer to:
[1] Social News Sites (sites that allow news stories, articles, blog posts, videos and photos to the community e.g.: Digg, Reddit and NewsVine);
[2] Social Networking (which allows community members to upload photos, create groups, add fans, invite friends to events, post comments on photos, videos, tag friends ex: Facebook, Instagram);
Social Bookmarking (sites that allow you to bookmark and share your favorite websites with an entire community ex: Delicious and Magnolia); Social Sharing (a common feature among social media websites; social events; blogs; micro blogging; wikis; forums and message boards) (ibid.).
Li and Bernoff (2008) categorise different types of activities one can do in social media. Those activities are: Create, Connect, Collaborate, ReachOut, Organize and Consume. These different activities all refer to different types of social media and have different purposes.

Objectives:
This paper is an attempt to provide conceptual understanding of the systematic use of social media in social marketing programmes and suggest strategies how to bond with your customers.

Methodology:
Study is based mainly on secondary data analysis. Personal experiences and observations of the authors are also incorporated. Intensive literature review and content analysis is done to understand and evolve the concept.

Analysis:
Reviewing various studies and personal experience and from observation it is evident that social media marketing is a consistent and continual treadmill. Designing and developing the social platforms requires -

- Optimizing the social networks and digital assets.
- Constant content creation, curating and sourcing.
- Updating multiple networks daily with fresh content.
- Monitoring and managing the engagement on Facebook, Twitter, Pinterest, LinkedIn and Google+, Instagram, YouTube and so on.
- Knowing about these categories of social media and understanding why people use them can open up new ideas and channels for engaging with your audience more effectively.

In order to optimise the ROI, oneneeds to decide:

- Which social channels to focus on
- Whether go for organic and/or paid social marketing mix
- Who will publish content and engage in conversations
- How often you will post and when
- Where you want to direct social media traffic to
- How much social media engagement is worth to your business
- Budgeting the advertising spend for:
  - Google Search Page Ads
  - Display and types for Targeting
  - App campaigns
  - Email marketing
  - YouTube advertising
  - Social (Facebook, Twitter, Instagram, LinkedIn, and Pinterest)
  - Content Marketing

Which social media network you choose will depend on 3 VERY important factors:

1. Where your target customers are most concentrated (usage, groups, etc.)
2. Where your target customers are most accessible (preferred media, ad targeting, etc.)
3. Where your target customers most actively engage with ads (testing required)

Finding success on social media requires you to thread a number of needles together somewhat seamlessly. Here are the most common combination of major social media's and their business/brand marketing talked about by authors in journals and on net articles -
Social Media Site Comparison – Business/Brand Marketing:

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**Strategies:**

**New brand**

If a new brand is setting up: the first thing is brand awareness, for this start with Social media ads. On social media, start with Facebook & Instagram first. As they work on targeting specific people based on their interest, demographics, life events, connection, behaviours & re-targeting, showcasing your products to relevant users will lead to traffic to your website as well as performance. Alongside, run YouTube & display ads, to start branding & awareness to drive traffic to your website. Target users who has affinity towards your vertical & re-target users from FB.

You can check how FB, Instagram, YouTube & display are working in your favour by enabling Google Analytics tool. This will help you analyse & track which channel is helping you the most in terms of traffic. After running the above branding & awareness campaign, you will see a boost in your non-paid traffic (organic & direct), to your website. With this happening start with yours google search page ads.

When you have spent a considerate 1 month on this start with general Gmail ads followed by email marketing then you have enough customer data. Lastly, depending on the vertical you are in, you can take advantage of other media platforms. Utilize LinkedIn for premium professional inventory, snapchat if your products are more focused towards younger generation or tick tok if your products are of lower Average order value & focus is on young crowd.

Do all this and you are good to go. It will take at least 2 months to actually starting seeing results from all this towards your performance.

**Established Brand**

If you already have an established brand & have enough brand searches coming in (you can check this from keyword planner in Google AdWords), start with FB (relevant targeting) & Google Search Page ads, targeting
new user as well as re-targeting. With this, start with Display & YouTube for branding as well as performance. Alongside, Gmail ads & email marketing to personally reach out to your loyal customer base. With these stabilizing your performance, you can opt for other channels like Snapchat, Instagram, LinkedIn, tick tock, affiliate to boost your performance & traffic, basis your Vertical

**New brand/Established - E-commerce vertical:**

**Example: Watches**

**A. Start with Social media & YouTube:**

**Facebook & Instagram:** Target users, who have interest towards watches product category depending on your Average order value. Say, if your watches are between the range 2k – 5k, target general users having interest in watches, if your Average order value is higher, you could target users showing interest towards luxury items. Along with this, target users who are interested in gifts & occasions. Following this, depending on the gender your product focuses more on you can specifically target them along with the geographical area of your interest. If your products have specific collections around them, like movies, try reaching out to user’s basis interested in movies & cinema.

**YouTube:** Have video ads to make customers aware of your products & drive them to your website. Target people having interests in shopping, specific product type, searching for watches & related products on google search page & then re-target users who have visited your website.

Following this use display channel: Use your best USPs & attractive ad messaging as well as banners to draw visitors to your site. Start with re-targeting the user data base you have collected from Social & YouTube ads. After this focus on new user acquisitions by targeting people basis various interest segments related to your product in a similar way as done for YouTube ads.

You will see a boost in your brand search on the google search page. Be sure to be on top of your SEO game to always appear at the top of organic results.

With traffic now coming to your website, start with google ads.

As e-commerce is the vertical, google shopping ads would work very well as they display your product to the user. Below these ads will appear yours google search ads. On Google search page ads, you can, on target re-turning users. Be sure to re-target them as they generally show the best conversion rates as they have a better/higher intent towards your product.

- To capture your users through non-brand/ generic queries (eg. Buy watches online), use google shopping ads, as they are intended 60% towards non brand. Re-target your users on this.
- To capture most of your users through brand queries (eg. Buy “brand” watches), use the search ads. As they land on the category page of your website, it generally gives your users a lot of options to select from, thus improving your conversion rates.
- If your website has a dedicated App, start marketing over the app’s as well.
- If you have a well-established brand, explore yourself in the Amazon market place advertising, as it is among the most user e-commerce market places in the world.

With all the above being enough to serve your digital presence, one can tie up with influencers to promote their products, as they do have a reach to a pretty big loyal fan base.

After looking at the results catering your business KPIs, give twitter, snapchat or tick tock a try depending on which age group does your product cater to

**B. BFSI Vertical (Banking & Finance):**

Companies that are in Banking & Finance have more to do with lead generation (capturing user data through an online form) than actual transaction or purchase from the user.

**General KPIs for them can be:**

Boosting their social presence, targeting genuine customers, analyse their competitors, track customer behaviour, analyse self-market performance & optimize their mobile app.

**What all should they opt for?**

**SEO:** People searching for Banking & services are more likely to click on what they find at the top. So having your website SEO friendly is of the foremost importance. Working on making your site SEO friendly generally takes a month or two. But it’s actual effect can only be seen after a month of the changes been made to the website.

**Social Media:** Target people on FB as it a huge public forum. You can focus on people who have interest in banking & services, have higher income, have life events like house warming & travel coming up. Along with this always re-target your existing customer base. They are supposed to be loyal to your brand & have a higher chance of purchasing from you. These are some of the interest, while the others could wary as well.
Instagram doesn’t work well, as people are sceptical over indulging in things related to finance over such social platforms

YouTube: Connect with your users on a personal level with a video showing USPs & benefits of your services. Again, re-target users, target people interested in banking & finances, searching for insurances, purchasing a home, planning retirement. These are some to start with.

Google search ads: Surely use google search ads to target all kinds of users interested in your services. You can try showcasing your offers or USPs to the user searching for the services

Email Marketing: It is one of the best tactics to hold your old or existing customers and make them realize that you are in the active mode to serve them the best what they need most.

C. SaaS (Software as a Service):
The most important thing is the product itself and the content supporting it. Be sure to make information about your product the greatest asset. Content should be top priority, so that it can market its way to the customers.

Social media: Use FB. As your existing users are likely to be long term customers, always stay on top of targeting them. Then target users who show interest in products as like yours

YouTube: Re-target customers & those who are interested in business productivity and software services.

Google search & Shopping ads: Make your search communicate apt that displays enough product info & offers to draw users to your website. Along with this, a glance of the product on the shopping ads will help your customers with the way it looks/UI. Be very clear with your price, offer limited choices & make sign ups easy. Simultaneously, offer good deals as well. Along with this, you can reward your customers for referrals

SEO: Be sure that your organic result can be seen below yours google search ad

LinkedIn: If your product is related to business, you can target premium customers/companies on LinkedIn along with bulk offers & product description.

Conclusion:
Social media trends are constantly changing and it can sometimes feel overwhelming trying to keep up. Marketing your business on social media can give you direct engagement with the customers you want to reach. Whether you’re using Facebook, LinkedIn, Twitter, Instagram, or YouTube, you want to ensure that your social media marketing plans are clear and designed to influence engagement and action. Making your social media efficient and well directed begins with a clear strategy, which can be turned into an action plan and delivered by a team who know your business inside out.

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DATA ANALYTICS IN BANKING INDUSTRY

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ABSTRACT: Today's competitive world drives the banks to grow their customer base and there is an irresistible need for the banks to satisfy its customers at all levels. Every customer demands to be treated “Individually” and not as a part of a group in general. A bank's customer base is certainly voluminous with the number of financial products it offers to its customers. These trends in today's customer group challenge the banks to enhance the services they provide to customer for which bank are turning towards a fully data-driven approach. The primary question before banks in this regard is that “How can this data help us solve our business problem”. Like in most other industries, Data analytics will be a game changer for the banking industry as well. Data analytics has the potential to become the primary driver of innovation in the banking industry by generating powerful insights which results in significant business impact. Analytics is helping the banking industry become smarter in managing the countless challenges before it. This paper focuses on understanding “What is Data analytics?” with reference to the banking industry and the ways in which analytics is relevant to the banking sector. The paper also aims to highlight the primary areas in which the banks should take the help of analytics to fare better. Also, the ways in which analytics can help the banks to harness customer relationships, long term loyalty of high value customers, retaining and attracting different types of customers and cross selling of which products, to whom and operational optimization are discussed. Data analytics will soon become the order of the day for the banking sector to achieve the organizational objectives.

Keywords: Data analytics, Fraud detection, customer management, Risk management

INTRODUCTION
The world of banking has witnessed unprecedented challenges over the years and the same scenario is expected to continue in the coming years as well. Every quarter brings in new questions “What change in banking laws and regulations can improve profitability? What kind of stress scenarios can be factored? Who are the high value customers and what can be done to retain them? Which segment has the highest potential for revenue growth? The answer to all these questions lies in “Data analytics”. Data is seen as a valuable asset for banking leaders who vision to successfully navigate in this volatile environment.

REVIEW OF LITERATURE
Yuvika Priyadarshini (2017) observed that, Banks should have focus on collecting, managing and integrating disparate data sources to gain a 360 degree view of the customers. A consolidated customer view helps banks provide smart offers by combining products for the customers. The expanded 360 degree view of the customer offers superior customer segmentation capabilities.” Also, it has been reviewed that Banks need to completely understand the intentions of customers and gain insights using advanced analytics. The analytics application should focus on traditional areas such as customer segmentation, offer optimization and performance evaluations as well as key aspects of digital, voice and text data analysis and pattern recognition.

Javan Rajpopat, Rishabh Jamar, Serena Lekhrajini, Prathamesh P Churi (2017) reviewed that “With banks understanding and acknowledging the current need of data analytics, more and more banks are investing funds in research and implementation of this technology. Risk management, Marketing and sales automation, customer profitability, Performance analytics, budgeting and product innovation are a few areas in which data analytics help banks.” Fraud detection has been identified as one more field in which Data analytics has to strengthen its grip. 71% of banking and financial firms believe that analytics creates competitive advantage due to which there is an increased expenditure by 26%.

Danny Winokur (2019) has reviewed that “The strength of a company's customer loyalty relied heavily on the quality of customer experiences it offers to its clientele. The study’s key findings are that companies with greatest amount of customer loyalty have more frequent access to performance data, often in real time. These teams are much more likely to discover the root cause of performance issues.”
Thar Olavsrud (2019) has brought out that Data analysis is a domain in constant motion. Though Organizations of this decade are ready to invest heavily in analytics to support digital transformation, keeping on top of the latest trends is essential in ensuring your organization is adopting the analytics strategies and tactics required for success in the coming days.

**WHAT IS DATA ANALYTICS?**

Data analytics is the process of examining data sets in order to draw conclusions about the information they contain, increasingly with the aid of specialized systems and software. Data analytics insights are used in all sectors to enable organizations to make informed decisions. Data analytics techniques can reveal trends and metrics that would otherwise be lost in the loads of information. This information can then be used to refine existing practices to increase the overall efficiency of a business or system.

**WHY BANKING ANALYTICS?**

Banking is getting branch-less, contemporary and digital at a fast pace. The banking industry is data intensive and typically mass volume of data is generated every day. Harnessing the power of data with analytics is the key driver for today's industrial success. The vast structured and unstructured data generated by many devices in many platforms have been able to give stunning insights in terms of performance, growth, operational efficiency and so on. Data analytics has transformed the way the traditional banks worked in the past and has been highly helpful in informed decision making. Through Data analytics, banks can gain greater visibility into the behavior of its customers, their transaction types and patterns. Banking analytics combines various data sources like the company, channel partners, customers, suppliers, social media and so on. Truly speaking, the data collected in a bank is so complex that it is beyond the operational capacity of any traditional software. Analytics tools helps to resolve this problem by storing, managing and analyzing complex and large data. With its increased accuracy and efficiency, banks have started to understand the value of data analytics and are adapting to this concept at a faster pace.

**APPLICATION OF DATA ANALYTICS**

Digital banking is used by more than half of the world’s adult population and this leaves the financial institutions with tons of data at hand to rethink the way it operates, to become more efficient and more customer centric and as a result, more profitable. The million dollar question is “How do you make the best use of your data to keep up with the competition?” Let us look at few compelling areas where DA has turned out to be a must for banks in a profitable manner.

**FRAUD DETECTION**

Banking fraud has become the concern at all levels of the industry and has also become a costly affair. Certain frauds are repairable and few are beyond the scope of repairing resulting in a huge financial loss for the banks. Digitalization has become the top rated reasons for increase in such frauds. If technology becomes the reason for fraud incidents to be committed all over the world, it becomes the responsibility of technology to come out with a mechanism to detect and control fraud within the industry. Such a technology driven solution for fraud detection is application of data analytics. Banks need intelligent systems and tools to deal with current day challenges.

The Association of Certified Fraud Examiners’ 2010 Global Fraud Study found that the banking and financial services industry had the most cases across all industries – accounting for more than 16% fraud. In a survey conducted by ACFE, the results outline very clearly that most of the fraud occurred due to corruption and cash on hand. Results as below:

![Incidents of Fraud](image)

Source: The Association of certified fraud examiners’ 2010 – Global fraud study
Researchers have outlined varied solutions for preventing and detection of such frauds as below:

- Calculation of statistical parameters (standard deviations, high/low values) – to identify outliers that could indicate fraud.
- Classification of data to find most common and repetitive patterns.
- Digital analysis – to identify unexpected occurrences of digits in naturally occurring data sets.
- Linking different channels and sources – to identify matching values (such as names, addresses, id proof) where they shouldn’t exist i.e., multiple CIF(Customer identification numbers) for a single customer at different branches using same id proof.
- Duplicate testing – to identify duplicate transaction such as payments, claims or expense items.
- Summing of numeric values – to identify control totals that might have been falsified.
- Validation – to identify suspicious or inappropriate times for postings or data entry.

Predictive analysis, machine learning, Big data, Data mining, Stream computing are a few notable tools that can aid in identification of frauds. Integration of data, utilization of unstructured data and techniques of machine learning like supervised and unsupervised learning help in tracing the usage pattern to detect frauds.

**CUSTOMER ANALYTICS : N = 1 treatment**

Practically, when a bank is marketing a product to its customer, it completely ignores the fact that the product may be irrelevant to the customer. Many a times, we get calls for home loan when we are already fighting with EMIs. In modern day banking, it is mandatory to stay relevant to the customer by understanding his needs. All businesses today are increasingly customer centric i.e., it revolves around the preferences and priorities of the customers. To get a 360° degree view of today’s customer needs, a few snapshots of their behavioral patterns does not suffice.

Every customer wants to be treated individually and not as a part of a group. It is evident that today's customer has high expectations on how he has to be treated by the bank. For all reasons, when it comes to customer handling, the basis is that what is suitable for one customer may not be suitable for a whole lot. Personalized offerings are very crucial in attracting and retaining profitable business and customers, but research shows that only a small percentage of banks have strong foothold in this area. That is, if we design a business approach, it may not be suitable for the entire bunch of customers. If ‘N’ is the number of customers to whom the designed business plan can be used, N=1 is the rule today i.e., each customer is unique and the company has to design different approaches for every customer because N cannot be equal to 1000 or 10000.

The conversion process of a "prospective customer" to a “customer” is complex and retaining the customer in the banking business is challenging. Banking business can make use of data analytics in this regard to acquire, maintain and retain its customers. Data fuelled analytics can empower the industry in the following ways with respect to customer management

- A central data hub is mandatory to record customers’ browsing history, transaction history, personal data and so on.
- Through social media and integrating online and offline channels, banks can gain more insight about what kind of financial products can be suitable for its customer.
- Combination of transactional, behavioral and social data can create magic in the world of customer management.
- Data analytics has the power to create an environment, which can tactfully understand alteration in customers' habits and lifestyle.
- More importantly, customer attrition can be limited by identifying the change in the banking habits and can minimize the loss for the bank.

All the above helps the bank to gain customer loyalty and this results in higher customer satisfaction as the banking experience will be more customized and relevant to the customer than it was previously.

**RISK ANALYTICS**

Risk management has always been a high priority for the banking business due to the rigorous drilling by the regulatory authorities. The risk of non compliance also has been on the increasing radar as it entails the bank in paying huge fines and thereafter complying with the reforms. A risk is best assessed with more information on hand and Data analytics can go a long way in this regard. As banks become more diversified with its products and expand globally, the associated risks are also on the rise. Banks have to ensure strict compliance and regulatory framework in documenting each transaction or trade. Risk analytics can play an important role in
Risk Modeling: Risk modeling involves estimation of risk through the process of building analytical models. Basel norms represent the stress testing, capital adequacy and market liquidity risk of banks which has to conform to global standards.

Credit policy: Risk analytics can help in monitoring the credit quality of the customer. Banks develop credit policy during account acquisition and management. Risk analytics has the ability to monitor the credit line exposure of the clients and alert the management when it crosses the norms of the bank.

As per Deloitte Research, Major legislations such as Dodd Frank Act, FATCA and Basel III have changed the business environment for banks. Regulators are insisting the banks to demonstrate better understanding of the data they possess, turn data into business information and make radical risk governed decisions. Analytics solutions can help in making informed decisions which are completely based on risk analysis and transparency.

OPERATIONAL ANALYTICS
Operational analytics is a part of business analytics which focuses on improving operations. This type of analytics uses various data mining and data aggregation tools to get more transparent information for business planning. This helps banks to streamline and optimize routine tasks of account opening, ATM cards, Net banking and so on. Though banks have evolved operationally efficient in the recent years, there is lot more to do when it comes to manual reconciliation tasks, duplicate entries and high cost of information technology.

Collections is one area which is crucial for the bank because few customers are highly prompt and few are highly tricky. It is a highly challenging task to maintain a data base of all customers and to filter which segment to focus more on. Data analytics can help the banks to attain better understanding of their portfolio risk and thus improve productiveness and value of the collection process. Above all, it helps the bank to identify customers who pose threat to the banks and what action banks should take to achieve a positive result.

DATA ANALYTICS – GO LIVE
With all the positivity and advantages data analytics has to offer to the banking industry, a few practical insights on the implementation of Data analytics.

- The World’s largest bank, Wells Fargo has invested millions of dollars in data analytics in order to enhance customer experience and mitigate risk. With over 70 million customers and 8700 locations, it aims to understand the customer journey and make data driven decisions.

- With the help of IBM’s analytics platform, Bank of America’s Corporate Investment Group (CIG) which is responsible for calculating probability of Default (PD) on 9.5 million mortgages has emerged out successfully in forecasting losses arising from loan defaults well ahead of time. The bank was able to increase its efficiency by reducing the time spent on loan default calculation from 96 hours to just 4 hours.

- A European bank, tried a number of customer retention techniques focusing on inactive customers but no great improvement was seen. It then implemented Machine learning algorithms to predict which active customers are likely to reduce their banking business. This understanding gave rise to a targeted campaign which reduced churn by 15%.

- A top consumer bank in Asia enjoyed large market share but lagged behind its competitors when it comes to products per customer. It then used advanced analytics to explore customer demographics, products held, credit card statements, transaction and point of sale data, online and mobile payments. This enabled the bank to launch new product with 3 times higher chance of customer buying the product.

CONCLUSION
Analytical solutions have grown tremendously over last decade, in terms of their sophistication and the resulting positive business impact they create. There is a range of analytics that banks are deploying today – mainly reporting i.e, basic version of building data repositories and reporting of the same. Banks have also scaled up to Descriptive analytics – generating actionable insights on the current situation using complex and multi variate data (ex. Customer segmentation, marketing, risk calculations). Banks have to now adopt Predictive analytics – predicting the likely future outcome of events using leveraged and unleveraged data structures ex. Generating risk alerts, trigger cross selling. The next logical step would be Prescriptive analytics – prescribing action items required to deal with predicted future events using data from various sources more likely to help in calculating LGD (Loss given default), stress testing for mandated and custom
scenarios. The future of banking thus undoubtedly lies in integrated understanding and implementation of data analytics across all verticals to promote better use of resources and reap greater benefits.

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A STUDY ON LIC POLICY HOLDERS’ PERCEPTION TOWARDS SERVICE QUALITY DIMENSIONS WITH SPECIAL REFERENCE TO CHENNAI CITY

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²Research Scholar (Full Time), Department of Commerce, University of Madras, University of Madras, Chepauk, Chennai 600 005.

ABSTRACT: Life is filled with risk and uncertainties. Every Human being has certain responsibilities to mitigate risk in their lives. They desire to have a better and secured future. In this direction, life insurance services have their own values in terms of savings, investment and risk protection to the life insurance policy holders. India is a vast market for life insurance that is directly proportional to the growth in premiums and an increase in life density. Indian insurance market has become more vibrant. Even today (Life Insurance Corporation) LIC of India dominates Indian insurance sector. Insurance sector is regulated by Insurance Regulatory and Development Authority (IRDA) which controls the operations and Mechanism of Life Insurance Corporation.

Keywords: Life Insurance, IRDA, Risks

INTRODUCTION
Life insurance has become one of the necessities of human life. It offers financial security to the policyholder and/or his/her dependents in the event of his premature death or untoward disablement arising out of accidents. As death of the bread earner creates severe financial problem for the dependents and as the permanent physical or mental disablement also create even more severe financial problems for them adequate financial provision in the form of different life policies is essential. One life policy may not be suitable for all individuals therefore out of different life insurance policies an individual takes out a suitable combination of policies depending up on his financial and family needs. Number of dependents in the family is one of the important factors in buying decision about the number and types of life policies. The present research has made an attempt to assess the relationship between types of policy holding and defendants. The research revealed that whole life and endowment policies are more favoured by the samples with zero dependents, with one defendant, with two defendants and with four dependents.

SIGNIFICATION OF THE STUDY
Before the economic liberalization in 1991, the life insurance corporation sector had avoiding competitive pressures because insurance is a very complex service holder only a handful could understand. This was probably the reasons why the majority of the potential consumers did not opt for holding a life insurance policy. This situation has however changed in recent year and the insurance sector is growing as today consumers are aware of and understand the importance of holding a life insurance corporation. The change in customers perception towards the insurance sector can be attributed to several developments in the current competitive environments is mastering services through tangibility, empathy, reliability, of presence and performance by overcoming inconsistencies in customer service management based on the facts discussed the current study is considered as important and it focuses to analyze the policy holders perception and satisfaction towards the services offered by the LIC in India.

OBJECTIVES OF THE STUDY
- To study on demographic profile of the Life Insurance Corporation policy holders in Chennai city.
- To identify the various studies related to Life Insurance policies and schemes.
- To identify the factors determining service quality dimensions of Life Insurance Corporations Policies in Chennai city.
- To offer valuable Suggestions on the basis of findings of the study for the Improvement of Life Insurance Corporations.
HYPOTHESIS OF THE STUDY

H1: - There is no Significant Relationship between policy holders age and service quality of Life Insurance Corporation.
H2: - There is no Significant Relationship between policy holders marital status and opinion of Life Insurance policy holders.

METHODOLOGY
Sources of Data
The required data for the present study are collected from both primary and secondary data.

Primary Data
The primary data were collected from the people of living in Chennai city. The data were collected by using well structured questionnaire.

Secondary Data
The study also depends on the secondary data. The secondary data are collected from internet, Research articles, magazine, newspaper etc.,

Sampling Design
The researcher has selected policy holders of Life Insurance Corporation and reliability of life insurance services sector for the research work. It is feasible to cover the entire population. So, the Researcher has adopted the convenience sampling method for the study. The researcher has selected a sample size of 100 respondents for the study in the Chennai city.

TOOLS FOR ANALYSIS
The researcher has used the following tools to analyze the LIC policy holders in Chennai city.
1. Percentage analysis
2. ANOVA
3. Factor Analysis
4. T-test

AREA OF THE STUDY
The study covers the area of Chennai city only.

Limitation of the study
1. Within the available time, the researcher has collected only from 100 respondents.
2. Based on their own experience, interest and disliking some respondents might have given a biased opinion.

Analysis and Discussion

<table>
<thead>
<tr>
<th>Table 1</th>
<th>Personal Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PROFILE</strong></td>
<td><strong>GROUP</strong></td>
</tr>
<tr>
<td>Gender</td>
<td>Male</td>
</tr>
<tr>
<td>Marital Status</td>
<td>Married</td>
</tr>
<tr>
<td>Age Group</td>
<td>&lt; 21 yrs.</td>
</tr>
<tr>
<td>Educational Qualification</td>
<td>HSC</td>
</tr>
<tr>
<td>Occupation</td>
<td>Student</td>
</tr>
<tr>
<td>Monthly Income</td>
<td>&gt; 25 K</td>
</tr>
<tr>
<td>Income</td>
<td>Nuclear Family</td>
</tr>
</tbody>
</table>
Table shows that sizable number of respondents are young married male with UG qualifications are salaried people with monthly income between Rs.51,000 to Rs.75,000 lives in nuclear family.

### Table 2
**Policy Details of Respondents**

<table>
<thead>
<tr>
<th>Mode of Premium Payment</th>
<th>THROUGH CASH</th>
<th>THROUGH ONLINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Through Cash</td>
<td>49(51%)</td>
<td>47(49%)</td>
</tr>
<tr>
<td>Through Online</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Media Influence</th>
<th>INSURANCE AGENT</th>
<th>ELECTRONIC MEDIA</th>
<th>PRINT MEDIA</th>
<th>FRIENDS &amp; RELATIVES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance Agent</td>
<td>27(28.1%)</td>
<td>43(44.8%)</td>
<td>3(3.1%)</td>
<td>23(24%)</td>
</tr>
<tr>
<td>Electronic Media</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>No. of Policies</th>
<th>UP TO 3</th>
<th>6 TO 6</th>
<th>MORE THAN 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 3</td>
<td>62(64.6%)</td>
<td>12(12.5%)</td>
<td>22(22.9%)</td>
</tr>
<tr>
<td>3 to 6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>More than 6</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Terms of Policy</th>
<th>UP TO 5 YRS</th>
<th>6 TO 10 YRS</th>
<th>11 TO 15 YRS</th>
<th>16 TO 20 YRS</th>
<th>27(28.1%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 5 yrs.</td>
<td>14(14.6%)</td>
<td>41(42.7%)</td>
<td>14(14.6%)</td>
<td>27(28.1%)</td>
<td></td>
</tr>
<tr>
<td>6 to 10 yrs.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 to 15 yrs.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 to 20 yrs.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reasons of taking policy</th>
<th>SAVINGS</th>
<th>COVERING RISK</th>
<th>TAX BENEFIT</th>
<th>SECURITY TO FAMILY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings</td>
<td>46(47.9%)</td>
<td></td>
<td>13(13.5%)</td>
<td>16(16.7%)</td>
</tr>
<tr>
<td>Covering Risk</td>
<td></td>
<td>21(21.9%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax benefit</td>
<td></td>
<td></td>
<td>13(13.5%)</td>
<td></td>
</tr>
<tr>
<td>Security to family</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Pay Premium</th>
<th>MONTHLY</th>
<th>QUARTERLY</th>
<th>HALF YEARLY</th>
<th>YEARLY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly</td>
<td>35(36.5%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quarterly</td>
<td>33(34.4%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Half yearly</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yearly</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table shows policy details of the respondents in which maximum number of respondents pay premium through Cash mode and are influenced by electronic media, holding upto 3 policies simultaneously. Maximum of them follows policy terms of 6 to 10 years for saving purpose followed by covering risk of life. Sizable number of respondents pay premium on monthly basis.

### Table 3
**Factorisation of Service Quality Dimensions**

<table>
<thead>
<tr>
<th>S.no</th>
<th>Variables</th>
<th>Factor Loading</th>
<th>MSA</th>
<th>Communalias</th>
<th>Mean</th>
<th>S.D</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Agents provides proper assistance to remit premium</td>
<td>0.792</td>
<td>0.767</td>
<td>0.481</td>
<td>4.39</td>
<td>0.863</td>
</tr>
<tr>
<td>2</td>
<td>Latest attractive policies of LIC are duly informed</td>
<td>0.775</td>
<td>0.705</td>
<td>0.394</td>
<td>3.82</td>
<td>0.808</td>
</tr>
<tr>
<td>3</td>
<td>Agent provides Better door services</td>
<td>0.703</td>
<td>0.497</td>
<td>0.620</td>
<td>3.86</td>
<td>0.841</td>
</tr>
<tr>
<td>4</td>
<td>Agents are courteous in providing the necessary info.</td>
<td>0.700</td>
<td>0.779</td>
<td>0.364</td>
<td>3.75</td>
<td>0.894</td>
</tr>
<tr>
<td>5</td>
<td>Simple and less time consuming Procedure</td>
<td>0.578</td>
<td>0.825</td>
<td>0.472</td>
<td>3.92</td>
<td>0.914</td>
</tr>
<tr>
<td>6</td>
<td>Agents helps to get clarity in explain terms and conditions</td>
<td>0.526</td>
<td>0.792</td>
<td>0.654</td>
<td>3.57</td>
<td>1.122</td>
</tr>
<tr>
<td>7</td>
<td>Easy availability of facilities</td>
<td>0.513</td>
<td>0.748</td>
<td>0.663</td>
<td>3.48</td>
<td>1.222</td>
</tr>
<tr>
<td>8</td>
<td>Policy holder feel highly secured</td>
<td>0.475</td>
<td>0.692</td>
<td>0.528</td>
<td>3.67</td>
<td>1.063</td>
</tr>
</tbody>
</table>
### Emerging Approaches in Business Management – Divergent Perspectives and Dimensions

Organized by Dept. of Management Studies SRM Institute of Science & Technology, Chennai-600026

<table>
<thead>
<tr>
<th></th>
<th>Innovativeness in launch of new Policies</th>
<th>0.470</th>
<th>0.713</th>
<th>0.580</th>
<th>3.44</th>
<th>1.024</th>
</tr>
</thead>
</table>

#### II. Compensation and Assistance Factor (CAF),

<table>
<thead>
<tr>
<th></th>
<th>Failure to help the claimant in the case of death of the insured</th>
<th>0.780</th>
<th>0.869</th>
<th>0.451</th>
<th>3.55</th>
<th>1.025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>There is periodical info. About outstanding balance</td>
<td>0.744</td>
<td>0.724</td>
<td>0.581</td>
<td>3.55</td>
<td>1.035</td>
</tr>
<tr>
<td></td>
<td>Reasonable bonus is given by LIC</td>
<td>0.666</td>
<td>0.660</td>
<td>0.425</td>
<td>3.6</td>
<td>0.923</td>
</tr>
<tr>
<td></td>
<td>Launch of new products are advertised often</td>
<td>0.623</td>
<td>0.688</td>
<td>0.658</td>
<td>3.54</td>
<td>1.025</td>
</tr>
<tr>
<td></td>
<td>Rate of interest is reasonable</td>
<td>0.603</td>
<td>0.770</td>
<td>0.600</td>
<td>3.51</td>
<td>1.086</td>
</tr>
<tr>
<td></td>
<td>Assist in availing loans form LIC</td>
<td>0.602</td>
<td>0.721</td>
<td>0.549</td>
<td>3.48</td>
<td>0.995</td>
</tr>
<tr>
<td></td>
<td>Failure to help the claimant in the case of death of the insured</td>
<td>0.538</td>
<td>0.690</td>
<td>0.498</td>
<td>3.43</td>
<td>1.003</td>
</tr>
<tr>
<td></td>
<td>Surrender Vale of policy is very low</td>
<td>0.452</td>
<td>0.764</td>
<td>0.55</td>
<td>4.17</td>
<td>1.002</td>
</tr>
</tbody>
</table>

#### III. Inducement and Accessibility Factor (IAF)

<table>
<thead>
<tr>
<th></th>
<th>Choice for time interval for premium payments is conveniently available</th>
<th>0.801</th>
<th>0.682</th>
<th>0.654</th>
<th>3.83</th>
<th>0.854</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Premium payment through online mode is easy</td>
<td>0.749</td>
<td>0.730</td>
<td>0.588</td>
<td>3.79</td>
<td>0.893</td>
</tr>
<tr>
<td></td>
<td>Delay in the remittance of initial premium given</td>
<td>0.727</td>
<td>0.701</td>
<td>0.523</td>
<td>3.71</td>
<td>0.882</td>
</tr>
<tr>
<td></td>
<td>Interim payment on policy helps to plan future prospective</td>
<td>0.701</td>
<td>0.768</td>
<td>0.597</td>
<td>3.64</td>
<td>0.996</td>
</tr>
<tr>
<td></td>
<td>Quick sanctioning of the loan</td>
<td>0.674</td>
<td>0.747</td>
<td>0.531</td>
<td>3.58</td>
<td>1.043</td>
</tr>
<tr>
<td></td>
<td>Repayment of policy loan is not Insisted</td>
<td>0.578</td>
<td>0.654</td>
<td>0.461</td>
<td>3.49</td>
<td>1.026</td>
</tr>
</tbody>
</table>

#### IV. Harmonization and Cooperative Factor (HCF)

<table>
<thead>
<tr>
<th></th>
<th>Prompt settlement of claims are Made</th>
<th>0.764</th>
<th>0.714</th>
<th>0.416</th>
<th>3.75</th>
<th>0.929</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Services rendered through service centre is satisfactory</td>
<td>0.696</td>
<td>0.660</td>
<td>0.322</td>
<td>3.5</td>
<td>1.005</td>
</tr>
<tr>
<td></td>
<td>Providing prompt service to customers</td>
<td>0.642</td>
<td>0.655</td>
<td>0.543</td>
<td>3.60</td>
<td>0.888</td>
</tr>
<tr>
<td></td>
<td>Proactive information through email or massages</td>
<td>0.625</td>
<td>0.836</td>
<td>0.445</td>
<td>3.55</td>
<td>1.045</td>
</tr>
<tr>
<td></td>
<td>Receipts are given regularly</td>
<td>0.580</td>
<td>0.690</td>
<td>0.522</td>
<td>3.51</td>
<td>0.929</td>
</tr>
<tr>
<td></td>
<td>Handling of complaints is prompt</td>
<td>0.580</td>
<td>0.690</td>
<td>0.522</td>
<td>3.51</td>
<td>0.929</td>
</tr>
<tr>
<td></td>
<td>Temporary receipt is not given</td>
<td>0.467</td>
<td>0.798</td>
<td>0.453</td>
<td>3.51</td>
<td>1.114</td>
</tr>
</tbody>
</table>

KMO – MSA = 0.730  Total % of Variance Explained = 51.092
Bartlett’s Test of Sphericity Chi Square value of 1398.657 with df 435 at P Value of 0.000

The table shows that Service Quality Dimensions (SQD) variables with their communalities values ranging from 0.322 to 0.665 and MSA value ranging from 0.497 to 0.869 have goodness of fit for factorization. KMO and MSA values of 0.730 and Chi-square value of 1398.657 with df of 435 and P-Value of 0.000 reveals that factor analysis can be applied for factorization of 30 SQD variables. Four
dominant independent SQD factor together explains 51.092% of total variance which has been extracted out of 30 SQD variables. Out of 30 SQD variables the most dominant factor is **Supportive and Striking Factor (SSF)** followed by **Compensation and Assistance Factor (CAF), Inducement and Accessibility Factor (IAF)** and **Harmonization and Cooperative Factor (HCF)** in the order of their domination.

**Table 4**

<table>
<thead>
<tr>
<th>Descriptive Values</th>
<th>SSF</th>
<th>RAF</th>
<th>IAF</th>
<th>HCF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mean</td>
<td>33.583</td>
<td>30.072</td>
<td>21.114</td>
<td>24.968</td>
</tr>
<tr>
<td>Median</td>
<td>34.000</td>
<td>30.000</td>
<td>21.000</td>
<td>25.000</td>
</tr>
<tr>
<td>Mode</td>
<td>34.000</td>
<td>25.000</td>
<td>24.000</td>
<td>27.000</td>
</tr>
<tr>
<td>Std. Deviation</td>
<td>5.951</td>
<td>4.908</td>
<td>4.476</td>
<td>4.387</td>
</tr>
<tr>
<td>Variance</td>
<td>35.425</td>
<td>24.089</td>
<td>20.039</td>
<td>19.252</td>
</tr>
<tr>
<td>Skewness</td>
<td>-0.763</td>
<td>-0.415</td>
<td>-0.468</td>
<td>-0.684</td>
</tr>
<tr>
<td>Std. Error of Skewness</td>
<td>0.246</td>
<td>0.246</td>
<td>0.246</td>
<td>0.246</td>
</tr>
<tr>
<td>Kurtosis</td>
<td>0.472</td>
<td>-0.372</td>
<td>0.434</td>
<td>1.049</td>
</tr>
<tr>
<td>Std. Error of Kurtosis</td>
<td>0.488</td>
<td>0.488</td>
<td>0.488</td>
<td>0.488</td>
</tr>
<tr>
<td>Range</td>
<td>28.00</td>
<td>21.00</td>
<td>23.00</td>
<td>24.00</td>
</tr>
<tr>
<td>Minimum</td>
<td>17.00</td>
<td>17.00</td>
<td>7.00</td>
<td>11.00</td>
</tr>
<tr>
<td>Maximum</td>
<td>45.00</td>
<td>40.00</td>
<td>30.00</td>
<td>35.00</td>
</tr>
<tr>
<td>Percentiles 25</td>
<td>30.000</td>
<td>26.250</td>
<td>19.000</td>
<td>22.000</td>
</tr>
<tr>
<td>Percentiles 50</td>
<td>34.000</td>
<td>30.000</td>
<td>21.000</td>
<td>25.000</td>
</tr>
<tr>
<td>Percentiles 75</td>
<td>38.000</td>
<td>34.000</td>
<td>24.000</td>
<td>28.000</td>
</tr>
</tbody>
</table>

The table shows that out of total score of 45(9X5), the mean value of 35.583 is a robust measure, as the std. deviation is on lower side, Median and Mode values 34 and 34 for SSF, out of total score of 40(8X5), the mean value of 30.072 is a robust measure, as the std. deviation is on lower side, Median and Mode values 30 and 25 for RAF, out of total score of 30(6X5), the mean value of 21.114 is a robust measure, as the std. deviation is on lower side, Median and Mode values 21 and 24 for IAF, out of total score of 35(7X5), the mean value of 24.968 is a robust measure, as the std. deviation is on lower side, Median and Mode values 25 and 27 for HCF.

**Table 5**

<table>
<thead>
<tr>
<th>Factor</th>
<th>Groups</th>
<th>Mean</th>
<th>S.D</th>
<th>T-Value</th>
<th>Df</th>
<th>P-Value</th>
<th>Inference</th>
</tr>
</thead>
<tbody>
<tr>
<td>SSF</td>
<td>Male</td>
<td>32.753</td>
<td>6.531</td>
<td>2.009</td>
<td>94</td>
<td>0.047</td>
<td>Significant</td>
</tr>
<tr>
<td></td>
<td>Female</td>
<td>35.322</td>
<td>4.069</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RAF</td>
<td>Male</td>
<td>29.523</td>
<td>5.169</td>
<td>1.602</td>
<td>94</td>
<td>0.112</td>
<td>Not Significant</td>
</tr>
<tr>
<td></td>
<td>Female</td>
<td>31.225</td>
<td>4.152</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Table shows that there is significant of difference between gender group in SSF as \((t \text{ value}: 2.009, \ \text{df}: 94, \ \text{P value}: 0.047)\) reject the null hypothesis at 5% level of significance. male have higher perception on SSF compare to female group. There is no significance of difference between gender group in RAF, IAF and HCF as null hypothesis has been accepted at 5% level of significance. There is equal perception between both the groups in RAF, IAF and HCF.

### Table 6

**Significance of Difference among Income Groups in SQD Factors**

<table>
<thead>
<tr>
<th>SQD</th>
<th>Profile Groups</th>
<th>Mean</th>
<th>Deviation</th>
<th>F value</th>
<th>Df</th>
<th>P value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SSF</strong></td>
<td><strong>Below Rs.25000</strong></td>
<td>35.353</td>
<td>6.528</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Rs.26000 to 50000</strong></td>
<td>34.750</td>
<td>5.518</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>51000 to 75000</strong></td>
<td>33.088</td>
<td>5.384</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>76000 to 100000</strong></td>
<td>30.429</td>
<td>8.243</td>
<td>2.310</td>
<td>94</td>
<td>0.064</td>
</tr>
<tr>
<td></td>
<td><strong>Above Rs.100000</strong></td>
<td>28.833</td>
<td>3.601</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td>33.583</td>
<td>5.952</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>RAF</strong></td>
<td><strong>Below Rs.25000</strong></td>
<td>32.118</td>
<td>5.453</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Rs.26000 to 50000</strong></td>
<td>29.875</td>
<td>4.346</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>51000 to 75000</strong></td>
<td>30.088</td>
<td>4.789</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>76000 to 100000</strong></td>
<td>28.286</td>
<td>6.626</td>
<td>1.479</td>
<td>94</td>
<td>0.215</td>
</tr>
<tr>
<td></td>
<td><strong>Above Rs.100000</strong></td>
<td>27.333</td>
<td>3.670</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td>30.073</td>
<td>4.908</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>IAF</strong></td>
<td><strong>Below Rs.25000</strong></td>
<td>22.118</td>
<td>4.595</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Rs.26000 to 50000</strong></td>
<td>21.375</td>
<td>3.941</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>51000 to 75000</strong></td>
<td>20.971</td>
<td>4.310</td>
<td>0.750</td>
<td>94</td>
<td>0.561</td>
</tr>
</tbody>
</table>
Table shows there is no significance of difference among income group in any of the SQD factors. SSF {F value : 2.310, df: 94, P value: 0.064}, RAF{F value : 1.479, df: 94, P value: 0.215}, IAF{F value : 750, df: 94, P value: 0.561}, HCF{F value : 0.470, df: 94, P value:0.768} as null hypothesis has been accepted at 5% level of significance.

### Table 7

<table>
<thead>
<tr>
<th>SQD Factors</th>
<th>Profile Groups</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>F value</th>
<th>Df</th>
<th>P value</th>
<th>Inference</th>
</tr>
</thead>
<tbody>
<tr>
<td>For savings</td>
<td>76000 to 100000</td>
<td>20.286</td>
<td>7.783</td>
<td>Significant</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Above Rs.100000</td>
<td>18.667</td>
<td>3.077</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>21.115</td>
<td>4.477</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Below Rs.25000</td>
<td>25.471</td>
<td>3.573</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rs.26000 to 50000</td>
<td>25.531</td>
<td>4.725</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>51000 to 75000</td>
<td>24.177</td>
<td>4.482</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>76000 to 100000</td>
<td>25.286</td>
<td>3.988</td>
<td>Not Significant</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Above Rs.100000</td>
<td>24.667</td>
<td>5.241</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>24.969</td>
<td>4.388</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For covering risk to Life</td>
<td>32.333</td>
<td>6.135</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For tax benefit</td>
<td>35.462</td>
<td>4.789</td>
<td>Significant</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For security to the family</td>
<td>31.375</td>
<td>7.347</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>33.583</td>
<td>5.952</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For savings</td>
<td>30.957</td>
<td>4.812</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For covering risk to Life</td>
<td>29.667</td>
<td>4.282</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For tax benefit</td>
<td>29.539</td>
<td>4.772</td>
<td>Significant</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For security to the family</td>
<td>28.500</td>
<td>5.910</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>30.073</td>
<td>4.908</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For savings</td>
<td>21.413</td>
<td>4.354</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Table shows there is significance of difference among Reasons for Policy taking groups in SSF. As SSF (F value : 4.201, df: 94, P value: 0.031) reject the null hypothesis at 5% level of significance. Respondent with tax benefit reasons have higher perception in SSF compare to other groups. There is significance of difference among Reasons for Policy taking groups in RAF. As RAF (F value : 3.982, df: 94, P value: 0.048) reject the null hypothesis at 5% level of significance. Respondent with savings reasons have higher perception in RAF compare to other groups. There is significance of difference among Reasons for Policy taking groups in IAF. As IAF (F value : 5.328, df: 94, P value: 0.021) reject the null hypothesis at 5% level of significance. Respondent with tax benefit reasons have higher perception in IAF compare to other groups. There is significance of difference among Reasons for Policy taking groups in HCF. As HCF (F value : 4.118, df: 94, P value: 0.042) reject the null hypothesis at 5% level of significance. Respondent with tax benefit reasons have higher perception in HCF compare to other groups.

Major Findings

I. Sizable number of respondents are young married male with UG qualifications are salaried people with monthly income between Rs.51,000 to Rs.75,000 lives in nuclear family.

II. Among the policy details of the respondents in which maximum number of respondents pay premium through Cash mode and are influenced by electronic media, holding upto 3 policies simultaneously. Maximum of them follows policy terms of 6 to 10 years for saving purpose followed by covering risk of life. Sizable number of respondents pay premium on monthly basis.

III. 30 SQD variables have been reduced into four dominant factor namely Supportive and Striking Factor (SSF) followed by Compensation and Assistance Factor (CAF), Inducement and Accessibility Factor (IAF) and Harmonization and Cooperative Factor (HCF) in the order of their domination.

IV. Significant of difference between gender group in SSF as (t value: 2.009, df: 94, P value: 0.047) reject the null hypothesis at 5% level of significance. male have higher perception on SSF compare to female group. There is no significance of difference between gender group in RAF, IAF and HCF as null hypothesis has been accepted at 5% level of significance. There is equal perception between both the groups in RAF, IAF and HCF.

V. There is no significance of difference among income group in any of the SQD factors. SSF {F value : 2.310, df: 94, P value: 0.064}, RAF{F value : 1.479, df: 94, P value: 0.215}, IAF{F value : 750, df: 94, P value: 0.561}, HCF{F value : 0.470, df: 94, P value:0.768} as null hypothesis has been accepted at 5% level of significance.
VI. There is significance of difference among Reasons for Policy taking groups in SSF. As SSF \( F \) value : 4.201, df: 94, P value: 0.031 reject the null hypothesis at 5% level of significance. Respondent with tax benefit reasons have higher perception in SSF compare to other groups. There is significance of difference among Reasons for Policy taking groups in RAF. As RAF \( F \) value : 3.982, df: 94, P value: 0.048 reject the null hypothesis at 5% level of significance. Respondent with savings reasons have higher perception in RAF compare to other groups. There is significance of difference among Reasons for Policy taking groups in IAF. As IAF \( F \) value : 5.328, df: 94, P value: 0.021 reject the null hypothesis at 5% level of significance. Respondent with tax benefit reasons have higher perception in IAF compare to other groups. There is significance of difference among Reasons for Policy taking groups in HCF. As HCF \( F \) value : 4.118, df: 94, P value: 0.042 reject the null hypothesis at 5% level of significance. Respondent with tax benefit reasons have higher perception in HCF compare to other groups.

CONCLUSION

Insurance companies have been playing an eminent roll in development of the nation through mitigating the risk of common people life. The loss of life is a greatest lost to human due to uncertainty and uncontrolled life events. Life insurance companies support to overcome from these conditions. The blooming insurance industries bring stiff commotions among private as well as public sectors firms. The present study highlights the perception of policy holders on service quality dimension of public sector insurance firms. Study shows common number of policy holder are young married male with average education qualification earning a average monthly income between 60,000. Number of policy holders used to hold term policy of between 6 to 10 years for saving purpose and to overcome risk. Four dominant factors have identified namely Supportive and Striking factor, Compensation and Assistance factor, Inducement and Accessibility factor and Harmonization and Cooperative Factor. It is high time for insurance companies and govt. to impart relative importance of insurance to common public.

Reference


Website

1. www.Google.com
Creating Revolution in Insurance Industry A Case Study of Vidal Health Insurance TPA Pvt. Limited

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²Professor, Department of Management Studies, SRMIST, Vadapalani

1.1 COMPANY BACKGROUND
Vidal Health is India’s top health services management company and amongst the largest third-party administrators. It operate at a large scale presence in India (800 locations) with over 35 million members, and 10000 empanelled service providers which include hospitals, diagnostics labs, and clinicians. It has been an early adopter of technology and now boasts a world-class global proprietary platform that connects providers, payers and members. It collaborates actively with all stakeholders and participate in policy-making through board presence on leading industry bodies. It has been an active participant in the growth of the health insurance sector in India from INR 0.2 Billion in 2002 to INR 30 Billion in 2017 and has enabled private sector hospitals to rapidly ramp-up their business, even if only partly riding on insurance. It has also catalysed government hospitals to enhance their services to compete for patients from government-sponsored health insurance programs.

Company Vision
To be the most preferred "Third Party Administrator".

Company Mission
Vidal Health Insurance TPA Pvt. Ltd., aims to provide outstanding customer service by providing access to high quality health care in a cost effective and caring manner which ensures good experience through the speed, dependency, certainty, efficiency, trust and care.

Company tagline
"Trust us to keep you healthy."

Company core values
- Customer Focus
- Innovation
- Operational Excellence

The 7 main departments of the company are as follows -
- Front office
- Claims
- Callcentre
- Network
- Customer relationship management (CRM)
- Finance
- Human resources departments.

Other teams include inward, corporate, retail accounts, pre-authorization, risk, administration, business development, information technology.

1.2 OBJECTIVES
- To conduct a detailed study on the whole organization along with its various departments and divisions present.
- To study about the organizational structure of the company including top level, middle level and operational levels.
- To analyze how the company manages its relationships with various stakeholders like insurers, hospitals, brokers, clients, etc.
- To understand the structure and functional description of each department in the company.
- To find out the problems faced by each department and its employees.
• To suggest solutions to resolve them and bring them to the notice of the company for their improvement and progress.

1.3 NEED FOR THE STUDY
The detailed study about the organization helps the company to understand its positives and negatives. It can focus on its strengths and also try to understand and improve on its weaknesses. The limitations and scope for improvement can be reported to the organization. They can then take the suggestions forward in their organization. It can then better manage its clients and retain business. It can help improve the performance of company and its market share and market position. The study helps in acquiring practical knowledge about the real working of the organizations. It also helps in the application of theoretical concepts learnt during the course to understand and solve the practical problems observed in the organization.

1.4 SCOPE AND SIGNIFICANCE
The scope of the study encompasses the different departments in the company. There are totally 7 departments in the company. The internal workings of each department are studied in detail by working alongside the employees present there. Their commonly faced issues are understood and analyzed. The flow of process between the different levels of management and also between different departments is studied. The problems are analyzed and solutions arrived at by applying various management concepts. The study assumes significance as it helps in improvement and progress of the company. Being in the health insurance field, the company plays a critical role in the health sector. It plays an instrumental role in reach of health services to the public. This study helps the company to understand itself better and plan its future strategy. It also helps in the furtherance of knowledge and exposure for the student. It improves both the theoretical and practical knowledge of the subject, making it a good learning experience for the intern. It improves the observational powers, critical thinking and problem solving skills of the student.

1.5 PROBLEMS IDENTIFIED
There have been several problems identified during the work processes of the different departments. The most common one is the shortfall of documents submitted to the company by the customers. Correct original documents are necessary for processing of claims. Due to the shortfall, queries will be raised by the respective departments and processing is withheld. Turnaround time (TAT) is given for each department which has to be strictly followed by the employees. However, many times the TAT is not met by the respective members and process is delayed. Exceeding TAT is a major hindrance in the efficient workings of the organization and affects the productivity of the company. There have been several cases of fraud and misrepresentation in the insurance claims process. This increases the risk and loss for the company every year. The confirmed fraud cases can be rejected. The suspected cases are put on hold till confirmed and hence again cause delays. There is lack of integrative mechanisms between the different departments of the company. One department remains unaware of the workings of the other departments. This makes it difficult to achieve concurrence among the departments as they need to work together as a team throughout the whole process. There is major reliance on files and hard copies of documents by the company. Huge resources are spent on creating and maintaining these files every year. There is lesser updation of modern technologies by the company.

1.6 SOLUTIONS
The terms and conditions of the insurance policy must be clearly disseminated to all the stakeholders to prevent shortfalls. The importance of meeting TAT should be communicated to all employees along with the consequences of exceeding it. Proper and prompt investigation must be done to reduce risks for the company. There should be regular inter-departmental meetings conducted to improve integration. Activities like group games can be conducted to improve team work between the employees. There should be introduction of new technology in the work process to improve speed and efficiency. It also helps reduce errors and improves productivity. There can be more decentralization and delegation to lower levels with more participation of the employees in the decision making process. Proper training must be given to both new and existing employees depending on their needs. The company can strive for flatter organization to improve vertical communication. Also more lateral communication at the same level can be encouraged. The monotony of the jobs can be prevented by adopting job enlargement, job enrichment and even job rotation for the employees. This helps in constant learning and growth in the employees leading to job satisfaction. This helps reduces attrition rate in the company.
1.7 CONCLUSION

Thus a detailed study was conducted on the organizational structure and working of Vidal Health Insurance TPA Pvt. Ltd company. The structure and functions of each department were learnt. There has been a good learning experience and exposure along with acquiring valuable practical knowledge of the working of the organization. The problems and challenges faced by the different departments have been analyzed clearly. Solutions to the above problems have been stated. Several suggestions for improvement have also been given. This is reported to the company for them to take appropriate future actions to improve their productivity and performance.

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4. Irdai.org.in
IDENTIFYING BOSS TRAITS AND FORMULATING EFFECTIVE WAYS TO
MANAGE AND BUILD A FINEST RELATIONSHIP WITH THE BOSS – A
MANAGER’S PERSPECTIVE

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Vels Institute of Science, Technology and Advanced Studies (VISTAS)
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Vels Institute of Science, Technology and Advanced Studies (VISTAS)

ABSTRACT: In today’s modern world, organizational behavior has been given more consideration to, and
management has been considered a crucial discipline, which is not only vital for organizational operation, but
something that will also help us solve problems in our daily life. A good manager must be a combination of
sociologist, psychologist, economist, linguist and anthropologist. There is no way to stop people from playing out
their family roles at the office. The role of a manager is considered to be responsible for his involvement towards
the progress of the enterprise, his role plays a major part in the positive effect on the company’s wealth. It is
very important to have a strong relationship with the boss. This may be due to many reasons. A boss has a
remarkable amount of influence over workplace stress whether received or perceived. It is not a matter where a
manager works, or to whom he reports. One may think his boss may be brilliant or boring. But the fact is that
the manager has to maintain a smooth relationship with the boss for the advancement of the organization as
well his personal career advancement. This paper aims to unleash the boss types in an organization which will
help the managers to find out ways to manage them so that a perfect working environment will be created.

Keywords: Boss, Manager, Boss Traits,

INTRODUCTION

The conception of management has happened for a long time, which has already infused in our life
cycle. In today’s modern world, organizational behavior has been given more consideration to, and
management has been considered a crucial discipline, which is not only vital for organizational operation,
but something that will also help us solve problems in our daily life. Although many people think it is
universal that most people know the principles of management from theories and even learn it from
practical experience, how the implementation of management is in reality can still be uncertain, especially
when the organizational structure becomes more sophisticated (Drucker 2012; Hunczynski & Buchanan
2013). It is common to hear managers complain that their bosses and the workload they give which
eventually creates a tremendous pressure for them and even influences their private life. There is no doubt
that managers have more responsibilities than other employees. Thus, recognizing their boss types and by
formulating effective ways to manage him which leads to a healthy work environment which becomes
significant for their work performance as well as the whole organizational behavior. This paper aims to
unleash the boss types in an organization which will help the managers to find out ways to manage them so
that a perfect working environment will be created.

MANAGER - DEFINITION

In general, there is a simple but comprehensive demarcation of management, “the art of getting
things done through people”. With the quick development of society and economy, the more composite
organizational structure marks the presence of a manager since his job is to facilitate efficient and effective
cooperation in order to attain the organizational objectives. Meanwhile, the position of manager has been
desired by many people not only because it sounds decent, but also it has power to some extent. Thus,
before becoming a manager, it is necessary to understand what a manager is, and what a manager should do
(Melé 2012).

A good manager must be a combination of sociologist, psychologist, economist, linguist and
anthropologist. There is no way to stop people from playing out their family roles at the office. The role of a
manager is considered to be responsible for his involvement towards the progress of the enterprise, his role
plays a major part in the positive effect on the company’s wealth – producing capacity, the direction of its
business and performance (Drucker 2012). The modern view emphasizes that managers must be accountable to the organization, not just have power and be responsible to others’ work.

**THE HISTORY OF NATIONAL BOSS DAY**

It all began in 1958 when a woman named Patricia Bays Haroski registered the holiday with the US chamber of Commerce since she wanted to designate a for managers to show appreciation for their bosses. She chose October 16 because it was her father's birthday and she was working for him as a secretary in Illinois. Four years later in 1962 the Illinois Governor officially proclaimed the day which is now observed in the U.S and other countries such as Canada, Australia and India as well.

It is very important to have a strong relationship with the boss. This may be due to many reasons. A boss has a remarkable amount of influence over workplace stress whether received or perceived. They are the center piece in making a workplace exciting or a place that is dread visiting. They naturally hold the key to your career advancement within the organization or at the time outside, they have their style of influence. Relationship with boss is much like others. If both the people aren't clear in their communications, then a smallest issue will snowball a point where the relationship is no longer feasible.

**KNOW YOUR BOSS**

A boss today would be someone that an employee will be in touch with for the rest of his life. Of course an employee may work for him for a shorter span of time, but the relationship that they create will be in a bigger picture. One may not know how will the person may play a role in the manager’s life but the boss is the person who is very potential in every manager’s life.

It is not a matter where a manager works, or to whom he reports. One may think his boss may be brilliant or boring. But the fact is that the manager has to maintain a smooth relationship with the boss for the advancement of the organization as well his personal career advancement. The manager should realize that he is more dependent on the boss rather than the boss on the manager. This is due that the boss holds the key to the gate of the manager’s short term future. A boss may release a manager anytime and unconsciously coldshoulder him by keeping him away from the communication loop and may give up the projects to others. If the boss senses that the communication between him and the manager is not going well, he will simply go work with the other co-workers rather than continuing with him. Henceforth it is mandatory for a manager to manage a smooth relationship with the boss so as to last long in the particular position. So before letting a mismanagement on the part of disrupting the career, a manager should take time to learn the vital aspects and techniques of boss management. The following suggestions will get you started on the right path and contribute to a more harmonious work day.

**BOSS TRAITS AND MANAGEMENT TECHNIQUES**

Following are the several examples of corporate bosses described in terms of stereotypic roles and suggestions for saving yourself if you find yourself in any of these kinds of systems.

1. **The Serious High-Minded Patriarch:** This boss believes that the major problem with this country is that the people are no longer sticking on to traditional values and practices. Most of his business meetings include very little business talks and more of moral issues. He always comes up with quotes and verses from literatures and scriptures and always speak about how his people can prevent things intolerable activities from happening. Career advancement under such kind of person can happen only when the manager also sticks to his policies rather than doing work. Ethics and stringiness are his bottom line and his ideologies can only be applied in a rural grocery store rather than a multinational business. The person who disagrees this will be shown the door.

   (a) **Choose if you can live with it:** it is not possible to get anywhere being rebellious. People like him are strong in their moral values and even the God himself could not shake their beliefs. If a manager realizes that he in such an environment, he must make up his mind either to accept it or just walk out. It is not possible to start a revolution. Subscribe to the corporate line while you are there, and take off your flag pin when you leave.

   (b) **Identify the hidden man:** A business cannot run just with the religious belief and ethical morals. There would be always a power that work towards taking care of the business. If a manager rally wants to exist in the system, then he should try to find that person. If that person is identified, then definitely he is the one to be close with.

2. **Pleasant Weather Patron:** This boss is a kind nice person and he or she believes more in harmony and co-operation than believing in anything else. This boss cannot be approached with a problem which involves emotional and personal disagreements. His or her ideology is that positive attitude always wins. This kind of boss probably represents the country's most common management style and it is not altogether dysfunctional as long as the manager pays attention to important problems instead of sweeping
everything under the rug. Typically, the emotional conflicts are ignored.

(a) Set your priorities: It is imperative to realize that this kind of boss has a very limited tolerance for problems. Have your priorities light and ask him to take on one issue at a time. Make sure that you start from the top. Do not try to warm him up on the little stuff.

(b) Prepare your presentation: It is the manager's duty to develop a good plan for presenting the issue at the same time he should hold all the necessary information at hand and member to gather more facts than feelings.

(c) Give positive information: To get this person's ear, the manager should never come with complaints rather with solutions and plans for ming things better.

3. The Dark Daddy: The boss's mood cannot be predicted. If he feels good the office would be bright and shine. If he is in a bad mood, a tiniest flaw will be torrent. This person is confident yet difficult to work with. He delegates his stress to his subordinates making them more stressed to the situation.

(a) Deal with him directly: A good style of doing this is to say 'Sir, when you said......, I felt ...... Is that what you intended? People like this boss usually do not fire any one or do irreparable harm to your career. They tend to goad people into leaving. If you deal directly with him, expect a lot of petty attacks but nothing really big. It depends on how much you take.

(b) Try flattery: A manager should realize that people like this boss are using their characters so much of the time that they are very undiscriminating about emotional issues. They bend extremely subject to compliments, so if you want to get their ear, you can use flattery so bald-faced that you would not believe an intelligent person could fall for it. It can save you from humiliation or unpleasant behaviour, and you can use it to get special favors, if that is what you want.

TIPS TO STRENGTHEN THE BOSS-MANAGER RELATIONSHIP

There is no need to love the boss but in order to work well a manager is supposed to do so. Most of the employees quit their jobs due to the troubled relationship with their bosses. This kind of frictions not only affects the morale, productivity, happiness but also the career negatively. Whereas a positive relationship has a significant influence such as career advancement, promotions, higher self-esteem etc. A good relationship may mean different to different people, but the core meaning is that if you have a strong bond with your boss then it is very easy to prosper in your job. The following are a few tips to strengthen the boss-manager relationships.

Put Yourself in your boss's shoes: Make out the challenges your boss will be meeting that day and be prepared with the possible solutions. It is important to expect the questions the boss may ask for and be prepared with thoughtful answers or the immediate steps for them to make. Thinking head and out of the box will help to project you as an invaluable team member.

Show the Value: You have been appointed for a reason, so it is the duty of the manager to make sure that he is adding value to the concern or for the position he is holding. Bosses want their managers to not only agree with them but also be willing to speak up about the realities and the challenges in the business that are need to be addressed. So the manager should be a person that speaks with facts, confidence and reasonable suggestions that produce results. This will help to build the boss's confidence in you.

Make your Boss Look Good: Every business man cares about their reputation in their field. It is the manager who plays a major role in making their boss look good and happy. And if they are happy you will also be happy. Never make an attempt to correct your boss before others. This will make them embarrassing. Even if your boss is wrong, better mention it of after the people had left. The display level of professionalism not only benefits you personally but also reflects highly of your boss.

Know How to Communicate: A manager should know the right time to communicate the right message to him. He should also be prepared with the answers for the questions and should be able to deliver them at the appropriate time.

Get to Know your Boss: A manager no need to be friends with his boss. But it is not a mistake to ask him how his weekend was. Bosses are also humans and so the manager can communicate with them on a personal level.

Show Respect: This is a very crucial thing in a manager's career. Even if you don't like your boss it's your bound duty to respect him for his position for a reason.

CONCLUSION

The boss necessarily should be a mentor, cheerleader, go-to person, and advocate all in one to their employees and so it is important to implant trust so that this can happen. There may be situations where the boss will be erratic or dysfunctional. In such cases the manager should be patient and find out the right
person who is able to get to know the situation and work through. It doesn’t mean that the manager should struggle in the dread pool. If he feels hard he has all the privilege to quit the place. No matter until you work for him Focus on your priorities and on what you want to happen rather than pointing out all the bad things that are going on. Never keep work related secrets from the boss. Let them know that you are on their side. You want to have a solid, long-term relationship with your boss. If nurtured properly, this relationship will last a lifetime and you will forever have this person in your court and on your team.

REFERENCES

INFLUENCING FACTORS OF CUSTOMER SATISFACTION AND E-LOYALTY: ONLINE SHOPPING AMONG THE YOUNG AGE CONSUMERS WITH REFERENCE TO CHENNAI CITY

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ABSTRACT: According to internet survey (2016) stated that among the Indian population, 70% of the internet users are young age group in India. Most of the youngsters are buying their product online. Similarly, many online shopping companies are coming up more and more. Online shopping attracts the many young age group consumers, and it will fulfill their demand also. Hence this study is finding that factors influencing consumer satisfaction and how this satisfaction leads to loyalty. The convenience sample used in this study and the sample size was 100. Statistical tools used by SPSS. The following variables are used webdesign, security, information quality, e-service quality, and e-loyalty to measure the impact on customer satisfaction and e-loyalty. Overall, the findings of this study help retailers to formulate and implement effective online marketing strategies, as well as in the decision making the process.

Keywords: customer satisfaction, website design, security, e-service quality, information quality, e-loyalty, online shopping

Introduction
Online business has shown rapid growth in the past years despite the uncertainty of the world economy today. A research conducted in 2012 showed that the online shopping market in Chennai is expected to increase to over INR.9bil in 2016 (Ueno, 2012). It will promote intense competition in the market. In order to remain competitive, online businesses need to know effective ways on how to satisfy their customers’ needs and wants. Roughly more than 11 million people from the market are of ages 15 and above, and access the online from anywhere (comScore Inc., 2011). The more numbers of online customers prove that customer satisfaction in an online business is an essential factor for profitability (Guo, Ling & Liu, 2012).

Last research has shown that when customers are satisfied with a company or service, there is a high possibility that they will share their experience with other people (Nelson, 2012). Therefore it is crucial for the business to take into account their customers’ satisfaction because this will retain customer loyalty, as well as attract potential customers (Guo et al., 2012). Few crucial factors determine customers’ satisfaction, and thus, online businesses should be well revised with the antecedents of customer satisfaction in the e-commerce industry (Guo et al., 2012). Once these factors are proficiently understood, customers’ satisfaction will increase and consequently improve business performance.

This study aims to examine the various factors that influence customers’ satisfaction in an online shopping environment in Chennai, specifically amongst the young generation of ages ranging from 18 to 35 years old. Furthermore, this study also identifies the relationship between customers’ satisfaction and e-loyalty in online shopping. The findings of this study are more valuable to e-marketers to make better decisions on their online marketing promotion. Moreover, the result of this study adds value to e-marketers. The available business resources may be fully utilized to improve the main features that can directly increase e-customer satisfaction, as well as retaining their loyalty towards online retailers. Most importantly, online marketers could avoid spending their valuable resources on online retail features that may not positively influence consumer satisfaction and loyalty. This would give a massive benefit to online retailers to promote long-run business growth by creating loyal customers.
Literature review

E-Customer satisfaction
According to Khristianto, Kertahadi and Suyadi (2012), E-customer satisfaction has generally viewed as a result of comparison between the consumer expectation and experience; E-customer satisfaction achieved when the experience meets or exceeds a customer’s expectation. Satisfaction and loyalty are essential factors that determine the success of market strategy performance (Khristianto et al., 2012). The satisfied customers are most likely to have the repurchase intention if the service provider reached or exceeded their expectation (Alam & Yasin, 2010).

Website design
Luo et al. (2012) Stated that an excellent website design adds more value to customers’ experience and helps the low visibility e-retailers on post-purchase satisfaction, which in turn, increases the customers’ satisfaction. In Mustafa’s (2011) research shows that user-friendly quality, such as website design is positively related to customer satisfaction. These studies are similar to the research of Park and Kim (2003), who state that website design is significant to portray an online marketer’s competence in providing customers with a convenient e-commerce environment, which will subsequently influence their satisfaction. Accordingly, the first hypothesis framed as below:

SECURITY
Security defined as the ability of the online to secure the personal information of the customers from any unauthorized person use of information disclosure during the electronic transaction (Guo et al., 2012). Security is considered a significant factor that is taken seriously by online customers (Mustafa, 2011).

E-SERVICE QUALITY
Guo et al. (2012) state that service quality as the level of support for online retailers in providing a service an efficient, as well as effective online shopping, purchasing, and delivery of products and services. Christodoulides and Michaelidou (2011) explained that online retailers that can give and exchange information via a formal or informal platform. The customers would most likely increase the customers’ satisfaction and add value to the online shopping experience because quality management is essential in maintaining the quality of the whole operation of the business to ensure that the most excellent service quality is delivered to satisfy the customers.

H3: E-service quality has a positive influence on customer satisfaction towards online shopping in Chennai

INFORMATION QUALITY
Park and Kim (2003) state that information quality based on how customers perceive the quality of information given by online e-retailer. Customers are more likely to have a better decision when they are given truthful information as much as possible. Therefore, the more quality information provided by online retailers, the better the decisions could be done by customers with less time and effort, which consequently leads to an increase in customers’ satisfaction.

H4: Information quality influences on customer satisfaction towards online Shopping in Chennai

E-Loyalty
Ltifi and Jamel-- Eddine (2012) described that loyalty as a continuous relationship between the customer and a particular brand. It could be interpreted as a resistance to change different brand despite any problem encountered during the business process (Ltifi & Jamel Eddine, 2012). Also, Mustafa (2011) defined loyalty as a repeat purchase behavior of the same brand. From the online marketing perspective, Oliver (1999) defined loyalty as “a deeply held commitment to repurchase or re-patronize a preferred product/service regularly in the future, thereby causing repetitive same-brand or same brand-set purchasing.”

H5: Customer satisfaction has an impact on e-loyalty in Chennai.

RESEARCH OBJECTIVES
1. To study the factors influence customer satisfaction in an online shopping environment among the young age generation.
2. To find out the relationship between customer satisfaction and E-loyalty.

RESEARCH HYPOTHESIS
Based on the research objectives, the hypotheses for the study are framed. The structural conceptual model showing the relationship between the constructs under study are shown in Figure 1
H1: Website design has a positive influence on customer satisfaction towards online shopping in Chennai.
H2: Security has a positive influence on customer satisfaction towards online shopping in Chennai.
H3: E-service quality has a positive influence on customer satisfaction towards online shopping in Chennai.
H4: Information quality influences on customer satisfaction towards online shopping in Chennai.
H5: Customer satisfaction has a positive impact on e-loyalty in Chennai.

**Research Methodology**

There are six variables used in the study, namely website design, security, e-service quality, information quality, customer satisfaction, and e-loyalty, were operationalized in this study to test the hypothesized relationships in the proposed conceptual framework. The statements and scales in the questionnaire adapted from previous literature related to the scope of this study to ensure and improve the validity of the questionnaire. Also, the scales and measurements adopted from the existing literature were considered reliable, as Cronbach's Alpha values for these scales were at 0.70 (Pallant, 2007). This value shows above the threshold limit.

A questionnaire was used for data collection. According to Forsa (2002), the questionnaire survey method quick respond or decision from the respondents compared to the open-ended questions. Furthermore, the data coded quickly for a range of statistical analyses. A convenience sampling method applied in this study. 100 questionnaires were distributed to young age's group ranging from 18 to 35 throughout the Chennai. After the pilot study, 20 responses removed from the sample. Finally, 80 responses were used for statistical data analyses.

**Demographic Variable**

<table>
<thead>
<tr>
<th>Demographic Variable</th>
<th>Details</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>Male</td>
<td>35</td>
<td>44</td>
</tr>
<tr>
<td></td>
<td>Female</td>
<td>45</td>
<td>56</td>
</tr>
<tr>
<td>Age</td>
<td>18-----23 years</td>
<td>24</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>24-----29 years</td>
<td>44</td>
<td>55</td>
</tr>
<tr>
<td></td>
<td>30-----35 years</td>
<td>12</td>
<td>15</td>
</tr>
<tr>
<td>Education Level</td>
<td>Higher Secondary</td>
<td>14</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>Undergraduate</td>
<td>36</td>
<td>45</td>
</tr>
<tr>
<td></td>
<td>Postgraduate</td>
<td>20</td>
<td>25</td>
</tr>
<tr>
<td></td>
<td>Professional Qualification</td>
<td>10</td>
<td>13</td>
</tr>
<tr>
<td>Frequency of Online Shopping</td>
<td>At least once a week</td>
<td>11</td>
<td>14</td>
</tr>
<tr>
<td></td>
<td>1 to 3 times a month</td>
<td>33</td>
<td>41.25</td>
</tr>
<tr>
<td></td>
<td>Once every 2-3 months</td>
<td>24</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>Once every 4-6 months</td>
<td>12</td>
<td>15</td>
</tr>
</tbody>
</table>
Results

Table 1 has shown summary details of the personal profile of the respondents. As presented in the table, 44% of the respondents are male, and 56% of respondents are female. In terms of age-wise, the majority of the respondents are between 24 and 29 (55%), followed by age between 18 and 23 (56%); while 15% of respondents are aged between 30 and 35. Next, 45% of the respondents have undergraduate qualifications, 25% are respondents with postgraduate qualifications and followed by 13% with professional qualifications (ex.Ph.D, Doctor).

The frequency of online shopping, the respondents of this study are considerably somewhat familiar with the online shopping environment, as 41.25% of respondents have online shopping experience at least 1 to 3 times within a month, and followed by 30% of the respondents have online shopping experience once every 2 to 3 month whereby only 14% of the respondents shop online at least once a week.

Table 2. Mean, Standard Deviation, Kurtosis, and Skewness

<table>
<thead>
<tr>
<th>Variables</th>
<th>Mean</th>
<th>Standard Deviation</th>
<th>Kurtosis</th>
<th>Skewness</th>
<th>Cronbach Alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Website Design</td>
<td>5.158</td>
<td>1.071</td>
<td>0.439</td>
<td>0.758</td>
<td>0.869</td>
</tr>
<tr>
<td>Security</td>
<td>5.068</td>
<td>0.827</td>
<td>---0.152</td>
<td>-0.614</td>
<td>0.926</td>
</tr>
<tr>
<td>E---Service Quality</td>
<td>5.080</td>
<td>0.755</td>
<td>0.305</td>
<td>--0.567</td>
<td>0.937</td>
</tr>
<tr>
<td>Information quality</td>
<td>4.212</td>
<td>0.679</td>
<td>0.528</td>
<td>-1.243</td>
<td>0.879</td>
</tr>
<tr>
<td>Customer satisfaction</td>
<td>4.161</td>
<td>0.183</td>
<td>2.364</td>
<td>-2.962</td>
<td>0.707</td>
</tr>
<tr>
<td>E---Loyalty</td>
<td>4.801</td>
<td>0.289</td>
<td>1.780</td>
<td>-1.550</td>
<td>0.759</td>
</tr>
</tbody>
</table>

Table 2 has shown the mean value standard deviation and the values of skewness and kurtosis for the corresponding variables in this study. The mean scores of the variables are falling between 4.161 to 5.158, and the values for standard deviation are in the range from 0.183 to 1.071. Generally, the mean and standard deviation values explain relatively a spread out of data points around the mean. In terms of the normality test of the data, both kurtosis and skewness values are in the range between 3 and 3, and the outcome shows that all the items that form the variables are normally distributed (Lawrence, 1997).

Furthermore, Table 2 also shows the results of the reliability test conducted to all the variables. The values of the Cronbach alpha variables are: website design (0.869), security (0.926), e---service quality (0.937), information quality (0.879), customer satisfaction (0.707) and e---loyalty (0.759). The reliability values satisfied the recommended scale of 0.7 (Pallant, 2007). Finally, the analysis showed that all items that make up the variables in this study fulfilled the statistical norms.

Table 3. Coefficient Summary

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
<th>Collinearity Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>2.059</td>
<td>0.085</td>
<td>33.464</td>
<td>000</td>
<td></td>
</tr>
<tr>
<td>WD</td>
<td>0.20</td>
<td>0.025</td>
<td>0.90</td>
<td>829</td>
<td>411</td>
</tr>
<tr>
<td>Sec</td>
<td>0.29</td>
<td>0.028</td>
<td>1.18</td>
<td>0.153</td>
<td>055**</td>
</tr>
<tr>
<td>ESQ</td>
<td>0.52</td>
<td>0.023</td>
<td>297</td>
<td>2.679</td>
<td>009**</td>
</tr>
<tr>
<td>IFQ</td>
<td>0.089</td>
<td>0.035</td>
<td>338</td>
<td>2.889</td>
<td>005**</td>
</tr>
</tbody>
</table>

Notes: WD = Website Design, Sec = Security, ESQ= e-service quality, IFQ = Information Quality. ** = P < 0.05.

The Collinearity Statistics as shown in Table 3, all independent variables contain tolerance value greater than 0.1: website design (0.453), security (0.427), e-service quality (0.435) and information quality (0.386). According to Bruin (2006), tolerance value shows the percentage of variance in the predictor that could not be accounted for other predictors. Tolerance values that are greater than 0.1 indicate that the variables have a high tolerance level; thus, the predictors are not required (Bruin, 2006). Similarly, overall independent variables do not display any multicollinearity problem because all variance inflation factors values (VIF) are not higher than 10 (Robert, 2007). The VIF values are website design (2.214), security (2.347), e---service quality (2.265), and information quality (2.664).
Further the table 3 shown the value of t-statistic for website design value is 0.829 (p-value > 0.05) and Beta is 0.090. Hence, the website design does not influence consumer satisfaction in an online shopping environment. **Thus, H1 is rejected.** Besides, the t statistic for security value is 1.038 (p-value < 0.05) and Beta is 0.114. Hence, security does influence consumer satisfaction in an online shopping environment. **Thus, H2 is accepted.**

Furthermore, the t-statistic for e-service quality value is 2.679 (p--value < 0.05) and Beta is 0.297. The result showed that e--service quality has a significant impact on consumer satisfaction in online shopping. **Hence H3 is accepted.** Followed by, the t-statistic for information quality value is 2.889 (p-value < 0.05) and Beta is 0.338. So, information quality is found to have a positive influence on consumer satisfaction in an online shopping environment in Chennai. **Hence, H4 is accepted.**

**Discussions and implementation of the study**

The results for the relationship between website design and customers' satisfaction with similar research was studied by Alam, Bakar, and Ismail (2008) that was also conducted in Malaysia. According to Alam et al. (2008), stated that younger customers have more involvement in purchasing goods or services online. For example, 41.25% of the respondents in this study shop online at least 1 to 3 times within a month. This result showed that several young age persons are frequently shopping in online. However, some of the online website designs are not the user-friendly environment. Hence, there is no significant relationship between web design and customers' satisfaction.

The relationship between security and customer satisfaction are highly significant. In the previous study found that security did not impact on customer satisfaction (Mustafa 2011). In this study, the security value significantly impacts on customer satisfaction. The reason is that the majority of buyers are making the payment online. The online companies which provide sound security system, the young buyers are getting more satisfaction. Hence, in hypothesis 2, there is significant acceptance in the relationship between security and customers’ satisfaction.

According to Chang et al. (2009) explain in their research that online retailer could provide customers with diversified ways of communication channels to increase the efficiency in communicating with the customers. The various communications channels provide customers with the flexibility and convenience to reach or contact the online retailer and hence influence their satisfaction. Therefore, based on these findings, online retailers must emphasize more on these criteria. E-service of an online retailer should cover both pre-purchase and also post-purchase stage. Thus, by improving e-service quality, it could help to increase the customers' satisfaction.

According to Delarosa and Susilo (2013) explain that information quality is essential in the information search and evaluation stages. It is because the information provided in a website influences customers’ purchasing decision. In addition to that, the information presented should be relevant and straightforward with the products offered because customers do not want to be puzzled nor confused with information. Therefore, the quality of information leads to a better purchasing decision, which nurtures the purchasing intention, subsequently increases customer's satisfaction.

The customers' want is fulfilled, it leads to excellent satisfaction; when customers satisfied, and they continuously purchase or become loyal to the online e-retailer (Lin, 2013). It is happening because satisfied customers trust that they will experience tremendous and satisfying service on their next purchase. In addition to that, customers who satisfied will also spread the positive word of mouth to others once they are happy or satisfied with the online purchase. Satisfactions usually arise when customers build up trust toward the online retailers and thus, a positive influence on an action or behavior, which is the e-loyalty.

The retailer must enhance its business features, and based on that; customer satisfaction will increase tremendously. The e-retailer must satisfy the customer in all aspects. Young age consumers have more demands when buying the product online. So the retailer should fulfill their aspiration, then it leads to more satisfaction and continuously purchases their product.

**Limitations and future studies**

The study is conducted only within Chennai city. Sample size which collected only from who regularly buying the product in online and sample size was small. The study focused on young age consumers. In future study may conduct another age consumer, and further research could conduct the same study in another city also.
Conclusion

There are three variables of online shopping features provide a positive impact on customers’ satisfaction, and these variables are security, e-service quality, and information quality. In addition to that, it has found that customers’ satisfaction does positively influence e-loyalty in the online shopping area. Therefore, online retailers can use this information in their decision-making process in order to achieve customers’ satisfaction and consequently sustain the business. On the other hand, Web design variables do not have a significant positive relationship towards customers’ satisfaction. Thus, it recommended that an online shopping customer in Chennai, particularly young adults, does not perceive website design features to be significant factors that would influence their overall satisfaction. The results of this study have proven that there is a difference in preference amongst the young adult generation. In conclusion, the number of online business is increasing more and more, and it shows how important it is for business retailers to understand the business environment, to target customers in order to strive better and above the competitors, as well as to sustain their businesses in a long run basis.

References

AN INVESTIGATION ON HR TECHNOLOGY AND LATEST RECRUITMENT TRENDS

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ABSTRACT: With associations endeavoring to explore the moving business scene, ability has turned into a remarkable concern. Organizations are contending to draw in the best ability and keep the best representatives in an inexorably aggressive work advertise with augmenting aptitude holes. To unravel this, the HR business is admiring innovation to be the friend in need. In that capacity, it is of next to nothing unexpected that the HR Tech industry is seeing the most troublesome periods it has found in this decade. The HR Technological trend has remarkably improved in 2019 based upon the organization strategy and recruitment process which they are implementing all over the years.

Keywords: Innovation, HR Tech, Technology, Trend, Organization, Industry, Aptitude Holes.

I.) INTRODUCTION
HR tech inclines in 2018: Looking at the potential for the following huge thing in leap forward innovation, financial specialists have pushed as much as much as $3.1 billion interest in 2018 alone. Truth be told, Q3 2018 alone observed over $1.1 billion, which is more than the absolute VC venture seen in 2017. We've seen tech inclines in HR that have reshaped enrolling in 2018. With 2019 only half a month away, let us see what the patterns demonstrate about the fate of HR Tech in 2019.

II.) OBJECTIVES OF THE STUDY
1.) The Study Links the Employers with the employees in order to hire them for the organization based upon the HR recruitment trends.
2.) Fascinate and enable an ever increasing number of applicants to apply in the organization.
3.) Recruit intellects for the organization based upon the new HR Technology / Trends.
4.) HR Tech emphasize applicants to grab their attention and improve the organization reputation by recruiting good employees.
5.) In order to improve the new Recruitment process HR Tech professionals implement more ideas to make the process simple and precise.

III.) STRUCTURE OF HR TECH IN 2019
Here is the rundown of the main 10 HR tech inclines that will change the HR business in 2019:

HR tech pattern #1: Mechanical procedure Robotization
While Man-made consciousness has figured out how to computerize the Ability Obtaining process, Mechanical Procedure Mechanization expects to change the manual procedures including the HR division. The mechanical procedure robotization (or RPA innovation) is hoping to pack tedious procedures like representative onboarding, so new workers can invest more energy in the activity work than with the HR office.

RPA innovation is focusing at the 93 percent of HR administrators time redundant errands like making another worker record in the representative database, gathering representative documentation and including another worker in the finance framework.

HR tech pattern #2: HR examination
Information has achieved checked criticalness over the most recent couple of years. HR Tech will totally change the HR job into an information driven capacity. This applies to everything directly from procuring hopefuls by utilizing ability securing examination to giving advancements and from worker the executives to representative presentation.

HR Tech plans to improve organization efficiency by considering information about existing and potential workers. Examination models help organization uncover significant measurements identified with
representative execution. Utilizing examination organizations can foresee representative maintenance, recognize worker work changes that are probably going to result in elite results and prescribe the essential preparing for workers to close the ability holes. Notwithstanding, the legitimacy of the forecasts from the diagnostic models is totally subject to the information that it is sustained with. In addition, associations will require asset individuals to comprehend these models and apply them successfully.

HR tech pattern #3: Workforce arranging and streamlining
Given the signs that we have seen in 2018, we can securely expect that 2019 will be the year with a restored spotlight on enrolling from inside in this manner expanding degrees of consistency. Organizations will rely upon HR Tech answers for gauge the workforce request, compute the worker turnover rate and even foresee steady loss. Organizations are putting in a great deal of exertion to appropriately design their workforce as establishing abilities which can push them to rapidly react to business needs. Additionally anticipating the prerequisites for future necessities is assuming a basic job in expanding the usage of workers. Further, there is a normal increment in the seat usage as the greater part of the assets on the seat will be coordinated to existing requests inside, along these lines diminishing the reliance on outside enrollment.

HR tech pattern #4: Ability the executives
Organizations are progressively understanding the estimation of a human first way to deal with business. This has brought about interest in great ability, yet dynamic help for both the individual and expert advancement of their workers. Organizations are utilizing HR Tech to give lucidity to representatives on how their commitments sway the business. This outcomes in paramount worker experiences that drive selecting and maintenance. In any case, the most significant change that is normal in this area is that of execution evaluations. The well established procedure is relied upon to be totally supplanted by unique objective setting, continuous execution registration, and publicly supported input. Utilizing HR Tech, managers will be progressively dynamic in driving responsibility down to the workers, esteeming discussion over documentation, estimating iterative advancement. This dimension of worker commitment alongside information examination will enable associations to get to holes to future-verification the workforce. This progress into an advanced workforce is relied upon to help in taking care of the maintenance issue.

HR tech pattern #5: Learning and improvement
In an offer to make a computerized workforce, L&D will get a gigantic lift. Representative preparing will be made advanced and innovation will change the manner in which workers submerge themselves with L&D utilizing computer based intelligence and AR/VR arrangements. While L&D is customarily worried about aptitudes required at work, a few new activities offer it remotely to applicants that distinguish themselves with enthusiasm for a lifelong way, consequently helping organizations recognize and evaluate which hopefuls are focused on the way. Likewise moving far from essential center capabilities, organizations are presently additionally building up their workers’ delicate aptitudes, for example, passionate insight, joint effort, and arrangement. Also, with a gamified L&D framework, organizations are attempting to boost the web based preparing background for even the most bored student utilizing identifications, focuses, pioneer sheets and network contribution.

HR tech pattern #6: Finance the executives
Innovation will keep on hugy affecting finance the executives. Fundamental estimations and procedures like expense derivation and advantages will be totally robotized, ruling out blunder. Additionally, the progress to cloud-based administrations makes finance the executives for associations spread over the globe, making it all inclusive oversaw while being handled locally. There is more spotlight on more profound mix with the HCM frameworks offering a two-path correspondence between the frameworks. At the point when overseen accurately, HCM joining will empower associations to accomplish a worldwide viewpoint on the workforce with the security of neighborhood consistence.

HR tech pattern #7: Enlisting encounters
Abilities Securing has seen a great deal of interruption throughout the most recent couple of months. Nonetheless, with innovation, it is currently being seen as an encounter. This year will see competitor partaking in a completely vivid encounter that is a mix of current onboarding rehearses and virtual, fanciful encounters.
The whole enlistment lifecycle will be changed carefully. Everything directly from resumes to interviews is set to be digitized utilizing innovation. This will guarantee that the hopefuls have a consistent competitor experience.

**HR tech pattern #8: Enlistment showcasing**

This will be the year that the HR division will concentrate on actualizing advertising strategies for enrolling. This incorporates supporting and drawing in skilled people to the association. This is required to be the response to the ability crunch that the business is right now encountering. A significant part of this would incorporate Manager Marking - the association's notoriety and ubiquity as a business, and its representative incentive. With research showing that 75% of occupation searchers investigate about an organization's notoriety and manager brand before applying, this is turning into the need of great importance for HR divisions.

HR divisions are additionally utilizing Online networking more than ever. Social enrolling implies something other than advancing your manager image on the conventional Web-based social networking channels like LinkedIn, Facebook, and Twitter. Web journals, gatherings, work sheets and friends audit destinations are likewise being utilized to improve the organization's boss image.

**HR tech pattern #9: Remote workforce**

Innovation has been a key empowering influence for associations to spread out universally utilizing a remote workforce. This has definitely decreased the foundation costs and has helped get to generally difficult to reach ability.

This pattern is just going to keep grabbing. At the present rate, remote stages will end up desirable over eye to eye correspondence, inerfaible from the extra capacities they give. While ponders as of now demonstrate that innovation is valuable in guaranteeing the efficiency of telecommuters, artificial intelligence will help oversee remote staff in a progressively composed way helping them organize their remaining task at hand and offer moment input. Also, supplanting video conferencing with VR conferencing will make correspondences all the more genuine.

**HR tech pattern #10: Worker wellbeing**

Wellbeing customarily implied taking care of the strength of representatatives by means of step programs, practice plans, and better dietary patterns. In any case, with the development of HR Tech, managers are putting included center tending to the passionate, physical, money related and proficient requirements of workers.

Utilizing the information from programming stages, wearable, and other information sources, HR experts are presently ready to keep away from burnout and hold workers. Special arrangements incorporate specialist interview, preventive wellbeing registration, budgetary wellbeing counsel, positive brain research, conduct science, stress and nervousness method for dealing with stress. Innovation can make HR groups increasingly beneficial from multiple points of view. Executing these HR tech techniques will make your life simper and guarantee that you remain in front of your

**Significance of actualizing new selecting patterns in 2019**

Regarding enrollment patterns, 2019 will bring a new arrangement of selecting patterns that will fundamentally affect your enlisting procedure. The 15 top selecting patterns for 2019 that you have to begin actualizing as quickly as time permits, else, you will finish up being the failure in the war for ability before the year closes. It's a hopeful driven market out there, the manner in which we enroll has changed. Contrasted with only a couple of years prior, applicants presently have unmistakably more power amid the pursuit of employment.

As indicated by research and each enrollment specialist and HR proficient regular work involvement, the present place of employment showcase is 90% competitor driven. That implies you don't pick ability any longer. Ability picks you.

Thusly, securing and procuring perfect position competitors, particularly those with popular aptitudes, has turned into an amazingly hard, costly and tedious.

That is the reason there is a noteworthy move going on in enrolling worldview. The attention is currently on competitors, who are being dealt with like clients.

The difference in worldview brings a totally different arrangement of popular expressions and new selecting patterns. We featured 15 most significant among ongoing patterns in selecting that will have the best by and large effect on the enrollment business in 2019.
IV.) The significance of enlistment advertising
Enlistment advertising is a control that has been presented as a result of the present circumstance in the work showcase. Its fundamental objective is to pursue the most recent patterns in the market and offer answers for the organizations that best beat these new difficulties. Organizations that initially embrace these new enlisting accepted procedures will be bound to pull in ability. This is the reason Enlistment Advertising will be at the sole top of the enrollment patterns 2019.

V.) Top enlisting patterns
Enlistment advertising :-
Enlistment advertising system depends on the execution of promoting strategies in selecting. Enrollment advertising is the way toward sustaining and drawing in skilled people to your association utilizing promoting strategies and strategies.

Top selecting pattern No. 2: Inbound Enrolling
Inbound Enrolling is an enlistment promoting technique where you proactively and consistently pull in applicants with the objective to cause them to pick you as their next manager. Your objective in inbound enrolling is to pull in, convert and connect with competitors.

The significance of inbound selecting :- Of late, there has been a change from outbound to inbound enlisting. Just contacting the applicants and offering a vacant position isn't the best approach to pull in ability any longer. On the off chance that you are searching for a long haul answer for development your enlisting and contracting procedure, inbound enrolling is the enrollment pattern you ought to receive.

Top enlisting pattern no. 3: Manager Marking
Boss brand
Boss brand is the term normally used to depict an association's notoriety and prominence as a business, and its worker offer, instead of its progressively broad corporate brand notoriety and incentive to clients. Boss marking thoughts are basic for structure a solid and alluring business brand.

The significance of business marking :- Research by LinkedIn has demonstrated that over 75% of occupation searchers look into about an organization's notoriety and boss brand before applying. Organizations with a terrible notoriety battle to pull in competitors, however they likewise battle to hold workers. This is the reason manager marking is one of the top enrollment patterns of 2019!

Top enrolling pattern no. 4: Applicant experience
Applicant experience
"Hopeful experience" is current, past and potential future competitors’ general view of your organization's selecting procedure. It depends on applicants’ sentiments, practices and frames of mind they experience amid the entire enlisting process, from sourcing and screening to meeting, procuring lastly onboarding.
The significance of hopeful experience: Since applicants who had a positive hopeful involvement in your enlisting procedure will more probable acknowledge your activity offer, reapply in future and allude others to your organization. On the other side, a negative applicant experience can cost you in excess of a couple of hopefuls - it can even lose your organization heaps of cash! The most well known case of this is the situation of Virgin Media, an organization who determined that a terrible applicant experience costs them a stunning $5.4 million every year!

Top enlisting pattern no. 5: Ability pools

Ability pool

Ability pool alludes to a spot or database where enrollment specialists and HR Administrators keep the majority of their top employment hopefuls. Ability pools make hopefuls that have connected for occupations, yet in addition sourced, alluded competitors, silver medalists and applicants that have enthusiastically joined your pool in an inbound manner.

The significance of ability pool: Envision if each time you had an employment opportunity, you had a pool of ability from which you can simply pick the best one! Sounds incredible, isn't that so? This is the motivation behind why numerous spotters have effectively embraced this enlistment pattern and began building a brilliant hopeful database for present and future needs.

Top enlisting pattern no. 6: Hopeful Relationship

The executives

Competitor relationship the board

Competitor relationship the executives (CRM) is a strategy for overseeing and improving associations with present and potential future employment hopefuls.

The significance of applicant relationship the board: Having a solid applicant relationship the executives has rapidly turned out to be one of the main 2019 enrollment patterns. This generally new strategy for enlisting was acquainted with the universe of ability obtaining as an answer for one of the greatest difficulties in the HR business - pulling in ability.

Top selecting pattern no. 7: Social Enlisting

Social selecting

Social selecting is utilizing online networking channels for enlisting. The term alludes to various methods for utilizing internet based life systems, (for example, Facebook, Twitter, LinkedIn and so forth.) and sites (web journals, discussions, work sheets and sites like Glassdoor for instance) to discover, pull in and procure ability.

The significance of social enlisting: Social enlisting goes past posting current empty occupations advertisements on your organization’s informal organization accounts. It offers quite a lot more! You can utilize web based life systems to proactively scan for potential hopefuls, fabricate an association with them and urge them to apply for your empty occupation positions. In view of the considerable number of conceivable outcomes it offers, social enrolling has turned out to be one of the main 2019 enlistment patterns.

Top enlisting pattern no. 8: Enlistment robotization instruments

Enlistment robotization devices

Basically, enlistment robotization instruments are programming that utilization new innovation to mechanize enrolling process. Robotization of selecting process has been around for some time, however at this point it will go past HRIS, Candidate Following Framework (ATS) and Enlistment Promoting Programming. The new pattern is programming that offer 2 of every 1 devices - coordinate the two ATS and Enlistment Promoting arrangements under one stage.

The significance of enlistment robotization devices: These new across the board devices offer assistance in finding, pulling in, drawing in, sustaining and changing over hopefuls into candidates. They likewise streamline, rearrange and robotize enlisting process, making it quicker and increasingly proficient. Those associations that have up till now been too moderate to even consider incorporating computerization into their enrollment frameworks are in risk of losing the best possibility to their progressively ground breaking contenders. This is the reason utilizing enlistment apparatuses is fruitful selection representatives' preferred enrollment pattern!

Top enlisting pattern no. 9: GDPR

GDPR

General Information Assurance Guideline (GDPR) is another bit of EU enactment that will supplant the present Information Security Act (DPA) with the objective to bind together information guidelines inside the EU.
The significance of GDPR: GDPR will give individuals more noteworthy command over their own data, which implies it will totally change the way enrolling works in 2019. It will be presented on 25th May 2018 at which time those associations in rebelliousness will confront substantial fines. This is one the latest patterns in enrollment.

Top selecting pattern no. 10: Information driven selecting and HR Investigation

Information driven selecting and HR examination are articulations used to exhibit enrolling strategies in which arranging and basic leadership depend on information obtained through HR innovation, for example, Candidates Following Frameworks and Enrollment Advertising Stages.

The significance of information driven selecting and HR examination: Utilizing information driven measurements is an enrollment pattern that can give you some incredible bits of knowledge on which parts of your procuring technique function admirably, and which ones have opportunity to get better. Focusing on your HR investigation and utilizing information driven selecting has demonstrated to improve the absolute most significant enrolling measurements, for example, time to employ, cost to contract and nature of contract.

Top enrolling pattern no. 11: Worker referrals

Worker referral programs are authoritatively a standout amongst the most gainful methods for enlisting ability and filling open positions.

May explore has demonstrated that alluded representatives take most limited to contract and locally available, and require way less cash. That being stated, we needed to put worker referrals to our rundown of best enrollment patterns for 2019.

<table>
<thead>
<tr>
<th>S.No</th>
<th>Recruitment Channel</th>
<th>In Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.)</td>
<td>Referred</td>
<td>29</td>
</tr>
<tr>
<td>2.)</td>
<td>Job Boards</td>
<td>39</td>
</tr>
<tr>
<td>3.)</td>
<td>Career Site</td>
<td>55</td>
</tr>
</tbody>
</table>

Tabular Representation No.1 Recruitment Channel (Source : Linked in Network)

Top selecting pattern no. 12: Ability Sourcing

Proactive ability sourcing has turned into an unquestionable requirement have enrollment technique. LinkedIn investigate has appeared just about 36% of potential hopefuls are work searchers. Be that as it may, over 90% of them are keen on finding out about new openings for work.

Top selecting pattern no. 13: Cooperative procuring

Shared contracting is an enrolling strategy wherein both HR groups and groups from different divisions cooperate to discover and enlist ability. Community oriented contracting is critical as it altogether improves the nature of new contracts. Thus, turnover rates drop which emphatically impacts the general enrollment
and procuring technique. For these reasons, community enlisting was picked as top 15 enrollment patterns for 2019.

**Top enlisting pattern no. 14: Organized meetings**
Organized meetings are turning into the most well known meeting type among numerous businesses. Here are a couple of focal points of organized meetings:
- Effectiveness
- Objectiveness
- Fairness
- Legal faultlessness.

Look at what is the contrast between organized, semi-organized and unstructured prospective employee meetings.

**Top selecting pattern no. 15: Key arrangement**
Selecting and enlisting ought to be lined up with the general business system! As organizations can't develop without individuals, selecting ability ought to be progressively vital.

With the end goal for enlisting to be increasingly vital, it is important to distinguish organization's future needs and objectives. In view of that present and potential future expertise holes ought to be recognized. In view of the outcomes, HR groups should design their employing endeavors to help business development!

VI.) CONCLUSION
Take your selecting procedure to an unheard of level in 2019. The field of HR is constantly creating and evolving. This change is unavoidable in view of an ever more youthful and progressively worldwide workforce. That is the reason it is essential to watch out for the most recent patterns that will influence enrolling industry in 2018.

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A Study on Work Life Balance of College Students as a Part Time Worker – with Special Reference to Arts and Science Colleges in Chennai City

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²Professor, Department of Commerce, University of Madras, Chepauk, Chennai- 600 005

ABSTRACT: The Aim of the study is to analyze the current scenario of Art and Science College students’ part time work and their work life balance. Nowadays many students are going to part time work before or after the college hours. This kind of behavior make lots of difference between students thinking about the money and their future, so the study covers two aspects in the questionnaires i.e. reason for part time work and how they are balance the work life. By convenient sampling method the study randomly selected the respondents from the Arts and Science College in Chennai City and to find out the methodology part the study used Frequency, ANOVA and Exploratory Factor Analysis. From the help of methodology, the study concluded that there is a significant relationship between negative relation and personal support for work life balance of second and third year students and Income per month is used to support their family is the reason for the part time job students. There is a lack of support in work place and in college somehow they are balancing their work life balance. Finally the research suggesting the part time job students want personal care to understand their difficulty from family background, so they expect the support from college teachers and as well as in work place.

Keywords: Part time students, Behavior and Work life balance

Introduction

The study highlights the Work life balance of part time college students, it is one of the western cultures and in India it plays very vital role towards student work life. In past decade everyone are lack of awareness about part time job towards college students. In this generation, while studying most of the students are showing their interest in part time work due to some sort of family problems and other personal issues. In this decade the part time job is very demand and various part time jobs are available from that students obtain various exposures about the Part time job culture through foreign countries.

The work life balance is the major part of the humans’ life; it is very challengeable part to balance the work, home, and other aspects of life. In current scenario, there are a lot of organization and small sectors needs the workers for the job, so lots of organization are planned to capture the college students and the part time job it has been increased in various aspects of private organization.

Work life balance helps to understand the responsible of personal life but for college students it will affect their physical, emotional and mental health due to work pressure. From this culture few of them accomplished towards their future, but most of them are not able to balance their work life. So this study majorly researched about how they are balancing their work and the studies, what makes them to choose this part time job and overall how they are overcome the pressure from the part time work.

Highlighted of the Study

"The term work- life – balance is recent in origin, as it was first used in UK and US in the late 1970’s and 1980’s, respectively. Work-life balance is a term commonly used to describe the balance that a working individual needs between time allocated for work and other aspects of life”

"Work life balance is an important area of human resource management that has received increasing attention from the government as well as management and practitioners, academic researchers, and the popular media” and "Since the 1960’s work-life balance literature has tended to focus narrowly on women and the double burden of family responsibilities, which excluded employees without children or other caring commitments”.

The study concentrate future generation students work life balance, this generation students are the moral support for our nation. Everyone has mentality to live comfortable and to enjoy in this world. Apart from those college students few of them are struggling in their life for studying and also to sustain in this world because they don’t have proper atmosphere background. Due to sort of this situation students are going part time job to balancing their life work.

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Review of the Literature

The major study of work life balance of part time students are done in many aspects so that literature and other concepts related to the research was reviewed. Tania Ang (2008) has aimed to investigate the balancing work and life among students in New Zealand. The empirical study helps the research to find out the result of part time working students are randomly selected by focus group and interview questions are asked towards participants are recruited for the study. In this study the author finalized that the students had difficulties when balancing the multiple demands of work, study and social activities. So the students are missed the lectures health issues, increased stress and lack of sleep. Even though the students facing difficulties the researcher highlighted that the students are also gaining their relevant skill, and polishing CV's are one of the impressive part of culture in New Zealand.

Vincent I.O Agyapong (2012) has analyzed the work life balance among part time MBA students of the kwame Nkrumah University of science technology school of business in Ghana. For the 423 respondents and questionnaire the researcher used descriptive statistics, independent sample t-test and analysis of variance (ANOVA) are applied to find out the perception of the part time workers told that there is a disagreement of fairness between the work load and full time workers are significantly perceive in their work place are offering the reward for their performance.

Research Gap

In early study many research work has been framed work life balance and also few researchers focused the part time students in various aspects on foreign culture, but none of them did this topic in Tamilnadu that too about the work life balance of part time students in arts and science colleges in Chennai City. So, the present study has attempted to analyze the opinion about the reason for working in part time and how the college students are balancing the work life with their academic and social activities.

Significance of the Study

The work life balance of working hours are limited and there is not much of hope for the part time job because there is lot of gaps between regular and part time jobs like wise work stress, equality, flexible environment, competitiveness, health and safety. The past study have covered lots different path in work life balance but this study covers the work life balance of part time working students in Chennai city.

Objectives of the Study

1. To know about the Demographic Profile of Part Time Students of Work Life Balance.
2. To analyze the difference between demographic profile and Work Life Balance of Part Time Work of College Students
3. To analyze the difference between demographic profile and Reason for Part Time Job of College Students.

Hypothesis of the Study

1. There is no Significant Relationship between Year of study and Work Life Balance of part time work of college students.
2. There is no Significant Relationship between Income per month and reason for part time job of part time work of college students.

Methodology of the Study

The purpose of the study is to understand the work life balance of part time working students, the study well covered about the opinion of part time working students and how they manage their work life balance through well-structured questionnaire. The convenient random sampling has been used to collect the response from college students.

Source of Data

The presented study research was carried by secondary data and primary data, the post research work has been well verified and to elaborate the theory part I have used internet, magazines, books, journals, PhD thesis, published and unpublished researches and other related documents to collect secondary data. Finally with help of secondary data I have framed the structured questionnaires for the current respondents of part time students to find out their work life balance through demographic and technological point of view collected from the primary data.
Sampling Design
The present study selected part time students of arts and science college students and reliability of work life balance for the research work. It is feasible to cover the entire population by their opinion towards the work and how the student balancing their part time job. So, the Researcher has adopted the convenient random sampling for the study. The researcher has selected a sample size of 100 respondents for the study in the Chennai city.

Tools for Analysis
The researcher has used the following tools to analyze the work life balance of pat time students in Chennai city.
- Percentage analysis
- Factor Analysis
- ANOVA

Area of the Study
The study covers the area of Chennai city only.

Limitation of the Study
The respondent of the study is selected from the Chennai, because this study is done in Arts and Science college students in Chennai city and structure questions are well framed. Due to time duration the data has been confined into 100 respondents.

Data Analysis and Interpretation

<table>
<thead>
<tr>
<th>Table 1</th>
<th>Demographic Profile of the Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>S.No</td>
<td>Particular</td>
</tr>
<tr>
<td>---------</td>
<td>------------</td>
</tr>
<tr>
<td>Gender</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Male</td>
</tr>
<tr>
<td>2</td>
<td>Female</td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>Marital Status</td>
<td></td>
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<tr>
<td>1</td>
<td>Single</td>
</tr>
<tr>
<td>2</td>
<td>Married</td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>Level of Degree</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>UG</td>
</tr>
<tr>
<td>2</td>
<td>PG</td>
</tr>
<tr>
<td>3</td>
<td>M.Phil</td>
</tr>
<tr>
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</tr>
<tr>
<td>Years of the Study</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>First Year</td>
</tr>
<tr>
<td>2</td>
<td>Second Year</td>
</tr>
<tr>
<td>3</td>
<td>Third Year</td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>Income per Month</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Up to Rs.4000</td>
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<tr>
<td>2</td>
<td>Rs.5000 to 10000</td>
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<tr>
<td>3</td>
<td>Rs.10000 and Above</td>
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<td>Total</td>
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</tr>
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<td>Mode of Transport</td>
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<tr>
<td>1</td>
<td>By Walk</td>
</tr>
<tr>
<td>2</td>
<td>Bi-Cycle</td>
</tr>
<tr>
<td>3</td>
<td>Two Wheeler</td>
</tr>
<tr>
<td>4</td>
<td>Bus</td>
</tr>
<tr>
<td>5</td>
<td>Train</td>
</tr>
</tbody>
</table>
From the above table, it is cleared that overall only 2% of the respondents are married, the majority of 70% male are working part time and most of the respondents are studying UG third year (41%). 53% of part time students are earning up to Rs.4000 and 69% of family income per month chosen 10000 – 15000. Majority of the respondents are telling that they are working for 4 to 6 hours and 40% of respondents are working Far from the college, so to manage work life 62% of the respondents are going part time job by using two wheelers.

### Table: 2 Factor Analyses

<table>
<thead>
<tr>
<th>Factors</th>
<th>Items</th>
<th>Mean (SD)</th>
<th>Communalities</th>
<th>Variance (Eigen Value)</th>
<th>Factor Loadings</th>
</tr>
</thead>
<tbody>
<tr>
<td>F1</td>
<td>To meet out my pocket Expenses</td>
<td>3.68 (1.048)</td>
<td>.754</td>
<td>25.666 (2.567)</td>
<td>.816</td>
</tr>
<tr>
<td></td>
<td>Developing Knowledge and skill is the reason for me to work at part time</td>
<td>3.56 (1.114)</td>
<td>.750</td>
<td></td>
<td>.781</td>
</tr>
<tr>
<td></td>
<td>I prefer part time job in order to utilize my leisure timings</td>
<td>3.40 (1.130)</td>
<td>.613</td>
<td></td>
<td>.632</td>
</tr>
<tr>
<td>F2</td>
<td>For future plans, I am working at part time</td>
<td>3.18 (1.165)</td>
<td>.629</td>
<td>16.179 (1.618)</td>
<td>.808</td>
</tr>
<tr>
<td></td>
<td>To gain experience in this field of work</td>
<td>3.51 (1.056)</td>
<td>.672</td>
<td></td>
<td>.740</td>
</tr>
<tr>
<td>F3</td>
<td>Out of passion, I am going for part time</td>
<td>3.14 (1.127)</td>
<td>.621</td>
<td>13.172 (1.317)</td>
<td>.756</td>
</tr>
<tr>
<td></td>
<td>For my own savings, I preferred to do job on part time basis</td>
<td>3.31 (1.199)</td>
<td>.626</td>
<td></td>
<td>.718</td>
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<tr>
<td></td>
<td>Influences from my friends and other people</td>
<td>3.49 (1.141)</td>
<td>.551</td>
<td></td>
<td>.585</td>
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<tr>
<td>F4</td>
<td>To pay my college fees I am forced to go to job</td>
<td>3.50 (1.261)</td>
<td>.732</td>
<td>11.286 (1.129)</td>
<td>.804</td>
</tr>
<tr>
<td></td>
<td>To support my family financially I am going for part time job</td>
<td>4.42 (.953)</td>
<td>.682</td>
<td></td>
<td>.786</td>
</tr>
</tbody>
</table>

Total variance = 66.303% Meaningfully Extracted as 4 Dimensions

Cronbach’s Alpha Value = 0.609 of 10 items

KMO and Bartlett’s Test
Kaiser-Meyer-Olkin Measure of Sampling Adequacy = 0.611
(Bartlett’s Test of Sphericity Approx. Chi-Square 258.794; df = 45; Sig .000)
From the above tabulation it is clearly defined that KMO value (0.611) and Bartlett’s Test of Sphericity with approximate chi square value are statistically significant at 5 percent level. So the factor analysis revealed that the questioners distributed normally towards respondents. Hence from the 10 variables the factor analysis reduced into 4 potent factors for the study. Those 4 factors namely: **Factor 1: Purpose in Life, Factor 2: Personal Development, Factor 3: Personal Interest and Factor 4: Personal Need** are the main reason for the college students to choose the part time work.

**Table: 3 Factor Analyses**

<table>
<thead>
<tr>
<th>Factors</th>
<th>Items</th>
<th>Mean (SD)</th>
<th>Communalities</th>
<th>Variance (Eigen Value)</th>
<th>Factor Loadings</th>
</tr>
</thead>
<tbody>
<tr>
<td>WLB1</td>
<td>I lost my sleep and</td>
<td>3.34 (1.198)</td>
<td>.656</td>
<td>18.444 (3.873)</td>
<td>.791</td>
</tr>
<tr>
<td></td>
<td>I often skip my breakfast and lunch</td>
<td>3.52 (1.141)</td>
<td>.600</td>
<td></td>
<td>.708</td>
</tr>
<tr>
<td></td>
<td>I am less satisfied with my college life</td>
<td>3.12 (1.220)</td>
<td>.667</td>
<td></td>
<td>.619</td>
</tr>
<tr>
<td></td>
<td>I face heavy work pressure</td>
<td>3.24 (1.197)</td>
<td>.724</td>
<td></td>
<td>.606</td>
</tr>
<tr>
<td></td>
<td>I feel physically and mentally tired due to college and work</td>
<td>3.36 (1.170)</td>
<td>.482</td>
<td></td>
<td>.594</td>
</tr>
<tr>
<td>WLB2</td>
<td>My job assignments affect my academics</td>
<td>2.96 (1.052)</td>
<td>.744</td>
<td>11.808 (2.480)</td>
<td>.788</td>
</tr>
<tr>
<td></td>
<td>I frequently think of leaving this part time job because of lower performance in academics</td>
<td>2.97 (1.112)</td>
<td>.635</td>
<td></td>
<td>.707</td>
</tr>
<tr>
<td>WLB3</td>
<td>I manage exams without arrears</td>
<td>3.79 (1.083)</td>
<td>.764</td>
<td>10.186 (2.139)</td>
<td>.814</td>
</tr>
<tr>
<td></td>
<td>I feel balanced with job &amp; academics</td>
<td>3.45 (1.972)</td>
<td>.583</td>
<td></td>
<td>.663</td>
</tr>
<tr>
<td></td>
<td>I get reasonable pay for my work</td>
<td>3.59 (1.944)</td>
<td>.648</td>
<td></td>
<td>.634</td>
</tr>
<tr>
<td>WLB4</td>
<td>My friends are helpful and supportive to me</td>
<td>3.65 (1.052)</td>
<td>.734</td>
<td>7.709 (1.619)</td>
<td>.811</td>
</tr>
<tr>
<td></td>
<td>Money from my part time job is very useful to me</td>
<td>4.04 (1.889)</td>
<td>.504</td>
<td></td>
<td>.560</td>
</tr>
<tr>
<td></td>
<td>I get enough support from my parents</td>
<td>3.71 (1.096)</td>
<td>.547</td>
<td></td>
<td>.481</td>
</tr>
<tr>
<td>WLB5</td>
<td>My part time job relates to my career path which I am planning to do</td>
<td>3.13 (1.280)</td>
<td>.735</td>
<td>5.594 (1.175)</td>
<td>.831</td>
</tr>
<tr>
<td></td>
<td>I am working in safety environment</td>
<td>3.66 (1.036)</td>
<td>.655</td>
<td></td>
<td>.461</td>
</tr>
<tr>
<td></td>
<td>I receive academic support from faculties</td>
<td>3.30 (1.091)</td>
<td>.557</td>
<td></td>
<td>.444</td>
</tr>
<tr>
<td>WLB6</td>
<td>I learnt and gain knowledge from my job</td>
<td>3.31 (1.151)</td>
<td>.659</td>
<td>5.134 (1.078)</td>
<td>.769</td>
</tr>
<tr>
<td></td>
<td>I get scholarship from my college</td>
<td>3.05 (1.395)</td>
<td>.680</td>
<td></td>
<td>.687</td>
</tr>
<tr>
<td></td>
<td>I feel I am compelled to go for part time</td>
<td>2.99 (1.238)</td>
<td>.572</td>
<td></td>
<td>.458</td>
</tr>
<tr>
<td>WLB7</td>
<td>I get support from my Boss</td>
<td>3.59 (1.956)</td>
<td>.583</td>
<td>4.840 (1.016)</td>
<td>.686</td>
</tr>
<tr>
<td></td>
<td>I have sufficient time to study</td>
<td>3.91 (1.072)</td>
<td>.650</td>
<td></td>
<td>.678</td>
</tr>
</tbody>
</table>

Total variance = 63.716% Meaningfully Extracted as 7 Dimensions
From the above tabulation it is clearly defined that KMO value and Bartlett’s Test of Sphericity with approximate chi square value are statistically significant at 5 percent level. So the factor analysis revealed that the questioners distributed normally towards respondents. Hence from the 21 variables the factor analysis reduced into 7 potent factors for the study. Those 7 factors namely: **Factor 1: Personal Scarifies**, **Factor 2: Negative Relation**, **Factor 3: Positive Relation**, **Factor 4: Personal Support**, **Factor 5: Environment Support**, **Factor 6: Self Acceptance** and **Factor 7: Manageable** helps the college students to balance their part time work and the academic.

### Table: 3 ANOVA

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
<th>Sig/ Non Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>WLB2 Year of Study Between Groups</td>
<td>24.183</td>
<td>2</td>
<td>12.092</td>
<td>3.577</td>
<td>.031</td>
<td>Sig.</td>
</tr>
<tr>
<td>WLB2 Year of Study Within Groups</td>
<td>463.103</td>
<td>137</td>
<td>3.380</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WLB2 Year of Study Total</td>
<td>487.286</td>
<td>139</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WLB4 Between Groups</td>
<td>30.307</td>
<td>2</td>
<td>15.153</td>
<td>3.247</td>
<td>.042</td>
<td>Sig.</td>
</tr>
<tr>
<td>WLB4 Within Groups</td>
<td>639.293</td>
<td>137</td>
<td>4.666</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WLB4 Total</td>
<td>669.600</td>
<td>139</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Table: 4 ANOVA

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
<th>Sig/ Non Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial</td>
<td>Income per month Between Groups</td>
<td>5.704</td>
<td>2</td>
<td>2.852</td>
<td>3.244</td>
<td>.042</td>
</tr>
<tr>
<td>Financial</td>
<td>Income per month Within Groups</td>
<td>120.432</td>
<td>137</td>
<td>.879</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial</td>
<td>Income per month Total</td>
<td>126.136</td>
<td>139</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Findings

- Majority of 98% male college students are going for part time work
- 90% of UG students are going for part time work and balancing their life work
- In year of study majority of 58% of third year students are preferring part time job
- Most of the students work place are Far from the college
- Majority of 75% of them earning income per month is up to Rs.4000
69% of college student part time working hour is 4 to 6 hours
94% of college student family income level is Rs.10,000 to 15,000
It is found that the year of study shows that there is a significant relationship between work life balance of college students through negative relation and personal support factors for their part time work.
Most of the students are going part time job and there is a significant relationship between earning up to Rs.4000 for financial supporting for their parents.

Suggestions
1. The study shows that there is a various opportunity for college students in part time job to gain more information from organisation or private sector and college life will teach how to balance the work life and personal life.
2. Students preferred that there is a less salary for part time job. They felt there should be a reasonable pay for their job.
3. In modern generation suggestion for college students to do part time job related to their studies. Then only they will gain more knowledge related to their academics.
4. Students suggested that Government should give scholarship for less family background every caste students should treat equally.
5. The government should create separate scheme for the part time students’ students should enroll in that scheme from that the government itself want to allocate job for the students for part time job. Then only it will be standard experience and will be learning process for the students.

Conclusion
The study concluded this research that students are suffering lot in their personal life so they are scarifies lots in their life some students are not able to concentrate in their academic due to work pressure students are often thinking to quit their job. To overcome this sort of issues the college students are going to part time job to balance the personal life for that they want a proper guidance and help towards their career, mainly the teachers should know the background of such students and want to motivate in their academics. In this generation the students are balancing their work life. With the help of methodology the researcher came to the end that there is a significant difference among the income per month and year of study of the respondents and the reason for part time job and their work life balance factors of financial support for family, negative relation and personal support. The chapter revealed that the income per month and year of study students are don’t have that much difference in their opinion between the work life balance and the reason for the part time job there is a negative relation but the students are overcome the work pressure with the support of family and friends.

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SATISFIED EMPLOYEES MAKE HIGHER ORGANIZATIONAL PERFORMANCE – A STUDY WITH SPECIAL REFERENCE TO EENADU

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ABSTRACT: Job satisfaction is a complex and multifaceted concept, which can mean different things to different people. Job satisfaction is usually linked with motivation, but the nature of this relationship is not clear. Satisfaction is not the same as motivation. "Job satisfaction is more an attitude, an internal state. In recent years attention to job satisfaction has become more closely associated with broader approaches to improved job design and work organization, and the quality of working life movement. The relationship between job satisfaction and performance is an issue of continuing debate and controversy. One view, associated with the early human relation’s approach, is that satisfaction leads to performance. An alternative view is that performance leads to satisfaction. This study emphasize on the employees satisfaction and their performance in Eenadu.

Keywords:

1.1 INTRODUCTION
Eenadu (Telugu: ఈనాడు) is an Indian Telugu-language daily newspaper which is the largest¹ circulated Telugu newspaper in Andhra Pradesh and in Telangana, India. According to the Indian Readership Survey (IRS) Q1 2012, Eenadu ranks at number six among the Indian language dailies with a total readership (TR) of 5,906,000. Eenadu (“This day”; “This country”, having two meanings in Telugu) was founded by the Indian media baron RamojiRao in 1974. Eenadu’s rapid expansion enabled diversification of its portfolio by venturing into other markets such as finance and chit funds (e.g. Margadarsi chits), foods (Priya Foods), film production (UshaKiran Films), film distribution (Mayuri Films), and a group of television channels (ETV). All the businesses are organized under the Ramoji Group. Various editions of Eenadu exist throughout the Telugu-language speaking Indian states of Andhra Pradesh and Telangana, as well as in cities such as Chennai, Bengaluru, Mumbai and New Delhi.

1.2 HISTORY OF EENADU:
Initially, the circulation of Eenadu was limited. When launched in the city of Visakhapatnam, it wasn't able to sell more than 3,000 copies a week. Eenadu found itself struggling to become a daily publication ranked amongst obliviation. However, it was popular in regions and rivalry was still an issue. Eenadu hired a new set of directors to be part of its key decision and management group which drove it towards what it is today: the mostly high circulated newspaper in the region. Eenadu was launched from Visakhapatnam in 1974 by RamojiRao, a businessman with other successful enterprises: Priya Pickles and MargadarsiChitfunds. At that time, the Andhra Prabha, owned by the Indian Express Group, was the leading regional newspaper. Eenadu began with a print order of 4000 copies, composed by hand and produced using a second hand printing press. But by the time it was admitted into the Audit Bureau of Circulations in 1976, its circulation was 48,000. By 1978, Eenadu surpassed Andhra Prabha’s circulation and by 1995, two other rivals Andhra Patrikaand Udayam folded, leaving Eenadu with over 75% of the audited circulation of Telugu dailies.

When Eenadu expanded to Hyderabad in 1975, it divided the city into target areas, recruited delivery boys three months in advance and gave away the paper for free for a week. During the 1980s, technology enabled Eenadu to spread over larger areas besides the main cities. Earlier, it was difficult to manage even the three editions of the 1970s (Visakhapatnam, Vijayawada and Hyderabad) because the only communication facilities were the telegram, telephone and teleprinter, which had limited presence in rural Andhra Pradesh. But with the introduction of offset printing, photocomposing software and computers, Eenadu was able to launch editions in smaller towns like Tirupathi in 1982. From the 1980s, the
news editor of Eenadu, from his Hyderabad office, oversaw an enormous local-based news gathering and disseminating organization. However, by the end of the 1980s, there were six substantial Telugu dailies running, and the business was highly competitive. In 1989 Eenadu introduced ‘district dailies (tabloid edition)’ to carry its presence into not only district towns like Rajamundry, Karimnagar, Guntur and Adilabad, but also taluka towns like Suryapet and Tadepalligudem. Each publication centre became responsible 40 engineers to run its printing presses. Eenadu’s district dailies were based on market research that heavy local content would generate new groups of readers and boost advertising revenue. Now the district dailies print local news specifically for each major location in the area, thereby negating the need for any separate local daily. A special section is published every day of the week.

3.1 OBJECTIVES OF THE STUDY

- To examine the employee satisfaction and their performance at Eenadu.
- To understand the factors that caused employee satisfaction

4.1 RESEARCH METHODOLOGY

This study is made with the help of theoretical knowledge as well as practical knowledge & some advises & suggestions from the concerned professionals. As far as practical is concerned, all the information about EENADU is available on internet as well as our gathered information from our target audience. Overall this mission has been completed with the combination of all those things and it had been with the best of my facts and knowledge.

4.2 RESEARCH DESIGN

Convenience research is adopted for this study. The major purpose of research deals with the satisfaction and the working of the employees.

4.3 SAMPLING DESIGN

This study used Convenience sampling method. The population for this study includes the employees of the organization 60 respondents were selected for the study on Convenience basis.

4.4 DATA COLLECTION

For achieving the objectives of this study, data were gathered from both primary and secondary sources.

4.5 Primary Sources:

This study used questionnaire and distributed it to the target audience.

4.6 Secondary sources:

- Information from the websites.
I understand why it is so important for the company to value diversity (to recognize and respect the value of differences in race, gender, age, extra)

59 responses

- Strongly agree: 50.8%
- Agree: 40.7%
- Neither agree nor disagree: 8.5%
- Disagree: 6.8%
- Strongly disagree: 0%

My supervisor/manager visibly demonstrates a commitment to quality?

59 responses

- Strongly agree: 42.4%
- Agree: 49.2%
- Neither agree nor disagree: 6.8%
- Disagree: 0%
- Strongly disagree: 0%

I experience personal growth such as updating skills and learning different jobs?

59 responses

- Strongly agree: 50.8%
- Agree: 42.4%
- Neutral: 6.8%
- Disagree: 0%
- Strongly disagree: 0%
I am rewarded for the quality of my efforts?
59 responses

- Strongly agree: 22%
- Agree: 50.8%
- Neither agree nor disagree: 6.8%
- Disagree: 2.3%
- Strongly disagree: 8%

The company has a positive image to my friends and family?
59 responses

- Strongly agree: 49.2%
- Agree: 42.4%
- Neither agree nor disagree: 6.8%
- Disagree: 2.3%
- Strongly disagree: 8%

The Company clearly communicates its goals and strategies to me
59 responses

- Strongly agree: 54.2%
- Agree: 37.3%
- Neither agree nor disagree: 7.3%
- Disagree: 1.7%
- Strongly disagree: 0%
5.1 FINDINGS

- More than 70% of the respondents were highly satisfied with their position in their work place.
- More 80% of the respondent’s abilities and skills are well utilized.
- Of the respondents had sufficient tools and resources to do a perfect job.
- The respondents highly agreed that the supervisors had given them their phase to develop and grow on it which leads to betterment of the work.
- More than 50% of the respondents highly agreed that they were rewarded for the quality of my efforts.
- More than 86% agreed that the organization supports to have a positive image to their family and friends.
- 100% of the respondents have never observed or experienced any discrimination or harassment in the company

6.1 SUGGESTIONS
- Training
- Better Package and 5 days working will definitely build on good productivity.
- Monthly/Quarterly - incentives will motivate and will give us healthy competitive environment.
- Saturday off/Alternate off - to help us build balanced work & family life.
- Periodic Training - To help us equip with latest set of skills & industry based training.
- Agency/Client programs - To help us generate strong PR with the clients & agencies.
- Company must hire better individuals who are trained in skills which is required for carrying out a particular Job. (Not go for low cost option but instead go for a quality which can serve you better)
- The employee should get a chance to do market visit in our area to understand more about our market in depth
- Direct HR access and clear and transparent HR polices even at executive level.

7.1 CONCLUSION:
In today's increasing competitive environment, organizations face a lot of challenges. Many organisations are struggling to be strong competitor to achieve its goals and objectives. Workforce now a days are the organizational key success factor, therefore organizations put a lot of thought and effort to discover the degree of employee satisfaction in order to enhance the performance and attain overall organisation objectives. Understanding job performance for each employee is essential as important organizational decisions are based on individual performance leading to an organizational success.

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THE MILK MAN OF INDIA (A study with Special Reference to Dr.VerghezeKurien)

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¹Student, Department of Management Studies,SRM Institute of Science & Technology, Vadapalani,
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ABSTRACT: “We rise by lifting others.” —Robert G. Ingersoll
Social entrepreneurship has become the buzz word in India and around the world. People have found this concept of philanthropy a bit intriguing in nature. It has the best mixture of social service and entrepreneurship; this combination makes it most attractive and so unique in nature. Usually entrepreneurship is related to economic activities and being ruthlessly profit making and ignoring social benefits or societal wellbeing. VergheseKurien was an Indian social entrepreneur who is known as the Father of White Revolution in India for his Operation Flood, the world’s largest agricultural development programme. This transformed India from a milk-deficient nation to the world’s largest milk producer, surpassing the United States of America in 1998. He was the chief architect who made India the largest milk producer in the world (with 17% of the global total), and along the way drawing millions of rural farmers out of poverty. He successfully set up 30 institutions of excellence (like AMUL, GCMMF, IRMA, NDDB) which are owned, controlled by farmers and run by professionals. As the definition of social entrepreneurship itself clarifies that its fine combination of entrepreneurship and societal gains. In recent times, the concept has taken new identities and shapes, and has been accepted among wider areas. This paper attempts to explore the journey of Dr.VerghezeKurien, who changed the story of milk and dairy products of India.

Keywords: Social Entrepreneurship, Social needs, social entrepreneurs

1.1 INTRODUCTION
1.1.1social entrepreneurship
The entrepreneurship has many other types as well; it is divided on different traits and criteria, one of the criteria being Social. This type of entrepreneurship is very unique in nature and has different blends of components. The prime objective of social entrepreneurship stands different than the usual objectives of entrepreneurship; here social benefits are clubbed with economic benefits. Most of the times, social entrepreneurship is used in synonymous with social service/work. The similarities are there, but the biggest difference is existence of profits. In social work, NGOs or social workers only focus on work which is being done for the poor or deprived section; it is not for profits, but for service. On the contrary, social entrepreneurship includes profits in social service together and puts non personal benefits in focus. Social entrepreneurship is a very beneficial phenomenon as it addresses the bottom of the pyramid of market by offering products and services, which are both innovative and cheap. Making the goods available to deprived section of the market and earning profits from them. The consumers of social enterprises are very low income people, who have minimum income but maximum demands, social entrepreneurs device such a product or services which can address both the criteria of this market segment which is generally referred to as bottom of the pyramid market. In a nutshell, social entrepreneurship fills the gap which is left unattended by economic entrepreneurship. It makes its profits as against to social work/services by selling a unique and innovative product/services to neglected section of customers, helping them grow and develop the standards of living, while social entrepreneurs make money out of it. One can put it this as well; social entrepreneurship is just another type of entrepreneurship with certain characteristics, including making profits, selling, and innovation. But difference is, it is not totally depended or stresses upon the profit making, rather it focuses on social changes and social gains over personal gains. Societies who are experiencing social inequalities can benefit a lot from socialist form of entrepreneurship. The entire mechanism of social entrepreneurship remains same as economic entrepreneurship, except few distinctions, which set apart this from conventional or economic entrepreneurship. India has been in need of social entrepreneurship for a very long time and could be benefited more. Some social enterprises which are established in India are changing the very face of society by balancing the social imbalance. Government
of India also encourages such initiatives by motivating them and awarding them time to time along with some private institutions doing the same.

1.1.2 Social Entrepreneurship

Social entrepreneurship is an approach by start-up companies and entrepreneurs, in which they develop, fund and implement solutions to social, cultural, or environmental issues. This concept may be applied to a wide range of organizations, which vary in size, aims, and beliefs. For-profit entrepreneurs typically measure performance using business metrics like profit, revenues and increases in stock prices. Social entrepreneurs, however, are either non-profits, or they blend for-profit goals with generating a positive "return to society". Therefore, they must use different metrics. Social entrepreneurship typically attempts to further broader social, cultural, and environmental goals often associated with the voluntary sector in areas such as poverty alleviation, health care and community development. At times, profit-making social enterprises may be established to support the social or cultural goals of the organization but not as an end in itself.

1.1.3 Social Entrepreneurs

A social entrepreneur is an entrepreneur who works to increase social capital by founding social ventures, including charities, for-profit businesses with social causes, and other non-government organizations. These types of activities are distinct from work of non-operating foundations and philanthropists who provide funding and other support for them. A few examples of social entrepreneurs and their systems-changing solutions include:

Dr. Verghese Kurien is an Outstanding social entrepreneur created an iconic brand in Amul, made India an exporter of milk and drove more money into the hands of the small dairy farmer, creating a white revolution.

2.1 SOCIAL ENTREPRENEUR - VERGHISE KURIEN

Dr. Verghese Kurien (26 November 1921 – 9 September 2012), known as the 'Father of the White Revolution' in India, was a social entrepreneur whose "billion-litre idea", Operation Flood, the world's largest agricultural dairy development programme, made dairy farming India's largest self-sustaining industry and the largest rural employment provider, being a third of all rural income, with benefits of raising incomes and credit, riddance of debt dependence, nutrition, education, health, gender parity and empowerment, breakdown of caste barriers and grassroots democracy and leadership. It made India the world's largest milk producer from a milk-deficient nation, which doubled milk available per person and increased milk output four-fold, in 30 years.

He joined Loyola College in Madras (now, Chennai) at the age of 14, graduating in science with physics in 1940, and then got a bachelor's degree in mechanical engineering from the College of Engineering, Guindy which at that time was part of University of Madras, in 1943. He was thus, sent to the Imperial Institute of Animal Husbandry in Bangalore (now, National Dairy Research Institute, southern station, Bengaluru) where he spent nine months, and merely bid time out to be sent to America. Here too, by choosing some dairying electives, rather perfunctorily, at Michigan State University, he returned with a master's degree in mechanical engineering (metallurgy) (with a minor in nuclear physics), instead, in 1948. He did train in dairy technology, with a sense of purpose eventually, in 1952-53, on a government sponsorship to New Zealand, a bastion of cooperative dairying then, and to Australia, when he had to learn to set up the Amul dairy.

In 1949, Kurien was sent by the government of India to its run-down, experimental creamery at Anand, in Bombay province (later Bombay state and now part of Gujarat state since 1960), and began to work rather half-heartedly, to serve out his bond-period against the scholarship given by them for his master's degree. He began to voluntarily to tinker with the primitive dairy equipment of Tribhuvandas Patel, who sought his help to process the milk of farmers he had brought together after a strike in 1946, forming a cooperative society to purchase their milk, at Kaira (now, Kheda) nearby. Tribhuvandas's efforts and the trust placed in him by farmers inspired Kurien to dedicate himself to establishing that dairy cooperative, Kaira District Cooperative Milk Producers' Union Limited (KDCMPUL) (which came to be known popularly as Amul dairy), at Anand.

3.1 REVIEW OF LITERATURE

Granovetter (1985) concluded that economic activities take place within a social context and consequently a firm's economic activities are affected by the cultural context in which it is rooted. Social entrepreneurship can be mapped to business entrepreneurship in one way, of which opportunity identification is one of the major components of the description. For the record, recognizing opportunities too is the starting point of
Social entrepreneurship but the current researches are typically fixated on social entrepreneurs but not on the process of social entrepreneurship. As a result, very little research identified the need of opportunity recognition and the factors influencing it. Entrepreneurial alertness makes it possible to make full use of information when gained so that we can identify opportunities that were not found by others. An individual's distinguishing prior knowledge which forms a knowledge corridor is a substantial aspect for opportunity recognition because this knowledge of entrepreneurs coming from their work experiences and backgrounds, affects their comprehensive ability, judging skills, analytical and logical ability, application ability and so on and so forth. Researchers generally stick with the opinion that entrepreneurs could obtain information that was significant to opportunities with the help of their social networks, thus refining the success rate of opportunity recognition. When entrepreneurial behaviour is entrenched in social networks, the connection between these social networks and entrepreneurs and the association between resources and opportunities could encourage or restrict entrepreneurial behaviour. 

Jahanna and Ignasi (2006) aimed to explore the fundamentals of social entrepreneurship in order to guide future research. The basic idea was that if social entrepreneurship was to become a structured field of research, work must be done to simplify and describe crucial notions and paradigms regarding the same. For this, we look on to hands-on examples of social entrepreneurship to categorize and elaborate the necessary modules. Social entrepreneurship can be seen as a procedure of generating worth by integrating resources in novel ways. These resource arrangements are proposed principally to discover and exploit opportunities to produce social value by motivating social change or meeting social needs. Social entrepreneurship can be regarded as a process involving the contribution of services and products but can also denote the creation of new organizations. Social entrepreneurs are categorized by their very distinct behaviours of special management skills, a desire to comprehend their vision, and a durable ethical fibre. Not considering the definition of profit versus not-for-profit, the key variance between entrepreneurship in the business sector and social entrepreneurship can be seen in the comparative significance given to social wealth creation versus economic wealth creation. While in business entrepreneurship, social wealth creation is considered a consequence of the economic value created, in social entrepreneurship the key motivation is on social value creation. Social entrepreneurship can suit on manifold forms depending on socio-economic and cultural circumstances. Saying it in a different manner, the authors pointed to the significance of the concept of embeddedness to the study of social entrepreneurship.

Ana and Murdith (2006) proposed that social entrepreneurship is implemented with suitable flexibility where in some person or a group of people intent at creating social value either exclusively or at least in some prominent way and envision a capacity to recognize and take advantage of opportunities to create that particular value. They talked about how they employ innovation, extending from complete invention to adopt originality of others, in producing and/or dispensing social value and are also prepared to handle any type of risks that have occurred or can occur. They are unusually resourceful in being relatively undeterred by scarce assets in pursuing their social ventures.

4.1 NEED FOR THE STUDY

Social entrepreneurship is distinct from the concept of entrepreneurship, yet still shares several similarities with its business cousin. The difference between "entrepreneurship" and "social entrepreneurship", however, stems from the purpose of a creation. Social entrepreneurs seek to transform societies at large, rather than transforming their profit marginals classic entrepreneurs typically seek to do. Social entrepreneurs use a variety of resources to bring societies into a better state of well-being. A broad definition of the concept allows interdisciplinary research efforts to understand and challenge the notions behind social entrepreneurship. No matter in which sector of society certain organizations are (i.e. corporations or unincorporated associations, societies, associations or cooperatives), social entrepreneurship focuses on the social impact that an endeavor aims at. Kurien's dedication, determination, and innovative ideas in improving the dairy industry earned him recognition as the Milkman of India. A non-drinker of milk himself, VergheseKurien, put the Indian dairy industry on the world map. He placed technology and management in the hands of the poor farmers, empowering millions across the country to a better future. Kurien resigned from Amul in 2006, and the other institutions he created and fostered for over 30 years. Though his later years at these institutions were embroiled in controversies regarding his leadership, the 15 million farmer lives he changed, along with the nation stays eternally thankful for his vision and service. Hence, this paper makes an attempt to study the efforts of Mr. Dr. VergheseKurien towards social entrepreneurship and its impact on the society.
5.1 OBJECTIVES OF THE STUDY

- To study the essence of social entrepreneurship.
- To evaluate the effectiveness of Dr. VergheseKurien in taking the society to a different altitude from a mere domestic level to an international level.
- To appreciate the efforts of Dr. VergheseKurien and his social entrepreneurial activities.

6.1 METHODOLOGY

Information for the study was collected from Secondary sources like from various online sources, books, and journals.

6.1.1 LIMITATION OF THE STUDY

The study is confined only to Shree. Dr. VergheseKurien, Social Entrepreneur.

7.1 VergheseKurien and the White Revolution are synonymous:

What better example of exemplary entrepreneurship than the Amul revolution that broke all records of catalyzing brilliant social changes. Here are a few details of the Amul story. In the year 1949, a young man returned from US after completing his Masters in Mechanical Engineering to a creamery in Anand. He had to serve out his bond period. Not happy with his work, he had made up his mind to leave the place. But his mentor Tribhuvandas Patel persuaded the young entrepreneur to stay back to help him set up his dairy. The rest, they say, is history. He was touched by the trust placed upon him by the farmers. He was however dismayed at the discouraging state of monopolized milk production. So he soon set out to dedicate his life to their cause. VergheseKurien changed the destiny of Indian dairy industry and became the propagator (Sarathy) of India’s “White Revolution”.

Establishment of Amul

Kurien along with Patel started working on cooperatives in the Kheda district of Gujarat. Their partnership led to the establishment of Amul. Through the Amul brand, he empowered farmers who until then were treated as mere suppliers. They had to depend upon corporates to take their products to market. His model cut out the middlemen and established a direct link between milk producers and consumers. Kurien’s cooperative gave milk producers the control of procurement, processing and marketing of their products. Kurien was instrumental in Operation Flood. This was a national milk distribution program in the 1970s that turned a milk-deficient India to the world’s largest milk producer. Operation Flood brought about higher employment and larger incomes. It enabled better nutrition and improved health. This initiative also established democracy at the grassroots, influencing the lives and livelihood of many.

Amul model all over India

Kurien and his friend H.M. Dalaya were the first to produce powder from buffalomilk, Until then, worldwide, cow milk was used to produce milk powder. This idea hugely helped farmers who were facing the problem of surplus milk. This was also the reason Amul could compete successfully against its competitor Nestle, which used cow milk to make them. Other important institutions established under his leadership include Gujarat Cooperative Milk Marketing Federation Ltd and National Dairy Development Board. The NDDB successfully replicated the Amul Model all over India. The results were extraordinary and drastically increased the country’s milk production.

The Milkman of India

Kurien’s dedication, determination, and innovative ideas in improving the dairy industry earned him recognition as the Milkman of India. A non-drinker of milk himself, VergheseKurien, put the Indian dairy industry on the world map. He placed technology and management in the hands of the poor farmers, empowering millions across the country to a better future. Kurien resigned from Amul in 2006, and the other institutions he created and fostered for over 30 years. Though his later years at these institutions were embroiled in controversies regarding his leadership, the 15 million farmer lives he changed, along with the nation stays eternally thankful for his vision and service.

8.1 CONCLUSION

The word entrepreneurship is a mixed blessing. On the bright side, it implies a special, distinctive ability to sense and act on opportunity, merging an out-of-the-box thinking with a unique perception of determination to create or bring about necessary changes in the world. On the negative side, entrepreneurship is an ex posts event because entrepreneurial activities need a passage of time before their true impact becomes observable. Social entrepreneurs are leaders who need or possess two types of skills namely, the ability to channelize varied stakeholder communities and long term adaptive skills and respond to changing
circumstances. Social entrepreneurship in modern society offers an altruistic form of entrepreneurship that focuses on the benefits that society may reap. Social entrepreneurs recognize immediate social problems, but also seek to understand the broader context of an issue that crosses disciplines, fields, and theories. Gaining a larger understanding of how an issue relates to society allows social entrepreneurs to develop innovative solutions and mobilize available resources to affect the greater global society. Unlike traditional corporate businesses, social entrepreneurship ventures focus on maximizing gains in social satisfaction, rather than maximizing profit gains.

REFERENCES
INTRODUCTION:
In the last decades, CSR has become very important strategy of the growing sectors. Companies spend a major share of the marketing budget in CSR. The voluntary compliance of social and ecological responsibility of companies is called Corporate Social Responsibility. It is basically a concept whereby companies decide voluntarily to contribute to a better society and a cleaner environment. CSR corporations commit to govern themselves with integrity by including positive economic, social and environmental policies including environment efforts, philanthropy, ethical labor practices and volunteering.
As the era of liberalization, privatization and globalization set in India in 1991, many of the companies which were already established and the companies which were established later saw tremendous growth in terms of size as well as profits. Some of the companies looked beyond profits and started doing something good for the cause of the society. Now it is mandatory for those companies whose net profit is Rs. 5 crore or turnover is Rs. 1000 crore or net worth of Rs. 500 crore has to spend 2% of its profit according to Companies Act because of which all the companies are spending on CSR projects.
In the early writings on CSR, it was referred to more often as social responsibility (SR) than as CSR. Perhaps this was because the age of the modern corporation's prominence and dominance in the business sector had not yet occurred or been noted.
Corporate Social Responsibility is a growing and important part of an organisation's overall strategy. It is a concept whereby companies integrate social and environmental concerns into their business operations and their interaction with their stakeholders on a voluntary basis. It is represented by contributions undertaken by companies to society through its business activities and social investment. CSR is also linked with the principal of sustainability, which argues that enterprises should make decisions based not only on financial factors such as profits or dividends, but also based on the immediate and long term social and environmental consequences of their activities.
Corporate social responsibility is a commitment to improve the well - being of a community. It is not charity but it is a core business strategy of an organization. It is a way which strikes a balance between economic, social and environmental imperatives.
MEANING:
Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable — to itself, its stakeholders, and the public. By practicing corporate social responsibility, also called corporate citizenship, companies can be conscious of the kind of impact they are having on all aspects of society including economic, social, and environmental.
To engage in CSR means that, in the normal course of business, a company is operating in ways that enhance society and the environment, instead of contributing negatively to them.
Corporate social responsibility is a broad concept that can take many forms depending on the company and industry. As important as CSR is for the community, it is equally valuable for a company. CSR activities can help forge a stronger bond between employee and corporation; they can boost morale and can help both employees and employers feel more connected with the world around them.

In order for a company to be socially responsible, it first needs to be responsible to itself and its shareholders. Often, companies that adopt CSR programs have grown their business to the point where they can give back to society. Thus, CSR is primarily a strategy of large corporations. Also, the more visible and successful a corporation is, the more responsibility it has to set standards of ethical behavior for its peers, competition, and industry.

**DEFINITION:**

—Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.||

**World Business Council for Sustainable Development**

—Social responsibility means, that businessman should oversee the operation of an economic system that fulfils the expectations of the people.||

**Frederick (1960)**

—It is the commitment of businesses to contribute to sustainable economic development by working with employees, their families, the local community and society at large to improve their lives in ways that are good for business and for development||

**World Bank Group**

—A commitment to improve community wellbeing through discretionary business practices and contribution of corporate resources||

**Philip Kotler and Nance Lee(2005)**

—A way companies manage the business processes to produce an overall positive impact on society||

**Mallen Baker, Founding Director, Business Respect**

—A multi layered concept that can be differentiated into four interrelated aspects – economic, legal, ethical and philanthropic responsibilities||

**Archie Carroll(1991)**

**PURPOSE:**

To understand the concept and scope of corporate social responsibility and getting an insight in CSR Initiatives taken by top companies.
OBJECTIVES OF THE STUDY:
1) To discuss about the conceptual aspect of Corporate Social Responsibility (CSR)
2) To study the provisions of the Companies Act, 2013 in the context of Corporate Social Responsibility
3) To throw light on the activities of CSR performed by different Indian Companies
4) To make concluding remarks.

METHODOLOGY:
The entire gamut of the study has been based on the secondary sources of data. Different books, journals, annual reports of different companies, newspapers and relevant websites have been consulted in order to make the study an effective one.

CSR AND THE COMPANIES ACT
Corporate Social Responsibility (CSR) can be defined as a Company's sense of responsibility towards the community and environment (both ecological and social) in which it operates. Companies can fulfil this responsibility through waste and pollution reduction processes, by contributing educational and social programs, by being environmentally friendly and by undertaking activities of similar nature. CSR is a way of conducting business, by which corporate entities visibly contribute to the social good.

The Companies Act, 2013 has formulated Section 135, Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII which prescribes mandatory provisions for Companies to fulfil their CSR.

Applicability of CSR Provisions:
- On every Company including its holding or subsidiary having:
  1. Net worth of Rs. 500 Crore or more, or
  2. Turnover of Rs. 1000 crore or more, or
  3. Net Profit of Rs. 5 crore or more
- During the immediately preceding financial year

A foreign company having its branch office or project office in India, which fulfills the criteria specified above. However, if a company ceases to meet the above criteria for 3 consecutive financial years then it is not required to comply with CSR Provisions till such time it meets the specified criteria.

CSR Committee:
Every Company on which CSR is applicable is required to constitute a CSR Committee of the Board consisting of 3 or more directors, out of which at least one director shall be an independent director. However, if a company is not required to appoint an independent director, then it shall have in 2 or more directors in the Committee. The CSR committee of a foreign company shall comprise of at least two persons wherein one or more persons should be resident in India and the other person nominated by the foreign company. The Board's report shall disclose the composition of the CSR Committee.

The functions of CSR Committee:
- To formulate and recommend to the Board, a CSR Policy which would indicate the activities to be undertaken in areas or subject, specified in Schedule VII of the Act
- To recommend the amount of the expenditure to be incurred on the activities undertaken in pursuance of the CSR policy
- To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company
- To monitor the CSR policy of the company time to time

List of CSR Activities:
Some activities are specified in Schedule VII as the activities which may be included by companies in their CSR Policies.

i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water
ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
iii. Promoting gender equality, empowered women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups

iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga

v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts

vi. Measures for the benefit of armed forces veteran, war widows and the dependents

vii. Training to promote rural sports, nationally recognized sports, para Olympic and Olympic sports

viii. Contribution to the PM National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Casts, the Scheduled Tribes, other backward classes, minorities and women

ix. Contributions or or funds provided to technology incubators located within academic institutions which are approved by the Central Government

x. Rural development projects

xi. Slum area development where ‘slum area’ shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force

[Preference would need to be given to local areas and the areas around where the company operates]

As per clarification issued by MCA on 18th June, 2014; following may be noted with regard to provisions mentions under section 135:

- One-off events such as marathons/awards/charitable contribution/advertisement/sponsorship of TV programmes etc. do not be qualified as part of CSR expenditure.
- Expenses incurred by companies for the fulfilment of any ACT/Statute of regulations (such as Labour Laws, Land Acquisition Act etc.) are not count as CSR expenditure under the Companies Act.

3P'S OF CSR:

CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives (―Triple-Bottom-Line-Approach‖). Triple bottom line (TBL) incorporates the notion of sustainability into business decisions, coined by John Elkington in 1994. It is an accounting framework with 3 dimensions: social, environmental and financial. The TBL dimensions are also commonly called the 3 Ps: people, planet and profit and are referred to as the —three pillars of sustainability‖. CSR is the process of assessing an organization's impact on society and evaluating their responsibilities. CSR begins with an assessment of a business and their customers, suppliers, environment, communities and employees.
Corporate social responsibility (CSR) and sustainability have been at the forefront of most companies’ agendas for quite some time – it’s no longer a ‘nice to have’ but a ‘need to have.’ The reality of business today is that clients have customers who want to work with companies that share their values regarding sustainability. At the end of the day, it’s your responsibility to deliver products and services in a manner consistent with that wish.

Achieving this is certainly a large undertaking, but aside from extensive volunteer programs and reducing your carbon footprint (though that’s still a big part of it) for CSR and sustainability programs to really resonate – and enhance not only yours but your clients’ business (and bottom line) – you need to institute a cultural change from the inside out.

1. **People Employees**

In our domestic lives, recycling is a common day-to-day activity; we separate our plastics, cardboard and glass without really thinking about it. So when staff go to work, they expect the same practice to go on. Even if many people don’t consider the ins-and-outs of recycling, they know for sure that it is beneficial. To the staff who work in your business, seeing that research and development is ongoing will add job security and pride in their workplace.

**Customers**

Customers want more transparency than ever before with the companies they buy from; they want to know who recycles, who pollutes, who is ethical, who is responsible and who is sustainable? Including recycling in your Corporate Social Responsibility reports will show customers that you consider ethical waste management methods and a belief in being a socially progressive company. To get started, you will need some reliable and advanced recycling equipment. Recent research has proven that when prices are on a similar level, the competition is no longer financial, but ethical. Companies and brands should shout about the Corporate Social Responsibility work they are doing, so that if a consumer dilemma arises, they will come out victorious.

2. **PLANET Environment**

This may be a little obvious, but it’s worth pointing out the facts. When waste goes to landfill, something called acidic leachate seeps out of the plastic matrix and it’s toxic nature leads to groundwater pollution. The other alternative, incineration, is far worse, as it emits things like chlorine and toxic ash into the the air for a tiny amount of calorific energy. It has been demonstrated that recycling plastics, like PET (most commonly plastic bottles) can save 26 times as much energy as the energy gained from being incinerated. You might as well burn money. There is a lot of transport involved in recycling, but the carbon footprint remains smaller than incineration, and less environmentally damaging than landfills.

**Circular Economy**

It’s a phrase that seems to crop up more and more often nowadays, and for good reason too. A circular economy is many things, but in a general sense of the term, it is a flow of materials. Recycling is key to that flow as it takes outgoing materials, cleans them, performs several processes on them, and then enters them back into the economy as new materials. This is great for CSR, mentioning that you are keen to support a circular economy. The benefits of this support will be movement towards more cost effective and efficient packaging. Currently there are several studies going on to determine how the circular economy can be improve with changes in materials and recycling methods.

3. **PROFIT**

After people and planet, comes profit. Recycling as a business will make you money, but not just from an increase in customers and a potentially happier and more efficient workforce. Did you know that your waste has a value? If sorted properly, and stored in mass for collection, money can be made by selling the resources on. This additional income could be enough to take on another member of staff, whose job role has been created through CSR, which is good CSR. You see how this works well?

**Good Business Practice**

If it’s good for your staff, your customers, your carbon footprint, your coffers and your sustainable future, then surely it makes good business sense to recycle. Showing that your CSR includes recycling is just one of many ways that you can highlight to stakeholders and business partners that the business is progressive and sustainable. Why pay for disposal when you can sell for collection? It’s an indication that the business is being run efficiently in all departments.

**Image**

It’s a major reason that CSR exists in the first place, but maintaining a good public image is absolutely vital. If you look friendly, attractive and caring, you will have more support than looking aggressive, unattractive
and ignorant. The same rules apply for people, so your business should act in a humane way, and recycling is just one way that this can be done. Working with a recycling partner, who will even help to promote your great CSR for investing in their recycling equipment can help. Image is the front door to your business, and it's up to a business' code of ethics to ensure that they exist in an appealing way.

**CARROLL (1996) PYRAMID OF CSR:**

While Corporate Social Responsibility (CSR) has been around since the 1950s, its importance and practice took hold much later. The basis of what we consider to be the modern definition of CSR is rooted in Archie Carroll's —Pyramid of Corporate Social Responsibility. In this Pyramid a corporation has four types of responsibilities. The first and most obvious is the **ECONOMIC RESPONSIBILITY** to be profitable. The second is the **LEGAL RESPONSIBILITY** to obey the laws set forth by society. The third, which is closely linked to the second, is the **ETHICAL RESPONSIBILITY**. That is to do what is right even when business is not compelled to do so by law. The fourth is the **PHILANTHROPIC RESPONSIBILITY**. Also called the discretionary responsibility, it is best described by the resources contributed by corporations toward social, educational, recreational and/or cultural purposes.

Nearly 20 years later the Pyramid remains highly relevant. It is regularly cited, debated, modified and criticized by academia, corporate leaders, politicians and social commentators. But to understand the Pyramid's true relevance one must look beyond the debate and focus more on its practical application. The Pyramid's importance persists given its simplistic yet fundamental framework by which any company can not only comprehend the necessary principles of social responsibility, but ultimately set forth the practices to achieve each step of the pyramid with the ultimate goal of reaching the top.

**TOP COMPANIES AND THEIR CSR INITIATIVES**

As we all probably know by now, WhyWhisper is focused on supporting organizations and companies that care about making a positive social or environmental impact. Recently, each company have been thinking about how impactful different companies' programs are. Are they really making a difference, or are they just there for PR purposes?

While discussing to a friend’s employer's CSR strategy recently, she said that they "provide a discount on a gym membership and incentivize us to challenge ourselves in different ways with the reward of company shout outs and prizes. It's just enough for them to check off the
01. STARBUCKS

Starbucks is an international coffee company, with over 20,000 stores in over 60 countries to date. But just five years ago, the company was doing poorly. This was partially as a result of the financial crisis and internal restructuring; but, generally, the company’s future was —bleak. As a result of this slump, Starbucks CEO Howard Schultz launched a —Transformation Agenda,‖ aimed at investing in the company's people. The series of initiatives launched under the agenda were centered on people, the environment, and the community. As a result of these initiatives, which we’ll dive into in a minute, Starbucks recovered financially, and even exceeded its prior revenue, by 2013.

Starbucks’ social responsibility strategy is based on three pillars: Community, Ethical Sourcing, and the Environment. Here's what the company does to have a positive impact in each of those areas: To have a positive impact on the communities it works with and in, Starbucks develops community stores that partner with local nonprofits. The nonprofits these stores work with offer services aimed to meet the needs of the communities they’re located in. Starbucks in turn donates $0.05 to $0.15 per transaction to the nonprofit partner. Starbucks has pledged to hire at least 10,000 veterans and military by 2018, and focuses on diversity and inclusion in the workplace. The company also provides training opportunities for youth in their communities, and has even developed the Starbucks Foundation, a 501c3 whose goal is to strengthen those communities further.

The second pillar, Ethical Sourcing, dictates the way that Starbucks purchases its products. The company is committed to ensuring that their coffee, tea, cocoa, and manufactured goods are responsibly and ethically produced and purchased. They say their —success is linked to the success of the farmers and suppliers who
grow and produce [their] products,| and so they only purchase those products from farms and manufacturers that adhere to a certain standard of ethical treatment. Starbucks refers to the planet as their —most important business partner,| and takes a comprehensive approach to reducing their environmental impact. To do this, they build LEED certified stores, are committed to recycling and conserving water and energy, and pursue strategies that address climate change on a global level. Generally, Starbucks tries to be as environmentally friendly as possible in every aspect of their operations. Starbucks publishes a Global Responsibility Report (in 9 different languages!), that shares data highlighting the impact they've had over the past year. They use this data to inform the coming year's strategy, so as to ensure their programs are as effective as possible. Rather than simply coming up with a CSR strategy and blindly sticking to it, Starbucks takes the time to measure and evaluate its programs.

02. TOMS SHOES

For most people, TOMS Shoes is one of the first businesses that comes to mind when corporate social responsibility is mentioned. The reason? TOMS was founded with a corporate social responsibility program that is inseparable from its mission. TOMS was established in 2006 on the social mission of matching every pair of shoes purchased with a pair of new shoes for a child in need. From the beginning, founder Blake Mycoskie has worked to integrate sustainable and responsible practices into all that the business does. Mycoskie was inspired by a trip to Argentina where we saw extreme poverty and health conditions, as well as children walking without shoes. He worked to establish TOMS Shoes as a way to take compassionate action and revolutionize corporate sustainability.

During its first year in business TOMS sold 10,000 pairs of shoes. Today, TOMS gives shoes in more than 50 countries and works with charitable partners who incorporate shoes into their health, education, hygiene and community development programs. TOMS' efforts are focused on environmental and social impacts of every aspect of their operations — from the materials that the shoes are made out of to the boxes they are shipped in. TOMS Shoes include natural hemp, organic cotton and recycled polyester, while boxes are made from 80% recycled post-consumer waste and printed with soy ink.
When customers buy a pair of TOMS Shoes, they are doing more than purchasing shoes — they're giving a child a mode of transportation, safety and a way to prevent disease. That is a gift that represents a commitment to personal and corporate social responsibility that we can all model.

03. TATA CONSULTANCY SERVICES

The Adult Literacy Program (ALP) was conceived and set up by Dr. F.C.Kohli along with Prof. P N Murthy and Prof. Kesav Nori of TCS in May 2000 to address the problem of illiteracy. ALP believes illiteracy is a major social concern affecting a third of the Indian population comprising old and young adults. To accelerate the rate of learning, it uses a TCS-designed Computer-Based Functional Literacy Method (CBFL), an innovative teaching strategy that uses multimedia software to teach adults to read within about 40 learning hours.

04. BOSCH

The company continues to operate by the values of founder Robert Bosch, who said —I have always acted according to the principle that it is better to lose money than trust.‖ The credo that —responsibility creates trust‖ carries through in the company's efforts around ecological and social improvement.

Bosch invests 50% of its R&D budget in technologies supporting conservation and environmental protection. The Bosch eXchange program remanufactures used car components, generating 23,000 metric tons less CO₂ annually compared to new production.

05. APPLE

As one of the world's leading technology companies, Apple takes its global responsibility seriously. One aspect of its social initiatives is the environment, adopting a mission to —ask less of the planet‖.
Greenpeace has named Apple the “greenest tech company in the world” for three consecutive years. Not only does the company encourage its IT partners to take full advantage of renewable energy, Apple packaging is now manufactured with 99 percent recycled paper products.

06. WIPRO LIMITED

Wipro Limited is a Global multinational IT consulting and System Integration Services Company headquartered in Bangalore, India. As of December 2014, the company has 154,297 employees servicing over 900 large enterprise & Fortune 1000 corporations with a presence in 61 countries. On 31 January 2015, its market capitalisation was approximately 1.63 trillion ($26.3 billion), making it one of India's largest publicly traded companies and seventh largest IT services firm in the World. To focus on core IT Business, it demerged its non-IT businesses into a separate company named Wipro Enterprises Limited with effect from 31 March 2013. The demerged companies are consumer care, lighting, healthcare and infrastructure engineering which contributed approximately 10% of the revenues of Wipro Limited in previous financial year.

Wipro Cares is focused on certain key developmental issues faced by communities, such as, but not limited to, primary health care, education, environment, disability and providing rehabilitation to communities affected by natural calamities. It is a trust formed in the year 2003 that seeks to work with communities proximate to Wipro's center of operations. Wipro Cares is currently engaged in 16 projects across India. Through seven of its health care projects in four states of India Wipro Cares is providing more than 75000 people in 53 villages access to primary health care. More than 47000 children benefit from the five education projects in five Indian cities. Our project in social forestry has helped plant more than a lakh trees, and has at the same time provided livelihood to around 80 farmers. Their projects in disaster rehabilitation have helped rebuild the lives of people affected by Karnataka Floods, Bihar Floods, Japan Tsunami, Hurricane Sandy, Philippines Cyclone, Uttarakhand Floods, Odisha Floods and many more. Employee engagement is an integral part of Wipro Cares where we encourage employees to volunteer with partners, acting thus as catalysts in bringing about positive change.

BENEFITS OF ADOPTING CSR

1. Satisfied employees

Employees want to feel proud of the organization they work for. An employee with a positive attitude towards the company, is less likely to look for a job elsewhere. It is also likely that you will receive more job applications because people want to work for you. More choice means a better workforce. Because of the high positive impact of CSR on employee wellbeing and motivation, the role of HR in managing CSR projects is significant.

2. Satisfied customers

Research shows that a strong record of CSR improves customers’ attitude towards the company. If a customer likes the company, he or she will buy more products or services and will be less willing to change to another brand.

Relevant research:
IBM study _Attaining Sustainable Growth through Corporate Social Responsibility_: The majority of business executives believes that CSR activities are giving their firms competitive advantage, primarily due to favorable responses from consumers.
Better Business Journey, UK Small Business Consortium: —88% of consumers said they were more likely to buy from a company that supports and engages in activities to improve society. ||

3. Positive PR
CSR provides the opportunity to share positive stories online and through traditional media. Companies no longer have to waste money on expensive advertising campaigns. Instead they generate free publicity and benefit from word of mouth marketing.

4. Costs reductions
A CSR program doesn’t have to cost money. On the contrary. If conducted properly a company can reduce costs through CSR.

Companies reduce costs by:

i. More efficient staff hire and retention

ii. Implementing energy savings programs

iii. Managing potential risks and liabilities more effectively

iv. Less investment in traditional advertising

5. More business opportunities
A CSR program requires an open, outside oriented approach. The business must be in a constant dialogue with customers, suppliers and other parties that affect the organization. Because of continuous interaction with other parties, your business will be the first to know about new business opportunities.

6. Long term future for your business
CSR is not something for the short term. It’s all about achieving long term results and business continuity. Large businesses refer to: —shaping a more sustainable society ||

7. Reducing operational costs and streamlining processes
Financial benefits provide a significant incentive when it comes to CSR – and can come from any part of the business. CSR encourages organisations to be less wasteful and to reduce emissions, for example. This could mean going paperless, reducing power consumption or using energy technology that requires less fuel. While the purpose for making changes such as these is to minimise the physical impact the business is having on the natural world, the knock on effect is that it costs less to run the business. This is just one example of the ways in which CSR can contribute to lower costs.

8. Improving business reputation
Can you honestly say that your organisation is a responsible business? Compliance is often a box ticking enterprise for many businesses but CSR is not about doing the minimum to ensure that you’re on the right side of the law. Instead, it requires a proactive approach to genuinely minimising the negative impact that the business could have on people and environment. Building a reputation as a responsible business can set your organisation apart in a world where this is simply not a priority for many. A prominent CSR policy can attract customers and partners, delivering a competitive advantage that is not available to those organisations that have not taken the time to create one.

9. Attracting the right people
Clear brand values have a crucial role to play in whether your recruitment processes are attracting the right people. For many top candidates now, CSR is a key component in terms of what they are looking for when it comes to an ideal employer. When CSR policies underpin a business infrastructure they often create a more positive working environment in which there is a general consensus on the business' values that can lead to better results and exciting innovation.

10. Enabling organisational growth
There are many different ways to measure organisational growth and CSR can have a broad impact on many of them. It may be the ability to obtain finance from the right finance partner at the right time – or an uptick in sales as a result of using a new, more prominent position on CSR as part of a marketing campaign. If you’re looking to find new ways to expand the reach of your business there are many advantages to using CSR to do it.

CONCLUSION:
From the above study it is clear that CSR is the heart and soul of modern corporations and is an important standard for Corporate Governance. It has clearly emerged from the study that institutionalizing the CSR in business strategy has multiple long term benefits. It is an indispensable mechanism for increased corporate accountability, profitability and environmental sustainability. It is the pole star for modern corporations in order to maintain the integrity of moral fabrics inside and outside the organisation while conducting socially responsible business.
Importance of Big Data Analytics in Banking and Financial Sector

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ABSTRACT: In today’s digital world, data has become exceptionally essential. Most Banking and Financial sector are working hard to adapt to this new competitive data-driven landscape. Data analytics practices have made the monitoring and evaluation of vast amounts of client data including personal and security in format data driven and other financial organisations much simpler. Most banks and financial sector are trying to adopt new tactics and strategies that can help their business grow and enhance the services that they provide for their customers. Also exploring new ways to integrate big data analytics into their processes for maximum output. As the customer volume increases, it dramatically affects the level of services being offered by the company. There are several use cases in which big data analytics has contributed significantly to ensure effective use of data. This data opens up new and exciting opportunities for customer service that can help defend battlegrounds like payments and open up new services and revenue opportunities.

Keywords: Data volume, verity, optimizing, fraud detection, data creation

Introduction

Big Data

The data which is large in volume and difficult to process and store. Big data can be analysed for insights that lead to better decisions and strategic business moves.

Big data analytics in Banking can understand customer behaviour based on the inputs received from their investment patterns, shopping trends, motivation to invest and personal or financial backgrounds. This data plays a crucial role in winning customer loyalty by designing personalized banking solutions for them. For example Lloyds banking group had become the first European bank to implement Pindrop’s Phoneprinting technology for detecting fraud.

In Financial sector can collect data from customer’s social media profiles to figure out their needs through sentiment analysis and then create a credit risk assessment. This can also help establish an automated, accurate and highly personalized customer support service.

The importance in the workflows of the Banking and Financial sector is growing day by day. The huge increase in the amount data to be analysed and acted upon in the banking and financial sector has made it essential to incorporate increase the implementation of big data analytics.

Architecture of Hadoop System
Emerging Approaches in Business Management – Divergent Perspectives and Dimensions
Organized by Dept. of Management Studies SRM Institute of Science & Technology, Chennai-600026

Review of Literature
In today’s data driven world, data analytics play a crucial role in informed decision making to drive organizations forward, improve efficiency, increase returns and in turn achieve business goals. For the uninitiated, data analytics is the process of discovery, interpretation and conveying meaningful insights from the data to help in the decision making process.

According to the latest worldwide semi-annual Big Data Analytics spending guide from one of the top research firms, worldwide revenues for big data and business analytics will go up to more than $203 billion in 2020.

In the Banking and Financial sector, through data analytics, institutions can monitor and assess large amounts of customer data and create personalized products and services specific to individual consumers. For example, when a customer buys a vehicle, the bank sends promotional offers of insurance to cover the customer’s vehicle. In the future, such applications could be expanded even further. One way this could happen is if a customer got a large bill; the bank could offer an EMI conversion or a loan to cover the cost.

Importance areas
Big Data Analytics comes into picture in cases like this when the sheer volume and size of the data is beyond the capability of traditional databases to collect. There is several importance areas in which Big Data Analytics has contributed significantly to ensure effective use of data.

Some of the areas where banking and financial sector are increasingly using data analytics include:

Characteristics of Big Data
There are three characteristics of Big Data
- VARIETY
- VELOCITY
- VOLUME

Variety: It can be Structured Data and Unstructured Data.
Structured data are like Log Files. Unstructured data are like a Videos, Audio, Images and Texts.
Velocity: Data is growing very fast that go as challenges in storing and processing.
Volume: Data in Terabyte, Zeta Byte, Peta Byte.

Benefits of Big Data Analytics in Banking and Financial Services
Luckily, with volumes of data assets, many companies are learning to leverage Big Data to improve their services and drive more users through the sales funnel. Existing data practices have already started to automate repetitive tasks such as monitoring and evaluating banks and other financial services companies.

Here are some of the benefits that big data analytics can have on financial and banking services companies.

Optimizing Risk Management Operations
While Big Data being leveraged in various fields of the banking and financial services industry, risk management has yet reached its potential. Big Data can drastically improve the way we use predictive
modelling in risk management thus improving the system response times and effectiveness. It can also provide more comprehensive risk coverage and make the process more efficient with automation. Risk management teams can provide more accurate risk intelligence insights in near real-time. Big Data can bring value to many other fields in risk management including fraud management, credit management, loans, and operational risks. The systems that are implemented with Big Data can now detect fraud signals and analyse them in real time.

Employee Engagement

One of the biggest benefits that Big Data can provide for companies is improving the employee experience. If implemented correctly, Big Data can help you track, analyse, and share employee performance metrics, helping you identify and acknowledge the best performers as well as the unhappy ones. These tools can give companies better insights on real-time data, rather than annual reviews that aren’t as reliable as one would think. You would be able to measure various metrics including individual performance, team spirit, morale, and collaborations. It can also help streamline workflow processes to help employees spend more time on higher-level tasks.

Customer data can tell you a lot about employee’s data as well. Depending on how satisfied your customers are, you can quantify how well your employees are performing. In addition to designing many technology solutions, data experts can help set many key performance indicators for a big data project and inject analytics expertise into many aspects of a company. By creating a process that streamlined many workflows, banking and financial services companies will be able to grasp a better understanding of their needs for their operations and customer services.

Employee Engagement

Big Data has a lot of benefits that can help to change the banking and financial services industry. With big data, these companies can learn how to improve their process and learn more about their consumer base. Big data is no longer a buzzword and due to its benefits, it has become an essential part of the business world.

Big Data Analytics in Banks

Conclusion

Banking and Financial sector are creating large amount of data day by day. Their creation speed is much faster than our processor’s speed. So the handling of big amount of data is difficult for our systems. But storing and processing of Big Data is faster when it stored in distributed manner. ‘Hadoop’ framework provides such kind of network where Big Data distributed among different systems. By adding more nodes data can be stored in different location. If any node fails then there is no loss of data. By the use of big data banks run more profitably.

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INTRODUCTION

Performance management system is the systematic approach to measure the performance of employees. It is a process through which the organization aligns their mission, goals and objectives with available resources (e.g. manpower, material etc), systems and set the priorities. It is a set of activities that ensure goals are met in an effective and efficient manner. Performance management can focus on the performance of an organization, a department, an employee, or the processes in place to manage particular tasks.

In the contemporary business arena, the performance appraisal is a widely discussed concept in the HRM. The performance appraisal is a process whereby the management evaluates and provides feedback on employee’s job performance. This helps the organisation for various needs and also the employees to identify the pitfalls and improve their performance.

The talent management consultants at Keen Alignment know that performance management success can only be achieved if the following five key elements are in place:

- Planning and Expectation Setting
- Monitoring
- Development and Improvement
- Periodic Rating
- Rewards and Compensation

OBJECTIVES OF THE STUDY

- To study about 360 Degree Performance management system in HRM
- To analyse the effectiveness of 360 degree Performance management system in HR among the employees

360 DEGREE PERFORMANCE APPRAISAL SYSTEMS

The 360 degree performance appraisal system is a way to make sure the appraisal is done in a full-fledged way considering all the elements surrounded to the employee. The 360 degree performance appraisal policy is very complicated and difficult to implement. The organisation should invest in 360 degree performance appraisal system because it is useful for long term development of employee and to create a strong leadership front. The 360 degree performance appraisal method provides a holistic approach towards the performance of employees. It includes the vital factors such as collaboration, teamwork and leadership. Development plan based on the 360 degree performance appraisal system, effectively improve the overall performance of employee and productivity of organization.

The 360 degree performance appraisal system is advanced kind of appraisal which is used by many organizations where performance of employee is judged using the review of around 7 to 12 people. These people are working with the employee and they share some of their work environment. The feedback is gathered in the form of reviews in terms of competencies of the employee. The employee himself or herself also takes part in this appraisal with the help of self assessment. The 360 degree performance appraisal system is a way to improve the understanding of strength and weaknesses of employee with the help of creative feedback forms.

There exist 3 prime reasons due to which organization prefer to go for a 360 degree performance appraisal.

- In order to get a enhance review about performance and prospective of the future leader.
- To broaden the insight of manpower development and its needs.
- In order to collect feedback from all the employees and to ensure the organizational justice.
In the recent trend use of 360 degree feedback system has brought a team oriented meaning to the organization. Organization is not restricted to bunch of people but it has become a bigger team. In a traditional way the appraisal was the responsibility of human resource management only, but in 360 degree appraisal system the feedback is collected from peers, subordinates, customers, managers and the team members of the employee. The feedback is collected using on job survey based on the performance of employees and there exist four stages of a 360 degree appraisal. The first stage is self appraisal followed by superior’s appraisal then subordinates appraisal and lastly the peer appraisal.

360 PERFORMANCE REVIEW IN HRM

The 360 review is a professional opportunity given to the co-workers to provide 360 degree feedback about the performance of their fellow employee. Traditionally either the HR department or reporting manager of employee asks the subordinates to provide their feedback.

Many organizations use an online survey method in order to interact with the employee and enable them to provide performance feedback. The online survey instrument is very useful in collecting the feedback and providing a clear understanding about employee's performance.

The 360 performance review is mostly focused on the contribution of employee and their skills along with the competencies. It is a balance way to view the actual performance of employee in the area of teamwork, leadership, interaction, interpersonal communication, contribution, management, accountability, work habits, vision, and other things based on the employee's job profile. Here the actual contribution of employee in terms of performance is judged by the manager while the other aspects of the role are judged by or reviewed by the subordinate, peers and the customers.

The purpose of collecting feedback from all the employees who work together is to analyze about how the employee affected the work of their fellow employees. It also focuses on the steps organization need to carry out in order to enhance teamwork among the employees. Along with the formal feedback, the manager can also request for informal or verbal feedback from the subordinates in order to get a clear view about behavior and work attitude of employee.

IMPLEMENTATION OF 360 DEGREE PERFORMANCE APPRAISAL SYSTEM

The implementation of 360 degree appraisal method is not an easy task. In order to design an effective 360 degree appraisal system one has to take care of the following:

1. Determine the right skill to be assessed
2. Proper selection of appraiser
3. Proper training should be provided to all the employees about how to use the 360 degree review system
4. The intention of appraisal system should be elucidate
5. Design a simple and easily understandable process
6. Ensure that a follow up is taken after appraisal review

ADVANTAGES OF 360 DEGREE PERFORMANCE APPRAISAL

- This system provides a comprehensive view towards the performance of employees
- It improves the credibility of the performance appraisal system
- The feedback from colleagues helps to strengthen the self development process of the employee
- It also increases the responsibility and alertness of employee towards their clients
- The different ideas coming from different raters can be combined to provide a more accurate 360 degree assessment
- More persuasive opinions can be gathered from different participants
- Here not only manager but colleagues are also responsible for assessment of staff performance which empowers them
- Employees get motivated who generally undervalue themselves
- Honest culture can be established among the organization using 360 degree performance appraisal system
- This system helps to overcome the limitations of traditional appraisal methods such as prejudice, subjectivity and halo errors. This method provides comprehensive information that can be used to determine the employees training needs and also to assess their work for motivational purpose.
METHODOLOGY
Type of Data
The study uses primary data. The total number of companies in Chennai is more than 100 out of which 3 IT companies have been selected as a sampling unit for the study which uses 360 degree performance appraisal system effectively. The companies are Gartner, HCL and TCS. Data were collected from the administration of questionnaire and conduct of interviews. In this research, the questionnaire was used to know the effectiveness of 360 degree performance appraisal among the employees.

Sampling techniques
The convenience sampling method was followed and opinions were collected from higher officials as well as employees of the respective companies. These companies were selected on the basis of implementation of 360 degree performance appraisal system in their companies. Totally 3 companies were selected as a sample unit for the study and distributed the questionnaire to randomly selected 20 to 25 respondents from each companies and totally 60 respondents returned back the questionnaire and hence 60 respondents were selected as a sample size for the study. The study used the Likert Scale for questionnaire from 1 to 5 representing strongly disagree to strongly agree. The study used the simple regression model to investigate the effectiveness of 360 degree performance appraisal system.

ANALYSIS AND INTERPRETATION

Table 1 - Effectiveness of 360 degree performance appraisal system

<table>
<thead>
<tr>
<th>MODEL</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.925*</td>
<td>.824</td>
<td>.833</td>
<td>.2845</td>
</tr>
</tbody>
</table>

The study regressed the effectiveness of 360 degree performance appraisal system among employees. From the table 1 it is vivid that the effectiveness of 360 degree performance appraisal system has strong significance on the true and fair system of finding the performance of employees which has the maximum value of .925.

Table 2 - Advantages of 360 degree performance appraisal system

<table>
<thead>
<tr>
<th>Scale dimension</th>
<th>Mean</th>
<th>N</th>
<th>Std.Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly Disagree</td>
<td>2.095</td>
<td>3</td>
<td>.0000</td>
</tr>
<tr>
<td>Disagree</td>
<td>3.500</td>
<td>8</td>
<td>.5434</td>
</tr>
<tr>
<td>Neutral</td>
<td>2.854</td>
<td>20</td>
<td>.6580</td>
</tr>
<tr>
<td>Agree</td>
<td>4.123</td>
<td>18</td>
<td>.5342</td>
</tr>
<tr>
<td>Strongly agree</td>
<td>4.900</td>
<td>11</td>
<td>.5360</td>
</tr>
<tr>
<td>TOTAL</td>
<td>3.49446</td>
<td>60</td>
<td>.80765</td>
</tr>
</tbody>
</table>

From the above table 2 it is clear that the mean value of Agree and Strongly agree shows a higher value of more than 3 which implies that effectiveness of 360 degree performance appraisal is very high on the perception of employees and higher officials.

CONCLUSION
From the result it is evident that the effectiveness of 360 degree performance appraisal management system shows a positive effect among the employees. The immediate benefits of 360 degree feedback system can be observed in terms of teamwork, development of leadership and improved productivity of organization. It provides safe, confidential and reliable way for colleagues to provide feedback. It also provides organization a valuable insight about the current leadership, how team mechanics works and overall culture of the organization. 360 degree performance appraisal system provides powerful knowledge to the leaders and hence helps them for the development of employees. The effectively used 360 degree performance appraisal system boosts the confidence of employees and helps them to improve in their performance. It also helps employee to become better leader and contributor for the organization. Hence each and every organisation should follow this method to get the fruitful and effective performance appraisal of their employees.

REFERENCES
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A study on Job Enrichment and Organizational Culture among the jobholders in IT sectors with special reference to SEZ Chennai and Kanchipuram district

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Research Scholar, Department of Commerce, Pachaiyappas College
Research Scholar, Department of Commerce, Guru Nanak College

ABSTRACT: The Global downturn and the tough task of sustaining oneself in the highly competitive market have put forth many challenges for both the employer and employee. To list a few – job satisfaction, job enrichment, job turnover, organizational culture, organizational development. The problem of job enrichment is of paramount importance, and when resolved would in turn pave way for enhancing job satisfaction among the employees and thereby would reduce job turnover. Employees in every organization want to draw fulfillment in the aspects such as autonomy, challenging and creative job, knowledge etc. Job enrichment is management concept, a motivational technique that involves enriching the work experience and instilling motivation by redesigning the job so that they’re more challenging and less repetitive. It is considered as vertical restructuring method of morale excellence by increasing the level of responsibility of the employee in an organization. The purpose of job enrichment is to make the job more challenging and satisfying to the employee. Whereas Organization culture encompasses values and behaviors that contribute to the unique social and psychological environment of a business. The organizational culture influences the way people interact, also it plays an important role in the lives of the employees in an organization. In this article an attempt has been made to find out the contribution of job enrichment as a key factor in organizational development in ‘IT sectors, SEZ’. Results show that amongst the various factors, job enrichment is a vital factor that improves the overall quality of organizational development and a better career of employees. Hence the aspects such as work environment, flow of hierarchy, job services, continual technical support, flexible working hours, corporate culture acts as key factors that support to ensure “Job Enrichment” as a technique for organizational development.

Keywords: Job enrichment, Job satisfaction, Job turnover, Organizational culture, Organizational development

Introduction
The Special Economic Zone (SEZs) play a key role in rapid economic development of a country, India experimented with the concept of such units in the form of Export Processing Zones (EPZ) for a long time. In 2000, the policy makers incorporated the SEZs into the EXIM Policy of India, the Special Economic Zone (SEZ) policy was formulated by the Central Government and it came into inception on April 1, 2000. The prime objective being, enhancing the foreign investment and providing an internationally competitive and problem free environment for exports. According to economists SEZs can be broadly defined as “Demarcated geographic areas contained within a country’s national boundaries where the rules of business are different from those that prevail in the national territory. These differential rules principally deal with investment conditions, international trade and customs, taxation, and the regulatory environment; whereby the zone is given a business environment that is intended to be more liberal from a policy perspective and more effective from an administrative perspective than that of the national territory.”

Frederick Herzberg quotes JOB ENRICHMENT as –
“If you want someone to do a good job, give them a good job to do”. “It’s the job of manager not to light the fire of motivation, but to create an environment to let each person’s personal spark of motivation blaze”.

According to Harvard Business Review (1968) in his pioneering article “One more Time: How to Motivate Employees” Frederick Herzberg states that “job enrichment seeks to improve both task efficiency and human satisfaction by means of building into people’s job, quite specifically greater scope for personal achievement and its recognition more challenging and responsible work and more opportunity for individual advancement and growth.

An idea of Job Enrichment is all about enriching the job by adding more qualitative aspects, it is vertical expansion of job. Job Enrichment makes the job more meaningful, enjoyable and satisfying, as it gives the employee more autonomy to plan and control the job. Also it grants the employee more responsibilities and opportunities for achievement recognition advancement and growth. To develop, to inspire and to create...
efficiency in employees, jobs must be adopted to improve the motivators of current human resources. In India ITs has the great brand in global market with cost and quality. We conducted the survey of job enrichment in software industries, BPO, ITs in MEPZ/SEZ of Tambaram and SEZs of Perungalathur in Tamil Nadu. The survey covered the views about the job enrichment, organization culture and retention strategy.

Literature Review
K.Avinash and G.Neha (2017) from their study stated that there is no universal solution for attrition management, but job enrichment as a motivational technique when followed by the leaders for their employees helps them to achieve the organizational goals and thereby sustain themselves in the highly competitive market.

Supriya Choudhary (2016) an attempt made for balancing the job enrichment and job enlargement initiates on career development prospects like offering regular education, training, learning skills and business strategies along with responsibility to workers in an organization. The organization should adopt retention strategy of employees by providing higher education, incentives, recognition by the way of rewards (financial and non-financial).

Snigdha Majumder and Rajendr Prasad Sharma (2014) highlighted the scenario of most of metro cities were ITes industries get affected by increased labour cost and other costs. China and Japan have been highly considered for their rural development through establishment of BPO’s. A similar scenario can be seen of in state of Kerala where an ITes industry established in Tier II and Tier III cities. It helped bringing down the cost from 30% to 40% lesser compare to ITes in metro cities/semi metro cities. It helped to avoid the migration of peoples into cities so that higher level retaining of employees if company situated in rural.

Kotteeswari M and S T Tameem Sharief (2014) specified that stress reflected the result of the job performance irrespective of male or female, organization must have to reduced stress through allowing physical exercise, relaxation in form of meditation and bio feedback and also allowing atleast 15-20mins break on working time and moving with society or peoples etc. And she suggested that if company take active measurement to reduce of stress will impact on job enrichment.

Alka Raghunath and Murali Dahar Panga (2013) report that highly skilled people and their English speaking skills strength in Indian BPO’s sectors which account for 70% to 80% cheap labour cost compared to western countries. The weakness of Indian BPOs is outsourcing of workers & their brain which in turn affect their long term career. ITes sectors are highly influence by service cost of telecom and network sector and political parties. Indian BPO’s captured a part of American outsourcing market operations like IBM, ACS, TCS etc, through offering legal and patents. BPO’s with lack of infrastructure and higher labour cost established in metro or semi-metro cities. From this paper concludes that if opportunity provided to the employees in long term career base, it will enrich jobs.

Herald Moris and T.N Sreedhara (2011) studied employee satisfaction could be achieved only employee career path, long term career option, sustained outstanding and job performances. The clear management policies and well career path is one of the accepted results accepted by MNCs at India and foreign level for employees satisfaction. They must possess required skills and knowledge to switch over another company.

Robert D.Mohr & Cindy Zoghi (2006) identified that relationship between enrich jobs and job satisfaction. They observed job enrichment requires more task, work more intensively and reduces job security.

OBJECTIVE OF THE STUDY
Primary objective
i) To determine the impact of job enrichment acts as a key factor for development of an organization in SEZ

Secondary Objective
i) To determine the underlying latent dominant dimensions of Organizational Culture (OC) variables.
ii) To check, the significant differences in the aspects of Job enrichment among the employees in an organization.
iii) To explore, the influence of Organizational culture factors and personal profile on overall Job enrichment.

RESEARCH METHODOLOGY
Primary data were collected with the help of well-designed structured questionnaire, from 100 employees of various ITs sectors in Special Economic Zone (SEZ) of Chennai and part of Kanchipuram district using convenient sampling method for the period of March to May 2019. To check the reliability of scale,
Cronbach’s Alpha reliability test has been used and the alpha coefficient is 0.877. Thus, the scale is more consistent and highly reliable.

**QUESTIONNAIRE DESIGN**
The questionnaire has been divided into 3 sections.

Section I: Deals with organizational profile of the employees such as Age, Occupation, Annual Income, Job Profile, Nature of Appointment and designation.

Section II: Deals with twelve variables of Organizational culture.

Section III: Deals with five variables of Job Enrichment variables

The Organizational culture and Job Enrichment variables was measured using 5 point scale 5,4,3,2 and 1 from Excellent, Good, Fair, Poor and Very poor response respectively.

**STATISTICAL TECHNIQUES USED**
The data collected were subjected to percentage analysis, Factor analysis, One sample t-test and Multiple regression analysis using SPSS 21.

**ANALYSIS AND INTERPRETATION**

<table>
<thead>
<tr>
<th>Profile</th>
<th>Groups</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Income</td>
<td>Less than 1 L 15 [15%]</td>
</tr>
<tr>
<td>Job Profile</td>
<td>Administration 19 [19%]</td>
</tr>
<tr>
<td>Nature of Appointment</td>
<td>Contract Based 30 [30%]</td>
</tr>
<tr>
<td>Designation</td>
<td>Executive Level 13 [13%]</td>
</tr>
<tr>
<td>Year of Experience</td>
<td>Low Experience 54 [54%]</td>
</tr>
</tbody>
</table>

Table 1 reveals that maximum no of the respondents are earning annual income between 2 Lakhs to 5 Lakhs, Majority of them are Technician (56%), Majority of them have Project based appointment(64%) and are at middle level employees (63%) with low experience (54%).

**Table 2: Dimensions of Organization Culture (OC) variables**

<table>
<thead>
<tr>
<th>S.no</th>
<th>Organization Culture</th>
<th>Mean</th>
<th>Std.Deviation</th>
<th>Communalities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Job Satisfaction</td>
<td>3.66</td>
<td>0.517</td>
<td>0.849</td>
</tr>
<tr>
<td>2</td>
<td>Attachment towards organization culture</td>
<td>3.56</td>
<td>0.556</td>
<td>0.877</td>
</tr>
<tr>
<td>3</td>
<td>Acceptance of organization climate</td>
<td>3.57</td>
<td>0.573</td>
<td>0.929</td>
</tr>
<tr>
<td>4</td>
<td>Environmental sustainability of working conditions</td>
<td>3.53</td>
<td>0.643</td>
<td>0.842</td>
</tr>
<tr>
<td>5</td>
<td>Mode of assigning responsibility, duty, accountability</td>
<td>3.48</td>
<td>0.643</td>
<td>0.843</td>
</tr>
<tr>
<td>6</td>
<td>Flow of hierarchy of authority and degree of power</td>
<td>3.47</td>
<td>0.674</td>
<td>0.903</td>
</tr>
<tr>
<td>7</td>
<td>Organization policy about job security</td>
<td>3.49</td>
<td>0.659</td>
<td>0.890</td>
</tr>
<tr>
<td>8</td>
<td>Periodical changes in best assignment</td>
<td>3.45</td>
<td>0.672</td>
<td>0.911</td>
</tr>
<tr>
<td>9</td>
<td>Acceptance of Organization goals with individual goal</td>
<td>3.49</td>
<td>0.674</td>
<td>0.908</td>
</tr>
<tr>
<td>10</td>
<td>Qualities of training &amp; induction programs conducted by the organization</td>
<td>3.47</td>
<td>0.674</td>
<td>0.895</td>
</tr>
<tr>
<td>11</td>
<td>Appraisal for benefits/Rewards</td>
<td>3.50</td>
<td>0.659</td>
<td>0.869</td>
</tr>
<tr>
<td>12</td>
<td>Organizational Technical Support</td>
<td>3.46</td>
<td>0.673</td>
<td>0.918</td>
</tr>
</tbody>
</table>
Table 3 – KMO and Bartlett’s Test for Factorization of Organizational Culture Variables

<table>
<thead>
<tr>
<th>Measure</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kaiser-Meyer-Olkin MSA</td>
<td>0.910</td>
</tr>
<tr>
<td>Chi-Square value</td>
<td>2070.079</td>
</tr>
<tr>
<td>Bartlett's Test of Sphericity</td>
<td>66</td>
</tr>
<tr>
<td>P-value</td>
<td>0.000</td>
</tr>
</tbody>
</table>

KMO & Bartlett’s Test has been applied to segment to variable into factors based on correlation in them. The test is applied to check the adequacy of the sample to perform factorization value above 0.7 is good for applying factorization to variables.

Table 4 – Variance Explained by Organizational Culture Factors

<table>
<thead>
<tr>
<th>Components</th>
<th>Eigen Values</th>
<th>% of Variance</th>
<th>Cumulative%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>6.455</td>
<td>53.791</td>
<td>53.791</td>
</tr>
<tr>
<td>2</td>
<td>4.180</td>
<td>34.836</td>
<td>88.628</td>
</tr>
</tbody>
</table>

Table 5- Dimensions of Organization Culture (OC) variables – Factor Loading

<table>
<thead>
<tr>
<th>Factor</th>
<th>Variables</th>
<th>Factor Loading</th>
</tr>
</thead>
<tbody>
<tr>
<td>JL</td>
<td>Organizational Technical Support</td>
<td>0.877</td>
</tr>
<tr>
<td></td>
<td>Acceptance of Organization goals with individual goal</td>
<td>0.862</td>
</tr>
<tr>
<td></td>
<td>Organization policy about job security</td>
<td>0.858</td>
</tr>
<tr>
<td></td>
<td>Periodical changes in best assignment</td>
<td>0.849</td>
</tr>
<tr>
<td></td>
<td>Qualities of training &amp; induction programs conducted by the organization</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Flow of hierarchy of authority and degree of power</td>
<td>0.794</td>
</tr>
<tr>
<td></td>
<td>Appraisal for benefits/Rewards</td>
<td>0.790</td>
</tr>
<tr>
<td></td>
<td>Mode of assigning responsibility, duty, accountability</td>
<td>0.768</td>
</tr>
<tr>
<td></td>
<td>Environmental sustainability of working conditions</td>
<td>0.652</td>
</tr>
<tr>
<td>JR</td>
<td>Acceptance of organization climate</td>
<td>0.865</td>
</tr>
<tr>
<td></td>
<td>Job Satisfaction</td>
<td>0.843</td>
</tr>
<tr>
<td></td>
<td>Attachment towards organization culture</td>
<td>0.812</td>
</tr>
</tbody>
</table>

Table 2 to 5 shows that with the lower standard deviation value, the mean values are robust measures of OC variables. OC variables have communalities ranging from 0.843 to 0.929. Therefore, those OC variables are fit for factorization. KMO-MSA test value of 0.910 and Bartlett’s Test of Sphericity with chi-square value of 2070.079 df of 66 with P-value of 0.000 indicates that the factor analysis can be applied to 12 OC variables. Thus, two independent factors have been extracted out of 12 OC variables of which Job Loyalty Factor (JLF) is the most dominant one followed by Job Recognition Factor (JRF) in the order of dominance and both the factors together explaining 88% of total variance.

Table 6- One Sample t-test for Job Enrichment aspects of Employees

<table>
<thead>
<tr>
<th>S.No</th>
<th>Aspects of Job Enrichment</th>
<th>Mean</th>
<th>SD</th>
<th>t-value</th>
<th>p-value</th>
<th>Inference</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Fear ( updation, career appraisal</td>
<td>2.91</td>
<td>0.668</td>
<td>13.621</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>2</td>
<td>Reliability over appraisal methods</td>
<td>2.83</td>
<td>0.652</td>
<td>12.726</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>3</td>
<td>Motivation and morale towards work</td>
<td>2.82</td>
<td>0.672</td>
<td>12.195</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>4</td>
<td>Organizational commitment to work</td>
<td>2.77</td>
<td>0.664</td>
<td>11.588</td>
<td>0.000</td>
<td>Significant</td>
</tr>
<tr>
<td>5</td>
<td>Frequent job support over</td>
<td>2.78</td>
<td>0.629</td>
<td>12.402</td>
<td>0.000</td>
<td>Significant</td>
</tr>
</tbody>
</table>

There is no significance of difference with in job enrichment aspects of employees in the organization.
Table shows that there is significant difference between mean responses given by respondent on aspects for Job enrichment and the test average score (=2.5). Further the mean values of the variables: Fear (2.91), Reliability over appraisal methods (2.83), Motivation and morale towards work (2.82), Organizational commitment to work (2.77) and frequent job support over (2.78) is above the average level. It is observed that fear is the most important aspects that emphasizes on the need for Job Enrichment by the employee in an organization followed by reliability over appraisal methods, frequent job support over and Organizational commitment to work.

INFLUENCE OF OC FACTORS AND ORGANIZATIONAL PROFILE OF RESPONDENT ON TOTAL JOB ENRICHMENT

Multiple regressions have been used to test the influence of OC factors and Personal profile on overall Job enrichment and results are shown as follows:

<table>
<thead>
<tr>
<th>Predictors</th>
<th>Un-standardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>6.361</td>
<td>3.472</td>
<td>1.832</td>
<td>0.070</td>
</tr>
<tr>
<td>Job Loyalty Factor</td>
<td>.246</td>
<td>.056</td>
<td>.392</td>
<td>4.412</td>
</tr>
<tr>
<td>Designation</td>
<td>-1.615</td>
<td>.472</td>
<td>-.308</td>
<td>-3.418</td>
</tr>
<tr>
<td>Age</td>
<td>5.993</td>
<td>2.680</td>
<td>.190</td>
<td>2.236</td>
</tr>
</tbody>
</table>

R= 0.576  R²= 0.332  Adjusted R²= 0.311  F-value= 15.895

Table 7 shows that OLS Model has a goodness of fit for multiple regression analysis and the liner combination of OC factors and personal profile significantly influences the overall JE, \( F=15.895, P<0.001 \). The multiple correlation coefficient is 0.576, indicating that 33% of variance of the respondents JE can be accounted by them. While Job loyalty factor followed by Age of the respondent have significant positive influence on overall JE, designation have negative influence on overall JE.

MAJOR FINDINGS OF THE STUDY

- Sizeable number of respondent have higher income with technical job profit which is based on projects working at middle level with low experience.
- Out of 12 Organizational Cultures two factors have been extracted namely job loyalty variable & job reorganization factor.
- There is a significant difference in job enrichment aspects of employee. Fear is an indispensable variable which determine the need for timely job enrichment in order to curb job turnout in an organization.
- Designation negatively determines the overall job enrichment while job loyalty factor & age have significant & positive influence on total job enrichment. Higher the age could lead to higher job turnout in the organization, where as higher designation inversely correlated to lower job turnout in organization.
- Job loyalty is directly and positively correlated to job turnover higher loyalty leads to higher turnout.

Conclusion

Job Enrichment is the pressing issue of today’s Corporate arena. As repetitive nature of work, less challenging job profile, increase in the feeling of no recognition and low achievement, lack of opportunities for employee career advancement, shortfall in opportunities of employee growth when ensues the employee, it results in job turnover. Majority of respondent were in good hands earning job security due to Job loyalty & job recognition factors. Fear of no job enrichment is the most important aspect in job turnover in an organization. Loyalty, designation & age determines job turnover in an organization. Drastic measures need to be taken by
organization & government to eradicate this issue to sum up the problem of unemployment in the nation. Feedback of employees needs to be considered & make involve them in possible organizational activity to reduce the number of turnovers. Finally to assert Job Enrichment strengthens self-actualization, growth and provides job satisfaction to the employees thereby intrinsically motivating to arrive at high performance and more productive human resources.

References: