

Recent ReseaRch

Trends in Social Science



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Recent Research Trends in Social Science

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Forward from the Vice Chancellor



அண்ணாமலைப்
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Prof. V. MURUGESAN, Ph.D.,
Vice-Chancellor

Foreword

The growing phenomenon of globalization, liberalization and privatization has been immensely influenced the recent research trends in management and social science. Research has become a pivotal tool for organizations because innovative thinking and meticulous data gathering and their analyses would help not only to improve the brand image of the organization and product improvement, but also contribute to upgrade the quality of life of employees and ultimately the society. Social science research in general and Management research in particular multidimensional impact the up to date strides and stimulations in the global scenario and competitiveness.

In today's world, we are constantly adapting to the changing and continuously evolving business environment in response to new and improved demands from the society. Such a business scenario makes multifaceted management research and allied subjects mandatory to withstand marketing strategies in the face of globalization. Without proper research, these demands would be completely unrecognized and meaningless. Progressive research activities are essential factors in determining the future of societies that are strongly influenced by creativity and innovation. Given these facts, continued improvement and upgradation through researches in the field of management and social sciences are indispensable ingredients to achieve productive and progressive higher education as well as organisational, social and economical growth indices. From this point of view, the book entitled "Recent Research Trends in Management and Social Science" by Dr.C.Samudhrarakumar, Dr.M.Ramesh, Dr.C.Kathiravan and Dr.Rincy.V.Mathew would be an incredible contribution in the field of Management and Business Administration.

The editors command appreciation especially in view of the topic, which has wide ranging ramifications in the present day society. I hope this publication would be a valuable contribution not only to the academicians and researchers, but also to the employees as well as employers. I have no hesitation to record that this book could be a good reference material for researchers, organisations, policymakers, trainers, consultants, etc. My Best wishes go to the editors for their earnest attempt, and all those who are involved in the process of bringing out this book.

(V. MURUGESAN)

Prologue

High quality research is not only an integral part of the academic pursuits but it is the key element that drives all activities. Knowledge creation, coming out with innovative ideas, providing a scholarly eco-system and disseminating research findings are vital for the nation's growth. There are three fundamental aspects of research that every organisation strives for: Research should be innovative, impactful and socially relevant. While innovative and impactful research has long been recognized and rewarded, we share a world that is increasingly polarized between the haves and the have not. Unless research is meaningful and socially relevant, the fruits of these endeavours would not be widely shared. Given a globalized world, producing high-quality research output would be a joint endeavour leveraging international partners. Globalization as a complex process influences the whole structure of the world economy immensely. On the one hand, interconnections between individuals, institutions, and states significantly increase, bringing gross growth and prosperity to different human communities and societies. On the other hand, our modern world has turned into the world of constant changes, adjustments, and contradictions, depending on ever changing demands of the market economy system. Besides, we all encounter multi-level obstacles – individual and public – on our way to successful cross-border cooperation. Those challenges make us seek for new ways of efficiency increase and cooperation among organizations and their activities, new methods of management, manoeuvring within the terms of tense competition both on local and international levels. The book on Recent Research trends in management, social science and Business Administration has been a vehicle for communicating past and current research activities to our , students, entrepreneurs and scholars in the world . This book includes research papers, and conceptual papers related to management and social science. Our research community addresses in this book a variety of exciting problems, different from what has been done before and offers counter-intuitive insights that will challenge established viewpoints. Not only does our research make significant advancements to existing body of knowledge but also enriches the classroom experiences. We would like to thank the Management Research Forum and all faculty members of Department of Business Administration for a great year in terms of both good quality and output of research.

Acknowledgement

We feel honoured for having had opportunity to bring out this edited volume on Recent Research Trends in Management, Social science and Business Administration”. First we express our sincere gratitude towards authorities of Annamalai University for giving permission to publish this book and encouragement in this endeavour. We are extremely grateful to our honorable vice chancellor

Prof. Murugesan Velayutham, the distinguished registrar Prof. Dr. M.Ravichandran and Tthe esteemed Dean, Faculty of Arts Prof.Dr.E.Selvarajan for their timely help. We are deeply indebted to all the faculty members, research scholars of Department of Business Administration Annamalai University for their constant encouragement for the successful completion of this work. Our sincere thanks are also due to the Emperial International publishers for the neat execution of this work. Finally, we again thank all those who directly or indirectly helped us in this endeavour.

Editors

About Editor(s)



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EMOTIONAL INTELLIGENCE AND JOB PERFORMANCE AMONG INDIAN MILITARY INTELLIGENCE PERSONNEL

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ABSTRACT

There are studies linking emotional intelligence to job performance therefore, findings still reveal a mixture of inconsistent results. However, to add to the growing interest in the subject matter, this study examines the effect of emotional intelligence on job performance among Indian Military Intelligence Personnel. Using stratified random sampling technique, sample size of Three hundred (300) Junior Commissioned Officers (JCOs), Non-Commissioned Officers (NCOs) & Other Ranks (ORs) of Indian Military Intelligence was chosen. Data was collected through structured questionnaire and descriptive comparative analysis while the Spearman Rank Correlation was used in testing the hypotheses and five point Likert Scale has been used. Sampling adequacy has been measured through KMO and Bartlett's Test, sampling adequacy reflected as 0.865. The psychometric properties of the Emotional Intelligence Scale and Job Performance Scale were established through Cronbach Alpha internal consistency ranging from 0.90 to 0.95. A correlation of $\rho = 0.948$ suggests a strong, positive association between the variables.

Results indicate that a positive relationship was found between Emotional intelligence and job performance. Based on the findings, it was recommended that the Directorate of Military Intelligence should focus not only on identifying the occupational stress factors affecting their personnel but also try to manage their emotional competences through the provision of conducive working environment for them. In this way they can deal with the problem of occupational stress and boost their job performance. Also, this could be done by employing the service of motivational interviewing counsellor, psychologist and counsellors from Defence Institute of Psychological Research to train the Military Intelligence personnel, who has gathering information from various sources i.e remote sensing equipment, human resources and trans-border activities and also conduct operations to prevent espionage, sabotage & subversion activities and made them as psychologically fit to handle their emotional intelligence in positive way.

Keywords: Indian Army, Military Intelligence, Emotional Intelligence, Job Performance.

1. INTRODUCTION

The safety, honour and welfare of your country come first, always and every time.

The honour, welfare and comfort of the men you command come next. □

Your own ease, comfort and safety come last, always and every time.

- Field Marshal Philip Walhouse Chetwode

Commander-in-Chief, British Indian Army in 1932

Emotional intelligence as originally conceptualised by Salovey and Mayer (1990, p.10) involves the ability/capability to appraise, perceive accurately, and express emotion; the ability to access and/or generate feelings when they facilitate thought; the ability to understand emotion and emotional knowledge; and the skill/ability to regulate or control emotions to promote emotional and intellectual growth. Mayer and Salovey (1993) suggested that there are individual differences in EI relating to differences in our ability to appraise our own emotions and those of others. They further suggested that individuals higher in EI might be more open to internal experience and better able to label and communicate those experiences. Salovey and Mayer (1990) initially posed that the mental processes involving emotional information included the appraisal and expression of emotion, regulation of emotion and adaptive use of emotions. However, this framework also included personality traits; for instance, EI was hypothesised to be able to distinguish between individuals who were genuine and warm 'compared to those who were oblivious and boorish'. Because the concept of EI would be more useful if it was separated from personality traits and confined to a mental ability, the

model was revised in 1997 (Mayer & Salovey, 1997) to give greater emphasis to the cognitive components of EI and to highlight the potential for emotional and intellectual growth.

Research findings linking emotional intelligence to high quality social relationships have implications for the performance of employees in organisations (Sala, Druskat, Mount, 2006). To them, emotionally intelligent individuals may engage in more extra-role behaviours such as helping co-workers and spreading goodwill about the organisation than their counterparts. Furthermore, they are of the views that people may generally have favourable attitudes about emotionally intelligent individuals, and as a consequence, emotionally intelligent individuals may receive better advice, more social support, and higher performance evaluations than their counterparts. In another development, Sala et al (2006) further opine that emotionally intelligent individuals may be more successful in producing and communicating, inspiring visions or generating enthusiasm and hope for their ideas. Thus, it is not the possession of certificates by workers that really matters in the new millennium workplace, but rather workers who, in addition to excellent skills, possess self management skills and ability to relate well with others so as to engender good working relationship.

In another development, Cote and Miners (2006) are of the views that individuals with low cognitive intelligence may reap relatively large returns from high emotional intelligence, because job performance that is not attained through cognitive intelligence may be attained through emotional intelligence. To them, an employee who accurately detects colleagues' emotions may facilitate coordination and interpersonal functioning that may, in turn enhance task performance (Law, Wong, and Song, 2004).

Military Intelligence personnel has gathering information from various sources i.e remote sensing equipments, human resources and trans-border activities and also conduct operations to prevent espionage, sabotage & subversion activities. After information gathering the same have been shared with other intelligence agencies i.e National Technical Research Organisation, R&AW, IB, DIA & Joint Cipher Bureau. They use this information to determine risks related to potential command decisions. They use the intelligence gathered through their specialty to resolve threats presented by an adversary and to provide operational commanders with a reduced risk of uncertainty. Hence, profession of Military Intelligence personnel is not a tiny one; they are playing with their life and against nature. Hence, the Military Intelligence department require personnels, who have strong background, not only in educational knowledge, but also in inter-personal skills such as responsibility, self-esteem, sociability, self management, integrity, effective collaboration, trust building, ability to handle confrontations constructively, treating one another in a caring manner, and honesty. All these forms the bedrock of emotional intelligence. Therefore, it is pertinent to mentioned that, low morale, intimidated personnels, arrogant superiors, emotional instability are indices of emotional deficiencies and their attendant effects become evident in decreased job performance leading to inter-conflict, mistakes, absence, ill health, unnecessary transfer request, lack of organisational commitment and reputation, loss of key staff and depleted bottom line.

1.1 About the Indian Army

The Indian Army has its origin in the armed guards of the East India Company of merchant from Britain. These guards were required for the company's protection. Initially there were Englishmen but gradually Indians were also enrolled. In 1902 when Lord Kitchener took over as Commander-in-Chief (C-in-C) of Army it was further reorganized as a new regular force. In 1947, with the partition of the country, two-third of the strength remained with India and one-third went away to Pakistan. On the eve of our independence the strength of undivided Army was nearly 25,00,000. On 15 January 1948, Lieutenant General K.M. Cariappa became the first Indian Commander- in -Chief (C-in-C). 15 Jan is now celebrated every year as 'Army Day'. Our Army is the ultimate insurance policy to safeguard our freedom as it stand guarantee against disintegration of the country, whether planned by the enemies outside the country or from within.

India has 1.13 million strong Army making it world's second largest Army. No better soldier than the Indian soldier. The Indian soldier can suffer the privacy, his needs are few and more importantly, he can brave the hardship of Army life even in combat better than any other soldier in the world. Though it has not fought a full blown war in decades, the force is bogged down in fighting domestic insurgencies, guarding restrictive borders and sometime quelling civilian rioting. Each type of profession has its own difficulties and demands adjustment to it. Adjustment and devotion in any work get hampered by non-fulfilment of basic needs e.g. physical and emotional needs and this is true for our army men too. The need for physical survival and

bodily comforts includes the needs for food, clothing, shelter, sleep, rest etc the love and affection for family, religious as well as national sentiments are emotional needs that drives human behavior. The changing times through which army has traversed during the past over six decades, the Politico-Bureaucratic establishment, the socio-economic changes and the consequent changes in value of the society and advent of booming electronic media and telecommunication revolution have had their direct impact on the men in the uniform. Their levels of aspirations are high and they feel they are left behind in the race of life than their counterparts in the civil society. The armed forces personnel have perceived to have been neglected vis-à-vis their counterparts especially the IAS/IPS cadres. Armed forces appear to be the last option for the youth. This transition is inconsistent with the core value of Armed Forces depriving them of the best material in the youth and resulting in the continued shortage of officers in junior ranks.

1.2 About the Indian Military Intelligence

Military Intelligence was set up in 1941 as part of the erstwhile British Indian Army to generate field intelligence for the army. Military Intelligence was initially tasked with generating only tactical or field intelligence in all countries bordering India. Its geographical mandate was set to 50 km from the border. These limits were quickly crossed in the mid 1990s when the organisation began playing an increasing role in countries within the subcontinent and its outer periphery. Military Intelligence's mandate also includes counter-terrorism in the North and the North-East and generating pinpoint intelligence for small team operations. It is also tasked with Counter Intelligence in the army, which entails detecting spies in military areas.

Military Intelligence operatives moved into Tajikistan and later into Afghanistan in support of the Ahmad Shah Massoud-led Northern Alliance that overthrew the Taliban in 2001 with the aid of USA led coalition forces in the aftermath of the September 11 attacks and the subsequent War in Afghanistan. The Military Intelligence should have been adequately equipped to manage the emotional, mental and physiological stress and increase their performance via controlling of emotional intelligence. It is to this end that this research work attempts to examine the impact of emotional intelligence and job performance of Military Intelligence personnel as a case study. The main objective of this study therefore, is to examine the impact of emotional intelligence on job performance.

2. REVIEW OF LITERATURES

2.1 Sindhuja CV, Shrivastava JK , Gambhir S & Chaturvedula S (2013).

In the article, "A Study on Trait Emotional Intelligence and Personality type of Indian Military Pilots: A Preliminary study", identified the nature of Trait Emotional Intelligence (EI) and the Personality type in sixty (60) trained Indian military pilots and to ascertain association between trait emotional intelligence and personality. The EI was measured by Trait EI Questionnaire (short form), consisting of four scales: Well-being, Self-control, Emotionality and Sociability. Personality was measured using Myers-Briggs Type Indicator. The results of the study indicate that the aviators perceive themselves to have above average level of trait emotional intelligence. The association between personality and trait emotional intelligence yields a significant relationship between the Personality type and Trait EI. It is evident from current study that emotional intelligence is an important indicator for the effective interpersonal functioning of aircrew and to understand its relationship towards the positive workplace performance. Therefore it can be considered in selection process of the individuals who are aspiring to become pilots in both fixed wing and rotary wing of Indian Air force, which will help to predict occupational performance. Further, the performance of the aviators is likely to be enhanced by employing suitable training programs for emotional intelligence.

2.2 Col Shashank Ranjan (2015).

In the article, "Emotional Intelligence in Military Leadership" published in Centre for Land Warfare Studies (CLAWS), suggested that good old fashioned IQ and technical ability are not important ingredients in a strong leadership. But the recipe would not be complete without EQ. Leadership with high EQ is becoming more critical than ever in present times of peculiar conditions in the military and civil realm where we operate and belong to, respectively. The challenge today is to innovate and adopt where one needs different perspectives from varied backgrounds on the drawing board. It was once thought that components of EQ were 'nice to have' in leaders but now these can be said as 'need to have'. It is fortunate that EI can be learned, though the process takes time and commitment. But the benefits that accrue from well developed EI,

both for the leader and the organization, make it worth the effort. Graduating higher, scholar philosophers also argue in favour of 'spiritual intelligence' and 'bigger minds' for a leader. The bottom-line of any variety of leadership that we think of, shall have to be transformational in nature wherein the leaders address the attitude and thought process of the team members. Leaders who exhibit heightened levels of EI may be more likely to engage in transformational leadership behaviours than those who possess lower levels of EI.

2.3 Kevin B. Oden, Monika Lohani, Marissa McCoy, James Crutchfield, Susan Rivers (2015).

In the article, "Embedding emotional intelligence into military training contexts", states that, even the most junior War fighters must effectively interact and negotiate with locals from communities that do not share their religious beliefs, social perspectives or customs. These cultural differences introduce a layer of uncertainty into chaotic operational contexts that are marked by moments of intense stress, and often contribute to strong emotional responses such as anxiety or anger. Unchecked, these emotional responses can escalate and lead War fighters to make judgments and decisions they might not otherwise make. In high stakes situations, even the slightest mistake may have tragic consequences; thus, a need exists to equip War fighters with skills that allow them to recognize/regulate their emotions. Emotional Intelligence (EI) "is the ability to monitor one's own and other's feelings and emotions, to discriminate among them and to use this information to guide one's thinking and actions". Learning effective strategies to manage our emotions is critical for laying a strong foundation for the development of positive relationships. Being able to effectively build positive relationships in diverse settings is a key attribute of cross cultural competence that may be improved through EI training. By practicing emotion recognition/regulation strategies, individuals will begin to replace ineffective decision-making with productive responses to challenging situations. In order to understand how emotions can influence decision making and social judgment, various moderating factors need to be considered, including cultural, group, and individual differences in emotional recognition/regulation. They find out that many opportunities exist to infuse EI training into current military training practices and programs. For instance, current immersion training environments (e.g., Infantry Immersion Trainer) provide the training media in which these skills can be mastered; however, work remains to fully realize the value of EI training in military settings. The extant literature provides clear evidence that high levels of EI are related to positive outcomes such as improved decision-making, establishment of positive relationships, and strong leadership. In this paper, they proposed that joining EI and immersion training together would be useful for improving decision-making in cross-cultural settings, however, other benefits of the overall approach could be extended to other aspects of the War fighter's experience, to include promoting a healthy and safe transition at departure from service.

2.4 Other Literatures

Emotional intelligence influences organisational effectiveness in a number of areas, namely: employee recruitment and retention; development of talent; teamwork; employee commitment; morale; health; innovation; productivity; efficiency; sales; revenues; quality of service; customer/client loyalty; and finally, client outcomes (Cherniss, 2001). Furthermore, in line with some theoretical predictions, emotional intelligence was related to several indicators of job performance (Lopes, Grewa, Kadis, Gall and Salovey, 2006). According them, emotionally intelligent individuals received greater merit increases and held higher company rank than their counterparts. In addition, they also received better peer ratings of interpersonal facilitation and stress tolerance than their counterparts.

Ismail, Suh-Suh, Ajis and Dollah (2009) conducted an empirical study to examine the relationship between occupational stress, emotional intelligence and job performance among academic employees who worked in private institutions of higher learning in Kuching City, Malaysia. The result showed that relationship between occupational stress and emotional intelligence significantly correlated with job performance. Statistically, the result confirms that the inclusion of emotional intelligence in the analysis has mediated the effect of occupational stress on job performance in the organisational sector sample. They further suggested that properly managed emotions in implementing job will strongly increase the capability of employees to cope with occupational stress problems. As a result, it may lead to higher positive attitudinal and behavioural outcomes (e.g., satisfaction, commitment, and good moral values). Thus, these positive outcomes may lead to sustained job performance and achieved organisational strategies and goals.

At a local level, Afolabi, Awosola and Omole (2010) in their study to examine the influence of emotional intelligence and gender on job performance and job satisfaction among Nigerian police officers found out that police officers who are of high emotional intelligence are more satisfied and perform better than police officers who are of low emotional intelligence. Also, respondents who have male or female roles with high emotional intelligence perform better and more satisfied with their job than respondents who have male or female roles with low emotional intelligence. Furthermore, the trio further opine that in policing which involves team work and getting along with others which is critical to success, the ability to perceive and regulate others' emotions may determine an individual's job performance as well as job satisfaction and this could as well increase the motivation and effectiveness of the policemen in combating crime.

3. RESEARCH GAP

Two searches were conducted using the keyword "Emotional Intelligence" and "Job Performance". Studies were limited to human subjects, English language and also particularly on Military Intelligence personnel, yielding only 25 articles.

Apart, literature's review mentioned above, maximum literatures focused on emotional intelligence, job stress, motivation, self-concept and job performance. No dedicated study on emotional intelligence and job performance among Indian Military Intelligence Personnel was carried out.

4. RESEARCH OBJECTIVES

The broad objective of this study was to examine the impact of emotional intelligence on job performance of Indian Military Intelligence Personnel. Specifically, the following: -

- Ø Ascertain the level of job performance among the Indian Military Intelligence Personnel.
- Ø Ascertain the level of emotional intelligence among the Indian Military Intelligence Personnel.

5. RESEARCH QUESTIONS

- Ø What is the level of job performance among the Indian Military Intelligence Personnel?
- Ø What is the level of emotional intelligence among the Indian Military Intelligence Personnel?

6. HYPOTHESES

- Ø H01: There is no significant relationship between emotional intelligence and job performance among personnel of Indian Military Intelligence.
- Ø H02: There is no significant on high level of emotional intelligence on high level of job performance among personnel of Indian Military Intelligence.

7. RESEARCH DESIGN

The sample of this study consists of three hundred (300) personnel including Junior Commissioned Officers (JCOs), Non-Commissioned Officers (NCOs) & Other Ranks (ORs) of Indian Military Intelligence on 20 questions pertaining to measure the level of job performance and 25 questions pertaining to measure the level of emotional intelligence.

8. METHODOLOGY

This study examines the effect of emotional intelligence on job performance among Indian Military Intelligence Personnel. Using stratified random sampling technique on sample size of three hundred (300) personnel including Junior Commissioned Officers (JCOs), Non-Commissioned Officers (NCOs) & Other Ranks (ORs) of Indian Military Intelligence. Data was collected through structured questionnaire and descriptive comparative analysis while the Spearman Rank Correlation was used in testing the hypotheses and five point Likert Scale has been used. Sampling adequacy has been measured through KMO and Bartlett's Test and reflected as 0.865. The psychometric properties of the Emotional Intelligence Scale and Job Performance Scale were established through Cronbach Alpha internal consistency ranging from 0.90 to 0.95. A correlation of $\rho = 0.948$ suggests a strong, positive association between the variables.

9. DISCUSSION ON RESEARCH QUESTIONS

9.1 Research Question 1. What is the level of job performance among the Indian Military Intelligence Personnel?

The data in Table No. 1, shows the mean and standard deviation scores of respondents to the statements on job performance scale. The overall mean score of the respondents is 75.38 with a standard deviation of 24.27. This indicates that the level of job performance among Indian Military Intelligence personnel is high. This is so in that, the overall mean score 75.38 falls within the interval of 67 – 100 on the interval scale (Table No 1.1) which clearly indicates high job performance among Indian Military Intelligence personnel.

Level of Job Performance among the Indian Military Intelligence Personnel.

Table No-1

Ser. No.	Statement	Mean	Std. Deviation	N
1.	Application of professional/ technical/ administrative knowledge	3.80	1.183	300
2.	Understanding and organisation of job	3.74	1.223	300
3.	Accomplishment of assigned task within a set time frame	3.77	1.197	300
4.	Judgement (quality of decisions and contributions)	3.81	1.166	300
5.	Work speed and accuracy	3.75	1.216	300
6.	Communication skills	3.79	1.174	300
7.	Human relations	3.70	1.297	300
8.	Management of subordinates	3.77	1.202	300
9.	Quality of work	3.83	1.131	300
10.	Dependability	3.79	1.249	300
11.	Loyalty to the organisation	3.72	1.254	300
12.	Sense of responsibility	3.77	1.206	300
13.	Appearance	3.76	1.171	300
14.	Punctuality at work	3.74	1.231	300
15.	Drive and determination	3.72	1.246	300
16.	Resource utilization	3.89	1.177	300
17.	Contribution to the overall development of the organisation	3.83	1.138	300
18.	Ability to perform completely under pressure	3.71	1.274	300
19.	Ability to encourage and train subordinates to avoid late assessments of goals	3.76	1.283	300
20.	Resourcefulness and creativity	3.73	1.259	300

Table No-1.1: Interval table for Job Performance among Indian Military Intelligence Personnel

Interval		Total mean score (JP)	Remark
1	- 33	-	Low JP
34	- 66	-	Moderate JP
67	- 100	75.38	High JP

9.2 Research Question 2. What is the level of emotional intelligence among the Indian Military Intelligence Personnel?

The data in Table No. 2 shows the mean and standard deviation scores of respondents to the statements on emotional intelligence scale. The overall mean score of the respondents is 94.57 with a standard deviation of 30.27. This indicates that the level of emotional intelligence among Indian Military Intelligence personnel is high. This is so in that, the overall mean score 94.57 falls within the interval of 85 – 125 on the interval scale (Table No 2.1) which clearly indicates high emotional intelligence among Indian Military Intelligence personnel.

Level of Emotional Intelligence among the Indian Military Intelligence Personnel

Table No-2

Ser. No.	Statement	Mean	Std. Deviation	N
1.	I know what other people are feeling just by looking at them	3.60	1.417	300
2.	When my mood changes, I see new possibilities	3.76	1.310	300
3.	I find it hard to understand the non-verbal message of other people	3.79	1.188	300
4.	I expect that I will do well on most things I try	3.73	1.248	300
5.	I expect good things to happen	3.76	1.200	300
6.	I like to share my emotions with others	3.75	1.220	300
7.	I present myself in a way that makes a good impression on others	3.77	1.240	300
8.	I seek out activities that make me happy	3.78	1.184	300
9.	When I am in positive mood, I am able to come up with new ideas	3.85	1.117	300
10.	I make others feel good within and outside my department as a socio-cultural aspects	3.86	1.182	300
11.	I have control over my emotions	3.80	1.174	300
12.	I motivate myself by imaging a good outcome to task I take on	3.74	1.232	300
13.	I use good moods to help myself keep trying in the face of obstacles	3.76	1.184	300
14.	I easily recognize my emotions as I experience them	3.76	1.222	300
15.	When I experience a positive emotion, I know how to make it last	3.83	1.128	300
16.	I know why my emotions change	3.90	1.166	300
17.	I compliment others when they have done something well	3.82	1.148	300
18.	When I am in a positive mood, solving problems is easy for me	3.79	1.202	300
19.	I can tell how people are feeling by listening to the tune of their voice	3.85	1.187	300
20.	I expect that I will do well on most things I try	3.71	1.285	300
21.	Other people find it easy to confide in me	3.72	1.264	300
22.	Emotions are one of the things that make my life worth living	3.92	1.160	300
23.	I am aware of my emotions as I experience them	3.73	1.248	300
24.	I relax quickly under pressure in situations	3.82	1.176	300
25.	I am aware of the non-verbal message I send to others	3.77	1.192	300

Table No-2.1: Interval table for Emotional Intelligence among the Indian Military Intelligence Personnel

Interval		Total mean score (EI)	Remark
1	- 42	-	Low EI
43	- 84	-	Moderate EI
85	- 125	94.57	High EI

9.3 Testing of Hypotheses

H01: There is no significant relationship between emotional intelligence and job performance among personnel of Indian Military Intelligence.

During testing there is a significant relationship existed between emotional intelligence and job performance among personnel of Indian Military Intelligence. Hence, emotional intelligence had influence on job performance of personnel in the study. Therefore, hypothesis one was rejected. The implication here is that, emotional intelligence has influence on the job performance among personnel of Indian Military Intelligence.

H02: There is no significant on high level of emotional intelligence on high level of job performance among personnel of Indian Military Intelligence.

During testing it is proved that the personnel who have high level of emotional intelligence, their job performance level is also high. Therefore, hypothesis two was equally rejected. The implication here is that, high level of emotional intelligence leads to high level of job performance among personnel of Indian Military Intelligence.

10. CONCLUSIONS AND RECOMMENDATIONS

The analysis of data obtained from the respondents show that job performance of personnel of Indian Military Intelligence is positively influenced by emotional intelligence. Personnel with higher level of emotional intelligence are found to have higher performance in job. Being, Military Intelligence personnel it involves team work and getting along with others which is simultaneously leads to success; the ability to perceive and regulate others' emotions may determine an individual's job performance and this could as well increase the motivation and effectiveness of the Military Intelligence personnel in combating anti national elements.

Based on the findings, it was recommended that the Directorate of Military Intelligence should focus not only on identifying the occupational stress factors affecting their personnel (which have been studied earlier by various authors) but also try to manage their emotional competences through the provision of conducive working environment for them.

The study further recommends that the policy makers should change the selection policy and procedures for new recruitment candidate as well as remustering candidate to Military Intelligence department, as including Emotional Intelligence Test (EQ-Test), so as, they make up their own emotional intelligence by effective manner in future and increase their job performance for the organisation. Military Intelligence personnel should be encouraged to develop training courses on Emotional Intelligence and other social skills which would lead to their greater acceptance among their colleagues, superiors and subordinates thereby enhancing the work process leading to success in the organization. All this could be done by changing in the selection process, employing the service of motivational interviewing counsellor, psychologist and counsellors from Defence Institute of Psychological Research Institute to train the Military Intelligence personnel, who has gathering information from various sources i.e remote sensing equipment, human resources and trans-border activities and also conduct operations to prevent espionage, sabotage & subversion activities and made them as psychologically fit to handle their emotional intelligence in positive way.

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CUSTOMER PERCEPTION-BASED APPROACH TO IMPROVE RIDE AND HANDLING OF PASSENGER CAR

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ABSTRACT

Ride and handling is one of the key factors that influence the customers' desirability for a vehicle. Currently the ride and handling evaluation and target setting are prepared by individual experts or a group of judges, which may not necessarily correlate with the general non-expert population perception. It is believed that understanding, how humans perceive the pleasure of driving a vehicle will greatly help engineers to design the right product. In this study, a methodology to optimize vehicle dynamics by considering the customer perceptions as the reference is described. This paper approach is built on the fundamental frameworks of vehicle dynamics, human psychology and human anatomy. It is known fact that the inputs for perception are sensory signals. Apart from the commonly known five senses viz., touch, sound, visual, smell and taste there are three more critical senses in human body which influence the ride and handling perception of the customers. These are:

- (i) Proprioception sense - measures the strength of effort being employed in movement.*
- (ii) Vestibular sense - measures acceleration, g-force, body movements and head position.*
- (iii) Kinaesthetic sense - detect weight, body position, or the movements in our body parts.*

This paper will explore four critical aspects:

- (i) How these critical senses work within the human body.*
- (ii) How to measure human sensory perception in an objective way using psychophysics methodologies.*
- (iii) Delineate the relationship between Ride and Handling, Engineering, subjective judgments and the mechanism of human senses.*
- (iv) How to implement these insights in developing automotive products that offer superior drive experience.*

Keywords: Ride and Handling, Perception, psychophysics, Proprioception sense, Vestibular sense, Kinesthetic sense, vehicle dynamics.

INTRODUCTION

Currently, most vehicle manufacturers assess vehicle ride and handling quality with subjective assessments as per SAE standard [1] where their expert drivers, jury and customers give rating in the scale of 1 to 10. Study conducted by Peter Schoeggel and Erich Ramshaw [2] clearly show the limitation of the current subjective assessment methods.

It can be clearly shown, that the variation of the subjective rating is very high between customers and test drivers (Figure 1). Customers can detect drivability problems very exactly, but they are usually not trained to give fine ratings for all engineering criteria used by the experts. These subjective ratings are insufficient to help the engineers to identify what makes the customer to give a specific rating. As a result, the system level specifications are replicated from the vehicle which got better scores and the result may or may not satisfy the customer expectation. There are more than 200 subjective assessment parameters used by experts which make this process more complex.

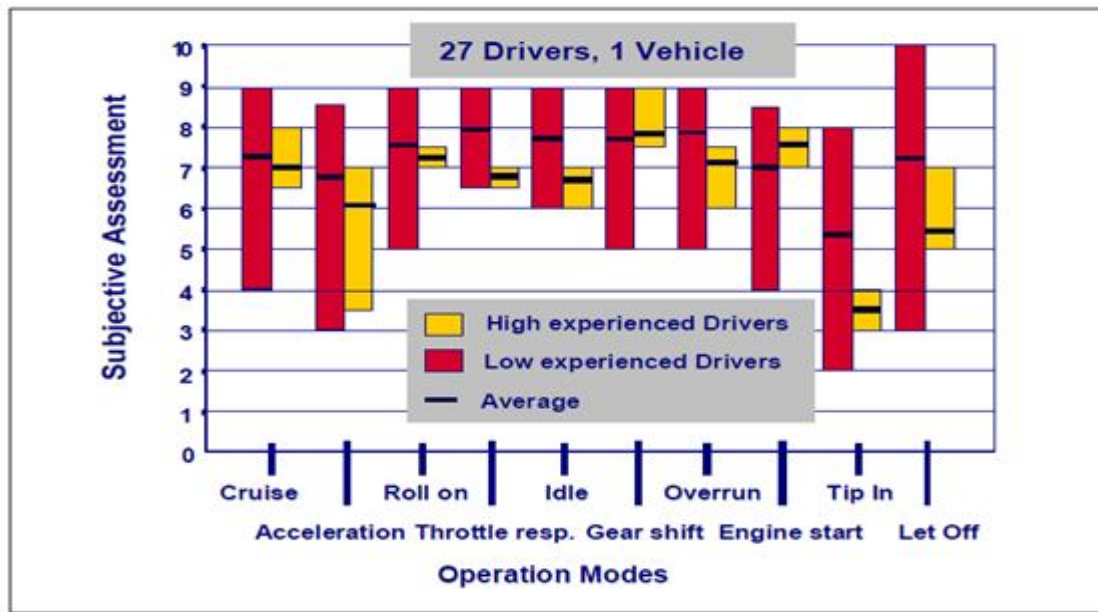


Figure-1: Subjective assessment drivers and customers

The steps involved in the perception of ride and handling are shown in (Figure 2) and they are:

1. Action performed by driver / co-passenger (sitting, operating steering wheel and ABC Pedals)
2. Vehicle responds to drivers' inputs
3. Multiple stimuli received from vehicle (body movement, linear or angular acceleration and deceleration, force and vibration)
4. Customer perceive the stimulus and makes decision

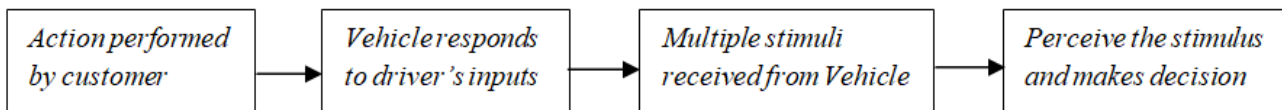


Figure-2: Stages involved during ride and handling perception.

Following steps can to be followed to quantify each and every subjective parameter (Figure 3)

1. Identify the respective action performed by customer.
2. Capture different types of stimuli/stimulus received from vehicle.
3. Map sense linked to the stimuli.
4. Identify methods to measure each perception.
5. Generate rating scale to measure perception.

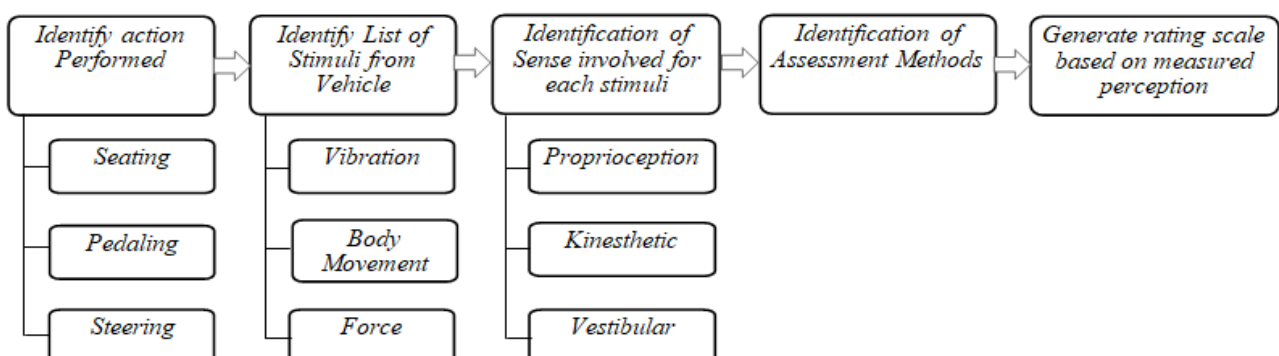
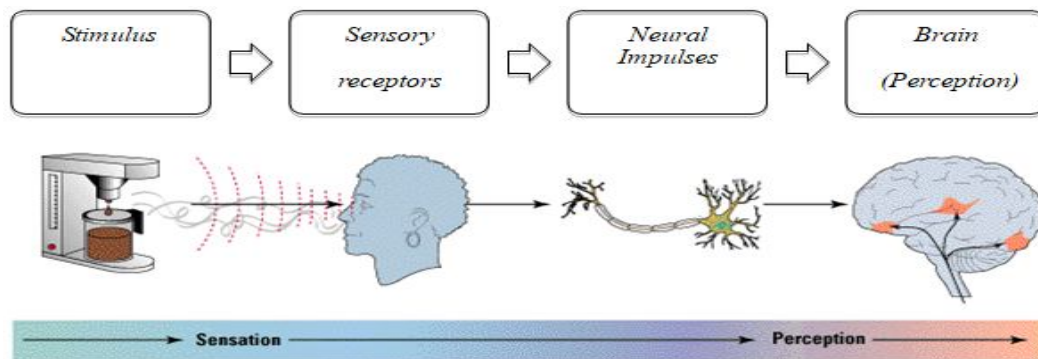


Figure-3: Subjective parameters quantification process

This is the process by which the brain organizes and interprets sensory information. Sensation involves the basic elements of experience. Different types of stimuli activate different sense organs. The stimulus energy arrives at our sensory receptors as physical energy, which is then converted to neural impulse (Figure 4).

THE PERCEPTION PROCESS



You may use sub headings as necessary:

SUBHEADING (SECOND LEVEL)

(SHOULD BE IN 12 POINT, CAPITAL LETTERS)

Sub-Subheading (Third Level)

(Should be in 12 Point Text, Title Case, Underlined)

Figure-4: Perception process

Apart from the commonly known five senses viz., touch, sound, visual, smell and taste there are three more critical senses in human body which influence the ride and handling perception of the customers. These are:

- (i) Proprioception sense - measures the strength of effort being employed in movement.
- (ii) Vestibular sense - measures acceleration, g-force, body movements and head position.
- (iii) Kinaesthetic sense - detects weight, body position, or the movements in our body parts.

To understand how perception works within human body and it is important to understand how these sense organs work and also their limitations (Figure 5).

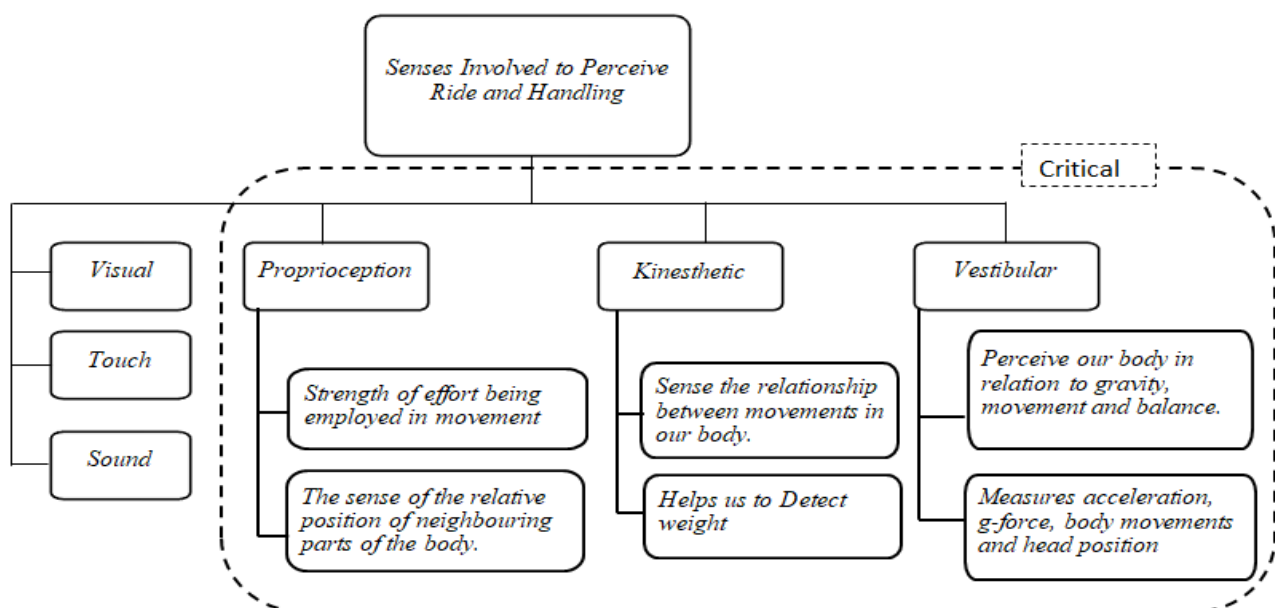


Figure-5: Critical senses involved in ride and handling perception

PROPRIOCEPTION SENSE

It is the sense of the relative position of neighboring parts of the body and strength of effort being employed in movement. These senses originate from tiny sensors that are located throughout body in almost all muscles. Proprioception is necessary to establish an accurate, efficient and coordinated response of efferent system to the demands of the environment. Mechanoreceptors in the skin respond to the oscillations by developing action potentials that are transmitted through their neural afferents. Frequency of the action potentials in the afferent nerve fiber signals the vibration frequency. Three different types of receptors respond to different frequency ranges [3] - Merkel disk receptors: Low frequencies (5–15 Hz), Meissner's corpuscles: Mid-range frequencies (20–50 Hz) and Pacinian corpuscles: High frequencies (60– 400 Hz). The total number of sensory nerve fibers activated by a vibrating stimulus determines the intensity of vibration and the frequency of firing determines the vibration frequency perceived. The Meissner's corpuscles respond to stroking and fluttering types of tactile stimuli. The Merkel disc responds to pressure and texture. The Ruffini endings respond to skin stretch. The Pacinian corpuscles respond to vibration.

VESTIBULAR SENSE

The vestibular system, which is the key to our sense of balance, motion, and body position, is comprised of three semi-circular canals connected to two membranous sacs called the Saccule and utricle. The semi-circular canals are oriented along three planes of movement with each plane at perpendicular to the other two and these three planes of rotations are pitch, roll and yaw. The "static" Otolith system senses low-frequency body sways, whereas the "dynamic" Otolith/semicircular canal system senses sway at higher frequencies.

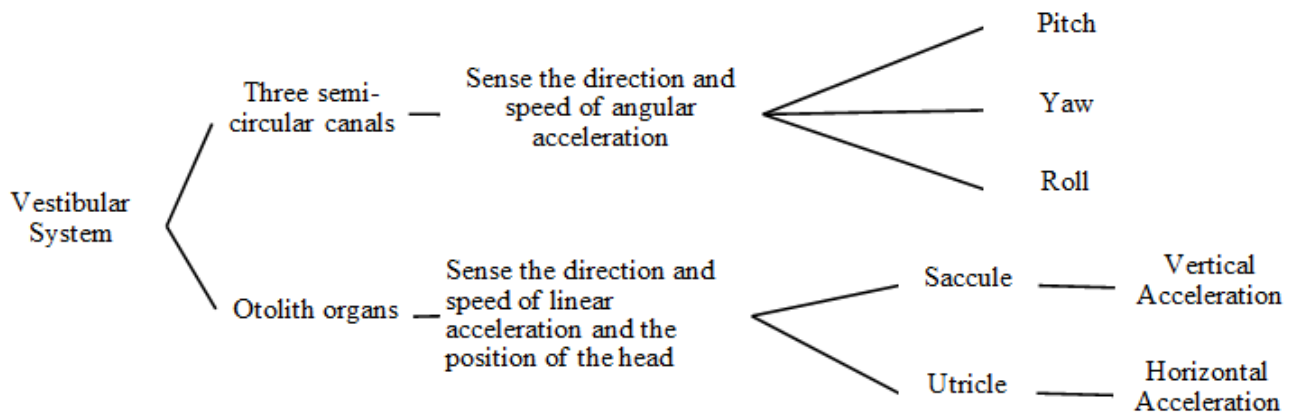


Figure-6: Vestibular system mechanism

Groen and Jongkees [4] presented results indicating that humans can measure angular accelerations down to 0.5 s^{-2} . H Kingman [5] presented the following results based on his study for the linear acceleration. The median acceleration thresholds for the perception of direction of linear movement for anterior-posterior movement was 0.085 m/s^2 and for lateral movement 0.065 m/s^2 . The median velocity threshold for the perception of direction of linear movement for anterior-posterior movement is 0.135 m/s and for lateral movement is 0.104 m/s .

Parameters	Median Threshold	Mean
AP accelerations (cm/s^2)	8.5	8.8
AP velocities (cm/s)	13.9	13.5
Lateral Accelerations (cm/s^2)	6.5	7.7
Lateral velocities (cm/s)	10.4	12.2

Table-1: Threshold perception for Anterior-Posterior (AP) and lateral accelerations [5]

KINESTHETIC SENSE

The term kinesthesia refers to the perception of limb movement and position, and is often broadly defined to include the perception of force as well. These sensory perceptions originate primarily from the activity of mechanoreceptors in muscles, which provides the central nervous system with information about the static length of muscles, the rate at which muscle length changes, and the forces muscles generate. This is about awareness of limbs in space, when our limbs have moved, and the mechanical properties of objects (e.g. weight, compliance) with which they interact. Sensory information about changes in limb position and movement also arises from other sources, namely receptors in the skin and joints. The mechanoreceptors found in muscles, known as the primary and secondary spindle receptors, are located in muscle spindles, which are elongated structures ranging from 0.5 to 10 mm in length, composed of bundles of small intrafusal muscle fibers. The spindles lie in parallel to the extrafusal muscle fibers, the force-producing component of muscle, and attach at both ends to either the extrafusal fibers or to muscle tendons. Due to their position in muscles, spindles are specifically responsive to changes in muscle length. A summary of the thresholds for limb position, movement, force and variables derived from these is presented in Table 2.

Variable	Resolution	Differential threshold
Limb movement	0.5-1° (over 10-80°/s range)	8% (range: 4-19%)
Limb position	0.8-7° (full range of motion)	7% (range: 5-9%)
Force	0.06 N	7% (range: 5-12%)
Stiffness	Not available	17% (range: 8-22%)
Viscosity	Not available	19% (range: 14-34%)
Inertia	Not available	28% (range: 21-113%)

Table-2: Perceptual characteristics of kinesthetic system [6]

PERCEPTION OF STIFFNESS, VISCOSITY AND INERTIA

The kinesthetic system is not only involved in processing information regarding the forces generated by muscles and the associated movements of limbs, but also uses this information to derive cues about other variables such as stiffness, viscosity and inertia for which there are no known peripheral sensors. The perception of these latter variables is particularly relevant to the design of interfaces that human operators use to control remote devices in that the mechanical properties of the interface can have a profound effect on operator performance.

PSYCHOPHYSICS

Psychophysics is a sub discipline of psychology dealing with the relationship between physical stimuli and their subjective correlates, or percepts. The process by which one form of physical energy is converted into another form such as neural impulses is known as transduction. Each stimulus, that is capable of activating a sense organ, can be measured in terms of its strength and intensity. Psychophysics is the study of the relationship between the physical nature of the stimuli and the sensory responses they evoke. Psychophysics provides the link between the external physical world and the internal psychological world. Classic research in psychophysics has examined two types of sensory thresholds: absolute threshold, and sensory threshold.

Absolute threshold

A stimulus requires a minimum intensity to activate the receptor cells of a sense organ; otherwise there would be no sensation and perception. That minimum stimulus value which is required to activate the receptor cells of a sense organ is called the absolute threshold or the stimulus threshold for that sense organ.

Difference threshold

A difference threshold is the smallest change in a stimulus required to produce a just noticeable difference in sensation [8]. The minimum difference in the intensity of two stimuli, which is required to perceive them as different 50% of the times is called the differential threshold or differential limens.

Different theories were developed in the field of psychophysics, here is a quick summary of the relevant formulae

Weber's law (Ernst-Heinrich Weber: (1795-1878)

Just noticeable difference (JND) increase in a linearly manner to external stimulus intensity

$$\Delta\Phi = c\Phi \text{ or } \frac{\Delta\Phi}{\Phi} = c$$

The size of the just noticeable difference (i.e., $\Delta\Phi$) is a constant proportion of the original stimulus value(Φ).

Fechner's Law: Gustav-Theodor Fechner Elements of Psychophysics, 1860

Fechner believed that Weber had discovered the fundamental principle of mind / body interaction. He connected with sensation

$$\frac{\Delta\Phi}{\Phi} = c \rightarrow \Delta\Psi = k. \frac{\Delta\Phi}{\Phi}$$

$\Delta\Psi$: differential change in perception; $\Delta\Phi$: differential change in stimulus.

Logarithmic transformation

$$\Psi = k. \log \Phi + c$$

k as a constant multiplier the value of which depends upon the particular sensory dimension and modality.

Stevens' Power Law

After nearly three decades and dozens of experiments using magnitude scaling techniques, Stevens proposed that the relation between sensation magnitude and stimulus intensity could be described by the function:

$$\Psi = K \Phi^a$$

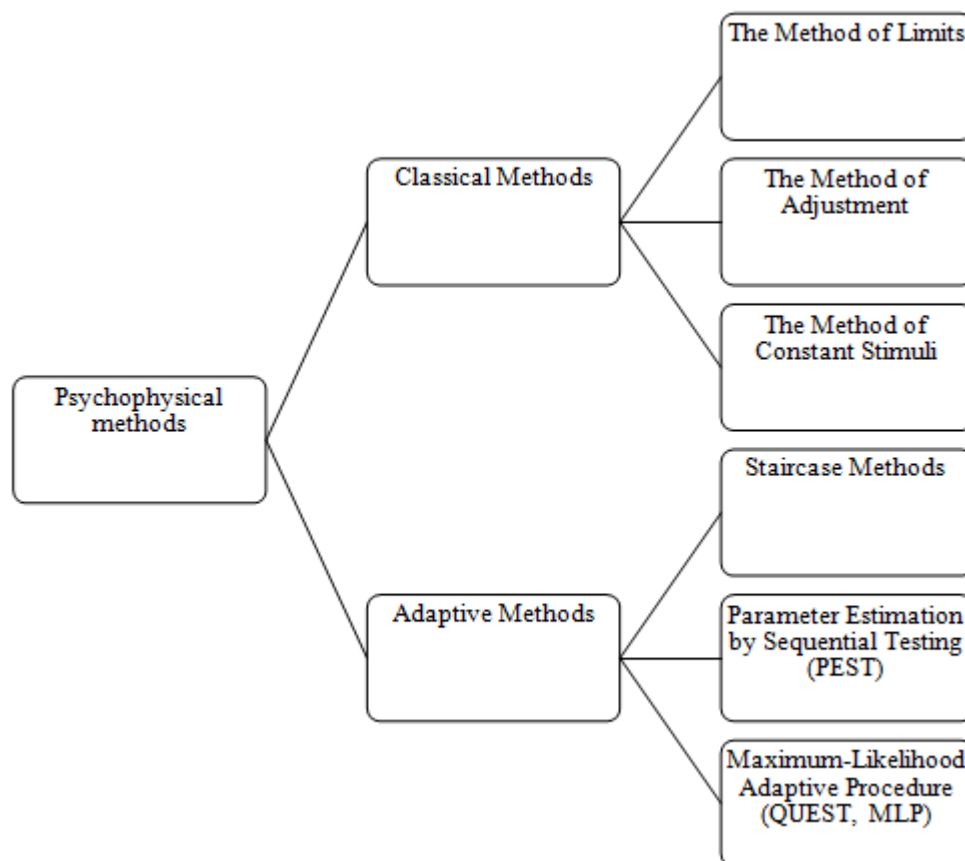
where (Ψ) is sensation magnitude, (Φ) stimulus intensity, k an arbitrary constant (to determine the scale unit) and a the power exponent which depends upon sensory modality and/or stimulus conditions.

Logarithmic transformation

$$\log \Psi = \log K \Phi + \alpha \log \Phi$$

PSYCHOPHYSICAL METHODS

Different methods are developed and used in the field of psychophysics to measure the absolute and differential threshold of different senses. Selection of methods are based on the condition and type of sense being measured. Below are the different methods



The Method of Limits

Stimulus intensity increased (or decreased) trial by trial until subjects starts (or ceases) to perceive the stimulus (or difference). The ascending and descending methods are used alternately and the thresholds are then averaged.

The Method of Adjustment

Similar to the method of limits, but subject controls (adjust) the stimulus intensity. For absolute limit, Subject adjusts stimulus intensity so that the stimulus is barely perceived and for difference limit, Subject adjusts stimulus intensity to the level of standard one average error of all trials will be used as the reference.

The Method of Constant Stimuli

Contrast to methods of limits, the levels of the stimulus is not related from one trial to the next. They are randomly presented. This will reduce errors of habituation and expectation.

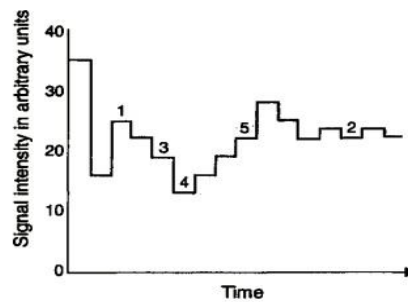
Estimating thresholds, it requires several equally distributed levels of one property of the stimulus (e.g. intensity) is repeated multiple times for each level

Staircase Method (Cornsweet, 1962)

They are designed to concentrate data sampling around some interesting region of the psychometric function and to avoid data sampling at too high or too low signal levels. The simplest way to arrive at some threshold value is the simple up or down rule introduced by the Georg von Békésy (1899-1972). The signal level is decreased one step after each yes response and increased one step after each no response. For yes/no tasks the threshold is always defined P50.

Parameter Estimation by Sequential Testing (PEST): Taylor and Creelman, 1967

Step size starts out large at the beginning and becomes smaller as the run proceeds. Specifically, with each reversal, the step size is reduced by half, until a minimum step size is reached, where the step size remains constant when there is no reversal, first two steps keep the same size the third and subsequent steps are each double their predecessor. One exception, if a reversal follows a doubling of step size, the third step keeps the same size.

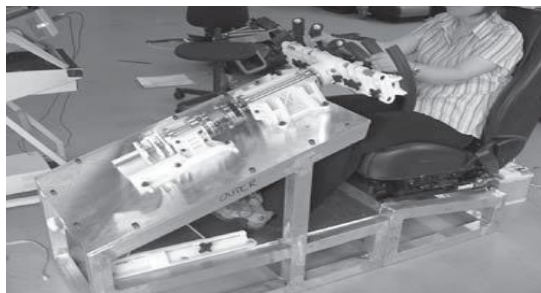


Maximum Likelihood Adaptive Procedure (Quest): Watson and Pelli 1983

User all prior knowledge to guide the placement of the trials by maximum likelihood estimation of Bayesian prob. Psychometric function and shape must be assumed

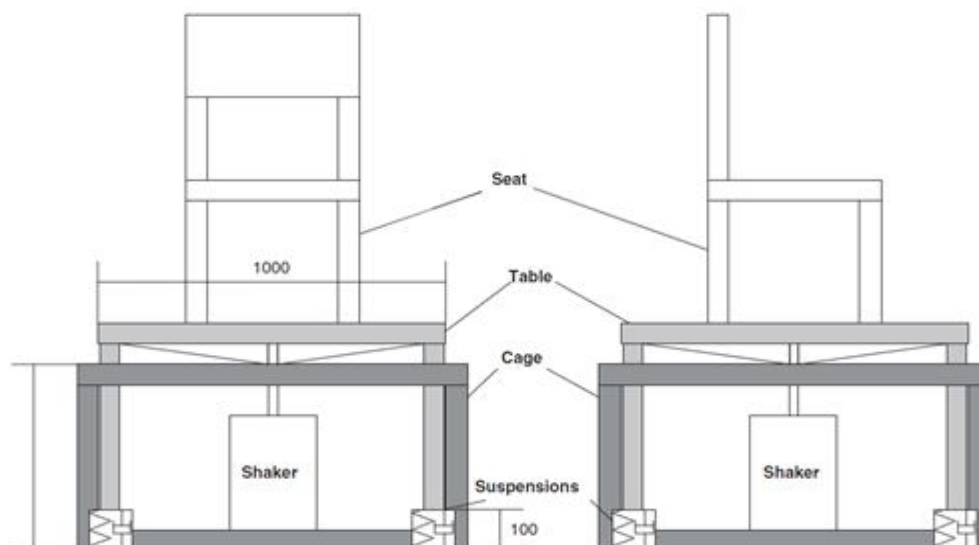
RIDE AND HANDLING MEASUREMENT METHODS

Different procedures were developed in the past to measure the perception in the field of psychology, Sports, Automotive Industries, and Aerospace industry. Newberry et al [5] conducted study on perception of steering wheel using the apparatus depicted in Figure 5. The steering-column assembly included an optical incremental encoder to measure angle (resolution, 0.044°), a strain gauge torque transducer to measure torque (0.01 N accuracy), bearings to allow the wheel to rotate freely (isotonic control), and a clamp to lock deter the column in position (isometric control).



[5] Figure-5: A rig was built to simulate the driving position of a 2002 model year Jaguar S-type saloon car

Bellmann [9] conducted study on perception of whole body vibration using the below apparatus shown in Figure 6, two schematic views of the vibration-floor (left side and Right side view). The whole system is mounted on a rigid floor (foundation) with screws. The seat is removable. The whole system has linear guides for motions in only vertical (z) direction



[9] Figure-6: Schematic of vibration floor with linear guides for motions in vertical direction

[11] Brems recommended Cruden simulator displayed in Figure 7 to get the experience in the simulator same as in the car. It features a mid-size hexapod with 640 mm cylinder stroke. The hexapod is placed in the center of a floor mounted screen with 4 m height and 8 m diameter. The system is equipped with 7 LED projectors running 120 Hz in WUXGA resolution (1900 x 1200) featuring the throttle pedal from the production car and a passive hydraulic brake pedal. Steering feedback to the driver is provided by a fast and accurate control loader. Additionally a fully functional dashboard is integrated for driver information.



[11] Figure-7: Cruden simulator equipped with a Matlab / Simulink UDP block interface that allows to integrate different vehicle models and other models, such as motion cueing

PROPOSED FRAMEWORK

Combination of Simulators and standalone test setups are required to measure the Ride and handling perception based on the specific subjective parameter to be measured and the sense involved in that subjective parameters. The absolute and threshold values derived from the past studies for different perceptions will be used as the reference to derive the test parameters. Three types of setup are required for this study - Vibration measurement setup, force measurement setup and Vehicle simulators. An example application is depicted in Figure 8.

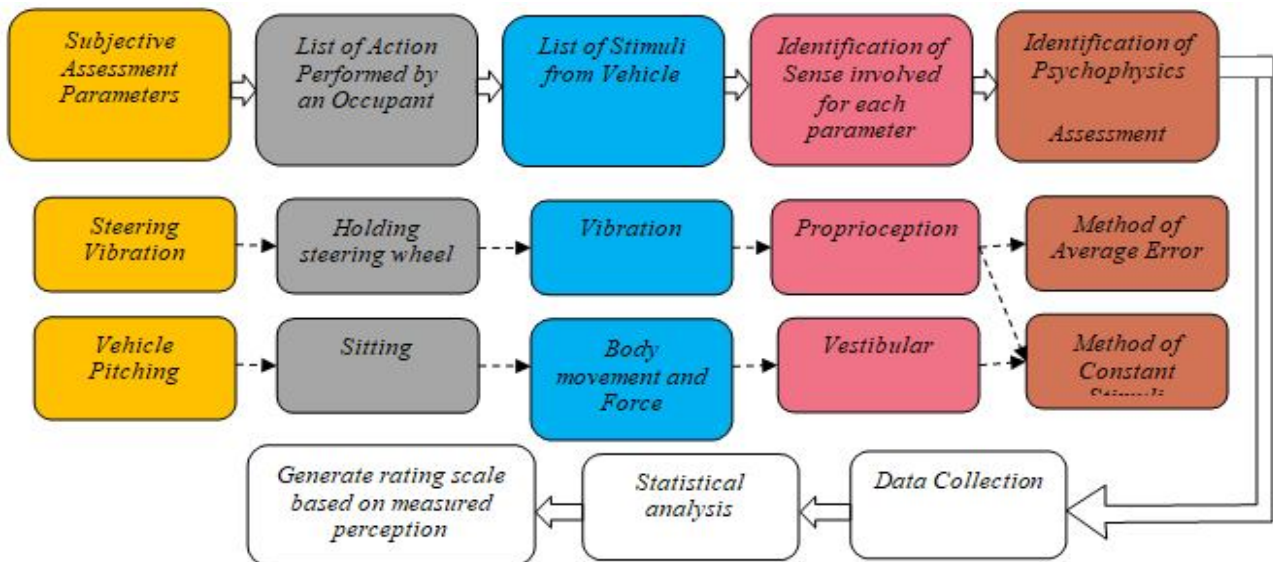


Figure-8: Proposed Approach

Step 1: Identification the subjective parameter to be measured like steering wheel shake, head toss, pitch, roll, seat shake, tactile response etc.

Step 2: Relate the action performed by Driver / Passenger which are relevant to identified subjective parameter like Holding the steering wheel, sitting, operating pedal etc.

Step 3: Identification of list of stimuli from vehicle like vibration, force, body movement, acceleration etc.

Step 4: Identification of senses involved for perceiving the identified subjective parameter like Vestibular, Kineasthetic, and Proprioception.

Step 5: Measurement of perception using psychophysics methods like Method of constant stimuli, Method of average error, staircase method etc.

Step 6: Generation of rating scale for all identified subjective parameter based on the measured data like absolute and threshold values of head movement angle, vibration through hand, acceleration perceived by vestibular sense etc.

CONCLUSION

The approach proposed in this study helps to enhance the current target setting process by taking the perception based value as the reference target rather than the benchmark values. The real-life drive experience is a complex phenomenon arising from the synthesis of multiple sensory inputs. However, this paper is limited to the body movements and the forces acting on the body. After validating this framework through this limited study, it is planned to extend this approach to handle more complex scenarios involving combining multiple sensory inputs. The proposed methodology helps in defining targets and validating the same with base reference of what is good for customer. By this methodology, instead of working towards meeting system level performance to achieve the desired target value taken from benchmark vehicle, the engineering team will work towards achieving the fundamental goal of meeting the customer expectations.

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INFLUENCE OF SOCIAL MEDIA IN ACADEMIC RESEARCHES

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ABSTRACT

In today's world, technology and related facilities are transforming the way research is carried out. With data flying around in space, new and innovative methods have come into effect. The traditional system of referring to academic journals, reading mountains of hardback books are tapering off slowly. Research has increasingly started to get focused on technology which has proven to be more effective, by providing greater reach, easy access to resources, and making it incredibly convenient to the researchers in general. Younger generation is mostly glued to social media platforms, making it logical for researchers to use social media as a prime tool for research purposes. Social media is not just a marketing tool for academic work or any other industry like online shopping and entertainment. Social media platforms can help with every step of the research process; One can get a pulse on any movement within their industry, or to provide feedback during research or in assisting the promotion of a published work. We use networking to have a better understanding on issues which are important to various stakeholders, to get feedback on the work-in-progress, as a faster and reliable form of peer review, and also as a tool to virtually meet with people who might be interested in our work. This paper attempts to give a comprehensive look into the reasons why social media is widely used in today's scenario, by presenting the positive and negative aspects of using social media for academic research purposes. Despite of the umpteen number of pros social media can provide us with, we should also be aware of the cons in using the virtual communication tools.

INTRODUCTION

The growth of social media has provided a new method for a researcher's toolkit. Social media can be defined as "a group of internet-based applications that is built on the ideological and technological foundations and allow the creation and exchange of user generated content" (Kaplan and Haenlein, 2010). Basically, social media provides a platform in which researchers are able to observe the generation of content, in real time, by real users.

There is a multitude of technologies such as social networking sites, blogs, content communities, and collaborations etc., which helps the researcher to navigate and extract the right kind of data as required by them. Thus, social media can be defined as a platform where user generated content is shared for public use. These contents are mined, refined and sculpted for final use by the researchers.

Social media users express their views, opinions, suggestions, and concerns both anonymously and otherwise through any of these platforms thereby making it the ideal place for researchers to tap into. Many inferences can be drawn by researchers just by reading the conversations in such platforms. There is also a trend where online users get into debates on their differences in opinions thus revealing to the spectators a broad spectrum or both sides of the coin. Referencing discussions sparked on social media allows the researcher to explore a variety of features like identity, impression management, and social structure. Practical research questions, such as how technological applications are being used, can be explored using social media research methods. Also, theoretical research questions, such as the role of technology in users' social construction of reality, can be explored using social media research methods. Further, both quantitative and qualitative approaches can be taken using these methods.

Key social media services include, but are not limited to Social networking sites (Facebook, LinkedIn, Pinterest, Twitter, Instagram etc.), Blogs - where there are a series of entries about topics that interest the author, Marketing sites - which are mostly location based that deliver messages to customers from a company targeting the customers in the location and Customer review sites - where people write, or upload videos of their reviews about a particular product.

Social media provides a variety of tools that people use to share information and communicate, the social interactions among people are changing rapidly to accustom to the ever improving technology around us. It is becoming increasingly easier to gather, analyse and decipher data which is definitely a huge leap from

the yesteryears. Researches can now be inclusive to a large extent and need not be restricted by cultural, demographics or socio-economic factors.

Gathering information from social media is easy for various reasons, the most important being the response time, for e.g. the time taken by a respondent who is online at the same time as the researcher is instantaneous, the is true for respondents who are in different continents and time zones too thus removing the demographic barrier.

OBJECTIVE OF THE STUDY

The general objective of the study is to find out the impact of social media on academic research practices. The study tries to examine the advantages and disadvantages of using social media for research.

HYPOTHESIS

1. There are both positive and negative aspects in data collection from social media for research
2. There are advantages and disadvantages for the researcher while using social media for research purposes.

LITERATURE REVIEW

Social media - A definition

According to Junco et al (2010), “social media are a collection of internet websites, services, and practices that support collaboration, community building, participation, and sharing”. The use of social media by the youth of today has grown towards the older generation as well. People from all generations started to show interest toward the internet and its possibilities and they are now ready to adopt it as a part of their lifestyle. Students/younger generation use the social media possibilities to connect with others, meet people with similar interests or even form a community. Due to the increased popularity of social media, economists and professors are questioning whether the grades of students are being affected by how much time is spend on these sites (Choney, 2010).

Social media generally can be classified into two broad spectrums in terms of content.

1. Content created by editorial or journalistic staff for mass consumption
2. Content created by the users themselves.

When we come across something new, be it a place, a sports team, a race car, a medical symptom or even the name of a tree, an animal or a flower; (such variety of needs among humans) a web browser is instantly used to search for the term. Sites like Wikipedia provide the user with content that is already created thus ready for consumption. At the same time in sites like Facebook, Twitter or Instagram one cannot draw a clear distinction between content creator and content user. One's creation is used by the other either as inspiration to their own creation or as an opinion of the fellow user that will go directly into the research analysis. Thus content in such platforms are heavily dependent on the users and is mostly mutually created and structured. The users of these platforms can either participate in the contributing to structuring the content or not at all by merely spectating and analysing.

While discussing about who can see the content posted on the social media; again there are distinctions.

1. Sites like Wikipedia allows anyone on the internet to look at the content. Or
2. Sites like Facebook that needs its users to first register themselves; thus creating a security feeling amongst its users. Users are also given the option to restrict the content posted to limited number of people as well. Or
3. There are other sites like LinkedIn that focusses on a niche segment where they try to focus their connections among professionals in different industries, scope of entertainment is less in such sites. These sites maintain moderators who actively shut down people who post content irrelevant to that platform.
4. One should also acknowledge the presence of the platform that facilitate the people to use all other platforms available, the primary purpose of this platform is to store large amounts of user generated data; the very famous example being Google.

USAGE OF SOCIAL MEDIA

On the basis of the above there are huge number of platforms and many different sites used by billions of people across the globe. Probing into how people use these platforms for their different needs opens a broad spectrum of possibilities. Researchers use the many valuable inputs by analysis the topics of interest, the amount of conversation on that particular topic. Knowing what the general public is talking about will give us an idea about what their opinion is on a particular topic, this is the point where social media adds a value. We know how difficult it is to get a large pool of people to give their opinion about a particular topic, it is often seen that people tend to be busy with their work life and personal life; people do not want to spare few minutes to physically meet a person or fill out a survey in paper; they'd rather have the survey emailed to them or posted on a social media platform where they can easily cast their opinion while travelling to or back from work, relaxing or multi tasking while engaging in other forms of communication; while watching television, or taking a survey while scrolling through Facebook page, or answering an opinion poll while watching an YouTube video. Such examples actually prove that surveys, opinion collection and information seeking has become so varied and spread out.

SOCIAL MEDIA AS A RESEARCH TOOL

Of the 7.6 billion global population worldwide, the number of internet users worldwide in 2018 is 4.021 billion, up 7 % year-on-year, the number of social media users worldwide in 2018 is 3.196 billion, up 13 % year-on-year and the number of mobile phone users in 2018 is 5.135 billion, up 4 % year-on-year. Similarly out of the 1.3 billion population in India, the number of internet users is 462 million holding steady since January 2017 in which 250 million are active social media users, 844 million uses mobile devices out of which 226 million uses social media over mobile devices. (Source - Survey conducted by hootsuite.com). A projection by statistic.com shows that India will see a steady rise in social media usage with a 14% increase in 2019, another 13% in 2020, a 15% in 2021 and a 10% rise in 2022 year-on-year. So by 2022 we will be looking at approximately 371 million social media users in India alone.

This article primarily focuses on the use of social media for academic researches and analysis rather than for entertainment and communication purposes. Social media has gained a lot of traction in the last few years which is increasing and thus provides us with a platter of opportunities.

Any sort of data derived from social media can be used for research purposes; on a deeper thought there are two ways to extract data from the social media platforms either by;

5. Using the platform as a research tool by uploading surveys, polls, multiple choice interviews etc or
6. By analysis of the content and activities on the platforms like whats the most trending topic, or what topic is discussed the most etc.

Social media is used by academicians, students, researchers from all walks of life, engaging social media effectively helps them to gain a competitive edge by engaging people, spreading awareness, and also to get media coverage towards a point of interest. There are a few steps that can be taken into consideration before one decides to use social media for academic researches. it can be condensed down to the following points;

7. Formulating a target group/audience - Deciding the group of people from which you would like to collect the opinions/answers and narrowing down on the questions to be asked to the group will help us arrive at formulating the target crowd. It is important that the focus group is identified, so that the information gathered will alums be fully relevant for the researcher thus minimising the time required to sort the data. The credibility of data received will also rise tremendously this way.
8. Positioning the topic of discussion - Once the target audience is decided, the next step is to make sure that the audience are motivated to seek and voice their opinions which will help you get meaningful results out of. It is always better to position yourself as a advocate towards the issue in hand, i.e. by highlighting either the positives or negatives of a topic thereby triggering responses from the audience who either chooses 'for' or 'against' thus igniting eloquent discussions which will in turn help you come to inferences. It is definite that the researcher will have to spend immense amount of time combing for the relevant data. The usefulness of responses depends on how close the audiences responses are with that of the topic in hand.

9. Take the research platform seriously - Once you've decided to collect data from a particular platform, it is advisable to take it seriously and make it a habit to visit the platform daily so as to collect the responses and monitor the progress. You can respond to a few comments from people or point out why you think an alternative is better, etc. An active platform promotes significant conversations thereby giving you better results. One should definitely be careful not to get too much time on the internet as well, risk of going off track is definitely present, as the web space is crowded with both relevant and irrelevant data.

Lastly, the most important point among them all;

10. Be cautious on what is posted online - with all that's said above, it is necessary to exercise caution before one posts on social media platforms. The immense amount of backlash that one can face on social media is insane! You should make sure that what you post is necessary to the topic discussed, try to make sure that the fact addressed is true to your best belief (have references ready), make sure that it is helpful to the people interacting in the social circle and finally make it as neutral as possible without hurting anyone's personal beliefs, faith or anything sensitive. Information security is never the highest in the web space, it is possible that anything one posts can be used against them at a later point of time as well; we are all well aware of arrests being made when people are found posting malicious matters online.

CONCLUSION

As much as social media and the web space is useful for data collection, analysis it holds both advantages and disadvantages. Following research in the literature, several advantages of social media have been identified. These include;

11. Easier exchange of information and communication - Communication between the mentor and mentee, communication between researchers/data collectors have become seamless now, all thanks to the social media platforms which turned out to be both entertaining and informative at the same time. One can send the information contained in a 500 page document in a matter of seconds, making it extremely useful for the researchers and information seekers.
12. Work from anywhere in the world - Advantage of the internet is that it is available everywhere, globally. Thus helping you to finish your work from literally anywhere! It is also to be noted that this brings the world together, the researcher can decide if the research needs to be secluded to a particular demographic or not. Increased participation is a huge positive when it comes to social media, people tend to follow others; to explain further a public post from an 'influencer' in social media motivating their 'followers' to participate in a survey can create an overwhelming number of responses for the researcher.
13. Data sharing - Information and data dissemination is faster over social media than any other mediums. Which is one of the reasons why breaking news, catastrophe, weather reports etc spread fast, across the world from any part of the world. This definitely helps people to stay informed and empowers them to change for the best. A researcher will be able to analyse the opinions of people regarding any major issue just by following the comments under the trending topics of discussion on major platforms.
14. Communication - Gaps in communication between two researchers sitting in two parts of the world is closely bridged; all thanks to the social media platforms thus saving a huge amount of time in completing a study.

All these advantages definitely hold a lot of importance as it has helped researchers overcome bottlenecks that were almost impossible in the past decades. Information in the fingertips is a huge advancement from having to go through hundreds of paperback books.

The many advantages doesn't set back social media from having its own set of disadvantages or threats. A concise list of the most important disadvantages are listed below.

15. Lack of security and privacy - One among the pressing problems faced by social media users is lack of security, thus inculcating a fear amongst the users about their privacy. This is more common while attempting to use a third party app over social media, which will pop up a message asking you to grant permission to use public data in your online profile. This creates a fear amongst people as they go up to the extent of suspecting an identity theft. This sometimes makes it difficult for the researchers to collect the relevant data from a particular focus group.

16. Internet addiction - The amount of time spend by youngsters over social media has become unfathomable, this not only cripples their natural creativity but also clouds their judgement about a particular topic as they read through quite a lot of opinions voiced online. Thus creating a question whether the data received is accurate enough.
17. Information overload - The amount of information in the social media platform is unfathomable. There are several instances where people share copyrighted content in social media, necessarily not aware of the implications. These contents are mostly blindly copied by researchers and it later creates unnecessary problems like violations and infringement thus making the researcher lose their credibility.
18. Loss of social contacts - Too much social media can cause social detriment in the real world, researchers and students get too hung up on extracting information online, that they actually forget about actual human interactions. This can cause emotional issues in people where they have poor social skills becoming disconnected from the real world resulting in conditions like anxiety, depression, low self-esteem, and loneliness.

There are endless possibilities with social media, it has become a part and parcel of people's everyday lives. Social media is now used for communication, decision making, information sharing, and its affect in the society will linger for a very long time to come. However social media usage has to be exercised with caution, by not letting it waste our precious time but using it as a source of inspiration and a tool to produce beneficial results. Social media can be called a necessary evil for mankind.

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MEDICAL NEGLIGENCE WITH RESPECT TO INDIAN LAWS -AN ANALYSIS

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ABSTRACT

A comprehensive detailed analysis of Medical Negligence in India, its impact on the patients, remedies available are discussed with reference to decided Medico-legal cases in India. Prior to bringing the Medical Profession in to the ambit of Consumer Protection Act, 1986 by the Apex Court in a landmark judgment in Indian Medical Association Vs. VP Santha, the only remedy available to the affected party (patient) is either to go for a civil wrong for compensation or for criminal wrong for the punishment to the Doctor. However bringing Medical Professional service under Consumer Protection Act, 1986 changed the scenario a lot. In addition, awareness of the people regarding Medical Negligence and the rights of the patients, duty of the Doctor in attending cases a sea saw change in medico-legal cases has arisen. This article has given ample proof with reference to Medical Negligence and the relief by quoting decided cases of the Apex Court which are binding on the entire nation.

Keywords: “Medical Negligence, compensation, criminal liability, Consumer Protection Act, 1986, Medical Profession, civil wrongs/criminal wrongs, torts

I. HISTORY OF MEDICAL NEGLIGENCE

History shows that the perception about Medical negligence has shifted from crime to Tort approach. In earlier civilization (code of Hammurabi developed by Babylon's King some 20 Centuries before Christian era) doctor's hands were cut off if the patient died during operation; Likewise issue of Medical negligence could be found in Islamic law, Mosaic law, Charaka Samhita, Sushruta Samhita, Manusmriti, Kautilya's Arthashastra, Yajurveda, Smriti.) Medical negligence was considered more as a crime than as a tort. With the progress of civilization, medical negligence was increasingly treated as a tort by the judiciary so that the victim can be provided with damages. As common law evolved in England, the earliest recorded action against a medical man was mounted in 1374 when a surgeon, J Mort, was brought before the King's Bench considering his treatment of an injured hand. He was in fact held not liable, but the court said that if such a patient proved negligence, the court would provide a remedy.

2. INTRODUCTION TO MEDICAL NEGLIGENCE

What is medical negligence?

Poonam Verma v. Ashwin Patel & Ors.[1]– In this case, the Supreme Court delved into the issue of what is medical negligence. In the context, the Court held as under:

Negligence has many manifestations —it may be active negligence, collateral negligence, comparative negligence, concurrent negligence, continued negligence, criminal negligence, gross negligence, hazardous negligence, active and passive negligence, willful or reckless negligence or Negligence per se.”

Negligence per se is defined in Black's Law Dictionary as under (2)

Negligence per se—Conduct, whether of action or omission, which may be declared and treated as negligence without any argument or proof as to the particular surrounding circumstances, either because it is in violation of a statute or valid municipal ordinance, or because it is so palpably opposed to the dictates of common prudence that it can be said without hesitation or doubt that no careful person would have been guilty of it. As a general rule, the violation of a public duty, enjoined by law for the protection of person or property, so constitutes.

What Is Medical Negligence? When and How to File a Case pertaining to Medical Negligence?

Bhalchandra @ Bapu & Another v. State of Maharashtra[3], the Supreme Court opined that while negligence is an omission to do something which a reasonable man, guided upon those considerations which ordinarily regulate the conduct of human affairs, would do, or doing something which a prudent and reasonable man would not do; criminal negligence is the gross and culpable neglect or failure to exercise that reasonable and proper care and precaution to guard against injury either to the public generally or to an

individual in particular, which having regard to all the circumstances out of which the charge has arisen, it was the imperative duty of the accused person to have adopted.

Nature of Medical Profession and Negligence in Medical profession

Jacob Mathew v. State of Punjab & Another (4)– In this case, the Supreme Court while dealing with the case of negligence by professionals also gave illustration of medical and legal profession and observed as under:

“In the law of negligence, professionals such as lawyers, doctors, architects and others are included in the category of persons professing some special skill or skilled persons generally. Any task which is required to be performed with a special skill would generally be admitted or undertaken to be performed only if the person possesses the requisite skill for performing that task. Any reasonable man entering into a profession which requires a particular level of learning to be called a professional of that branch, impliedly assures the person dealing with him that the skill which he professes to possess shall be exercised and exercised with reasonable degree of care and caution. He does not assure his client of the result. A lawyer does not tell his client that the client shall win the case in all circumstances. A physician would not assure the patient of full recovery in every case. A surgeon cannot and does not guarantee that the result of surgery would invariably be beneficial, much less to the extent of 100% for the person operated on. The only assurance which such a professional can give or can be understood to have given by implication is that he is possessed of the requisite skill in that branch of profession which he is practicing and while undertaking the performance of the task entrusted to him he would be exercising his skill with reasonable competence. This is all what the person approaching the professional can expect. Judged by this standard, a professional may be held liable for negligence on one of two findings: either he was not possessed of the requisite skill which he professed to have possessed, or, he did not exercise, with reasonable competence in the given case, the skill which he did possess. The standard to be applied for judging, whether the person charged has been negligent or not, would be that of an ordinary competent person exercising ordinary skill in that profession. It is not necessary for every professional to possess the highest level of expertise in that branch which he practices.

Achutrao Haribhau Khodwa & Others v. State of Maharashtra & Others[5], , this Court noticed that in the very nature of medical profession, skills differs from doctor to doctor and more than one alternative course of treatment are available, all admissible. Negligence cannot be attributed to a doctor so long as he is performing his duties to the best of his ability and with due care and caution. Merely because the doctor chooses one course of action in preference to the other one available, he would not be liable if the course of action chosen by him was acceptable to the medical profession.

MEDICAL NEGLIGENCE UNDER SECTION 304A OF IPC

Kurban Hussein Mohammedali Rangawalla v. State of Maharashtra[7]– In this case, while dealing with Section 304A of IPC(death caused by negligence) , the statement of law by **Sir Lawrence Jenkins in Emperor v. Omkar Rampratap**[8], , was cited

“To impose criminal liability under Section 304A, Indian Penal Code, it is necessary that the death should have been the direct result of a rash and negligent act of the accused, and that act must be the proximate and efficient cause without the intervention of another’s negligence. It must be the causa causans; it is not enough that it may have been the causa sine qua non.”

Whether service rendered by medical practitioner “service” under Section 2(1) (o) of the Consumer Protection Act, 1986?

Indian Medical Association v. V.P. Shantha & Others[9], three-Judge Bench of Supreme Court held that service rendered to a patient by a medical practitioner by way of consultation, diagnosis and treatment, both medicinal and surgical, would fall within the ambit of ‘service’ as defined in Section 2(1) (o) of the Consumer Protection Act, 1986. Deficiency in service has to be judged by applying the test of reasonable skill and care which is applicable in action for damages for negligence.

With reference to difference between medical profession and other occupations, the Court made the following observations:

“In the matter of professional liability professions differ from occupations for the reason that professions operate in spheres where success cannot be achieved in every case and very often success or failure depends upon factors beyond the professional man’s control. In devising a rational approach to professional liability which must provide proper protection to the consumer while allowing for the factors mentioned above, the approach of the Courts is to require that professional men should possess a certain minimum degree of competence and that they should exercise reasonable care in the discharge of their duties. In general, a professional man owes to his client a duty in tort as well as in contract to exercise reasonable care in giving advice or performing services”.

C.P. Sreekumar (Dr.), MS (Ortho) v. S. Ramanujam (6), this Court had an occasion to deal with the case of medical negligence in a case in which the respondent was hit by a motor-cycle while going on his bi-cycle sustained a hairline fracture of the neck of the right femur.

Pre-operative evaluation was made and the appellant Dr. Sreekumar, on considering the various options available, decided to perform a hemiarthroplasty instead of going in for the internal fixation procedure. The respondent consented for the choice of surgery after the various options have been explained to him. The surgery was performed the next day. The respondent filed a complaint against the appellant for medical negligence for not opting internal fixation procedure. The Supreme Court in the case held that the appellant’s decision for choosing hemiarthroplasty with respect to a patient of 42 years of age was not so palpably erroneous or unacceptable as to dub it as a case of professional negligence

MEDICAL NEGLIGENCE WITH RESPECT TO INDIAN LAWS

Before making an analysis of medical negligence with respect to Indian Laws, it is customary to define negligence. However, there is no unanimity on the definition of negligence and it is a debatable topic in the jurisprudence of torts. In the case of *Moni Vs. State of Kerala*, it is observed that “*the case of medical man, negligence means failure to act by the standards of reasonably competent medical men at the time. There may be one or more perfectly proper standards, and if he conforms to one of these standards, then, he is not negligent*” Hence, negligence involves 3 constituents, viz.,

- 1) Legal duty of the party complained-of to exercise due care towards the party complaining the farmers conduct, within the scope of his duty
- 2) Breach of that particular duty
- 3) Consequential damage that follows.

After the Consumer Protection Act 1986 came into effect and Supreme Court decision of its applicability in medical negligence, treating patients who paid for their medical intervention on par with consumer, many patients started filing cases against doctors who are negligent in their duty.

In recent Supreme Court rulings before the case of *Jacob Mathew Vs State of Punjab*, the Apex Court delivered two different opinions on Doctors liability. In **Mohan Vs. Prabhaji Nair and another (2004) CPJ 21 (SC) (10)** of 2004 February 04, the Apex Court, ruled that a Doctor’s negligence could be ascertained only by scanning the material and expert evidence during a trial. In *Suresh Gupta’s case*, in August 2004, the Apex Court said “standard of negligence that had to be proved to fix a Doctor’s or Surgeon’s criminal liability, was set-at “gross negligence” or “recklessness”. Also the Apex Court distinguished between error of Judgment and culpable negligence. It also held that criminal prosecution of medical personnel without sufficient medical opinion, pointing to their guilt, would do great harm to the medical community. A Doctor cannot be tried for culpable or criminal negligence in all cases of medical misfortunes. However, the liability of a Doctor/Surgeon medical negligence in civil cases if proved, the patient can get compensation as decided by the Court. However, mere carelessness or due attention and skill cannot be described as so reckless or grossly negligent as to make her/him criminally liable. The Courts also held that this distinction was necessary for the medical professionals being exposed to civil liability in addition risk of imprisonment for medical negligence.

In the light of the above analysis, negligence is simply “failure to exercise due care”. The ingredients to file a case for medical negligence are,

1. The Defendant, viz., the Doctor/Surgeon owes a duty of care to the Plaintiff (patient)
2. The Defendant, viz., the Doctor/Surgeon has breached this duty of care
3. The Plaintiff, i.e, the patient suffered an injury due to this breach

Persons, who offer medical advise/medical intervention take and undertake that they have the skill and knowledge to

1. Undertake that particular medical intervention
2. Whether to accept a case or not
3. To decide the medical intervention suitable to that particular situation
4. To administer or apply that particular medical intervention

CRIMINAL LIABILITY AND NEGLIGENCE

A physician can be charged with criminal negligence when a patient dies from the affect of anesthesia during a surgery, if it can be proved that the death was the result of gross negligence because, the said standards must be followed before the administration of anesthesia or performance of a surgery. In such cases, it is the duty of the physician / surgeon to prove that he has taken reasonable and due diligence and care in the treatment of the patient to the best of his judgment. However, there will be no liability in the case of error of judgment. The law expects a duly qualified physician/surgeon to use that degree of skill and care which an average physician/surgeon of his qualification ought to have.

“Gross lack of competency or gross inattention or wanton indifference to the patient safety, which may arise from gross ignorance of the science of medicine and surgery or through gross negligence, either in the application and selection of remedies, lack of proper skill in the use of instruments and failure to give proper attention to the patients” (Hampton Vs State: State Vs Lester) (11)

The liability of a medical professional arises not when the patient suffers injury, but when the injury results due to the conduct of the medical person, which was below reasonable care. Hence, it is the duty of the patient (consumer) to establish that there exists such duty of the doctor and to prove that breach of such duty by the Doctor.

Normally, the liability arises only when the plaintiff (patient) is able to discharge the burden on him of proving negligence. In some cases, the principle of “res ipsa locutor” means the things speaks for it, might come into action. In many of the cases, the doctor is liable only for his acts. However, in some cases, a Doctor can be made vicariously liable for the acts of another. For example, a junior doctor or an associate of the senior doctor commits a mistake during medical intervention, it becomes the duty of the senior to have supervised him. Hence, vicariously liable.

In many cases, the judgments delivered by the National Commission and the Apex Court, a charge of professional negligence against a Doctor/Surgeon stood on different footing from a charge of negligence against a driver of a vehicle. Sometimes, things can go wrong even in the best hands of a doctor. Hence it is the duty of the patient (consumer) to establish medical negligence of a doctor or physician beyond all reasonable doubts that his/her skill fell below reasonable care that he/she ought to have taken during medical intervention.

LEGAL POSITION IN INDIA

The legal frame work in India that attracts the medical profession and its working and which prevents medical negligence/malpractices holds an important place.

1. Fundamental Rights

- a. Article 21
- b. Article 32 of the constitution

2. Directive principles of state policy

- a. Article 41,
- b. Article 42
- c. Article 47

3. Indian Penal Code (IPC)

Sections 52, 80, 82, 88, 90, 92, 304A and 337

According to Indian Law, medical negligence can be categorized in three ways.

- 1. Criminal negligence
- 2. Civil negligence
- 3. Negligence under Consumer Protection Act.

Different provisions are available regarding the remedy to the patient (consumer) in the form of punishment, compensation and both.

4. Indian Penal Code (IPC) has placed medical personnel on a different footing compared to others. Sec. 304A of IPC states that “whoever causes the death of a person by rash or negligent act, not amounting to culpable homicide, shall be punished with imprisonment for a term of two years or with a fine or with both”.

It means, a person commits an offence within the meaning of IPC and causes death by rash and negligence; but without the intention to cause death or thinking that act shall cause death, should be liable for the punishment of the offence which he engaged in committing added to the ordinary punishment of involuntary culpable homicide (**Shivaram Vs the State, AIR 1965, All 196**) (12)

PATIENT’S RIGHTS

"Negligence is the breach of a duty caused by the omission to do something which a reasonable man, guided by those considerations which ordinarily regulate the conduct of human affairs would do, or doing something which a prudent and reasonable man would not do. Actionable negligence consists in the neglect of the use of ordinary care or skill towards a person to whom the defendant owes the duty of observing ordinary care and skill, by which neglect the plaintiff has suffered injury to his person or property. The definition involves three constituents of negligence: (1) A legal duty to exercise due care on the part of the party complained of towards the party complaining the former's conduct within the scope of the duty; (2) breach of the said duty; and (3) consequential damage. Cause of action for negligence arises only when damage occurs; for, damage is a necessary"

INGREDIENT OF THE TORT

So long as a doctor follows a practice acceptable to the medical profession of that day, he cannot be held liable for negligence merely because a better alternative course or method of treatment was also available or simply because a more skilled doctor would not have chosen to follow or resort to that practice or procedure which the accused followed.

When it comes to the failure of taking precautions what has to be seen is whether those precautions (*Jacob Mathew vs State Of Punjab & Anr* on 5 August, 2005) were taken which the ordinary experience of men has found to be sufficient; a failure to use special or extraordinary precautions which might have prevented the particular happening cannot be the standard for judging the alleged negligence. So also, the standard of care, while assessing the practice as adopted, is judged in the light of knowledge available at the time of the incident, and not at the date of trial. Similarly, when the charge of negligence arises out of failure to use some particular equipment, the charge would fail if the equipment was not generally available at that particular time (that is, the time of the incident) at which it is suggested it should have been used.

A professional may be held liable for negligence on one of the two findings: either he was not possessed of the requisite skill which he professed to have possessed, or, he did not exercise, with reasonable competence in the given case, the skill which he did possess. The standard to be applied for judging, whether the person charged has been negligent or not, would be that of an ordinary competent person exercising ordinary skill in that profession. It is not possible for every professional to possess the highest level of expertise or skills in

that branch which he practices. A highly skilled professional may be possessed of better qualities, but that cannot be made the basis or the yardstick for judging the performance of the professional proceeded against on indictment of negligence.

To prosecute a medical professional for negligence under criminal law it must show that the accused did something or failed to do something which in the given facts and circumstances no medical professional in his ordinary senses and prudence would have done or failed to do. The hazard taken by the accused doctor should be of such a nature that the injury which resulted was most likely imminent.

Res ipsa loquitur is only a rule of evidence and operates in the domain of civil law specially in cases of torts and helps in determining the onus of proof in actions relating to negligence. It cannot be pressed in service for determining per se the liability for negligence within the domain of criminal law. Res ipsa loquitur has, if at all, a limited application in trial on a charge of criminal negligence.

The Apex Court bench presided by Justices Markendeya Katju and RM Lodha in **Martin D Souza Vs Mohammad Isfaq (2009) 2 SCC 40** (13) held that "Courts must first refer complaints of a medical negligence to a competent doctor or a panel of experts in the field before issuing notice to the allegedly negligent doctor. This is necessary to avoid harassment to doctors who may not be ultimately found to be negligent. We further warn the police officials not to arrest or harass the doctors unless the facts clearly come within the parameter laid down in Jacob Mathews case, otherwise the policemen themselves have to face legal action.

Doctors can be arrested like any other citizen of the country for the various acts under the provisions of IPC or CPC

1. Illegal organ trading
2. Unlawful sex determination etc., which are non bailable offences.

The medical aid or assistance to any person should be instantaneous and it is the duty of the medical practitioner to attend the injured and render medical aid or treatment without waiting for procedural formalities. The top priority of the medical professional is to save the person and preserve the life. This obligation of protecting the life of injured is to every doctor and the obligation is total absolute and paramount.

In *Dr. Deepak Kumar Satsangi & Anr. vs Sanjeevan Medical Research*, NCDR punished the doctor for negligence. In this case, the father of the deceased boy himself a doctor informed the doctor treating the boy about the condition of the patient that the boy was allergic to certain anti biotic medicines. The xray and other reports show that the boy was not suffering from pneumonia. Even then, the doctor treated the boy for pneumonia and prescribed prohibited antibiotic medicines to which the boy was allergic. Due to this, the boy suffered severe allergy. It was found that the ICU of the hospital was not equipped with life saving equipment and medicines and no doctor was available to deal with emergency. The circumstances proved beyond doubt that the doctor and the hospital were guilty of negligence and find by NRDC it observed that the facts of the case and the circumstances speak for themselves with a greedy motive, the respondents swallowed the precious life of the patient by misrepresenting that he is suffering from pneumonia, which was totally false. It is nothing but to get the patient hospitalized and earn money by showing that the patient is critical.

When a patient who pays a doctor or hospital for medical intervention has every right to get attention and care. It is the duty of the doctor and hospital to provide services of qualified and trained staff. In addition, the patient and the family members have every right to know the details of the treatment and tests conducted and the results thereof. In the present case, wrong medical negligence by giving medicines that are allergic to the patient even after the father of the patient informed the doctor. Here, in addition to medical negligence, carelessness of the doctor who was not present when emergency requires his presence shows the hospital and doctors carelessness in their duty.

On the other hand, the Apex Court in *Indian Medical Associations Vs Santa* AIR 1966 SC 550 has held that doctors who render service free of charge in a hospital are not covered by the provisions of consumer

protection act as defined U/s.1(o) of the Act. Only such doctors and hospitals who receives money for their services comes under this act.

TEST TO DETERMINE MEDICAL NEGLIGENCE

The Apex Court in **Vijay Sinha Roy by LR Vs. Biswanath Das** (14) and others clearly mentioned tests for determining medical negligence which are continue to hold till date.

"Negligence is breach of duty caused by omission to do something which a reasonable man to do or doing something which a prudent and reasonable man would not do. Negligence in the context of medical profession calls for a treatment with a difference. Error of judgment or an accident is not a proof of negligence. So long as a doctor follows a practice acceptable to the medical profession of the day, he cannot be held liable for negligence merely because a better alternative course was available. A professional may be held liable for negligence if he does not possess the requisite skill which he claims or if he fails to exercise reasonable competence, every professional may not have highest skill. The test of skill expected is not of the highest skilled person. Concept of negligence differs in civil and criminal law. What may be negligence in civil law, may not be so in criminal law. In criminal law, element of mens rea may be required. Degree of negligence has to be much higher. "res ipsa locuitur" operates in domain of civil law but has limited application on a charge of criminal negligence. The apex court has also held that safe guards were necessary against initiation of criminal proceedings against medical professionals".

REMEDIES AVAILABLE TO THE PATIENT

Patient, who is the victim of a negligent act of a medical profession will have the following remedies.

Compensatory action involving complaint against doctors, staff or hospital - whether private or government - who committed negligence, seeking monetary compensation before civil court under law of torts or law of contract, High Court, under the constitutional law or consumer courts, under Consumer Protection Act (individual liability or institutional or hospital liability) unitive action involving criminal complaint under Indian Penal Code against the medical professional

Disciplinary action involving complaint seeking disciplinary action against the medical practitioner or the hospitals as the case may be before statutory bodies governing the medical practitioners, Indian Medical Council or State Council.

Recommendatory action involving lodging of complaint before the National/State Human Rights Commission, seeking compensation.

THE FOLLOWING ARE SOME OF THE MAJOR MEDICAL NEGLIGENCE CASES IN INDIA

1. **A ruling by the Apex Court** holding 3 physicians responsible for the death of a woman in Calutta Hospital awarded a record compensation of Rs.5.96 Crores. It took 15 years for US based Kunal Saha to win this case on the death of his wife Anuradha Saha also a Doctor, US based child psychologist. The total amount including interest has come to Rs.11.00 Crores. (**Anuradha Saha Vs. AMRI Hospital**) (15)
2. **V.N.Shrikhande vs Anita Sena Fernandes [(2011) 1 SCC 5 (16)]**- In this case, the Supreme Court had held that in cases of medical negligence, no straitjacket formula can be applied for determining as to when the cause of action has accrued to the consumer. Each case is to be decided on its own facts. If the effect of negligence on the doctor's part or any person associated with him is patent, the cause of action will be deemed to have arisen on the date when the act of negligence was done. If, on the other hand, the effect of negligence is latent, then the cause of action will arise on the date when the patient or his representative- complainant discovers the harm/injury caused due to such act or the date when the patient or his representative-complainant could have, by exercise of reasonable diligence discovered the act constituting negligence.
3. **Haresh and Preeti Patil from Bhivande**, lost their baby during delivery at the Thane Civil hospital. The State Human Rights Commission has directed the Maharashtra Government to initiate disciplinary action against 3 doctors for being negligent. In this case, the pregnant woman, aged 19, was left unattended for nearly 4 hours as the doctor (gynecologist) went to attend a patient in her private hospital. Due to this delay, the baby got stuck during labour and choked to death. Fortunately, the mother survived (**Bombai Mirror, Nov.22, 2016**) (17)

4. 4 month old baby given a pain killer - dies.

In January 2018, a 4 months old baby died at the hospital in Delhi, after the Doctor gave a pain killer to provide Relief in the stichers in the upper lip. The family alleged negligence. The incidence took place in Jaipur Golden Hospital, Rohini, Delhi. (India Times)

5. Bihar woman given acid to drink

In a horrifying incident, a nurse gave a woman acid, when she asked for water. The woman swallowed the acid given by the staff as the patient asked water to take medicines. The 60 year old Syamala Devi, was a resident of a village in vysyali districts.

6. Doctors left needle in boy's head

The doctors while conducting an operation, left a needle in the head of a 6 year old boy in Madhura after surgery. The mater came to light when the boy felt extreme pain in his head. After pain did not go after medication, his father removed the bandage and saw a sharp objet in the boy's head

7. AIIMS doctors did dialysis after woman complained stomach ache.

AIIMS doctors did dialysis to a woman after she came with stock ache. The patient was identified as Rekha Devi and she was not found with any kidney related issue, yet, the doctors did her dialysis.

CONCLUSION

As mentioned above, Medical Profession is one of the noblest profession in the world. The patient (consumer) to satisfy its want need (Medical Intervention) approaches the Medical Professional with a confidence that the Doctor can release him/her of the pain and bring him/her to near normal living conditions. In such circumstances, a Doctor is negligent of his/her duty of care towards the patient in discharging his/her professional liability with negligence/carelessness he/she should be brought under Indian Laws. After the Apex Court Judgment bringing Medical Profession where fee is charged from the patient, that services come under Consumer Protection Act, 1986 for compensation to the patient. Hence, the patients are at liberty to chose which relief they can want/which relief they get and proceed against the Doctor. However, the burden of proof lies on the consumer (patient) regarding negligence of the Doctor. The Apex Court observed tht since the Hon'ble Judges are not proficient with the medical profession, in some deserving cases, it is customary to take opinion of experts in that field.

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13. Martin D Souza Vs Mohammad Isfaq (2009) 2 SCC 40
14. Vijay Sinha Roy (D) by LR Vs. Biswanath Das
15. (Anuradha Saha Vs. AMRI Hospital)

16. V.N.Shrikhande vs Anita Sena Fernandes [(2011) 1 SCC 5
17. Bombai Mirror, Nov.22, 2016)
18. Jaipur Golden Hospital, Rohini, Delhi. (India Times)

THE IMPACT OF AFFECT AND COGNITION PROCESS ON CONSUMER IMPULSE BUYING BEHAVIOUR IN ONLINE PURCHASE

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ABSTRACT

In basic leadership buyers experience a "balance bar" impact between affective (passionate) wants and intellectual (thinking) determination, activated by inner and outside improvements. As affect builds, cognition diminishes making impulsivity. The motivation behind this audit is to investigate contrasts of affective and intellectual processes and item classes identified with impulse purchasing, regarding affective process parts including powerful inclination to purchase, positive purchasing feeling, and temperament the board and psychological process segments including subjective consideration, spontaneous purchasing except for negligence for what's to come.

Keywords: Impulse Buying, Affective State, Cognitive State, Consumer Behavior.

INTRODUCTION

Impulse purchasing commonly characterized as a customer's impromptu buy which is an essential piece of purchaser conduct. Incautious purchasing conduct is viewed as a sudden, unconstrained act which blocks mindful, thought of all accessible data and decision options (Bayley and Nancarrow, 1998; Rook 1987; Thompson, Locander, and Pollio, 1990; Weinberg and Gottwald, 1982). It is "an impromptu buy" described by (1) "moderately fast basic leadership, and (2) an emotional inclination for prompt belonging" (Rook and Gardner, 1993). This audit is to investigate the subjective and full of feeling parts of basic leadership as they identify with incautious purchasing conduct. The advertiser ought to coordinate both the full of feeling and the psychological parts with the goal that it prompts impulse buys.

REVIEW OF LITERATURE

Bellenger et al., (1978) found that buyer impulse purchasing was broad, both over the populace and crosswise over item classes. Insights covered impulse purchasing amid this time were stunning: more than 50 percent of general store things (Kollat and Willet, 1967), Impacts of social allure inclination may likewise be available making customers attempt endeavors to seem discerning and objective situated (Cobb and Hoyer, 1986). Developing the Holbrook, et al. (1990) meaning of impulse purchasing, Hoch and Lowenstein (1991) perceived impulse purchasing as a battle between these two mental procedures of effect (feelings) and insight (considerations). As a buyer's enthusiastic want increments psychological self discipline diminishes making impulsivity, which will result in a hasty purchase if all other contributing components stay consistent (Youn, 2000). Shoppers' emotional and intellectual frameworks are dynamic in each condition, however just some interior movement is cognizant, a lot of action may happen absent much mindfulness. Take for example this staple situation presented by Dwindle and Olson (1999). Holbrook et al., 1990). Although theoretically discernable, full of feeling (passionate) forms, which make impulsivity, and psychological (contemplated) forms, which empower discretion are not free of each other. Impulse purchasing happens when wants are sufficiently able to supersede restrictions (Hoch and Loewenstein, 1991; Weinberg and Gottwald, 1982). Without the intensity of restraint, individuals surrender to wants and imprudent conduct happens (Youn, 2000).

OBJECTIVES

- To think about the both subjective and affective parts have an association with drive purchasing
- To investigate the affective and psychological procedure on drive purchasing conduct of shopper.

IMPULSE BUYING

In like manner, the impulse purchasing conduct, characterized as the optional buy of products and enterprises by customers without earlier arranging or express purchasing expectations. It was right off the bat contemplated by Clover as impromptu buy choice. Stern expanded this idea and grouped this idea into four particular sorts of impulse purchasing: (1) unadulterated impulse purchasing, (2) update impulse purchasing, (3) recommendation impulse purchasing, (4) arranged impulse purchasing.

AFFECTIVE AND COGNITIVE STATES

Influence and Discernment are somewhat extraordinary sorts of mental reactions buyers can have in any shopping circumstance. In spite of the fact that the affective and psychological frameworks are unmistakable, they are luxuriously interconnected, and every framework can impact and be impacted by the other. Purchasers' affective and intellectual frameworks are dynamic in each condition. Shopper frames of mind speak to the measure of effect or feeling that an individual holds for or against an upgrade object, for example, a brand, an individual, an organization, or a thought. Frames of mind might be shaped through standards of traditional and operant molding; insignificant rehashed introduction to a formerly nonpartisan upgrade could actuate positive emotions (O'Shaughnessy, 1987). At the point when the customer is in a high-association circumstance, the standard learning progressive system works: conduct happens after convictions are framed and dispositions are made. Thus, when a purchaser is in a low-inclusion arrange the conduct seems to happen after a predetermined number of convictions are framed: mentalities assume just a minor job in Impacting conduct and are framed simply after the purchaser buys and utilizes the item. In the experiential chain of command, influence happens first, trailed by conduct (Rook and Hoch, 1985). Drive purchasing embodies an experiential buy. The typically impacted chain of command is normally followed in circumstances where solid situational or ecological powers drive the shopper to participate in the conduct. The psychological or affective choice can likewise impact different angles. Kempf (1999) demonstrated that the dependence on affective or subjective data may likewise be instigated by the sort of item. She contended that utilitarian item assessments are bound to be founded on intellectual angles, though gluttonous items are more prone to be assessed based on affective responses. Then again, Shiv and Fedorikhin (2002) contend that when handling assets are compelled, conduct is driven by lower-request forms that always screen the earth for occasions of affective criticalness.

AFFECTIVE STATES AND IMPULSE BUYING BEHAVIOR

As of late, scholastic analysts have started to research the effect of affective factors on customer conduct. Dittmar, Beattie, and Friese exhibited that rash buys were bound to happen for items that symbolized favored or perfect self and be influenced by social classifications, for example, sexual orientation. (Dittmar, Beattie, and Friese (1995) Men communicated progressively close to home character purposes behind buys, while ladies announced increasingly social personality thought processes. (Rook and Fisher (1995). Excitement and saw hazard additionally has consequences for indiscreet purchasing conduct. Seen chance was adversely connected with imprudent purchasing conduct however not fundamentally identified with incautious purchasing goal, while delight, which was not identified with genuine conduct, was an indicator of hasty purchasing goal. (Elegance Yuna Lee (2008). Strack et al. (2006) centers around influence and motivation control (as opposed to purchasing) and deliberative handling connected to drive control (or deficiency in that department). Gardner Meryl Paula and Rook Dennis W (1988) investigated the connection between shoppers' motivation purchasing conduct and the inner affective states that pursue their drive buys. Gardner Meryl Paula and Rook Dennis W (1988) proposes that state of mind factors play a broad and complex job in purchasers' drive purchasing conduct

COGNITIVE STATES AND IMPULSE BUYING

The examination supplements existing exploration in regards to the exchange among impulsive and deliberative procedures in buyer basic leadership, by looking at how cognizance (as justifications or roused decisions) empowers individuals to continue with (instead of control) their motivations. (Bettman, James R. (1979), A Data Preparing Hypothesis of Buyer Decision, Perusing, Mama: Addison-Wesley.) Factors, for example, a shopper's financial position, time weight, social deceivability, and maybe even the purchasing motivation itself can trigger the need to assess an imminent impulsive buy rapidly (Hoch, Stephen J. what's more, George F. Lowenstein (1991) There are additionally looks into which have likewise demonstrated that drive buys can have negative mental ramifications for the members (Wood 1998; Green and Smith 2002) just as lead to household strife and other negative social outcomes (Green and Smith 2002). A feeling of velocity, quickness and suddenness shows as a center constituent part of portraying a mental drive. Once set off, a drive invigorates the longing to act quickly. This tendency is critical and serious (Goldenson 1984).

CONCLUSION

The advertiser ought to incorporate both the full of feeling and the intellectual parts with the goal that it prompts motivation buys. The mindfulness for the items might be made by the retailer by setting the item at

a key area hence trusting this may prompt an expansion in buy choice. When retailers are putting forth limits amid deal periods, the advertiser must give additional accentuation on the determinants of the emotional and the psychological procedures. This would result in increment in motivation purchasing. Advertisers ought to guarantee to encourage the installment procedure by permitting buys by charge cards which prompts more noteworthy drive purchasing and along these lines increment in buy.

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THE ETHICS AND ECONOMY OF CORPORATIZATION AND SUSTAINABILITY OF SOCIETY – THE STRUGGLE TO SAVE AND SPEND TIME; ENERGY AND MONEY

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ABSTRACT

The Renaissance and revitalization in the west and the simultaneous growth in political freedom, economic prosperity, intellectual revival and social reform created a new society. the primitive lifestyle changed and human beings were caught in web of modernism. Emulation and conspicuous consumption become vogue and active. The article states the gradual material progress of society and people. How the consumers entraps themselves in the web of social status, laid down by the corporate business culture.

Keyword: Globalization, Industrialization, corporatization, consumer, sanskritization, emulation, conspicuous consumption

The contemporary age can be describe with these given lines, by Charles Dickens, in his famous work, “The tale of two cities”. The contradictions, pleasure and pain, everything is there in equal measure.

It was the best of the time, it was the worst of times,

It was the age of wisdom ,it was the age of foolishness,

It was the epoch of belief ,it was the epoch of incredulity,

It was the season of light ,it was season of darkness,

It was spring of hope ,it was the winter of despair,

We had everything before us ,we had nothing before us,

We were all going to heaven ,we were all going direct the other way

(“Tale of two cities”- Charles Dickens)

The industrial revolution has dramatically transformed ,altered and replaced the very foundational norms of society and humanity .The survival and sustainability of both society and humanity dependent inevitably on Industrialization. As industrialization started flourishing the question of survival and success simultaneously become a matter of concern. To survive the business had to expand and explore locally, regionally and Globally. Globalization policy was a natural outcome of rapid industrialization process. Industrialization paved way for many disciplines. The importance of sociology grew. Disciplines such as Management, Marketing, HRM, Psychology and Counselling etc., gained momentum, and was very much needed to be taught in the colleges. Corporate Governance and Ethics as a distinct discipline, was mandatory in all universities and institutions throughout the globe. A new concept was born out of Industrial revolution- . “CORPORATE”. Very significantly, Globalization is nothing but “corporatization”-symbolizing the engines of, “Growth, Development and Power”.

Undoubtedly, in recent years ,the power of Government has been on decline everywhere. It may be due to poor economic reforms and uncontrollable natural causes.

Globalization is corporatization. The power and influence of state is gradually becoming impotent and instead corporatization of politics is taking place throughout the Globe. Poor economic reforms and careless implementation of the reforms paved way for privatization and liberalization. The corporate sector become active and dominated the mainstream of economic reforms .Their role is more powerful than a nation state

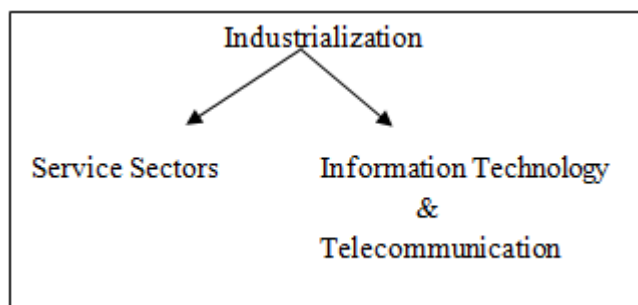
“Over the last 150 years ,the corporation has reason from relative obscurity to become the world’s dominant economic institution.Today corporation govern over lives. They determine what we eat ,what we watch ,what we wear, when we work and what we do, We are inescapably surrounded by their (corporate)culture ,iconography and ideology. And . like the church and the monarchy in other times ,they posture as

infallible and ominipotently glorifying themselves in imposing buildings and elaborate displays. The corporates influence the government decisions. The corporations dramatic rise to dominance is one of the remarkable event of modern history .

The corporate creates continually new wants and desire in society to promote consumerism and thereby sustain their growth and profits. Marketing and innovation are the two absolutely indispensable survival kit for the corporates.

The industrial revolution spread throughout globe ,the world was no longer the same that it used to be .Human beings had no other choice but to adapt themselves to changing industrial scenario. The economy of the countries grew, prosperity and progress was inevitable. Everything that had been introduced to human being was part of industrial necessity. The primitive and ancient education system was replaced by new disciplines dictated by the needs of the industries. Humans too became programmed and unconsciously remoted controlled by the social currents. Man no longer had hold on his life. He became slave to the economy ,the question of survival became , matter of grave and fatal concern.

Mass production in every sectors catered to the human comfort and need .But as Industrialization progressed, it caused the emergence of two other sectors, that again radically enhanced the human life .



The utilization and mass exploitation of the Information -Technology ,gave birth to a new revolutions in marketing and promotion – “E-marketing , Digital Marketing and Consumer Generated Media ,etc. are vial parts of an organization survival kit”

Technological revolution that emerged out of Industrial Revolution also accelerated the social changes. The family order got disrupted. As the rate of change in a society intensifies, more and older people and elders of the society felt the differences. They become alienated a confined themselves into their own private environment until death. There is no doubt that Industrial revolution has created an incomprehensible conflict between generation , children and parents , husbands and wife can be differentiate opinions and responses towards balancing the pace of life. The same is true of conflicts among cultures.

“The economies of permanence are replaced by the economies of transience”,

Technology is catalysing a massive social and economic transformation in India. Technology is indisputably a major force behind economic growth and prosperity. It is connecting people and communities, enabling innovation and productivity increases, and improving standards of living and opportunities across the country.

The maturation and convergence of range technologies is enabling a new wave of technology —driven growth. Information technology has revolutionized the way in which people interact with companies. Technology has brought innumerable changes in human lives, be it in the field of science, medicine, entertainment, communication, and travel or office equipment. They are reducing costs, making operations more efficient. “Society is becoming technology driven”.

Business without Information technology is unthinkable. E-commerce, Digital Marketing have affected and influenced simultaneously the Organization, Consumer and society. The society and its people are exposed to infinite digital possibilities. The whole world is explored trough a small gadgets. We can access anywhere, need to move our finger tips on our phones and computers to book an air/train ticket, hotel etc. Online

buying and selling has become unstoppable, 24x7, 365 days business is ever active. Almost everyone has a cell phone and computer, and a great deal of time is spending on this.

Internet has transformed the way business interacts with customer, from the need identification, to solution sought and transaction. The Big Data concept of Internet has paved way for data drive analytics resulting in identifying and communicating with those customers who are likely to purchase the products and service.

Digital analytics has helped to identify macro and micro market segment and customer base with high precisions. Moreover it has enabled brands to offer solution when and where they matter most. The “age of generalization” has been replaced with the “age of individualization”, paving for active customization.

The change that has undergone ever since the inception of industrialization, so natural and deliberate, that it upturned nations, institutions and families, uprooted social norms and traditional values resulting in personal, psychological, professional and sociological confusion and complexities. William Osborn in his book “Cultural Lag” pointed how social stress born out of the uneven ration of change in different section of society and difficulties in coping up with personal and social life.

Today “Corporate”, has emerged as a powerful and omnipotent syndicate that can topple government and influence policies and decisions, acting as the “shadow government”. Take any industry, where the corporates have not interfered and meddled with its facts and figures. Ethical policies and welfare programs started by Honest people or politician have been distorted and disrupted by the corporate sectors. The professionalism carried out is no longer in *good faith*

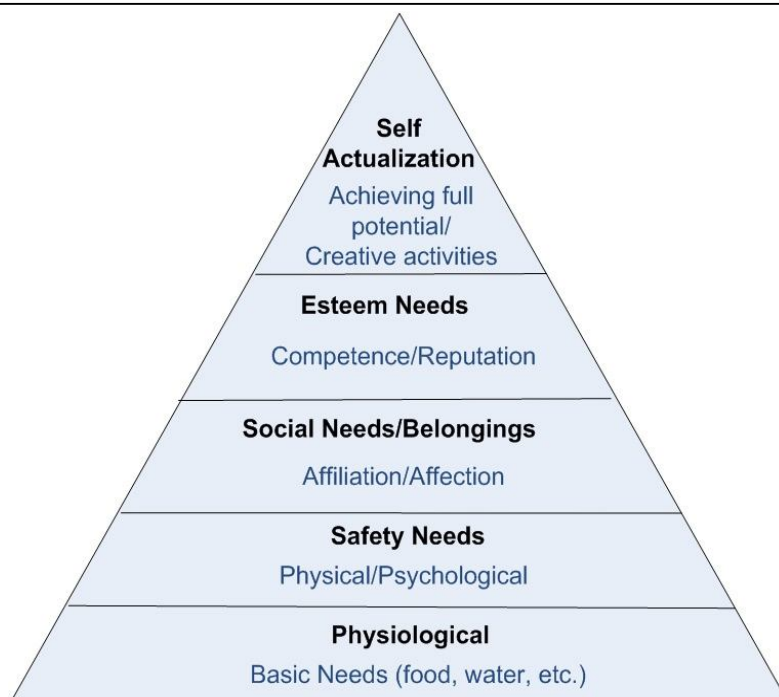
There was once –“Industrialization of Professional” but now that has changed to, “Corporatization of Industry”. The corporate sectors have been misleading the consumption pattern. The phenomenon of consumerism grew in its magnitude and entered into new dimensions. The new culture that it has brought about is supposed to have far-reaching effects on the sustainability of the economy. People do shopping as a craze and middle class households have converted their kitchens to distribution centres of processed foods. Marriage, education and even medical treatments have become flowery aspects of consumerist life. A notable feature of these changes is that all these developments veer round products which are produced elsewhere.

For corporates the art of making money must continue and moreover the consumption must not get saturated. The activity of buying and selling must go on. Stagnation of sales results in company’s extinction. To keep the market ever-active and evergreen, the corporate must never stop pushing and pulling the product and demand.

Competition has made the market active and restless. There is always a never ending Tug-of-war among the brands, as to who is mightier and better than the rest. And this is done at the expense of consumer. To increase sales, promotional strategies are ever vigilant and innovative. It is uncertain and unpredictable about the lifespan of brands and its saturation period. The business are continuously searching for new uses, new users and new brands or trying to sell “Old Wine in New Bottles”. “Parle.G” once targeted the Kids, but now repositioned itself to both younger and elderly segment. Similarly Androgynous brands (products that can be use by both genders) are part of the corporate strategy to keep the brand alive and evergreen.

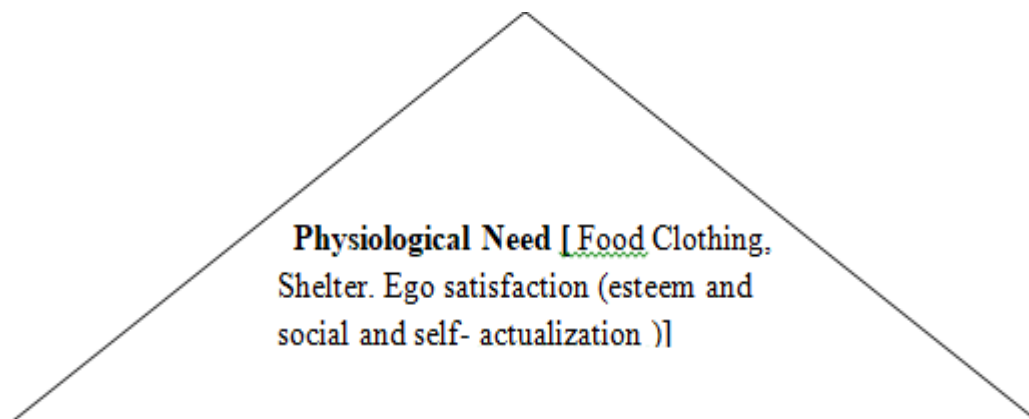
It cannot be denied that marketing promotional strategies so cunning and deceiving and yet assumed to be so authentic and credible, that our desire becomes our inevitable need, moreover till we possess it our life may prove incredibly dull and incomplete.

We have learnt about Abraham Maslow’s hierarchy of Needs.



But today the traditional Hierarchy does not work. It has become complex and has been dragged under one category –The PHYSIOLOGICAL NEED. The corporates and business do not have the patience to wait and allow the consumer to shift from one level of another.

Because Man's little EGO is such wondrous thing to tickle and provoke, that it so easy for the marketers to tempt and trap them to buy and consume. The Corporate Marketers are so conniving and scheming, that they can easily provoke their emotions. Their esteem, social, and safety needs are nothing but their Inevitable Physiological needs (basic necessity)



Business of Corporates is to make the consumer consume anything and everything, even if it fatal to health – mind and body, “nothing to worry” there are remedial measure in the form of product and service to tackle and confront what you have consumed. You eat junk foods and chemical mixed foods, well! You have hospitals and doctors to cure your problem. Industrialization begot another industry to take care. Consumers are Kings and Queen but how crafty the marketers fool the consumer. The consumer has become confused with their needs and necessities of life. The struggle to sustain them and to balance their saving and spending habits is still continuing. The little Ego in humans has influenced for ulterior consumption pattern

Globalisation paved way for the entry of Multinational organizations; as a result, a wide variety of consumption options has been opened for consumers. It has been seen very often people try and strive to pursue the life style of the rich. Competitive spending and conspicuous consumption has become the core of consumer behaviour. “Conspicuous consumption” has become a lifestyle and a behavioural pattern

Conspicuous consumption, in general, has been considered as a life style of elite class people, rulers, aristocrats and such other noble-elite classes. Though there was no evil as such in this activity but it affected negatively and influenced on the remaining middle and economically lower class people. This behaviour was not expected to produce any harmful effect on the society in general, but slowly and gradually conspicuous consumption became a contagious disease spreading literally into every strata of the society.

Once, the economic growth of the society largely depended on the hegemony of the upper class. But in due course of the time, income level and as well as consumer behaviour of the remaining class also started changing. The process of Sanskritization began from the lower strata of the societies. This twin revolution in the form of “Hegemony and Sanskritization” have greatly affected the consumption pattern particularly in states like Kerala. Though this trend has been visible globally. The life style exhibited by the rich and the elite class had a great impact on the middle class people. The frustration and desperation to increase their income level and live the life of luxury had been growing at an incredible pace. People started looking for better opportunities in other states and other countries, they ventured and migrated to foreign lands for prosperity, for one major intention was to make money and **emulate** the rich.

This habitat of the middle class people which constitute the majority in India is a tremendous opportunity for the corporate world. Because finally what’s happening today is, consumers are literally getting addicted to the product and service. It appears that we are living in an age of **extreme addiction** in so many diverse areas of life – an increasing number of populations are addicted to mobile phones, internet-social media, medicines, health etc. We people have become “**hedonistically paranoids**”.

What caused for such movements? A few decades ago, people had their usual buying and spending habits but the current scenario is of much larger magnitude. The reason is technology and affluence has combined to create an easy access to never ending assortments of product and services, each of which promises instant gratification and comfort. This pattern of consumption or addiction has become aspirational lifestyle. In fact people have become so obsessive to boast and display of such addiction and **conspicuous life style**. This one crucial factor has decisively influenced the consumer buying behaviour.

Simultaneously a handful of minorities are desperately trying to revolt against such activities and making an attempt to spread the ill-effects such aspects. Such movements are spreading quickly among the social strata, even the corporates themselves are passively onto such social responsibilities.

The people must realize their extravaganza; understand what exactly their needs are. They must **redefine** their priorities, must align their scrambled desire and filter it and then find out the real possibilities and practicalities of they needs, wants and desires.

On one side there is question of ethics, and on the other side, the corporate governance is interfering into the legality of business. Every single act from the side of corporate are getting legal permission to exploit to human, society and nature. The corporatization of politics and legal framework; the corporatization of ethics and morality; the corporatization of human life and society, the ethics and economy of corporatization will ever sustain social development and humanity ? .

A new pattern of social stratification has to researched, where along with revenue generation, the health of the people and safety of the society has to be given significant consideration.

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A STUDY ON GREEN HRM - AN RECENTRESEARCH TREND IN HR PRACTICES

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ABSTRACT

Green HRM is the use of Human Resource Management policies to promote the sustainable use of resources within business organizations and more generally promotes the cause of environmental sustainability. Objective of the Study is to Explore Green Human Resource Management practices of organizations and to promote the ideology that is important for proper alignment of human resource management principles with objectives of green management in an organization. It is a descriptive method based on both primary and secondary data. Green HRM encompasses all activities aimed at helping an organization carry out its agenda for environment management to reduce its carbon footprint in areas concerns on boarding and acquisition of human resources, their induction, performance appraisal & management, training and development and pay and reward management. This is only possible by the effective implementation of green HRM within the organization. These practices would result in improving employee attitudes and behaviors within the organization.

Keywords: Human Resource Management, Green HRM, Environment, Organization, Corporate Image.

1. INTRODUCTION

More of the corporate bodies' recent interest has been paid to environmentalism globally, whether arising from specific treaties or from harm/pollution resulting from high-profile industrial accidents such as killing and injuring many people to struggle climate change. Owing to the harmful consequences of industrial pollution and waste materials, including toxic chemicals, governments and NGOs round the globe promoted regulations and policies with effect of slowing down and to some extent even reverse the destruction of natural resources and its negative effect on the mankind and the society as a whole (Christmann & Taylor, 2002; Shrivastava & Berger, 2010). In the management field, there is a growing research literature on Green marketing, Green accounting, Green retailing and Green management in general. To implement any corporate environmental program several units of an organization HR, Marketing, IT, Finance, and so on, work together to put forward a positive joint effort and among them, the most important contributor is the human resource management unit.

However, Green HRM is the use of human resource management policies to promote the sustainable use of resources within business organizations and more generally, promotes the cause of environmental sustainability. Green HR essentially consists of two major elements namely environment-friendly HR practices and the preservation of knowledge capital (Mandip, 2012). The purpose of going green is to use products and methods that would not negatively impact the environment through pollution or depleting natural resources (Robinson, 2008). Thus, Green HRM involves environmentally-friendly human resource policies and practices that, on the one hand, will help organizations achieve its monetary goal through environmental branding and on the other hand protect environment from any negative impacts that might cause by the policies & actions by the organizations. Further, we move on to reviewing the literature on the HR aspects of GHRM, which helps in identifying how corporations today develop human resource policies for going green. The study also aims to provide simplified insight on some common GHRM processes and attempts to suggest some green initiatives for HR.

Green Human Resource Management (GHRM) Conceptual Background

Green HRM involves undertaking environment friendly HR initiatives resulting in greater effectiveness, lower cost and better employee engagement and retention in turn. The green human resource management comprises of many functions in the human resource department of an organization. It helps to reduction of paper usage and the implementation of green human resource policies such as planning, recruiting, selecting, managing employees and the employee relations. It makes the environment green in the workplace. All the activities involved in the green human resource management enhance the value of the employees and the company.

Fayyazia et al. (2015) said that there is a requirement for the amalgamation of environmental management in Human Resource Management (HRM) because it is essentially or very important rather than just desirable. Successful environmental management in an organization needs special efforts of human resource management (Rothenberg, 2003). Similarly Jabbour and Santos (2008) also stated that effective environmental performance results need human resource practices that support the whole execution and preservation of environmental management systems in the organizations. Organizations which are able to line up HRM practices with objectives of environmental management can be accomplished a desired aim or result in corporate environmental management expedition (Jabbour, 2011). A study carried out by Harvey et al. (2012) concluded that HRM plays prime role in execution of green practices and indicates the contribution of HRM to the green performance.

SIGNIFICANCE OF THE STUDY

Today the need for green human resource management is important for all over the world. The ecological consciousness of each human drives the living style and environment. The general employees are interested in green human resource management because of its important and need in the current workplace. Our personal and professional lifestyle is affected due to many consequences. The corporate world is the most significant in enhancing the environment issues and the corporate has to give solution to this hazards.

But now the concept of “Green HRM” has evolved and the composition of the policy priorities has changed. Today, work is still a necessity but it is also a basis of personal satisfaction. One of the means which helps to attain personal and professional goals to be ecological benefit. This Green HRM is in existence as a result of a social responsibility to employees and also to provide a competitive advantage to employers. Many people think that Green HRM is only in the framework of what the company does for its employees.

REVIEW OF LITERATURE

Marhatta and Adhikari, (2013) and Zoogah, (2011) refer its use of HRM policies and Practices for sustainable use of resources within business organizations and generally promotes the cause of environmentalism.

Opatha and Arulrajah (2014) refers that Green HRM is the use of policies, practices, and systems in the organization that make green employees for the benefit of the individual, team, society, natural environment, and the organization. Different researchers describe Green HRM in different ways, but somehow their intentions are same for sustainability of Human resources and their environment.

Wei & Yazdanifard, (2014) Individual motivation is said to be the key driver for employees to actively engage and conduct in-role and extra-role behaviors, and as such it would be expected that individual motivations for each of these types of behaviors is likely to be discordant.

Xinhua, (2015) to tackle increasing levels of both pollution and Chinese citizens' discontent with decaying air quality and polluted land and water systems, the Chinese government has embarked upon a range of reforms to address these issues. These reforms have shifted from merely responding to pollution levels to policies that seek to prevent pollution. While these initiatives being applied by the Chinese Government are commendable, they are insufficient to fully address the growing levels of harmful air, water and ground pollutants that are affecting the daily lives of the Chinese people.

Yusliza, Ramayah & Othaman, (2015) the human resource is the most important assets of an organization that plays an important role in managing the employees. The modern human resource managers have been assigned with additional responsibility of incorporating the green human resource philosophy in corporate mission statement along with human resource policies. Green human resource efforts have resulted in increased efficiencies, cost reduction, employee retention and improved productivity and also other tangible benefits. The green HR policies and practices involved in environment, social and economic balance.

2. STATEMENT OF THE PROBLEM

To review extensive literature in the field of Green HRM to identify gaps and scopes for further study. To develop a process model of green Human Resource Management from entry to exit. The purpose of going Green is to use products and methods that would not negatively Impact the environment through pollution or depleting natural resources (Robinson, 2008). In addition, it will result in using scarce natural resources

efficiently and effectively, while keeping the environment free from harmful products. Strategic HRM researchers argued that to achieve HR effectiveness, HR should be practiced as a whole and must be aligned with the business strategic goals, the primary means by which firms can influence and shape the skills, attitudes, and behavior of individuals to do their work and thus achieve organizational goals (Collins and Clark, 2003).

The topic of the green HRM is attracting increased attention among management scholars. Despite its importance to managers, employees, customers and other stakeholders, however, there are very few research studies that consider a complete process of HRM in organizations striving to achieve environmental sustainability as present changing trend in the corporate. There is, thus, a growing need for introducing Green HRM for sustainability of HRM.

OBJECTIVES OF THE STUDY

The main purpose of this study is to

- To explore Green Human Resource Management practices of organizations,
- To promote the ideology that is important for proper alignment of human resource management principles with objectives of green management in an organization
- To suggest appropriate Green HRM policies for Organizations.

METHODOLOGY OF STUDY

Research Design

In pursuance of the above mentioned statement of problem and objectives, the following methodology was adopted for the study. It is a descriptive method based on both primary and secondary data. The first objective of the study was pursued by the collection and analysis of data from secondary sources whereas all the other objectives have been achieved by collection and analysis of primary data. The sources for primary data is collected from the Google, The Land Rover Group, Dow chemical, Tata Group of Companies practices if Green HRM are considered to be primary data and the sources for secondary data is gathered from journals, New letters, Magazines etc.

Green Human Resource Management Practices of Organizations

Cherian and Jacob (2012) identified in their study that there are certain factors which contribute specific role in employee implementation of green principles these factors are recruitment, training, motivation and green pay/rewards in order to make sure that the organization get right employee green input and right employee green performance of job.

In this part of the paper, we briefly describe functions of HRM which are generally considered as traditional and there can be a variety of green practices under each function. The green HRM process i.e. Green recruitment, performance management and appraisal, training and development, employee relation, pay and reward and employee exit. We summaries of the existing and certain new green HRM practices under each function of green HRM.

Green Job Design and Analysis

In general, job descriptions can be used to specify a number of environmental protection related task, duties and responsibilities. These days, some companies have incorporated environmental and social tasks, duties and responsibilities as far as possible in each job in order to protect the environment. In some companies, each job description includes at least one duty related to environmental protection and also specifically includes environmental responsibilities whenever and wherever applicable.

Nowadays many companies have designed environmental concerned new jobs or positions in order to focus exclusively on environmental management aspects of the organizations. From the perspective of HRM, it is really a valuable initiation and practice to protect the environment. Moreover, some companies have involved in designing their existing jobs in a more environmentally friendly manner by incorporating environmental centered duties and responsibilities. These are some of the best green HRM practices which can figure out under the functions called green job design and green job analysis.

Green Human Resource Planning

At present, some companies engage in forecasting number of employees and types of employees, needed to implement corporate environmental management initiatives/programs/activities (e.g. ISO 14001, cleaner production, responsible care etc.). These are good practices some leading companies have adopted to manage their environmental issues. The corporate environmental management initiatives demand some new job positions and specific set of skills. Green Human Resource Planning gets required in this context.

In addition these companies engage in deciding strategies to meet the forecasted demand for environmental works (e.g. appointing consultants/experts to perform energy or environmental audits) and sometimes they are outsourcing. As far as existing literature is concerned, it did not clearly specify the practices under the function of Green Human Resource Planning. However, based on the observations of the industries and organizations, it is possible to identify certain Green Human Resource Planning Practices.

Green Recruitment

Induction for new recruits is seen to be needed to ensure they understand and approach their corporate environmental culture in a serious way. Green recruitment is process of recruiting new talent who are aware of sustainable process, environmental system and familiar with words of conservation and sustainable environment. Green recruitment make it sure that new talent are familiar with the green practices and environmental system that will support the effective environmental management within the organization (Wehrmeyer, 1996) because In the race of attracting most creative and innovative employees, companies increase their recruiting potential, hiring quality staff is the very crucial challenge in the war of talent (Renwick et al., 2013) and even companies are also know the fact that being a employer is an effective way to attract new talent. Google is a very good example of a company who adopted green recruitment few other companies are Timberland, and yes.

Green Selection

In the selection context, when making selection for the job vacancies some companies consider candidates considering environmental concern and interest as selection criteria. When interviewing candidates or evaluating them for selection, environmental-related questions are asked by those companies. Really, these are some of the good green selection practices. Any organization can adopt to select environmental friendly people in addition to the normal selection criteria relating to the specific duties of the job being concerned.

Green Training and Development

Employee training and development programs should include social and environmental issues at all levels, from technical health and safety considerations on the shop floor, to strategic sustainability issues at executive management and board level (Mandip, 2012). Green orientation programs for the newly higher employees should be an integral part of the training and development process. To sustain in the race market it is very necessary to each and every organization to change themselves with the change in the scenario and it is more important for every organization to resist that change and that resistance to change will be done by training and development. Training and development is a practice that directing a great deal of attention on development of employee skills and knowledge that relate to specific useful competencies, environmental training also prevent decline of environmental management skill, knowledge and attitudes (Zoogah 2011).

Numbers of companies are providing environment training to their employees The Land Rover Group is one the example that company. The Land Rover Group provides environment training to their employees according to their job. They take regular briefings and circulate newsletters to communicate with their staff about environmental issues. They displayed Environmental sustainable development policy, key objectives and environmental practice boards at all sites. They encourage employees to come up with new ideas that reduce the cause of environmental degradation.

Green Performance Management

Performance management (PM) is the process by which employees are prompted to enhance their professional skills that help to achieve the organizational goals and objectives in a better way. The recognition of the corporate strategy culminates into the PM.

Green performance management plays very important role in the effectiveness of green management work over passage of time because they guide employee performance to the environmental performances need by

the organization (Jabbour and Santos, 2008). Firms like Tata Group of Companies have installed corporate-wide environmental performance standards (which cover on-site use, waste management, environmental audits and the reduction of waste) to measure environmental performance standards and developing green information systems and audits.

Green Reward Management

Compensation and reward are the major elements of HRM process, this element is the most important for maintaining employee interest to that of the organization. The reward policies are focused on attracting, retaining and motivating the employee which lead to the achievement of organizational goal (Teixeira et al., 2013) and improve the organizational commitment (Daily and Hang, 2001).

Green reward management is another key function of green HRM. The sustainability of organization's environmental performance is highly dependent on the green reward management practices of the organizations. To motivate managers and non-managerial employees on corporate environmental management initiatives, green reward management has significant contributions. Organizations can practice it in two ways such as financial and non-financial. In some companies employees are financially (e.g. incentives, bonuses, cash) rewarded for their good environmental performance. In some other companies, employees are non-financially rewarded (awards/special recognitions/honors/prizes) for their good environmental performance. Dow chemical is a very good example of reward and compensation; employees were motivated and given rewards when they came up with innovative waste reduction idea.

Green employee Discipline Management

In this context, some companies have realized "discipline management" as a tool to selfregulate employees in environmental protection activities of the organization. These companies have developed a clear set of rules and regulations which imposes/regulates employees to be concerned with environmental protection in line with environmental policy of the organizations. In such companies, if an employee violates environmental rules and regulations, disciplinary actions (warning, fining, suspension, etc.) are taken against him/her.

Wehrmeyer (1996) stated explicitly that green discipline management is a prerequisite in corporate environmental management. In ensuring green employee behavior in the workplace, organizations may need green discipline management practices to achieve the environmental management objectives and strategies of the organization.

3. RECOMMENDATIONS OF THE STUDY

Green HRM practices, improved employee morale and this may help to save Environment and that will be beneficial for both the company and the employee. Some of the benefits that an employee and organization can attain by implementing green HRM in the organization include:

The business world has become increasingly aware of the significant role played by green buildings while dealing with environmental issues. Green buildings also serve as a platform for financial savings for organizations as their construction and engineering involve low cost.

Paperless office is a work place where the use of paper is either restricted or eliminated by converting important official documents and other papers into automated workflows.

In an effort to provide more efficient and eco-friendly services, offices around the world have implemented several energy conservation initiatives to reduce the environmental impact.

As a part of their green initiatives, several organizations are implementing recycling program to increase the amount of recycled products and decrease the amount of waste.

In the race of attracting most creative and innovative employees, companies increase their recruiting potential and they are trying to attract the talented employee by providing environmentally friendly practices

By increasing the awareness among the individuals working in the organization about the Green HRM concept, Green practices, proper utilization of natural resources and retain the natural resources for our future generation.

Central Government and State government give subsidy and offer tax incentives and rebates.

5. CONCLUSION

The aim of this paper is to provide a knowledge how Green HRM can help or affects the employee and their organization practices and behavior against environment. Green HRM encompasses all activities aimed at helping an organization carry out its agenda for environment management to reduce its carbon footprint in areas concerns on boarding and acquisition of human resources, their induction, performance appraisal & management, training and development and pay and reward management. This is only possible by the effective implementation of green HRM within the organization. It makes intuitive sense that offering Green HRM practices would attract individuals to an organization and by implementing these practices would result in improving employee attitudes and behaviors within the organization. Future research needs to provide empirical evidence while the Green

HRM deliver the positive outcomes. Green HRM can enhance corporate image and brand. Green HR will play an important role in making the employees aware of and concerned for preservation of natural resources and contribute in pollution control, waste management and manufacture of eco-friendly products. The proposed process model will help the practicing managers and future researchers follow green HRM techniques. The present study also proposes future researchers to fill the gap in the existing literatures by conducting empirical studies such as Green HRM practices in the manufacturing or service organizations.

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ARE YOU READY TO PERFORM BETTER? – ANALYZING DEBIASING TECHNIQUES FOR BETTER DECISION MAKING

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ABSTRACT

Heuristics and biases influence our everyday decisions. Debiasing is the art of eliminating biases in human thinking, by finding a variety of useful bias-reducing techniques, and getting us to use them. Debiasing seeks to remove a bias altogether. This article emphasizes on lessons from the debiasing literature, and suggests real world approaches for battling bias in our businesses. If debiasing is used in the right contexts, it can have a significant impact on how we make decisions. Cognitive biases lead to poor visions, understandings and conclusions and that are often improper. Cognitive biases are very human and rise from our vital to make sense of a situation before deciding on a course of action. We cannot avoid somewhat such type of biases. These biases sometimes lead us to the wrong conclusions. We should know how to spot them and then apply suitable debiasing method to eliminate them. Only by filtering out the cognitive biases that are sure to arise while decisions are being made we can be confident that, by applying suitable debiasing methods, we can take better decisions which can improve the performance.

Keywords: Cognitive biases, Debiasing, Decision making, Performance

INTRODUCTION

In the highly competitive manufacturing industry, decision making becomes one of the most important elements for gaining a competitive advantage in the marketplace. Decision making can be described as a process of deciding based on choices made amongst two or more competing course of actions. 'Decision making' also requires making a definite choice between two or more alternatives course of actions that are available. In every decision making, there is said to be a positive and negative outcome as future consequence(s). The importance of decision making in individual daily life and in organization level was demonstrated by two scientists, Arkes HR (1995) and Hammond (1992). They identified the four types of information which decision maker requires while constructing a decision tree.

Cognitive biases are systematic patterns of deviation from rationality, that occur due to the way that our cognitive system works. These biases disturb us in a wide range of areas, including how we view other people, how we develop information, and how we make decisions. To decrease the impact of cognitive biases, we can use various debiasing strategies. There are some general debiasing strategies, which are effective when dealing with the majority of biases. These strategies include, for example, developing awareness of various cognitive biases, slowing down the reasoning process, and creating favorable conditions for decision making. There are also some specific debiasing techniques, that are effective when dealing with specific groups of biases. The effectiveness of different debiasing strategies varies significantly between different scenarios. However, research shows that in some cases, even minor debiasing interventions can be highly effective.

Decision-making research is often about nonconformities from what is assumed to be rational choice, whether these are enclosed as shortcomings in human reasoning, or as adaptive policies. The area of decision-making research focused on understanding heuristics and biases (Tversky and Kahneman, 1974) arose in particular from studying people's judgement under conditions of uncertainty, such as common subjective assessments of probability, but because of the wider societal implications of the effects uncovered, the study has since developed into fields such as behavioural economics and, in recent years, gained significant political attention. Much human behaviour can be seen as decision-making, and so understanding and influencing those decision-making processes could be an important component in design for behaviour change. According to Plous (1993), more research has been available on failures in decision making than on successes. "Cognitive bias is assumed to be, essentially, a systematic bias in the outcomes of decisions people make, arising from the application of one or more heuristics rules of thumb" (Thaler and Sunstein, 2008), or "inference mechanisms" (Gigerenzer et al, 1999) simple 'shortcut' strategies for making decisions or judgements.

People are declared to be biased if they deviate in a systematic direction with recognize to the normative trendy. In assessment, correspondence standards merely require the selection maker to be correct but are unconcerned with questions of whether or not the decision maker is rational inside the normative feel. The correspondence concept also can be increased to evaluate a choice maker's welfare as described by using intention attainment, happiness, or pleasure (cf. Dunwoody, 2009). Decision readiness is a state when people have the potential for making proper judgments. While thinking about improving judgments, it is essential to consider whether a decision should be made or not. Lack of decision readiness will happen because of intense emotional states, fatigue, and poor decision-related skills. There are two general approaches available for debiasing decisions: debiasing by modifying the decision maker and debiasing by modifying the environment.

REVIEW OF LITERATURE

In the view of Tversky and Kahneman (1974), the early observations of a normative-descriptive gap in human judgment and decision making has given rise to a productive research field which aimed of describing how and why human reasoning falls short of logical, economical, or statistical normative ideals. According to Gilovich et al (2002), people tend to show systematic biases in judgment and decision-making tasks. In the view of Perkins et al., (1993), people miss the satisfactory background knowledge for certain decision problems. According to Perkins et al., (1993) and Kahneman (2011), people prefer to trust on simple heuristics and strategies that require low cognitive effort, but potentially lead to suboptimal decisions. Parker and Fischhoff (2005) and Lunn (2013), expressed that these biases and fallacies can influence people's life to a great degree. Fischhoff (1981), analyzed that the early debiasing studies presented pessimistic results signifying a strength of human decision biases. Larrick et al., (1993) and Stanovich and West (1998), said that one can be hopeful about debiasing if considering that general aptitude correlates positively with normative responses. In the view of Lehman and Nisbett (1990), Fennema and Perkins (2008), studying Statistics or Economics makes one less likely to submit to decision biases.

In the debiasing research, the identification of the intervention methods mostly follows speculations. Kagel and Levin, 1986 said that an obvious speculation for improving decision making could be that experience would ultimately teach people how to avoid bad decisions, so increasing the amount of experience within a domain should improve the quality of the individual's decisions. As intuitive as it sounds, there are several reasons why experience itself will not necessarily debias judgments and decisions. According to Hogarth (2001), people often use feedback only from a subset of events due to unreliable learning environments where as Mezulis et al., (2004), opinioned that people themselves bias the encoding and recall of the feedback due to self-serving attributions. In the view of Baron and Hershey (1988), people tend to evaluate decisions not by how they were made, but only by their outcomes, which can be misleading in uncertain environments.

Quality of decisions depends upon the improvement of people's knowledge about normative rules, such as statistical principles. An extensive research was initiated by Nisbett et al. (1983), and Fong et al. (1986), to test the above. They found that by the use of specific cognitive factors, the learning and use of statistical rules may be facilitated within a domain type. Fong and Nisbett, (1991), suggested that the transfer of this learning to new domains is rather elusive. In the view of Baron (2000), critical thinking is also generally assumed to be a potential means to overcome cognitive biases. According to Ennis (1991), the purpose of critical thinking tests is to measure the person's ability to avoid biased and erroneous reasoning. Educating critical thinking, however, is not just a challenging task (Willingham, 2008), but the magnitude of its average effect is surprisingly small (Niu et al., 2013). According to Fischhoff (1981), a meta-strategy for debiasing is the generation of bias awareness. In the view of Babcock and Loewenstein (1997), knowing about the presence of the bias should diminish its effect. However, according to Mowen and Gaeth (1992), knowing about the bias alone is not sufficient; knowing the fundamental decision mechanisms has a more direct debiasing consequence. Slovic et al., (1980), said that in several early debiasing studies, it was shown that general knowledge about the biases without adequate coping skills may fall short of applicability. Many debiasing research have been dedicated to developing and evaluating precise policies addressing individual biases, such as overconfidence (Renner and Renner, 2001) or sunk cost (Soman, 2001), using a great variety of methods. Hence the field of debiasing research became highly fragmented. Arkes (1991) tried to categorize the debiasing methods into three comprehensive categories of biases: strategy-based errors,

association-based errors, and psychophysically based errors. He claims that a few general causes are accountable for these biases, and for this reason, they require similar remedies. Strategy-based errors, in which people use inferior strategies, should be decreased by increasing the accountability of the decision maker.

RESEARCH AIM

Current research paper examines about the various types of debiasing techniques and their impact on decision making process. Following are the objectives of the present study.

1. To find whether there is significant difference between gender with regard to factors of debiasing and between gender and factors of decision making.
2. To analyse the relationship between factors of debiasing.
3. To examine the relationship between factors of decision making.
4. To test whether there is significant difference among mean rank towards factors of debiasing and factors of decision making.
5. To test whether significant relationship between factors of debiasing and between factors of decision making

METHOD

To analyse and find out the solutions of the above research objectives, samples were taken using convenience sampling method from the list of employees of different manufacturing companies, Bangalore. 'Decision-Making questionnaire', comprising 40 items, grouped into 10 subfactors or scales: uncertainty, time pressure, money pressure, task complexity, quantity of information, multiple goals, consequences of the decision, motivation, self-regulation, cognition, emotion, experience, social pressure, pressure from other people, and pressure from work rules. 'Debiasing techniques questionnaire', comprising 14 items, develop awareness of cognitive biases, improve the way of your present information, favor simple explanations over complex ones, slow down the reasoning process, use nudges, change incentives, increase involvement in the decision-making process, increase personal accountability, elicit feedback from others, standardize the decision-making process, create favourable conditions for decision making reduce your reliance on subjective memory, consider alternative outcomes to past events and create psychological distance. The items of the questionnaire are rated on a 5-point Likert scale, where 1 stands for strongly disagree, and 5 for strongly agree. The variables being qualitative the sample is formed using the convenience sampling (availability and ease of the contacts) (Koerber, McMichael, 2008). In order to record how managers are making decisions, what types of decisions are they using in practice and when are they making the decisions, we conducted a research on October 2018. The research has been organized on a questionnaire-survey that was sent to many manufacturing organizations out of which 60 have provided valid answers.

ANALYSIS, RESULTS AND DISCUSSION

The sample for the study comprised 60 individuals of both sexes (24 men and 36 women) and two job natures (24 part time and 36 full time), 13 people aged up to 30, 20 people aged 31 to 40, 16 people aged 41 to 50 and 11 aged above 50 years. Regarding experience, 13 respondents have experience up to 5 years, 20 respondents have experience from 6 to 15 years, 16 respondents have experience from 16 to 25 years, and 11 respondents have experience above 25 years.

Table-1: Descriptive Statistics for demographic variable

	N	Minimum	Maximum	Mean	Std. Deviation
Gender	60	1.00	2.00	1.6000	.49403
Age	60	1.00	4.00	2.4167	1.02992
Job nature	60	1.00	2.00	1.6000	.49403
Experience	60	1.00	4.00	2.4167	1.02992
Valid N (listwise)	60				

Table-2: Showing descriptive statistics of the factors of decision-making process

	N	Minimum	Maximum	Mean	Std. Deviation
Uncertainty	60	8.00	20.00	13.7833	2.94061
Time / Money Pressure	60	8.00	18.00	12.3333	2.58854
Consequences of decision	60	9.00	17.00	12.6833	1.90887
Motivation	60	10.00	20.00	15.6833	2.54113
Emotion	60	7.00	19.00	13.2167	2.57163
Self-regulation	60	11.00	19.00	14.8833	2.09189
Social pressure	60	4.00	17.00	11.3167	2.98296
Work pressure	60	4.00	16.00	11.2667	2.41371
Cognition	60	6.00	19.00	11.2333	2.95369
Valid N (listwise)	60				

From table 2, we find that mean of the factors uncertainty and motivation (20.00) is maximum followed by the mean of self-regulation, cognition and emotion (19.00). The Uncertainty factor refers to individuals' concerns about doubt, risk, and the changes caused by the decision (Cohen, Freeman, & Wolf, 1996). Time/Money Pressure determines how individuals organise their activities and it predisposes them to compare the results of the decision with the time and money spent (Svenson & Maule, 1993). Information and Goals show the importance of having adequate data available and of defining specific goals to appraise task difficulty (Cannon-Bowers & Salas, 2002).

The Consequences factor, assigns personal responsibility for the effects of the decision. Motivation launches the decision-making process and maintains interest during the development of its successive phases (Bandura, 1997). Self-regulation helps one to plan, monitor, and evaluate the results (Dreyfus, 1997; Miller & Byrnes, 2001). Cognition helps individuals to process information, reason about the steps to be taken, and resolve the difficulties that may emerge during the decision-making process. Emotions create an appropriate mood in order to make the decision (Mellers, Schwartz, & Ritov, 1999). Social Pressure helps one to consider the impact of the environment or of other persons when making a decision (Flannery, Williams, & Vazsonyi, 1999), and, lastly, if one depends on a paid occupation it is crucial to take Work Pressure into account when making decisions.

Table-3: Showing descriptive statistics of the factors of debiasing techniques

	N	Minimum	Maximum	Mean	S. D
Developing Awareness of cognitive biases	60	1	5	3.65	.799
Improving the way of present information	60	1	5	3.67	.896
Favour simple explanations over complex one	60	1	5	3.80	.917
Slow down the reasoning process	60	1	5	4.10	.896
Use nudges	60	1	4	2.33	1.036
Change incentives	60	1	5	3.40	.942
Increase involvement indecision making process	60	2	5	3.80	.860
Increase personal accountability	60	1	5	1.92	1.062
Elicit feedback from others	60	1	4	2.38	1.010
Standardize the decision-making process	60	1	5	2.47	1.065
Create favourable conditions for decision making	60	1	4	2.33	1.036
Create psychological distance	60	1	5	1.92	1.062
Reduce your reliance on subjective memory	60	1	5	3.43	.927
Consider alternative outcomes to past events	60	2	5	3.80	.860
Valid N (listwise)	60				

From table 3, we find that mean of the factor, 'Slow down the reasoning process' (4.10) is maximum followed by the mean of 'Favour simple explanations over complex ones' (3.80), 'Increase involvement in the decision-making process' (3.80) and 'Consider alternative outcomes to past events.' (3.80). Many cognitive biases can be mitigated by forcing our self to slow down and think through the information that we are trying to process. The benefit of doing this is that it allows us to reflect on our reasoning process, and to think through alternative viewpoints, while also encouraging us to avoid relying on biased intuitions. One way of encouraging this is to establish specific routines and protocols, which ensure that we slow down when necessary. The way in which we present information can affect the way people process it, and the same information, presented in two different ways to the same person, can lead to two very different outcomes. Accordingly, by modifying the way we present information to people, we can reduce the influence of certain cognitive biases.

Table-4: Showing output of the Independent t-test for testing difference of two means between gender and factors of debiasing and decision making

Factors	Male		Female		t-value	p-value
	Mean	Sd	Mean	Sd		
Debiasing	43.7083	6.16074	42.5278	4.52603	.856	.396
Decision making	128.5000	13.67002	125.9167	14.53346	.690	.493
Overall	172.2083	18.07227	168.4444	16.84457	.824	.414

In the case of decision-making process, we can see that the group means are not statistically significantly different because the value in the "**Sig. (2-tailed)**" row is greater than 0.05. Looking at the **Group Statistics** table, we can see that mean decision making score of males is more than mean decision-making score of females. In the case of debiasing techniques, the group means are not statistically significantly different because the value in the "**Sig. (2-tailed)**" row is greater than 0.05. Looking at the **Group Statistics** table, we can see that mean score of debiasing techniques of males is more than mean score of debiasing techniques of females.

Table-5: Showing output of the Independent t-test for testing difference of two means between job nature and factors of debiasing and decision making

Factors	Part time		Full time		t-value	p-value
	Mean	Sd	Mean	Sd		
Debiasing	43.71	6.16	42.53	4.53	.856	.396
Decision making	128.50	13.67	125.92	14.53	.690	.493
Overall	172.21	18.07	168.44	16.84	.824	.414

In the case of decision-making process, we can see that the group means are not statistically significantly different because the value in the "**Sig. (2-tailed)**" row is greater than 0.05. Looking at the **Group Statistics** table, we can see that mean decision making score of opinions of part time workers is more than the mean decision-making score of opinions on full-time workers. In the case of debiasing techniques, the group means are not statistically significantly different because the value in the "**Sig. (2-tailed)**" row is greater than 0.05. Looking at the **Group Statistics** table, we can see that mean score of opinions on debiasing techniques of part time workers is more than the mean score of opinions on debiasing techniques of part time workers.

Table-6: Karl Person's Correlation coefficient between factors of debiasing techniques and decision-making process

		Correlations									
		Uncertainty	Time/Money Pressure	Information & Goals	Consequences of Decision	Motivation	Self-Regulation	Cognition	Emotion	Social Pressure	Work Pressure
Uncertainty	Pearson Correlation	1	-.075	-.146	-.163	.306*	.258	.072	.083	-.123	.075
	Sig. (2-tailed)		.569	.267	.212	.017	.047	.583	.531	.347	.568
	N	60	60	60	60	60	60	60	60	60	60
Time/Money Pressure	Pearson Correlation	-.075	1	.543**	.145	.184	.183	.214	.577**	.390**	.384**
	Sig. (2-tailed)	.569		.000	.268	.160	.163	.101	.000	.002	.002
	N	60	60	60	60	60	60	60	60	60	60
Information & Goals	Pearson Correlation	-.146	.543**	1	.392**	.139	.104	.412**	.567**	.346**	.359**
	Sig. (2-tailed)	.267	.000		.002	.290	.431	.001	.000	.007	.005
	N	60	60	60	60	60	60	60	60	60	60
Consequences of Decision	Pearson Correlation	-.163	.145	.392**	1	-.021	.266	.236	.235	.336**	.324**
	Sig. (2-tailed)	.212	.268	.002		.873	.040	.070	.070	.009	.012
	N	60	60	60	60	60	60	60	60	60	60
Motivation	Pearson Correlation	.306*	.184	.139	-.021	1	.446**	.024	.418**	-.007	.025
	Sig. (2-tailed)	.017	.160	.290	.873		.000	.858	.001	.960	.849
	N	60	60	60	60	60	60	60	60	60	60
Self-Regulation	Pearson Correlation	.258	.183	.104	.266	.446**	1	-.053	.295	.104	.275
	Sig. (2-tailed)	.047	.163	.431	.040	.000		.687	.022	.430	.034
	N	60	60	60	60	60	60	60	60	60	60
Cognition	Pearson Correlation	.072	.214	.412**	.236	.024	-.053	1	.212	.297	.262
	Sig. (2-tailed)	.583	.101	.001	.070	.858	.687		.104	.021	.043
	N	60	60	60	60	60	60	60	60	60	60
Emotion	Pearson Correlation	.083	.577**	.567**	.235	.418**	.295	.212	1	.592**	.386**
	Sig. (2-tailed)	.531	.000	.000	.070	.001	.022	.104		.000	.002
	N	60	60	60	60	60	60	60	60	60	60
Social Pressure	Pearson Correlation	-.123	.390**	.346**	.336**	-.007	.104	.297	.592**	1	.494**
	Sig. (2-tailed)	.347	.002	.007	.009	.960	.430	.021	.000		.000
	N	60	60	60	60	60	60	60	60	60	60
Work Pressure	Pearson Correlation	.075	.384**	.359**	.324**	.025	.275	.262	.386**	.494**	1
	Sig. (2-tailed)	.568	.002	.005	.012	.849	.034	.043	.002	.000	
	N	60	60	60	60	60	60	60	60	60	60

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

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

The above table is used to test whether significant relationship exists between factors of debiasing techniques. The correlation coefficient between Time/Money Pressure and Information & Goals is 0.543 which indicates 54.3% positive relationship between them and it is significant at 1% level. The correlation coefficient between Time/Money Pressure and emotion is 0.577 which indicates 57.7% positive relationship between them and it is significant at 1% level. The correlation coefficient between Information & Goals and emotion is 0.567 which indicates 56.7% positive relationship between them and it is significant at 1% level. The correlation coefficient between motivation and self-regulation is 0.446 which indicates 44.6% positive relationship between them and it is significant at 1% level. The correlation coefficient between emotion and social pressure is 0.592 which indicates 59.2% positive relationship between them and it is significant at 1% level. The correlation coefficient between social pressure and work pressure is 0.494 which indicates 49.4% positive relationship between them and it is significant at 1% level.

Table-7: Karl Person's Correlation coefficient between factors of debiasing techniques

		Correlations													
		Developing Awareness of cog.biases	Improving the way of present information	Favour simple explanations over complex one	Slow down the reasoning process	Use nudges	Change incentives	Increase involvement indecision making process	Increase personal accountability	Elicit feedback from others	Standardiza the decision making process	Create favourable conditions for decision making	Reduce your reliance on subjective memory	Consider alternative outcomes to past events	Create psychological distance
Developing Awareness of cog.biases	Pearson Correlation	1	.497**	.250	.168	.266	.234	.193	-.015	-.020	.215	.266	.208	.193	-.015
	Sig. (2-tailed)		.000	.054	.199	.040	.072	.141	.910	.880	.099	.040	.110	.141	.910
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Improving the way of present information	Pearson Correlation	.497**	1	.392**	.169	-.043	.361**	.462**	-.261*	-.212	-.065	-.043	.381**	.462**	-.261*
	Sig. (2-tailed)	.000		.002	.197	.746	.005	.000	.044	.103	.621	.746	.003	.000	.044
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Favour simple explanations over complex one	Pearson Correlation	.250	.392**	1	.169	-.036	.035	.572**	-.244	-.300*	-.198	-.036	.084	.572**	-.244
	Sig. (2-tailed)	.054	.002		.196	.787	.789	.000	.061	.020	.130	.787	.525	.000	.061
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Slow down the reasoning process	Pearson Correlation	.168	.169	.169	1	-.091	.253	.400**	-.134	-.137	-.014	-.091	.212	.400**	-.134
	Sig. (2-tailed)	.199	.197	.196		.488	.051	.002	.309	.298	.914	.488	.104	.002	.309
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Use nudges	Pearson Correlation	.266	-.043	-.036	-.091	1	.087	-.152	-.036	.005	.225	1.000**	.112	-.152	-.036
	Sig. (2-tailed)	.040	.746	.787	.488		.510	.246	.785	.967	.084	.000	.395	.246	.785
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Change incentives	Pearson Correlation	.234	.361**	.035	.253	.087	1	.142	.085	-.093	-.105	.087	.962**	.142	.085
	Sig. (2-tailed)	.072	.005	.789	.051	.510		.278	.520	.482	.426	.510	.000	.278	.520
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Increase involvement indecision making process	Pearson Correlation	.193	.462**	.572**	.400**	-.152	.142	1	-.278*	-.281*	-.267*	-.152	.111	1.000**	-.278*
	Sig. (2-tailed)	.141	.000	.000	.002	.246	.278		.031	.030	.040	.246	.400	.000	.031
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Increase personal accountability	Pearson Correlation	-.015	-.261*	-.244	-.134	-.036	.085	-.278*	1	.283	.275	-.036	.054	-.278*	1.000**
	Sig. (2-tailed)	.910	.044	.061	.309	.785	.520	.031		.028	.034	.785	.679	.031	.000
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Elicit feedback from others	Pearson Correlation	-.020	-.212	-.300*	-.137	.005	-.093	-.281*	.283	1	.335**	.005	-.108	-.281*	.283
	Sig. (2-tailed)	.880	.103	.020	.298	.967	.482	.030	.028		.009	.967	.412	.030	.028
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Standardiza the decision making process	Pearson Correlation	.215	-.065	-.198	-.014	.225	-.105	-.267*	.275	.335**	1	.225	-.122	-.267*	.275
	Sig. (2-tailed)	.099	.621	.130	.914	.084	.426	.040	.034	.009		.084	.351	.040	.034
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Create favourable conditions for decision making	Pearson Correlation	.266	-.043	-.036	-.091	1.000**	.087	-.152	-.036	.005	.225	1	.112	-.152	-.036
	Sig. (2-tailed)	.040	.746	.787	.488	.000	.510	.246	.785	.967	.084		.395	.246	.785
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Reduce your reliance on subjective memory	Pearson Correlation	.208	.381**	.084	.212	.112	.962**	.111	.054	-.108	-.122	.112	1	.111	.054
	Sig. (2-tailed)	.110	.003	.525	.104	.395	.000	.400	.679	.412	.351	.395		.400	.679
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Consider alternative outcomes to past events	Pearson Correlation	.193	.462**	.572**	.400**	-.152	.142	1.000**	-.278*	-.281*	-.267*	-.152	.111	1	-.278*
	Sig. (2-tailed)	.141	.000	.000	.002	.246	.278	.000	.031	.030	.040	.246	.400		.031
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Create psychological distance	Pearson Correlation	-.015	-.261*	-.244	-.134	-.036	.085	-.278*	1.000**	.283	.275	-.036	.054	-.278*	1
	Sig. (2-tailed)	.910	.044	.061	.309	.785	.520	.031	.000	.028	.034	.785	.679	.031	
	N	60	60	60	60	60	60	60	60	60	60	60	60	60	60

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

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

The above table is used to test whether significant relationship exists between factors of debiasing techniques. The correlation coefficient between 'use nudges' and 'elicit feedback from others' is 1.000 which indicates perfect positive correlation between them and it is significant at 1% level. The correlation coefficient between 'increase involvement in the decision-making process' and 'consider alternative outcomes to past events' is 1.000 which indicates perfect positive correlation between them and it is significant at 1% level. The correlation coefficient between 'increase personal accountability' and 'create psychological distance' is 1.000 which indicates perfect positive correlation between them and it is significant at 1% level. The correlation coefficient between 'change incentives' and 'reduce your reliance on subjective memory' is 0.962 which indicates 96.2% positive relationship between them and it is significant at 1% level.

ANOVA FOR TESTING THE SIGNIFICANT DIFFERENCE**Research question****RQ1.** Is there significant difference among age group with respect to factors of debiasing techniques?**RQ2.** Is there significant difference among age group with respect to factors of decision-making techniques?**Table-8: Showing output of ANOVA in SPSS Statistics**

Factors	Up to 30 years		31-40 years		41-50 years		Above 50 years		F-value	p-value
	Mean	Sd	Mean	Sd	Mean	Sd	Mean	Sd		
Debiasing	42.85	5.32	43.45	4.39	41.88	6.42	44	5	.422	.738
Decision making	126.08	13.36	131.65	13.88	123.88	15.25	123.91	13.38	1.187	.323
Overall	168.92	16.95	175.10	16.31	165.75	19.57	167.91	15.90	.971	.413

Since p-value is greater than 0.05, the null hypothesis is accepted at 5% level with respect to both of the factors of debiasing techniques and decision-making techniques. Hence, we can conclude that there is no significant difference among age group with respect to factors of debiasing techniques and decision-making techniques.

Friedman's test for significant difference among mean rank of factors of decision making**RQ3.** Is there significant difference among mean rank towards factors of decision making?**Table-9: Showing mean rank of factors of decision making**

Factors of Decision making	Mean Rank	Chi-square value	p-value
Uncertainty	6.35	187.965	0.000
Information & Goals	3.08		
Time/Money Pressure	5.23		
Consequences of Decision	5.65		
Motivation	8.41		
Self-Regulation	7.79		
Cognition	4.16		
Emotion	6.35		
Social Pressure	4.07		
Work Pressure	3.92		

Since p-value is less than 0.01, the null hypothesis is rejected at 1% level with respect to factors of decision-making techniques. Hence, we can conclude that there is a significant difference among mean rank towards factors of decision-making techniques. From the above table we find that 'Motivation' (8.41), is the most important factor of decision-making followed by 'Self-Regulation (7.79)', 'Emotion (6.35)' and 'Uncertainty (6.35)'.

RQ4. Is there significant difference among mean rank towards factors of debiasing techniques?**Table-10: Showing mean rank of factors of debiasing techniques**

	Mean Rank	Chi-square value	p-value
Developing Awareness of cog. Biases	9.40	327.885	0.000
Improving the way of present information	9.16		
Favour simple explanations over complex one	9.78		
Slow down the reasoning process	10.94		
Use nudges	5.14		
Change incentives	8.36		
Increase involvement indecision making process	9.68		
Increase personal accountability	4.06		
Elicit feedback from others	5.38		
Standardize the decision-making process	5.73		
Create favourable conditions for decision making	5.14		

Reduce your reliance on subjective memory	8.50		
Consider alternative outcomes to past events	9.68		
Create psychological distance	4.06		

Since p-value is less than 0.01, the null hypothesis is rejected at 1% level with respect to factors of debiasing techniques. Hence, we can conclude that there is a significant difference among mean rank towards factors of debiasing techniques. From the above table we find that 'Slow down the reasoning process (10.94)', is the most important factor of debiasing techniques followed by 'Favour simple explanations over complex one (9.78)', 'Increase involvement indecision making process (9.68)' and Consider alternative outcomes to past events (9.68)'.

CONCLUSION

Debiasing is one of the most significant skills that we can learn if we want to be able to think clearly and make rational decisions. Some of the most common debiasing strategies, will help us cope with the majority of cognitive biases. Still, it is important to keep in mind that different debiasing policies will differ in their effectiveness, and will have a different influence in different situations. Accordingly, continuously be vary when applying these strategies, and it is unlikely that we will be able to debias our self or others totally.

Many would be comfortable with more systematic approach to debiasing business decisions, given usual levels of business and organizational complexity. Executives concerned with enlightening the quality of decision making in key areas often turn to training. Training is supportive to create demand for debiasing, but by itself cannot resolve the problem. The biases are frequently too robust to be overcome through training exercises alone. The solution lies in scheming an alternate decision procedure and choosing an effective debiasing strategy. The most effective strategy may not be the most obvious candidate, but will be the easiest to implement.

The present study tried to inspect the impact of debiasing techniques on decision-making process. The study was focused on few manufacturing units of Bangalore for making the analysis. While it was discussed and inferred in the literature review that debiasing techniques

have a significant influence on the decision-making process at all levels of the organization, it has been empirically accepted and concluded in the present study also.

Hence, the present study finally concludes that any organization and particularly, manufacturing units need to focus on taking measures for reducing and eliminating the biases influencing the decision-making process for improving the organizational performance. The study recommends top-level managers to concentrate on identifying various de-biasing techniques to remove biases during decision making which in turn will increase organizational performance.

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COMPETENCY FRAMEWORK –A PERFORMANCE IMPROVEMENT STRATEGY

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ABSTRACT

A competency framework defines the knowledge, skills, and attributes needed for people within an organisation. Each individual role will have its own set of competencies needed to perform the job effectively. The major objectives of the study is to learn the impact of competency mapping in pharmaceutical industry and contract research centre in detail. The study covers use of competency, format, structure, and development of a competency framework in a pharmaceutical organisation.

INTRODUCTION

A competency framework defines the knowledge, skills, and attributes needed for people within an organisation. Each individual role will have its own set of competencies needed to perform the job effectively. If you are looking to implement a competency framework within your organisation, here's 10 steps to developing a competency framework. As with any HR project, start out by clarifying why an organisation wants to have a competency framework – what business issues are they trying to solve? Is a competency framework really the best solution? To develop and implement a competency framework will take significant time and effort so the organisation needs to be clear about what it wants to achieve. Additionally, define the success criteria for the project, so organisation can measure the effectiveness of the framework once it has been implemented.

OBJECTIVES OF THE STUDY

The major objectives of the study are 1. To learn the impact of competency mapping in pharmaceutical industry and contract research centre. 2. To know the benefits of competency mapping in improving the quality of the healthcare and in pharmaceutical industry and contract research centre. 3. To study the Competency mapping is a process an organisation uses to identify and describe competencies that are the most critical to success in a work situation or work role. 4. To understand In recent trends of human resource management and its emphasis more on the competency mapping which helps in improve the job performance.

USE OF COMPETENCY

Competency frameworks can be used as a tool to support a number of people processes such as recruitment and selection, performance management and career planning. Before starting work on the framework development, be clear about how you wish to use competencies within your organisation as this will determine how the framework is structured. Plan your timetable for rolling out the framework – we recommend a gradual rollout, applying it to one people process at a time. Ideally, start with the process that will bring you a 'quick win' and that will have the least resistance.

FORMAT, SCOPE AND STRUCTURE

Competency frameworks contain just behaviours, or also to include skill and knowledge requirements? Should it cover all roles and functions within the organisation, or will it apply to a particular group of employees? Will it cover all levels, or exclude groups such as senior management? What will the end structure look like – will it just show positive examples of competencies or do you want it. Some organisations like to group them also include negative examples into hierarchical levels (our recommended approach) which may or may not relate to grades within the organisation. Others prefer to categorise them into named groups such as 'Essential', 'Effective' and 'Outstanding' Performance.

ESTABLISH A PROJECT TEAM

First decide whether organisation will develop the framework using entirely in-house resources or whether you will need external assistance. Collecting, defining and assembling behaviour examples require particular skills and expertise which may not always be present within the organisation. When building the project team, try to include key stakeholders that will endorse and champion the final framework within the organisation.

PLAN FOR COMMUNICATION

Before the commencement of the development of the framework, it is essential to plan and execute the initial communication. People within the organisation need to know that the project is taking place, understand what its purpose is, its benefits and how the final competency framework will be used. If this is not clearly communicated up front, suspicion is likely to be aroused when employees are being interviewed during the data gathering stage.

GATHER THE COMPETENCY DATA

The objective here is to gather specific examples the competencies / behaviours that lead to effective performance within the organisation. There are various techniques that can be employed for this such as undertaking detailed behavioural or critical incidence interviews. The data should be collected from a selection of employees across all the functions and levels that are within the scope of the framework. It can be helpful to include people who are influential within the organisation and who may not necessarily be supportive of the project – by engaging them in the development process, organisations are more likely to obtain their support when the framework is rolled out.

ASSEMBLE THE DRAFT FRAMEWORK

The competency / behaviour examples that you have collected will need to be categorised into competency groups or ‘clusters’ and then sub-divided into levels or other groupings according to your desired framework structure. This is best done via facilitated workshops with the project team. During this process, you should hone the competency / behaviour examples to remove any duplication and re-write any that are vague or unclear.

GATHER FEEDBACK

It is essential that you gather feedback on the draft framework from across the organisation. Participants should identify any competency examples that are duplicated, vague, in the wrong group or level, not relevant to them or that they simply do not understand. Again, it is useful to involve key influencers within the organisation in this process to help to engage them and gain their buy-in to the project.

TEST YOUR FRAMEWORK

Competency framework is now ready for testing and there are various ways in which this can be done. One of the simplest and effective methods is to select a number of employees with varying levels of performance and assess them against the competency framework. For each employee, compare their competency evaluation to their recent performance appraisals / assessments. Higher performing employees should, in most cases, display a higher level of competencies than the lesser performing employees. If this is not the case, then the framework may need to be re-worked.

PREPARE FOR ROLLOUT

The fully developed and tested competency framework will only be effective if it is used effectively. Therefore organisation will need to ensure that everyone who will be using the framework is fully trained and briefed and given the necessary supporting materials and documentation. Where possible, it is best to pilot it in one area of the company to iron out any potential issues and to hone the training and supporting materials. Finally, before you move into implementation, decide on your process for reviewing and updating the competency framework on an ongoing basis and assign responsibilities.

Typical business benefits of an effective competency framework

- There is a common language for describing effectiveness across all parts of the organisation
- Managers have the vocabulary and examples to discuss performance with their employees in a specific and factual manner
- There is greater consistency and objectivity in the assessment of performance
- A reduction in recruitment and selection mistakes
- Employees can identify and plan their personal development needs in order to support progression into other roles within the organisation

CONCLUSION

Organization performance depends on the quality of the employees. Competency mapping helps the employer as well as the employees to face the competition and to design their career planning. Competency means a standard set of requirement for an individual to perform specific job efficiently. Competency is a mix of knowledge and skills to perform a particular job effectively and efficiently. This proves by Faerman, Thompson, and McGrath (1990) indicated that competencies were associated with knowledge and skills for implementing certain assignments or projects effectively. Competency mapping is a process through which one assesses and determines one's strengths as an individual worker and in some cases, as part of an organization. On doing this mapping Managers and employees are benefited in various ways such as in improving the accuracy of selection process, Easier communication of performance expectations and identifying the behavioural standards of performance excellence and Enhance the clarity on career related issues. There are various steps involved in the process of competency mapping in the initial step job analysis is conducted, using the result to frame competency based job description. Based on this mapping is done for all the human resource and at the final stage it is found that an individual will know where they stand and the gap between the individual level and organization level of expectations and thus a training program is determined. This study is based on competency mapping for nurses and how their skills Develop a competency framework in pharmaceutical industries and contract research centre in telangana state [Type text]Page 5 and knowledge helps in assisting the patients. Klein, T., Kaplan, L (February 2010) have found in their study under Prescribing Competencies for Advanced Practice Registered Nurses A study was conducted to confirm competencies that could be adopted to prepare APRNs for prescribing. Prescribing competencies can serve as the foundation for evidence-based legislation, and regulation by state boards, which could allow APRNs to reach their full potential. Because of the increase in the disease in the recent days competencies identification has become a top priority in order to serve the society. As a conclusion we can understand the effectiveness of competency mapping in healthcare sector for nurses.

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COMPLICATIONS OF HUMAN RESOURCE ACCOUNTING

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ABSTRACT

All around the world Human Resource Accounting (HRA) is questionable issues by the philosophers, auditors and accountants. This study basically evaluates the idea of HRA with the end goal to disclose its qualities and shortcomings. Content analyses and descriptive were utilized in gathering information through recorded writings, diary articles and different publications. The current models proffered under HRA were satisfactorily looked and unbiased condemned to be created. The research shows that gestate of HRA, ideas to be consolidated and contentions are useful for the professions of accounting and financial corporate reporting. But the implementation of models of HRA practices is not popularized in worldwide. Consequently this paper reveals that existing structure of accounting that could be embraced by the standard setters. The study suggests that more heed ought to be agreed to the idea of HRA to encourage much more broad researches for streamlining the idea and improving its suitability.

Keyword: HRA, Models, Accounting

INTRODUCTION

Years back the accounting for human resource is started, the idea is still needs broad worthiness. But, few applications evidence is worldwide. Numerous authors and researchers led explores on how people inside an as can be esteemed and announced in the money related explanations of such association. Proposals were made, at the same time there is feedback. These commitments increment the quantity of uses of the idea yet generally deliberate. A mandatory accounting proof and human resource reporting by the organizations was articulated as late in Denmark starting from the year 2005. Some of the organizations are connected with HRA as in one way that is BHEL, Infosys and Reliance Industries in India

Human Resource Accounting (HRA) is to quantify the human resource's value and cost in the organization, it quantifies the cost caused to recruitment, selection, train and develops. After measuring the cost, which report is HRA report. That report can be seen by peer groups, higher officials, and directors, outside speculators.

In spite of the fact that Human Resource Accounting were harking back to the 1980s, it began picking up fame in India after it was embraced and advanced by BHEL, NLC. Human Asset Accounting (HAA) otherwise called as Human Resource Accounting, HAA is a data framework engaged with distinguishing, estimating, catching, following and breaking down the capability of the human resource of an organization and imparting the resultant data to the partners of the organization. It is a strategy by which an expense is appointed to each representative when selected, and the value of the employees would produce later on.

Mid of 1980's, social researchers condemned the conventional accounting system is inability to value the human resource in the organization. In this changing point of view the accounting were additionally called upon to assume their job by allocating fiscal incentive to the HR conveyed in the organization.

HRA includes that the component of expenses acquired by the organization for all the work force work. Consequently the test is the way to quantify the financial estimation of the general population to the organization and different cost based measures to be measured for organization human resource. The two primary parts of HRA were speculation identified with workers and the value produced by them. Interest in human capital incorporated all expenses brought about in expanding and overhauling the representatives' ranges of abilities and information of HR. The yield that an association produced from HR was viewed as the estimation of its HR. HRA is utilized to quantify the execution of the considerable number of individuals in the association, and when this was made accessible to the partners as a report, it helped them to take basic venture choices. Every one of the models focused on that human capital was viewed as a speculation for future income, and not consumption.

WHY HRA IS FAVOR?

No Information is available in Conventional Accounting:

The need for HRA is felt because of non available of information is respect of human resources to the organization in conventional accounting. This makes difficult for the managers who are in the job of attaining long run objectives of the organization. Humans are important assets for the organization who's done in physical and financial resources operationally effective.

No Record of Human Resources:

The physical assets have recorded estimation of benefits yet there is no record accessible of human resources of the association relating to human capital which establish essential angle as efficiency and productivity of firms rely upon their commitment. Accounting does not treat that human capital is indistinguishable way for non human capital. With the disregard of estimation of human capital in accounting practice, appraisal of the aggregate estimation of the firm isn't conceivable.

No Accounting report of HR:

The requirement for HRA is, fundamental to get ready monetary record of estimation of human resources with capital resources so the genuine worth of the firm get reflected for decided sheet of the firm and after the substantial examination between the two firms can be effortlessly. This will reflect genuine execution of the firm which will fortify speculator's enthusiasm for the firm.

Costs on Preparing and Advancement:

The present accounting framework treats costs brought about on preparing and improvement of the representatives and the incidental advantages offered to them as current expense and composed against current income. Daze eye is killed toward the way that these costs are the speculation made by the firm on human capital the advantages of which result over some undefined time frame stretched out past one year.

It is a general inclination among directors to chop down costs on human improvement disregarding the way that powerful inspiration and high resolve coming about through these costs can profit the firm monstrosly in long keep running as far as superior, high efficiency, high gainfulness and high caliber. For reality there is emerge requirement for HRA.

Budget Articulation Appearance:

The estimation of present need for HR is ought to be accounted for in the monetary proclamation i.e. monetary record, benefit and misfortune record in the association. It is fundamental to comprehend the administration choice on human capital which is conceivable through the impression of them in the budgetary articulations of the association.

In the accounting practice, which is pursued today the costs acquired on HR are charged against income of the accounting time frame in which they are brought about. Yet, the truth is the advantages of HR can be reached out to a few accounting periods - not only one. Accounting can't legitimize this due to vulnerability of residency of representatives. The need of human asset accounting emerges as a result of the above actualities.

Argument against HRA

- The principle hindrance for announcing human capital remotely is that the data detailed could be delicate to the revealing organizations and viewed as something that ought not be shared remotely on account of the data may give critical knowledge to contenders or could prompt a negative understanding with respect to the different partners.
- According to gates (2002) Organizations don't join first need to the estimation of human resources; rather they confront more critical issues like human asset prerequisite and portion.
- Where the Human Asset Chief does not give enough significance to the idea of HRA, the senior administration will give it even less significance and assets, allowing for estimation.
- Gates found in his exploration, directors do feel that the formal foundation of pointers of execution scarcely enhances the outside partners. As such, there is no arrival seen by numerous administrators on the speculation and exertion required in announcing the human capital. The chiefs met by Doors made

reference to that without a built up estimation criteria there would not be an incentive in the revealing of Human Capital Esteem.

- Another disincentive to the acknowledgment of HRA is the absence of all inclusive way to deal with its announcing along these lines characterizing the benchmarks that would take into account important and significant examinations. Since there is a present nonattendance of all inclusive definition, the organizations that are sufficiently proactive to gauge, do it 'their way' gates (2002)

Why HRA extreme?

It would have been greatly improved in the event that we could have such a very much created and exceedingly acknowledged model to perceive and report Human Asset in a critical position Sheet of an association. There is slow improvement seen in this field, but still the new methodology and models are given. There are a few techniques and models at present being used to decide the estimation of an individual, for example, cost approach and the monetary esteem approach. Be that as it may, none of these models is free from sizable confinements. Esteeming human asset isn't so natural rather it is extremely intense errand in light of different reasons. A portion of the Characteristics are

- ✓ There is no appropriate obvious and particular method or rules for discovering expenses and estimation of HR of an association. The frameworks which are being embraced have certain downsides.
- ✓ Models so far created uncover that without considering the normal pay sum no model for esteeming human capital yet conceivable. So any model embraced for processing human esteem will give the extent of deceitfully revealing tolerably gifted people as profoundly talented by offering them a higher normal pay bundle
- ✓ The time of presence of Human Asset is dubious and henceforth esteeming them under vulnerability in future is by all accounts implausible.
- ✓ The truly necessary experimental proof is yet to be found to help the speculation that HRA as an apparatus of administration encourages better and successful administration of HR. Administration can take their choice on execution estimation
- ✓ Regardless of all its noteworthiness and need, the Assessment Laws don't perceive individuals as resources.
- ✓ There is no all around acknowledged strategy for the valuation of HR.
- ✓ Presently multi day's innovation has been changed. So human might be supplanted by innovation to a huge broaden. For choice we have AIS, MIS, DSS, ESS, Man-made brainpower.
- ✓ To apply HRA it is required to be supported by Human Asset Inspecting.

CONCLUSION

The discoveries of this investigation are of massive significance to both standard setters and associations. There is development in reasonable esteem accounting. It's found late for global gauges shows a more modern way to deal with the estimation of advantages, unmistakable and in addition elusive. Given the view communicated by the two academicians and arrangement producers that the conventional budgetary revealing framework not measures up to furnish speculators with esteem pertinent data, it likely could be that later on, the detailing of Human asset bookkeeping data in the monetary proclamations might be obligatory. Subsequently, the concentration for strategy ought to be to create prevalent model for esteeming Human capital; set up rules for revealing and support consistence with said rules.

As the model yet proposed to evaluate Human Asset comes up short on the adequacy, this may recommend a readiness to perceive the requirement for, and consider the estimation and utilization of proposed arrangement where getting and advancement cost are underwrite and amortized over the administration time frame. Such a methodology lessens issues of prescriptive rules which require authorizing.

EMPLOYEE ATTRITION AND GOLD LOAN NBFCS

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INTRODUCTION

The gradual loss of employees in an organization over a passage of time is essentially referred to as employee attrition. Employee Attrition is also often referred to as Employee Turnover. Employee attrition is generally perceived as a negative thing to happen to an organization because of the costs involved in hiring and training a replacement for the employee who has left. High attrition of employees can be problematic for several reasons. Apart from the costs involved, it could also affect employee morale and lower productivity.

CONCEPT OF EMPLOYEE ATTRITION / EMPLOYEE TURNOVER

One can come across several instances of many business owners or leaders repeating themselves that the most valuable asset of any company is its employees. After all, business is essentially powered by people. Still, facts seem to suggest that workers are not receiving the treatment or support that they deserve.

A recent Gallup survey, indicated that as much as 87 percent of workers worldwide do not feel engaged in their jobs. Though previous generations of workers may have accepted such dissatisfaction and continued in their jobs, it seems as though the newer generations will not do so. The older employees are far more likely to remain loyal to their employers than their younger counterparts. The reason for this might be down to the endurance and forbearance of older generations. However, the fact remains that modern-day staff attrition is on the upswing and so too are the associated costs. And if companies do not adapt to the needs of the younger workforce, then these attrition rates and costs are only likely to grow.

Every industry has its own standards for acceptable attrition rates. Such rates can also differ between skilled and unskilled positions. As Indian economy has been aligning itself with the global business, more opportunities are growing in terms of jobs. This leads to rising level of employee attrition since employees leave an organization for better prospects elsewhere. The immediate gains in pay package is mainly responsible for such job hopping and consequent increase in the attrition rate.

CLASSIFICATION OF EMPLOYEE ATTRITION

Attrition could be due to either voluntary or involuntary causes. When an employee leaves an organization on his own accord (say by resignation), it is voluntary attrition. Involuntary attrition could be through requested resignation, permanent layoff, retirement, death etc. The impact of involuntary attrition to the company is minimal since it is under the employer's control.

Employee attrition projects an organization's inability to retain its employees. World over, high employee attrition — the rate at which employees leave an organization — is a major challenge for firms across different industries. Understanding the reasons of employee turnover, is therefore an important first step in addressing this issue.

Growing number of organizations worldwide are trying to figure out how to win the war on employee attrition. They strive to retain their best employees because they realize that if employees stay longer, they get better at what they do, make relationships stronger with their valued customers which in turn will lead to long-term success in the marketplace.

Attrition could differ across sectors. Often, there are employer-specific characteristics that contribute to attrition. These characteristics include the profile of workers employed in firms. Studies have shown that firms with young workers experience more turnover than those with older workers.

OVERVIEW OF EMPLOYEE ATTRITION IN INDIA

KPMG in its Annual Compensation Trends Survey 2018-19 has indicated that the overall average annual voluntary attrition in India across industries as 13.1%. This survey analyzed and brought together findings from 272 companies across 18 sectors. Automobile industry showed the lowest attrition rate of 6.6% whereas Retail sector had the highest attrition of 18.5%. Banking sector showed 17.8% attrition while Financial

Services sector showed 18.2% both tending towards the higher end of the attrition spectrum in the country. "Serious thought ought to be given by organizations in India as to what drives employee commitment," says Mohinish Sinha, leadership and talent practice leader, Hay Group India.

WHY DO PEOPLE LEAVE THEIR JOBS?

There are several factors that affect an employee's decision to leave a job. While for one organization an employee's leaving the job is considered attrition, for another organization where this employee joins, it is considered as talent acquisition. Hence, what is perceived as a problem for one entity may be an opportunity for another. To the individual, such a change means a career move which could result in economic growth and improved quality of life for him, proximity of new workplace to the location where his family resides etc.

The reasons for an employee to leave his job may vary from individual to individual. When data is collected from a large number of individuals leaving (or who have left an organization), some consistencies may be observed which could provide more insights as to why individuals leave in large numbers. If these are based on controllable factors, one can attempt to control such factors. If on the other hand, these factors are not within the control of the organization, then the option before the organization is to prepare itself for managing attrition. In today's competitive business scenario, when an individual leaves the job, it causes a lot of disturbances in the organization, more so if the organization is small in size and the individual leaving is in a critical role. Larger organizations may be able to handle such situations better since they might have alternate resources and/or various levels with the same skill sets. Hence its essential to understand and manage attrition.

Towers Watson, a global professional services firm in its report says, "Attrition in India is at 14 per cent, marginally higher than global and Asia Pacific countries (11.20 per cent and 13.81 per cent, respectively). " The report said that 92 percent of firms in the country experience challenges in attracting talent with critical skills, while over 75 per cent organizations face challenges in retaining high performing talent.

The study says that while for Indian employers, the top two priorities are 'career advancement opportunities' and 'challenging work environment', for employees 'job security' and 'career advancement opportunities' are the main priorities.

In many previous studies on employee attrition, salary or compensation has been cited as the most common reasons for which employees leave an organization. Most of the employees who have been with an organization for a while, expect to be compensated adequately for their hard work and experience. However this 'adequacy' may differ in perception between the employee and the employer. If the employee feels that they are not being rewarded by way of an increase in pay commensurate with their output, then they start thinking of leaving the organization and moving somewhere else where they can receive a higher pay.

Beyond a point, an employee's primary need may have less effect on him than how he is treated and how valued he feels. Employers need to be aware of this. An employee may not chose to leave the first time he encounters such a thought, but nevertheless, a thought might indeed have been planted in his inner self. The second time that thought gets strengthened. The third time he starts searching for another job. And actual leaving might occur depending on whether he is able to identify a suitable opening and also how fast he is able to do so.

Interpersonal relationships at the workplace - particularly those with immediate managers - is another factor which may prompt an employee to leave an organization. Different managers create problems for employees in different ways by being too authoritative, too critical or too selfish.

An employee may also choose to separate himself from an organization because of personal reasons such as ill-health of self or that of near and dear ones, desire to return to the native place for family reasons, transfer of spouse etc. In the Indian context, a woman employee may have to give up her job post marriage to resettle elsewhere in the country along with her spouse. An organization which pays scant respect towards employee safety may have to face mounting attrition level. High levels of work stress and lack of work life balance could also result in employees leaving their job. Many companies in their eagerness to squeeze out every little drop of productivity from their employees (and thereby increase profitability), may prefer to have less

number of employees in their rolls. This may look fine in the immediate context, but in the long run, stress level of employees may soar under the weight of excessive workload. Such employees' personal life may also go for a toss due to alarmingly high level of work pressure. The end result could be burnout of the employee and steep fall in productivity. Such employees will be constrained to rethink their priorities and may prefer to move over to an organization that promises a relaxed pace of work.

There could also be instances where employees have to separate from an organization due to work during their probation period being unsatisfactory or maybe because their appointment was of fixed tenure or on temporary basis. There could also be employees who are laid off for want of work. Such separations are most unpleasant since these are not employee initiated. Hence they need to be handled by organizations with a human touch since this could create ripples of negativity within the organization which could take a hit on the organization's external image apart from affecting the morale of the employees as a whole and a feeling of insecurity in general. Thus controlling employee attrition and retention of the existing talent pool is one of the biggest challenges faced by organizations today.

There are several practices by which organizations could stem or reduce the attrition of employees. But these differ from organization to organization. However, earlier studies have thrown up some solutions which could help improve the attrition rates and retain employees for a longer period than otherwise. Some such solutions are :

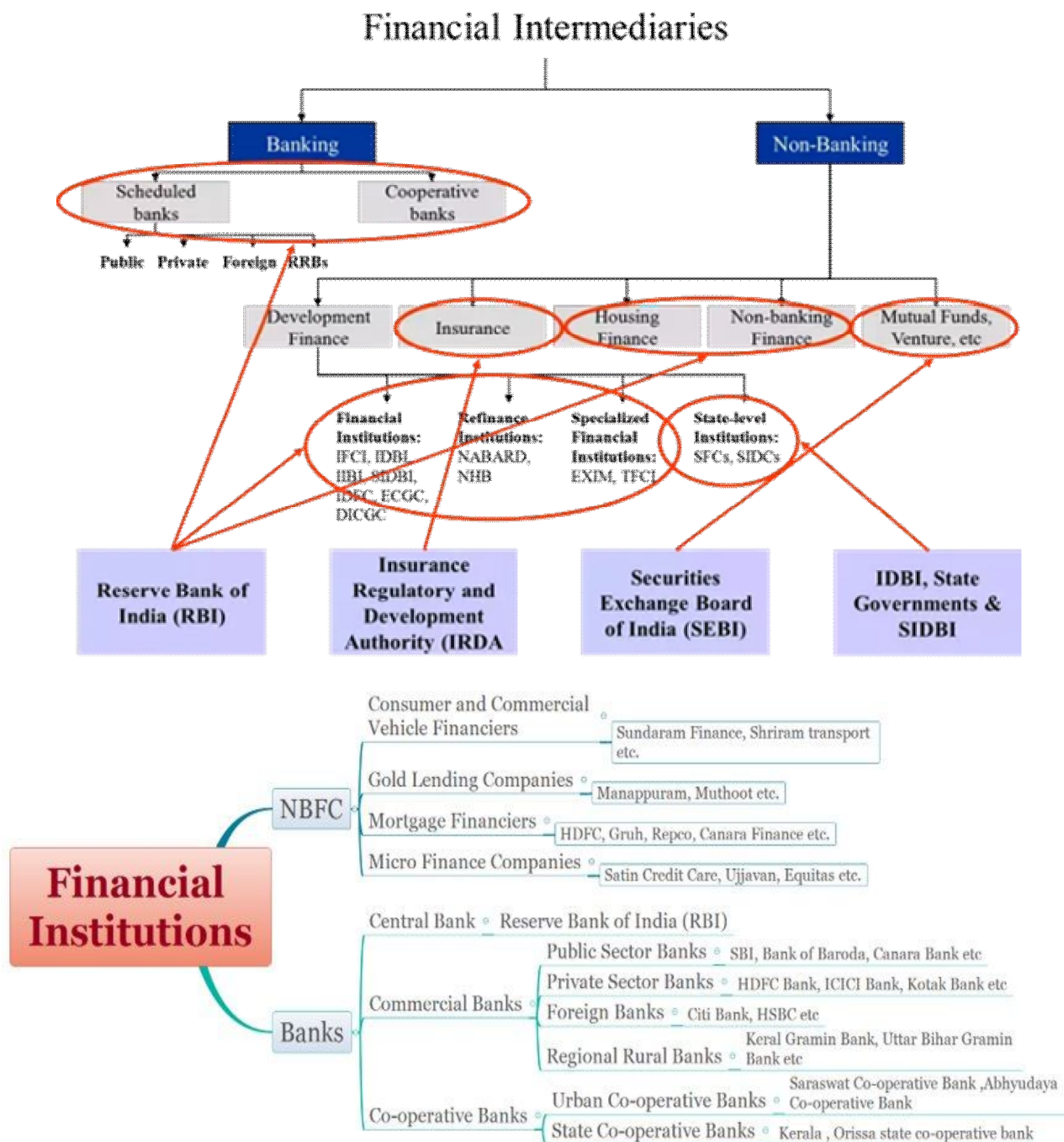
- Offer fair and competitive salaries
- Visible career opportunities for growth
- Improve employee engagement
- Provide learning opportunities to improve job skills
- Work-Life balance
- Reward and recognition programs
- Providing stock options to employees to inculcate ownership feel
- Recreational activities to reduce stress levels

Simultaneously organizations could also strengthen their recruitment process for identifying best-fit candidates during the hiring process itself. Choosing the best candidate may not always work since that candidate may not fit the culture of the organization. However, choosing the best-fit candidate helps to retain the individual for a longer time. Organizations also need to take feedback from employees who quit, through an exit-interview process and acting on the feedback thus received to improve upon, or rectify the grey areas cited.

FINANCIAL INTERMEDIARIES IN INDIA

The financial sector in India consists of a wide variety of institutions which cater to different market segments. At the top level are scheduled commercial banks which follow universal banking model. Next, there is the cooperative banking sector which takes care predominantly of agriculture and allied activities.

Non-Banking Finance Companies (NBFCs) are largely involved in serving those classes of borrowers who are generally excluded from the formal banking sector. However, over the years, the exclusiveness enjoyed by banks viz-a-viz NBFCs, has somewhat blurred. NBFCs are now competing with banks in providing financial services such as infrastructure finance, housing finance, vehicle finance etc apart from other areas as well.



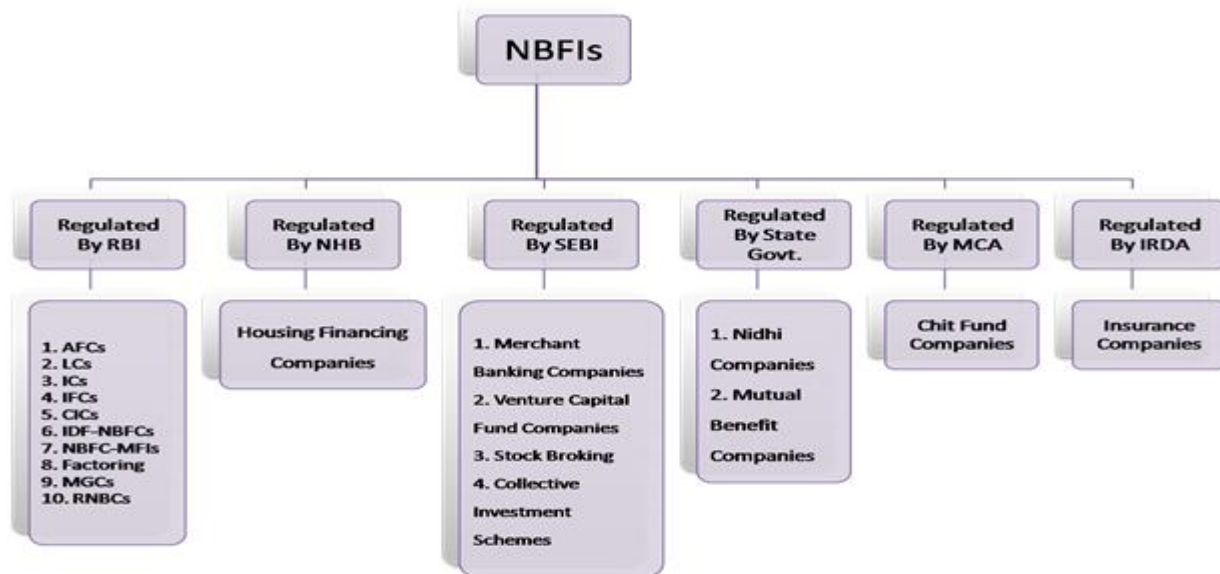
NON-BANKING FINANCE COMPANIES (NBFCs)

INTRODUCTION

NBFCs are involved in providing financial services such as offering of small ticket personal loans, financing of cars/two/three wheelers, truck financing, farm equipment financing, refinance for purchase of used commercial vehicles/machinery, secured/unsecured working capital financing, etc. Further, NBFCs also provide financial services to Micro, Small, and Medium Enterprises (MSME) most suitable to their business requirements.

The characteristics of financial services offered by NBFCs are their simpler processes and procedures in sanction and disbursement of credit, friendly and flexible terms of repayment to suit the unique requirements of its clientele etc. However, such service may come at a higher cost. There could be an overlap of functions between Banking system and NBFCs but they both cater to different sections of the society.

CLASSIFICATION OF NBFCs



As shown above, RBI classifies NBFCs into ten categories, namely Asset Finance Companies(AFCs), Loan Companies(LCs), Investment Companies(ICs), Infrastructure Finance Companies(IFCs), Core Investment Companies(CICs), Infrastructure Debt Funds(IDF-NBFCs), NBFC-Microfinance Institutions(NBFC-MFIs), Factoring companies(FCs), Mortgage Guarantee Companies(MGCs) and Residuary Non-Banking Companies(RNBCs).

ROLE OF NBFCs IN PROMOTING INCLUSIVE GROWTH

NBFCs play an important role in promoting inclusive growth in the country, by catering to the diverse financial needs of customers not catered to by banks. They have stimulated the growth of the Indian economy and have made significant contributions towards supporting the government's agenda of extending financial inclusion.

GOLD LOAN NBFCs

Gold financing NBFCs provide loans against security of gold jewelry. Though banks also were active in gold financing business, NBFCs' gold loans witnessed phenomenal growth due to their customer friendly approaches like higher Loan To Value (LTV) ratio, simplified sanction procedures, quick loan disbursement etc. Branches of gold finance NBFCs increased significantly during the last couple of years at urban and rural areas alike. Gold financing NBFCs help in monetization of idle gold stocks in the country and facilitate in creating productive resources.

A region-wise analysis will reveal that the organized gold loan market is mainly concentrated in southern India, while other regions are witnessing a comparatively low presence of organized players. However the organized players having explored the potential, has since been expanding their networks into North, East and West regions.

According to a January 2018 report by KPMG, India's organized gold loan industry could touch Rs 3,101 billion by 2019-20 as the companies are offering flexible schemes at lower interest rates, minimum paperwork and without going through the hassles of a rigid credit appraisal process.

EMPLOYEE ATTRITION IN GOLD LOAN NBFCs

Despite its phenomenal growth, those NBFCs who are predominantly into Gold Loan business based in Kerala, has been experiencing high employee attrition rates for the last several years.

There could be many factors that lead to attrition in NBFCs. Not many studies seem to have been undertaken to identify the root causes of attrition in this sector and the effect of such attrition on the organization. Any such study which could come up with concrete recommendations will eventually be valuable to the organizations to retain their employees for a long term and thereby bring down attrition levels.

INFLUENCE OF STRESS MANAGEMENT ON WOMEN EMPOWERMENT-DETAILED STUDY OF WOMEN MICRO ENTREPRENEURS

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ABSTRACT

Women constitutes the family, which leads to society and nation. Social and economic development of women is necessary for overall economic development of any society or a country. Woman has competed with man and successfully stood up with him in every walk of life and business. Women managed to survive and succeed in this competition with their hard work, diligence and perseverance. This paper of women entrepreneurship has been discussed the effective stress management of women micro entrepreneurs for the change of them from care taker of the family to economic supporter of the family. Here Kudumbashree played an effective role for strengthening the self help groups there by making a direct impact on the sustainable social, economic development of women and a direct impact on their living status, educational, nutritional and health needs of their children positively. We recommend to conduct more awareness sessions, recreational activities and meditation sessions for effective stress management skills to women micro entrepreneurs.

Keywords: Kudumbashree, Women empowerment, Stress management, Micro entrepreneurship.

INTRODUCTION

Kudumbashree was launched by Govt. of Kerala in 1998 with an aim to eradicate poverty in rural and urban areas of Kerala through community development schemes, under the leadership of Local self governments. It combines different kind of activities like thrift and credit, micro enterprises, income generating activities and a wide range of welfare activities. The self help groups of Alappuzha district realized the goals by giving the women entrepreneurs attractive schemes and financial support. They have designed with an objective of bridging the prevailing gap in the financial linkage and scattering banking facilities to the poor in rural and urban areas. Being a long term member of the group, a woman micro entrepreneur is able to expand her skills and stay away from exploitation and isolation. Stress causes a negative impact to them in the functions at workplace. The negative effects include losing willingness and interest to work, reduction in effectiveness and decreased efficiency. It also increases the level of rigidity and inflexibility concerned to job performance and creates a room for ignorance or to disrespect the rules, policies and regulations of the organization. The group leaders identify signs of stress, find out causes and report to the Co-ordinator, Kudumbashree, Alappuzha. A wide range of awareness programmes are conducted to assist the employees to improve stress management skills, medical camps to treat health problems due to stress, meditation to improve the mental strength, learn the skills of relaxation, motivation and increasing self confidence of women entrepreneurs.

REVIEW OF LITERATURE

According to Bloisi et al (2007) the signs of physiological stress leads to nervousness, unhappiness and bad temperedness leads to lack of concentration, indecisiveness and absenteeism.

According to the study made by Leka et al (2004) work stress influences organizations as well as family by means of weakening achievement and output, workers unwillingness to perform actively and greater criticism on job performance from group members. Health issues and family problems will also arise due to stress. Management can recognize when workers are having work troubles or there is a greater customer criticism. Then they are able to take remedial measures on work related stress.

As per the studies of Fairbrother & Warn (2003) occupational stress causes the working conditions are beyond the control of the entrepreneurs and affects the worker in a negative way.

According to S. Michie (2002) Ambiguity or the prolonging of reduction in performance affects the confidence and self esteem of the workers so therefore the employees lose their goals for improving their personal development and their career growth.

RESEARCH GAP

Previous studies reveal the problems due to stress and how to manage stress of women entrepreneurs. But no body studied about the effect of stress management of women micro entrepreneurs. So it is effective to study the influence of stress management on women empowerment.

OBJECTIVES

- *To study the details of saving tendencies of women entrepreneurs.
- *To measure the various types of stress women entrepreneurs.
- *To find out the health problems of women entrepreneurs.
- *To suggest remedial measures for the management of stress.
- *To analyse the after effects of stress management.
- *To study the personal and economic empowerment gained by women micro entrepreneurs.

METHODOLOGY

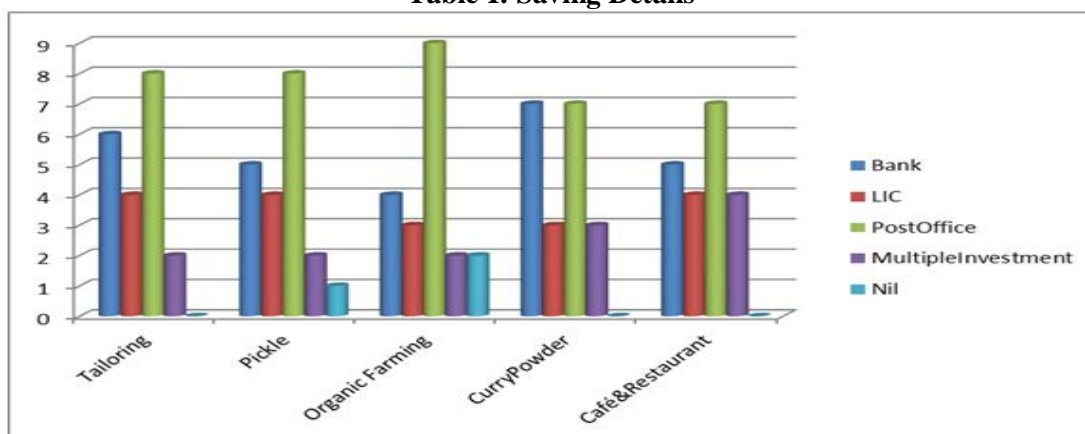
Personal interview is the major tool of data collection. It is based on structured questionnaire. The secondary data is collected from various sources. All the data are arranged in tables and analysed using statistical tools.

ANALYSIS

The primary data collected from 100 women entrepreneurs of five SHGs were analysed by percentage analysis and the following results were obtained.

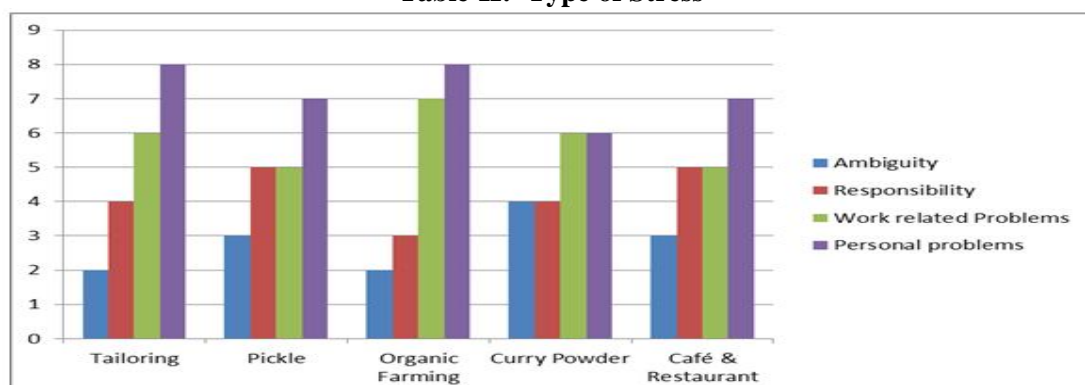
RESULT AND DISCUSSION

Table-I: Saving Details



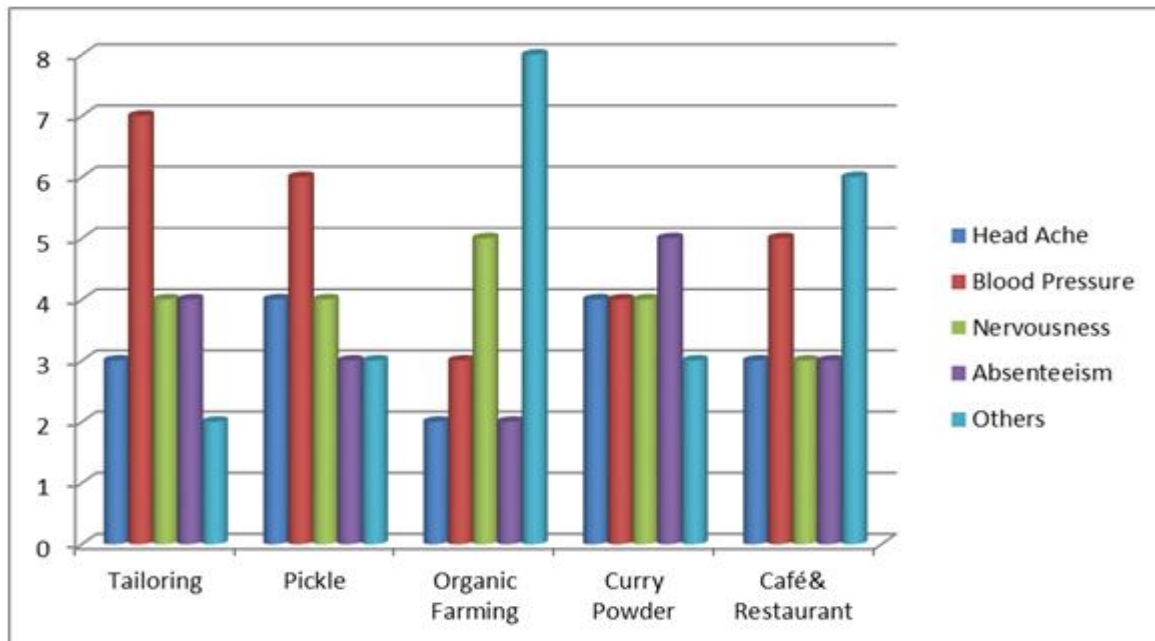
Most of the women entrepreneurs like to invest in post offices since it is popular and having reputation related to Govt. Also it is having higher percentage of interest. Around 30% of them are interested to invest in banks. 18% invested in LIC and 13% have multiple investment. Only 3% not yet started investment.

Table-II: Type of Stress



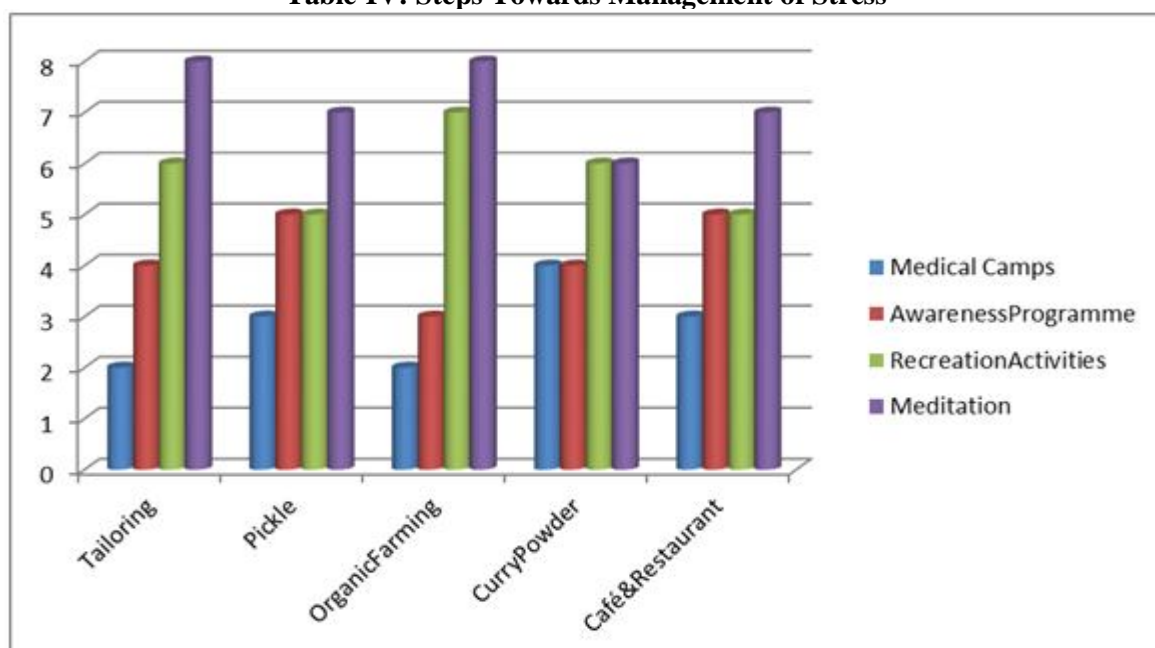
Women micro entrepreneurs face lot of problems due to stress. About 36 persons out of 100 are facing personal problems like bad behavior of husband, getting no support from family, non proper handling of children, education of children etc. About one third of the women are facing work related problems like not concentrated in completing targets, punctuality in work, non co-operation among workers etc. 21% of the women entrepreneurs lack responsibility in work .14% of the women entrepreneurs are having fear about their performance at work place.

Table-III: Health Problems Due To Stress



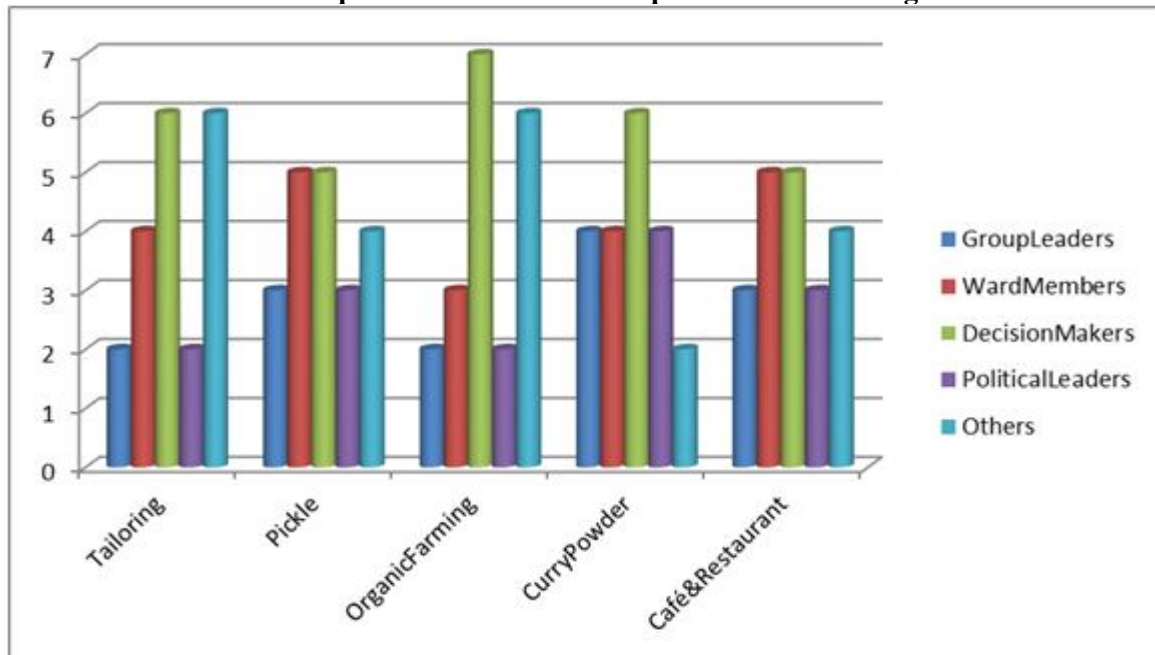
Due to stress at workplace, women micro entrepreneurs suffer from various health problems. One fourth of the workers have high blood pressure due to tension. 20% of the women entrepreneurs are nervous about the fulfillment of work, quality of work and perfection in work. 16% of the entrepreneurs feel headache due to the heavy workload. They have to play multiple roles .17 out of 100 shows absenteeism at workplace and homely duties.

Table-IV: Steps Towards Management of Stress



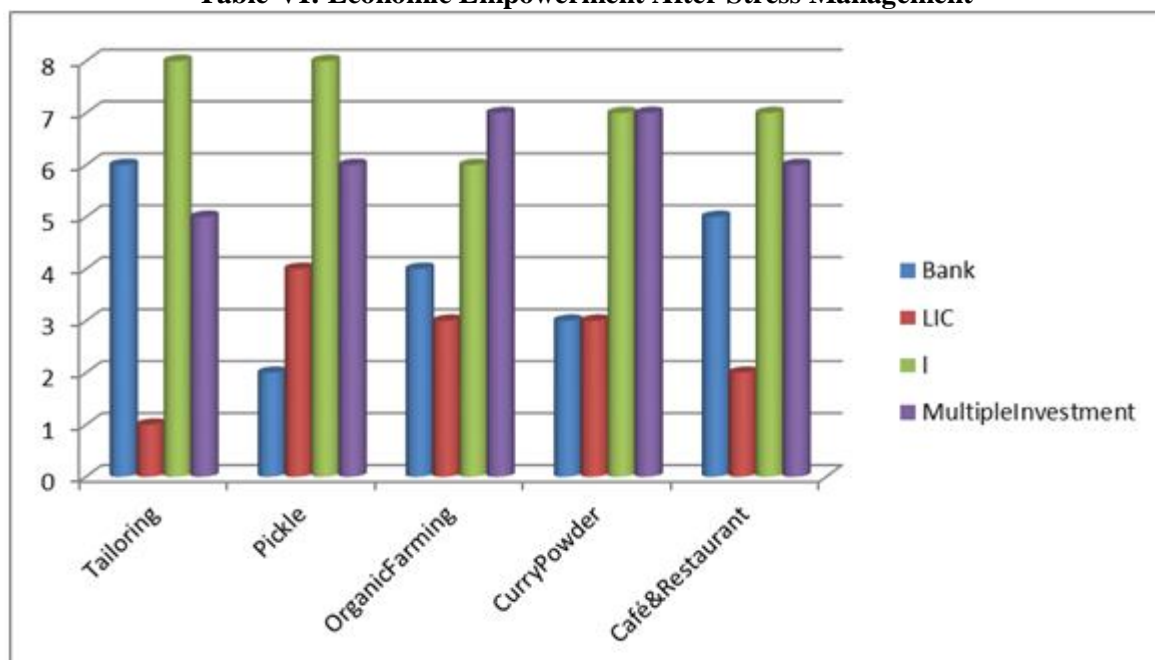
Kudumbashree directly involved in the stress management of members of SHG, made remedial measures like conducting medical camps, classes for creating awareness about family relationships and co-operation between members of SHG, conducting recreational activities and meditation programmes. About 36% of the members attended meditation courses, one third are active in recreational programmes, 14% attended medical camps and 21% attended awareness programmes.

Table-V: Empowerment on Leadership After Stress Management



On going through proper stress relief measures, women micro entrepreneurs become empowered and they are ready to take initiative, their leadership skills developed and are elevated to be unique persons. About one third of the 100 micro entrepreneurs become decision makers in their family as well as at work groups. 21% of the women became ward members and 14% each became group leaders and political leaders. It is really a great achievement.

Table-VI: Economic Empowerment After Stress Management



After getting proper stress relief measures, women entrepreneurs are interested to make more savings, especially they have achieved the confidence in multiple investment. Out of 100, one third of the women entrepreneurs are ready to make multiple investment. Everyone is having a savings.

CONCLUSION

The following important facts were realized on the analysis of 100 selected women entrepreneurs working in Kudumbashree.

- (i) If more help and care is obtained from husband as most of them are from nuclear family, the women entrepreneurs will flourish more in their work.
- (ii) The introduction of permanent recreational activities encourage women entrepreneurs to deal with more confidence in their work.
- (iii) Establishment of hospitals, child care centres and schools near SHGs will definitely reduce stress in women entrepreneurs there by the possibility of achieving women empowerment.
- (iv) Frequently, camps and awareness classes must be arranged so that they can achieve more.

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THEORETICAL PERSPECTIVE OF JOB PERFORMANCE IN BANK SECTOR

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ABSTRACT

This paper ponders the job performance of representative working in bank part. Performance is a vital rule for authoritative result and achievement. Job performance evaluates whether an individual plays out a job well. Job performance, considered scholastically as a component of industrial and hierarchical brain research additionally shapes a piece of human asset the board. This paper contains two sections, first manages the significance of job performance in bank division, second manages the factor of job performance evaluation. This paper additionally gives an answer for increase job performance factor, along these lines increasing efficiency and accomplishment of bank area.

Keywords: job performance, work-life balance, physical work environment, retention, incentives and reward, career growth, employer branding, organizational culture.

INTRODUCTION

Job performance is defined as the all-out anticipated that esteem should the association of discrete conduct scenes that and individual completes over a standard timeframe. This definition is a marginally modified adaptation of the definition of the performance introduced in a past distribution regarding a hypothesis of individual contrasts in errand and relevant performance. One vital thought in this definition is the performance is a property of conduct when an individual is exposed to a specific work place. Specifically it is a totalled property of various discrete conduct that happen over some timeframe. A second critical thought is that the property of conduct to which performance develop by this definition is a variable that distinguish between sets of conduct completed by various individuals and between sets of conduct did by a similar individual at various occasions. The distinction depends on how much the arrangement of conduct are probably going to add to or bring down hierarchical adequacy. In a world, difference in performance is change in the normal hierarchical estimation of conduct. In this way, a definition of performance ought to consider variety ascribes to distinction in

- a. Traits estimated in determination process
- b. Participation in training and advancement programs
- c. Exposure to inspirational interventions and practices
- d. Situational contracts and openings

The focused worldview facing the banking division has moved. The multiplication of retail branches, combined with changes which have enabled banks to extend their generation line is through the evaluation of job performance and making fundamental changes, has brought about a dynamic domain in which banks are seeking separate themselves in request to make a wellspring of sustained upper hands.

LITERATURE REVIEW

Job performance is a vital variable in work association (Suliman 2001) and has turned into a critical indicator in measuring association performance (Divider et al. 2004). Representative job performance can likewise quantify through the combination of expected conduct and undertaking related perspectives (Motowidlo, 2003). Despite the fact that performance is frequently determined by financial figures. As a general rule performance that depends on supreme esteem or relative judgment may reflect by and large hierarchical performance (Gomez-Mejia, Balkin and Cardy, 2007; Wallet al., 2004). In any case (Wiedower, 2001) affirmed that performance measure that depends on the performance examination things offers higher unwavering quality in evaluating performance. Superior representative seeks after more elevated amount of individual and authoritative performance which involve quality, beneficial, innovation rate and process duration of performance (Bharadwaj, 2005) and along these lines there will almost certainly help association to accomplish its key points and sustaining the association upper hands (Dessler, 2011). Subsequently, in request to draw in and sustain higher representative fulfillment and performance representative need to

regard their laborers as the most essential internal assets and delight them (Jin,2007) in light of the fact that submitted and fulfilled worker and typically elite that contribute towards authoritative efficiency (Samad, 2007).

When all is said in done, Job performance is defined as activities or practices applicable to association objectives (Compbelle, 1990) which includes both gainful and counter profitable representative practices that add to or bring down authoritative objectives (Chase, 1996). (Viswesvaran and ones, 2000) introduced a later determination of job performance as conduct and results that representative embrace that are add to hierarchical objectives. This implies job performance alludes to the viability of individual practices that add to authoritative goal and should comprise of errand performance and relevant performance (Motowidlo, 2003) the two builds are influenced by various variables, for instance job-related experience determines undertaking performance while individual's identity type determines logical performance (Motowidlo and Van Scotter, 1994).

OBJECTIVE

- To think about the significance of job performance.
- To think about the factor of job performance.
- To propose the expected region to enhance job performance in bank part.

SCOPE OF THE STUDY

- Job performance is an essential yield for the improvement of association.
- It contains extrinsic and intrinsic factor and maintains a capable and willing workforce.
- The think about made on the subject job performance will uncover the factor of feelings of representatives.

IMPORTANCE OF JOB PERFORMANCE

Job performance is recognized as the critical key for association to gain upper hand and prevalent efficiency. Albeit upper hand is progressively pertinent to private division. It tends to be reached out to open segment by including 'serving people in general' since it is a definitive destinations of the general population part. In the past examination has demonstrated that work performance could assist open association with improving administration conveyance. Realizing its vital, open association appear to focus on work performance in connection to formulating strategies and upgrade administration conveyance. This is on the grounds that individual open representative's dimension of performance goes about as a mirror for generally speaking open performance expansive. Henceforth, open representative should group's pertinent information aptitudes and capacities to execute assignment related duties. Open administration representative likewise should be happy to "walk the additional miles" in striving to perform at a dimension past desires. As for open administration conveyance, individual worker is firmly identified with consumer loyalty. Since the administration conveyance happen during the contact minutes among worker and client, in this way representative's work performance id pivotal to taxpayer supported organization and high work performance among representative is a huge administration challenges in providing superb support of people in general at all dimensions.

FACTOR OF JOB PERFORMANCE

a. Work life balance:

Work life balance is an idea including legitimate prioritizing between "work" (profession and desire) on one hand and "life" (wellbeing, joy, recreation, family and profound advancement) then again. Generally thinking leading to more pressure and absence of focus in work, henceforth leading to more prominent non-appearance and increase in wearing down rate. Exercises and social space are becoming ambit uses.

b. Physical work environment:

A representative's work place condition is a key determinant of the nature of their work and their dimension of efficiency. The main objective of work for somebody isn't just to get the pay, yet to achieve smugness. job performance is specifically corresponding to physical workplace include mood, light and shading and furthermore work space they are working.

c. Retention

The job of human capital is considered as a wellspring of accomplishment in the task of business association that has just been perceived by the business elements. The administration quality is liable to the representative conduct. Particularly during the job and representatives are resources for administration division. Organizations through proactive methodology and positive arrangements aggressive organizations are constantly occupied to retain their workers and to accomplish hierarchical goals.

d. Incentives and rewards

Prizes is one of the critical components to propel representative for contributing their best exertion to create innovation thoughts that lead to better business usefulness and further improve organization performance both financial and non-financially. There are different intends to remunerate representatives that too not simply concentrate on financial pay, a portion of these include the lauded that workers can secure from their supervisor. The chances to go up against essential venture or errand and occasion initiative consideration.

e. Career growth

There is an all-around defined vocation movement in each bank profession development. It just relies upon the Workers dislike other part where position matters. Banking division gives enormous chances to development within segment just as postings abroad. The engaging advancement arrangement of an administration bank offers an opportunity to all the propitiatory officer to prevail in the most elevated administration grade during the brief term.

f. Employer branding

The offices that pooling of worker into an association "boss branding" rehearses" assumes a significant job. In the process attracting the correct ability at opportune time for right job turn out to be gigantically critical for the human asset improvement have no uncertainty occupying the fore front in the business association of today: yet it needs to abandon its way through communicating.

g. Organisational culture

As hierarchical culture defined the capacity within an association or an organization. Which centres around enrolment the executives and guidelines for individuals who work in it and influences the manner by which representatives are associated, "regarding the banking segment it is essential to realize that, in spite of the way that banks work for benefit typically treated as open interest organizations separated from ensuring depositing of individuals". Banks and banking framework in by and large try to furnish a steady structure making instalments with the overwhelming volume of exchanges did each day by individuals and business, a sheltered and satisfactory methods for instalment is virtual for the soundness of the economy.

SUGGESTIONS

- On the job training.
- Make work progressively adaptable.
- Time off structure.
- Maintaining lovely Ventilation and indoor air quality.
- Constant refresh on association routine enacts must be conveyed.
- Personalizing work space worker for increase efficiency.
- It important to lead job examination review with social evaluation and psychological reasoning appraisal with aptitudes of a worker before he/she selects for a job.
- It is additionally important to actualize job planned evaluation with choice and enlistment process. Procedures of organized interview ought to be embraced to choose an opportune individual for right job.
- Provide high calibre of worker introduction and socialization the representative that are employed by the associations are asset for their future achievement.
- Consider financial result for the association from specific representative.

- Employee involvement can be increase using increment incentives.
- Making incentives unmistakable which energize individuals within association.
- Set an objective and make an arrangement to accomplish objective for representative.
- Develop a timeline including achievements for the worker to follow them in right way.
- Career stays create as an individual gains life and expert have encounters fill in as a stabilizing power "a grapple" when an individual's mental self-view has been set up and which influence profession choice.
- Create vital strides to advance business branding make psychological contract among bank and worker.
- Brand value is another perspective of a branding hypothesis. From HRM perspective positive respects for a representative urges potential candidates to apply and current workers to remain and comprises boss brand value.
- Strong business brands have manager esteem pre positives which are conveyed in organization exercises conduct and bring out both emotive and substantial advantages for present and forthcoming workers.
- Employees ought to see/comprehend the explanation behind change and embrace according to it.
- Workers must comprehend why changes is critical and how it very well may be embedded and what transforms it brings to their vocation.
- Plans are made to keep changes took care of concentrated on changes.

CONCLUSION

To put it plainly, job performance is mean to achieve an objective or set of objectives within a job, job of association. Performance in a job is entirely a conduct and a different substance from the results of a specific job which identify with progress and profitability of bank. This accomplishment is making job performance is our hotspot for fruitful of bank.

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DEMONITIZATION AND ITS IMPACT IN INDIA

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ABSTRACT

Demonetization for us means that Reserve Bank of India has withdrawn the old Rs 500 and Rs 1000 notes as an official mode of payment. Demonetization is the act of stripping a currency unit of its status as legal tender. In an important move, the Government of India declared that the five hundred and one thousand rupee notes will no longer be legal tender from midnight, 8th November 2016. The RBI will issue Two thousand rupee notes and new notes of Five hundred rupees which will be placed in circulation from 10th November 2016. Notes of one hundred, fifty, twenty, ten, five, two and one rupee will remain legal tender and will remain unaffected by this decision. This measure has been taken by the Prime Minister of India Mr. Narendra Damodardas Modi in an attempt to address the resolve against corruption, black money and counterfeit notes. This move is expected to cleanse the formal economic system and discard black money from the same. The reasons of it are as follows: This article has made an attempt to assess how the tool of Demonetization can be used to eradicate parallel economy. Demonetization is one of the big steps initiated by Government in addressing the various issues like black money, counterfeit currency, corruption, terrorism etc.

Keywords: Demonetization, Indian economy, Black money, Tax evasion, Swiss bank, corruption.

I) INTRODUCTION

Demonetization is the act of changing the existing currency in another form. The old units should be retired and replaced by new currency. In other words demonetization means either introducing new notes or coins of the same currency or fully replacing the old currency with new currency. There is an important thing exist on economics, which is remonetisation, in which forms of payment is restored as legal tender.

There are so many reasons, why governments demonetized their nation's currency. Some reasons are like resisting inflation, resist corruption, and discourage a cash system in the country.

In November 2016, The Indian government has taken a bold step to demonetize the Rs 500 and 1000 (fully ban). Currency notes, these two biggest denominated notes accounted 80% of the currency supply. The government's main objectives of note ban is, to eradicate counterfeit currency, resist tax evasion, destroy the black money, and terrorist financing activities, and to encourage the country towards the cashless economy. This decision taken by government is for welfare of the nation, but so many questions comes in mind that, would note ban decision actually eradicate the black money, if does then at what extent black money will come out. What should be the impact of this decision on Indian economy? Would Indian economy be prosperous or would be poor.

A. Reasons of Demonetization

- To promote a Cashless economy
- To eradicate counterfeit currency
- Eliminate black money
- To combat corruption
- To combat inflation
- Crackdown on terrorism and Naxalism
- To promote a cashless economy.

B) Meaning

The dictionary meaning of DEMONETIZE is "To deprive (a metal) of its capacity as a monetary standard" or "To withdraw from use as currency" So, demonetization is the act of stripping a currency unit of its status

as legal tender. It is the act or process of removing the legal status of currency unit. A currency on which Governor of RBI on behalf of Central Government guarantees by making statement "I promises to pay the bearer, the sum of money" which empowers it a legal status. From the date of demonetization, all old currencies which are demonetized will cease to be a legal tender. Such currency cannot be used as money to do any transaction henceforth, but to replace with a new currency.

II) SCOPE OF THE STUDY

This study will helpful for the citizens of India, Indian government, businessman and the Indian customers. Through this study government will be able to know about the future conditions of the economy. This study will help to the government for policy making to the betterment of the economy. This study will also helpful for the Indian citizen because they would be able to know the present and future condition of the economy and they can take rational decision on their income and expenditure. Any businessman can also take the wise decision so that he will be able to generate more revenue and can earn the profit in the actual market scenario. Finally everybody would be able to know the impact of note banned decision on Indian economy as well as Indian markets.

A. Data Collection

Secondary data has used for the study. Secondary data is collected from library, text books, and journals, articles from news papers and from relevant website available on internet.

B. Measurement

Based on situation specific scenarios, expert's opinions, and use of internet for information search.

III) HISTORY AROUND THE WORLD

Demonetization is not new to India or to the outside world. Various Governments across the world have decided to ban currency note in circulation, rendering huge amount of cash useless overnights, due to plethora of reasons. These include fighting counterfeiting, stopping terror activities, battling black money etc. Many countries have adopted this process of demonetization to overcome hyperinflation, to curb black money, to bring economic stability, to remove counterfeit currency etc. One of the best and recent examples of demonetization is that of adoption of Euro currency among the nations of European Union. In order to switch to the Euro currency, authorities first fixed exchange rates for the varied national currencies into Euros. When the Euro was introduced, the old national currencies were demonetized. However, old currencies remained convertible into Euros for a while so that a smooth transition through demonetization would be assured.

- To study the experience of impact of demonetization in various countries in past years;
- To analyze the current the immediate impact of demonetization on Indian economy;
- To workout the probable consequences of the demonetization.

IV. HISTORY IN INDIA

India had an experience of demonetization of its currency twice before. The first was when Rs. 1000, Rs. 5000 and Rs 10000 notes were taken out of circulation on 12th January 1946, a 1 ½ year before the Independence. The highest denomination note ever printed by RBI in India was Rs. 10000 note introduced for the first time in the year 1938. However all three of Rs. 1000, Rs 5000 and Rs. 10000 notes were again reintroduced in 1954. The second phase of demonetization was done on 16th January 1978 when an ordinance was promulgated to phase out notes with denomination of Rs. 1000, Rs 5000 and Rs. 10000.

On 12th January 1946 demonetization was resorted to but the Direct Tax Enquiry Committee in its interim report observed, "Demonetization was not successful then, because only a very small proportion of total notes in circulation were demonetized in 1946 and its worth was Rs. 1,235.93 crores". On 16th January 1978, demonetization of high denomination notes was introduced. The high demonetization notes as on that day amounted to Rs. 146 crore and total notes tendered to RBI amounted to Rs. 125 crore as per data available till August 1981.

V. THEORITICAL FRAMEWORK

A. Experts and Economist views about Demonetization in India

1) Amartya Sen(Leading Economist; Noble Laureate; Recipient of the Bharat Ratna)

According to Indian express, Professor Amartya Sen said that millions of innocent people have deprived from their money and being suffered to get their own money back.

2) Dr. Manmohan Singh (Former Prime Minister; Former Finance Minister; Former RBI Governor; Eminent Economist)

According to Indian express, Dr. Manmohan Singh (Former Prime Minister; Former Finance Minister; Former RBI Governor; Eminent Economist), said in Rajya Sabha that this demonetization is an organized loot. In his speech he said that, the way the scheme has been implemented will harm the agricultural sector in India, it will also harm the small scale industry and informal sectors of the economy. He also said that India's GDP can falls about 2 percentage point as a result of this note banned policy. Cooperative banks which serves the rural areas are non functional and has been prevented from cash. Former prime minister also said that this note banned policy is a monumental mismanagement.

3) Kaushik Basu (Leading economist; Senior Vice- President and Chief Economist at The World Bank)

According to Indian express, Mr. .Kaushik Basu said that government of India made policy that any person who deposits money beyond the limit of 250000, have to pay huge penalty. This policy created a new black market, in which large amount of illicit cash broken into smaller parts and deposited by the members of team; which is a legal way of illegal activity. Mr., Basu said this move is hurting innocent people who has no illegal money but they have built up cash reserve over a long period of time.

4) Arun Shourie (Former economist at the World Bank; recipient of the Padma Bhushan and Union Minister)

According to Indian express, Mr. Arun Shourie said in an interview with NDTV, that this note banned policy made by present Indian government is not poke on black money, because the owner of black money converted their money into tangible and intangible assets. The persons who have huge black money, they never keep money in cash, they never keep money under the mattress, or in gunny bags. They invested their black money in properties, jewelries, stock markets or in other assets.

5) Arun Jaitley (Current Finance Minister of India; Senior Advocate, Delhi High Court):

According to Indain Express Mr. Arun Jaitley gives his opinion that the demonetization is good for economy, Indian banks were facing NPA problem since last many years, now banks will have more money to lend for many sectors of the economy.

6) Arvind Virmani (Leading economist; Former India's representative at IMF; Former Chief Economic Adviser, GOI):

According to Arvind Virmani demonetization is a useful technique to solve the problem of black money, but he also said that it need the deeper study to check the effectiveness of demonetization. Immediate effects of demonetization is negative impact in retail trade in goods and services. Currency for everyday transaction have to be replace soon.

7) Surjit Bhalla (Chairman, Oxus Investments, a Delhi-based economic research/advisory firm; Former Professor at Delhi School of Economics; Previously worked at the World Bank):

According to Mr. Surjeet Bhalla BJP government take a Courageous step, and the credit goes to our prime minister Mr. Narendra Modi. If this step would be successful then it will be biggest reform in india. This policy will silently create the money for the economy.

VI) PRINCIPLES OF TACKLING BLACK MONEY

The first principle is that remove the systemic pain that leads to creation of black money in the first place. Blame lies with the tax department. Black money is nothing but money generated in legitimate transactions which are hidden from government so as to avoid paying the transaction cost (usually tax) in the legitimate economy his is usually done by using physical cash. This cash thereafter must be processed to convert into

consumption or investment. Black economy refers to various activities, transactions etc. that help process this physical cash, create returns on this cash, facilitate consumption using this cash etc.

The second principle has two parts. First, not all cash transactions are necessarily black money transaction. They become black money transactions only if they are hidden from the legitimate economy. Thus, a shopkeeper who does not give receipt but declares the sale (it's only hypothetical) does not create black money. Conversely, a shopkeeper who gives a receipt but discloses other receipt book to the tax authorities (happens all the time) creates black money transaction. Second, the black money must at some time or other be plugged into legitimate economy. Thus, it cannot be done using user created currency that cannot be exchanged with local currency. So it depends on legal tender. It means somewhere down the chain there must exist a person for whom part of this black money is legal cash income which he can use for his own consumption in legitimate channels. Usually, this is the construction worker, or other poorest of the poor who will give certain services and his income will remain under the government radar. It can also be illegal traders in gold or diamonds etc. who can convert this into precious items that have quasi legal tender status.

The third insight is that black economy is continuously fed by parts of white economy that go underground. Quite a few people who do not want to promote black money contribute to it. They are either coerced say developer forcing buyer to pay him in cash or government officer seeking bribes in cash. Therefore, preventing white money from becoming black the starting point. The recommendations of Report titled Measures to tackle Black Money in India and Black economy depends on black money financiers. These are money lenders earning like 2% per month on their investments for financing the activities in black money friendly sectors. Film financing, construction financing, retailers, dance bars, alcohol, etc. These financiers also need enforcement mechanism to ensure their money is safe. Naturally they ally with criminal elements. Al Capone, the famous Chicago mobster, was previously an enforcer but later a financier.

VII) OTHER BLACK MONEY CREATORS

There are other critical elements in black money chain or black economy. These elements represent turning smaller amount of white money into black by aggregation and misrepresentation. For example, take NGOs. Some of the NGOs existing only on paper. Their model is thus. These NGOs collect legitimate amounts from citizens and push it into causes like animal shelters, girl child, medical aid to needy etc. The main problem is that the costs of these NGOs is unreasonably high. They also commit fraud by misrepresenting number of animals and kind of facilities etc. creating a source of black money for the promoters who get salary and or benefits like cars and drivers from the NGOs.

Cooperative banks are another piece of the puzzle. These accept smaller deposits from individuals and loan to founders and directors. The process is illegal and escapes the law only because it is not regulated by the RBI but by Politicians who are themselves directors in such institutes.

Government aided/recognized schools, colleges and institutions which look innocuous and have no actual teachers, students or infrastructure but simply using approvals from complicit education officers create a chain wherein legitimate money turns into black money. Others institutes have proper systems but use management quota to pool students' money into black money pools for the founders. Some use both mechanisms.

Such entities are inherently different from SMEs which exist to service the needs of a wealthy black money holder or create black money through banks. These elements will be hit substantially by the demonetization and their promoters will be forced to declare these amounts or destroy them. However, the issue is that they can continue to create black money sources since their model has not been dismantled.

VIII) ROLE OF RELIGIOUS AND OTHER PUBLIC TRUSTS

The model of trusts is a little different but they are as important elements in processing black money as SMEs and others listed above. The trusts are both receptacles and users of black money. They are not creators.

Some allow devotees to make small but numerous donations while spending substantial amounts on expenditures related to their promoters. Others are created out of anonymous black money donations with

specific beneficiaries. Their nature makes them a hot-potato issue where they seem to be untouchable by any government, religious entities being protected by constitution.

So Will Demonetisation Eliminate Black Money?

Not by itself. It is just one move of one piece in the chess board of black money. To check-mate the black money king, you have to win the board. There are various steps required as detailed above. Government can play all these moves and still fail if they play improperly. All we can say is that Government is playing well. But will it succeed? The efforts will bring massive amounts of cash into the banking system – a benefit in itself. Once the money is in the legitimate channels, it should be better utilized and revenue will be generated from its use. If that is success enough then yes.

Strategies for tackling Black money:

The distillation of various approaches can be summarised as under

- Establish identity of persons (through PAN Card, Aadhar Card etc.) operating in the country citizens and foreigners.
- Enable low the cost direct bank transfers (Implementation of NEFT/IMPS/RTGS and other formats) including direct transfers of subsidies to the beneficiaries under the Aadhar scheme.
- Enable electronic register of assets (Underway through electronic land records, digitisation of revenue records)
- Reform tax system so that cost of compliance is lower than cost of tax evasion. (through initiatives such as Saral forms, e-filing, self declaration etc.) Indirect tax system through simplification (GST).
- Widen the net for disclosure by filing Income Tax return. (auto processing returns for tax refunds)
- Regulations that increase costs for black money creating activities. (Prevention of Corruption Act etc.)
- Create attribution chain for funds entering and exiting the country (such as through P-Notes, FDI, Prevention of Money Laundering Act etc.)
- Create e-trails of both incomes and expenditure.
- Control on holding of cash and physical money including Indian and foreign money. (FEMA, recent demonetisation)

Semantics of the current Demonetisation:

Demonetisation is the mechanism by which the government states to withdraw the money which is current legal tender. The government being sovereign can take such decision. The effect of this announcement is that the currency notes in circulation will now cease to be valid tender and can only be exchanged at the banks. Demonetisation of higher denomination notes as an idea has been around. There are two important issues with respect to the present demonetization. Government aided/recognized schools, colleges and institutions which look innocuous and have no actual teachers, students or infrastructure but simply using approvals from complicit education officers create a chain wherein legitimate money turns into black money. Others institutes have proper systems but use management quota to pool students' money into black money pools for the founders. Some use both mechanisms.

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XII) CONCLUSION

Central government's recent decision to demonetise the high value currency is one of the major step towards the eradication of black money in India. The demonetization drive will affect some extent to the general public, but for larger interest of the country such decisions are inevitable. Also it may not curb black money fully, but definitely it has major impact in curbing black money to large extent.

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TEAM WORK INFLUENCING ORGANIZATIONAL CLIMATE IN THE HEAVY VEHICLES BODY BUILDING INDUSTRY

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ABSTRACT

Organizational climate is assessed by measuring factors influencing their work environments. These individual observations serve to aggregate the data describing how well the organization performs and how well it treats its employees. In other words, the organizational climate represents how the employees feel about the environment in the organization. This paper aims to analyze the factors influencing towards organizational climate factors in the Heavy vehicles body buildings industry. Descriptive research technique is applied. Organizational climate factors such as Teamwork are considered for this study. The questionnaire is prepared by the researcher for these factors. The primary data are collected through a survey method by convenience sampling is applied for selecting the employees. A sample of 456 respondents are taken. The sample respondents are working in the top companies of the heavy vehicles bodybuilding in the Karur, District. The collected data are entered into the SPSS 16 version software package. Further descriptive statistics is applied to know the employee's perception towards organizational climate.

Keywords: Organizational climate, Teamwork.

INTRODUCTION

The study of the climate of an organization is necessary for an insight into important dimension much as Teamwork. These determine the effectiveness of the organization. Organization better is likely to be more effective if there is two-way communication and employees are cooperative and have higher job satisfaction and feel committed to the organization. Their productivity will also be higher. Thus, good organizations climate is instrumented to higher employee satisfaction, better human relations and higher productivity. The role of climate in employee satisfaction and organizational effectiveness can be shown with a hypothetical model that specifies the relationship between the major sets of variables. Along with structure, technology and practice exert important influences on climate. The emerging climate represents the arena which is influenced by managerial policies, organization structure and technology, and the external environment.

RESEARCH PROBLEMS

When the climate is conducive to the needs of the individual, we would expect goal-directed behavior to be high. The ultimate behavior or outcomes are determined by the interaction of individuals needs and perceived the organizational environment. The feedback regarding the resulting level of performance contributes not only to the climate of the particular work environment but also to a possible change in management policies and practices. Thus, the climate has an important influence on the performance and satisfaction of the employees.

OBJECTIVE

- To know the relationship between Teamwork and organizational climate.
- To study about mean differences Teamwork.

THE HYPOTHESIS OF THE STUDY

Teamwork is not influencing the organizational climate.

METHODOLOGY

Descriptive research is applied to study. The sample respondents are taken based on the convenience sampling methods. Primary data were collected using a questionnaire.

DATA ANALYSIS AND INTERPRETATION**Table-1: Employees opinion towards Co-workers support**

Co-workers	Mean	Std. Deviation
My Co-workers help others if they fall behind in their work.	3.75	1.667
My Co-workers willingly share expertise and skills with other members of the unit.	3.51	1.538
My Co-workers try to act like peacemakers when co-workers have disagreements.	3.45	1.530
My Co-workers take steps to prevent problems with other co-workers.	3.63	1.644
My Co-workers willingly give time to co-workers who have work-related problems.	3.38	1.567
My Co-workers talk to co-workers before taking action that might affect them.	3.70	1.684
My Co-workers provide constructive suggestions about how the unit can improve its effectiveness.	3.70	1.647

Source: Primary data computed.

Table: 1 explains that the employee opinion towards Teamwork in the heavy vehicles bodybuilding industry. Here, Teamwork is analyzed with seven statements in the five-point Likert scale. Further mean and standard deviations are calculated for each statement. The mean values are ranged from 3.75 to 3.38. The calculated standard deviations value varies between 1.68 to 1.53. From the mean value, it is observed that the employees are highly rated that co-workers will help others done any fault (3.75) followed by, co-worker discussion with others before taking action that might affect them (3.70), co-workers provide constructive suggestion about how the unit can improve its effectiveness (3.70), co-workers take steps to prevent problems with other co-workers (3.63), co-workers willingly share expertise and skill with other members of the unit (3.51), co-workers try to act as peacemakers, when others disagreements (3.45) and co-worker willingly give time to others have work-related problem(3.38). From the standard deviations values, it is inferred that the employee perception towards co-worker support about the industry is found to be at a similar level.

Correlation Analysis

Teamwork		Organizational Climate
	.r	.668
	Sig	.001

*significance at 1% level

FINDING AND RECOMMENDATION

It is found that the employee is having higher level of Teamwork about the heavy vehicles bodybuilding industry. Here, the heavy vehicles bodybuilding industry employees are given support their Teamwork and given suggestion to others. Hence, it is recommended that the heavy vehicles body build industry managers have to take the input from their Teamwork.

CONCLUSION

In this paper, it is analyses about the Teamwork influencing organizational climate. For this purpose, employee's opinion was collected and analyzed with descriptive statistics. It is found that the employees are perceived good organizational climate in the Teamwork. However, that is a need for improvement is the factors. Organizational climate is an important attribute of the heavy vehicles bodybuilding industry. Which composed the employee's behavior, attitudes, feeling and it will make the success of the industry.

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WOMEN EMPOWERMENT THROUGH SELF HELP GROUPS IN MICROFINANCE IN ANDHRA PRADESH

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ABSTRACT

India, one of the BRIC Nations with more than 1.5 billion population is seen by many developed countries as an emerging economy. One of the greatest challenges in Indian sub-continent, which accommodates more than one-third of the population, is in poverty. The Government of India has started various programs for elimination of poverty. With the active role played by NABARD and Self-help Groups (SHG's), a number of NGO's and Micro Finance Institutions have also delved into the business. The Government of Andhra Pradesh has taken up the theme of women empowerment as one of the strategies to tackle the socio-economic poverty and self help movement through savings has been taken up as a mass movement by women—a path chosen by them to shape their destiny. The concept of SHG services are based on the principle, "BY THE WOMEN, FOR THE WOMEN AND OF THE WOMEN".

Self-help groups are voluntary associations of the people with common interest formed to achieve collective, social and economic goals. SHG's are also popularly called DWCRA groups, and this name became popular after DWCRA programme (DEVELOPMENT OF WOMEN AND CHILDREN IN RURAL AREA) through which women's groups are assisted initially. There are about 4.65 lakhs of women SHG'S in Andhra Pradesh covering nearly 61.70 lakhs of poor women. Andhra Pradesh alone has about half of SHG's Organizations in the country. The SHG'S are not only resorting to thrift but are also taking small loans out of the corpus available with the group. The group corpus consists of savings, government assistance and bank loan. However in the long run such loans are utilized for income generation activities. Since inception an amount of Rs.1556.90 crores is mobilized as corpus by these groups. Our study found that due to rapid progress in SHG formation has now turned into an empowerment movement among the women across the country.

Objective: Study on women empowerment through self help groups in Micro Finance Industry in Andhra Pradesh.

Methodology: The research on this topic is done taking into consideration the secondary data published by Government authorities and NGO's.

INTRODUCTION

Microfinance is a source of financial services for those entrepreneurs and business which lack financing opportunities from the market. In India it's a source for eradication of poverty and a chance of becoming an entrepreneur for those who have ideas, courage but lack Finances. It is also a way to promote economic development, employment and growth through the support of micro-entrepreneurs and small businesses.

HISTORY OF MICRO FINANCE

The modern micro finance movement dates back to 1970's when in countries like Brazil, Bangladesh (**Muhammad Yunus a Nobel Prize winner, introduced the concept of Microfinance in Bangladesh in the form of the "Grameen Bank"**) tiny loans were sanctioned for group of poor women to invest in micro enterprises. The objective of such lending was that by lending to groups of women where every member of the group guaranteed the repayment of all members, it would prove the poor people credit worthy.

In India Microfinance is practiced informally through ages but the legal framework for establishing a cooperative movement was setup in 1904. In 1982 RRB's was established as apex agency for Rural Financing. In Andhra Pradesh Micro finance paved its way in the year 1995 by passing Mutually Aided Cooperative Act.

SELF HELP GROUPS (SGH'S)

SHGs are Homogeneous groups i.e. groups of people with similar characteristics - caste, creed, sex, occupation, geographical area, place of origin, language, income levels, age, etc.

Self Help Groups are voluntarily formed informal groups. A SHG consists of 10-20 members. The members are encouraged to save on regular basis. They use the pooled resources to meet the credit needs of the group members. The groups are democratic in nature and collectively make decisions. Since the members are neighbours and have common interest, the group is a homogenous one and cohesiveness is one of the characteristic features of the group. Regular savings, periodic meetings, compulsory attendance, proper repayment and systematic training are the salient features of the SHG

A SHG is an appropriate credit delivery mechanism for the poor. It is open to lend small amounts of money to serve daily needs such as food, clothing, education, health, etc. The members trust one another sufficiently to act as guarantors for each other and provide timely credit without demanding formal security. It charges affordable rates of interest and does not use any kind of exploitation. Peer pressure helps to ensure proper loan use and repayment.

“Give a man a fish, [and] he’ll eat for a day. Give a woman microcredit, [and] she, her husband, her children, and her extended family will eat for a lifetime.”

—Bono, Lead singer for the band U2 and humanitarian advocate.

Many SHGs are made of women only. These are run by women for women. Being a community-based programme, it is explained to women folk of the community that SHG is only for them and they have to run it

Evidences from various developing countries throughout the world have shown that the poor can be helped by organizing themselves into Self Help Groups. Self Help Groups have the following advantages:

1. They encourage the poor to save. The poor become creditworthy and bankable customers and are not seen as beneficiaries. They reduce the transaction cost of lenders and borrowers.
2. Women are trained in new skills and technologies and the wage earning workers become micro entrepreneurs.
3. They help the poor to gain economic and social empowerment. Increased asset creation and savings, higher employment and improved social lives of members are the benefits to the members.

ROLE OF SGH IN WOMEN EMPOWERMENT IN ANDHRA PRADESH

In Andhra Pradesh alone around 61.70 lakh women were covered under micro credit with a saving of a rupee per day and the financial institutions extending loans upto 4 times to the amount of group savings. From the year 1997 to January 2018, Banks extended a loan of Rs.1345 crores to SHG and the recovery of loans is more than 95%. Recently commercial banks have reduced interest rate on the loans extended to SHGs from 12% to 9%.

Women’s savings movement started in 1993 as an off shoot of total literacy campaigns successfully conducted by the pro-active government initiatives in the southern part of Andhra Pradesh, poor women agitated against sale of arrack, organized themselves into ‘Thrift and Credit groups’ with one rupee saving in a day had now turned into a mass movement in which 61.70 lakh members saved more than Rs.887.47 crores which is rotated internally and lent amongst the members twice in a year as per the interest rates fixed by the groups. Such amounts are used for their daily consumption needs and also for production of goods for sales to earn incomes.

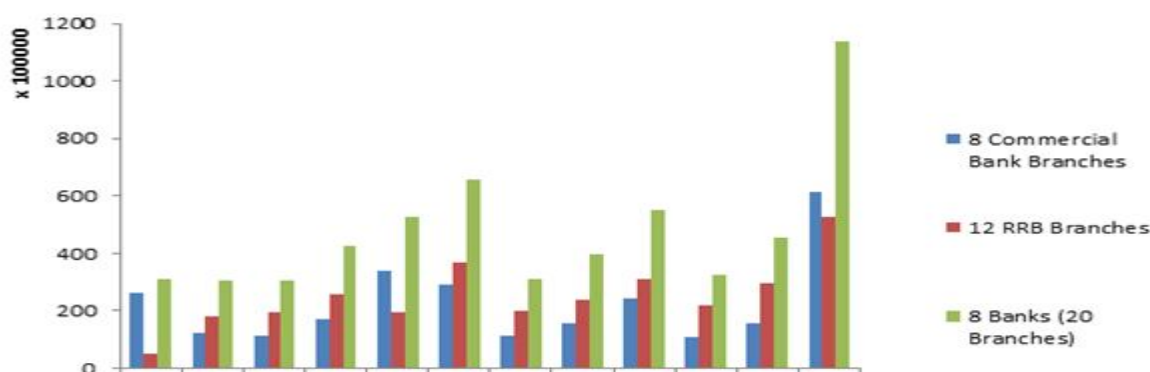
All the villages in the state have at least one SHG and 75% of the villages have 15- 20 groups in each. Government felt the necessity of building institutions for SHG at the village and mandal level (‘Mandal’ is an administrative unit equivalent 1/3 size of a block). Village organisations and mandal federations are formed and the latter are registered under the mutually aided co-operative societies Act 1995. Such federations take up functions like pensions to old people, insurance services to members, procurement of raw materials and marketing of finished products, accessing community infrastructure facilities, providing market information and other services to the members.

Andhra Pradesh is now engaged in intense pursuit of development programmes utilizing information technology (IT) and to strategize as to how the benefits of IT could be taken to rural areas.

Impact of SGH in Andhra Pradesh

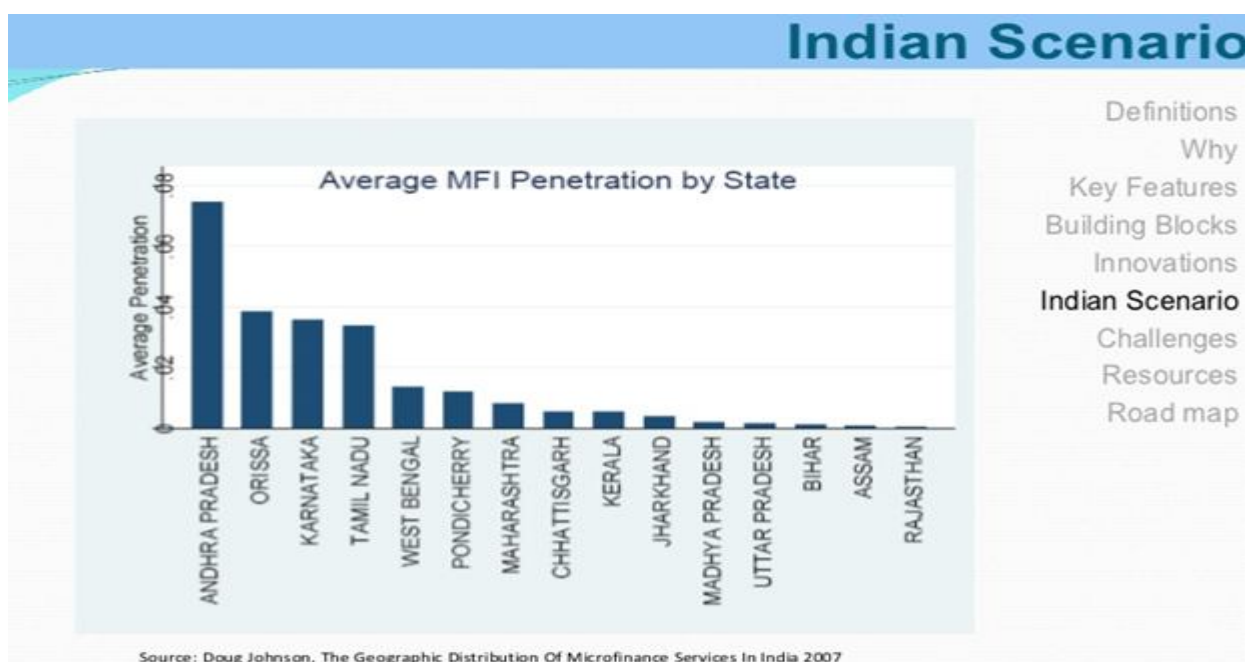
- 98% of members make savings regularly as the norms prescribed by groups.
- 98% of the eligible members adopt small family norms
- 100% children of SGH members are able to access immunization services against the six diseases
- 30% of the members have access to safe cooking fuels under DEEPAM scheme of AP Government
- 80% of the total SHGs have accessed financial assistance from banks and repayment is 98%.
- 10,000 SHG members were elected to the local bodies (3 term Panchayat Raj Institutions) in 1997 November elections.
- Members are engaged in 450 varieties of income generating activities
- Additional family incomes to member range from Rs.1000-3000 per annum depending on the income generating activities.

Figure 5: Monthly Loan Disbursement



ANALYSYS

Bank with its several branches has a major share in disbursement of loans when compared with other money lending institutions. There is nearly 10 times increase in the market share of loan lending business with in a period of 12 months.

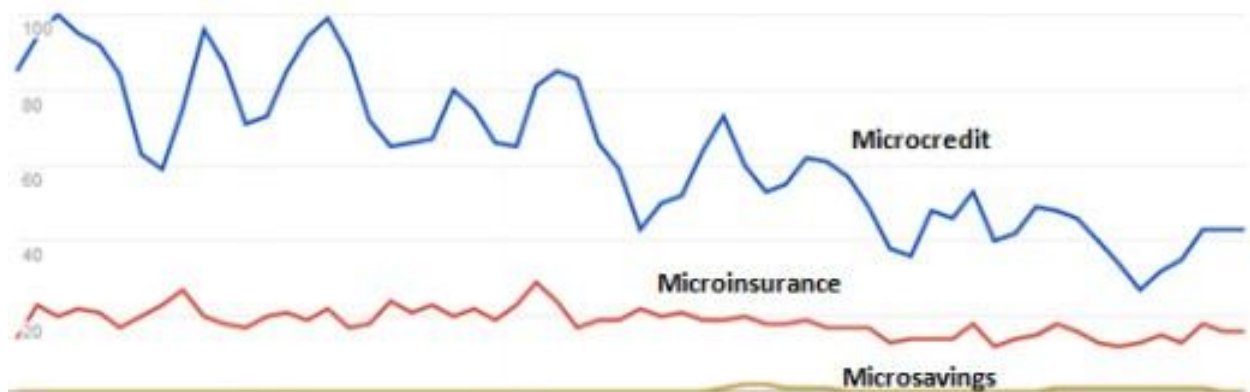


Number of SGH in Andhra Pradesh

2005-2006	1000
2006-2007	3000
2007-2008	4500
2008-2009	9000
2009-2010	12000
2010-2011	15000
2011-2012	18000
2012-2013	20250
2013-2014	22950
2014-2015	27693
2015-2016	31322
2016-2017	34890
2017-2018	35338

ANALYSIS

When compared to any other state in our country Andhra Pradesh state has highest penetration in MFI in our country because of its different schemes provided by money lending institutions. Next comes the Orissa state which is second highest in MFI penetration, which has exactly half a share in the market when compared to Andhra Pradesh MFI penetration.



ANALYSIS

This graph represents different types of micro finance schemes in terms of percentages. When compared to micro savings and micro insurance micro credit has a major share in the market of lending business.



Disbursement of Money among SGH Workers.....

Figure-1: State-wise Penetration of Microfinance (Microfinance clients/Rural Population * 100%)

REGION/State	Total (share of) Population	Number of MFI clients	Client to population ratio	Share of India's Total Clients
SOUTH	21.80%	46,797,330		54.50%
Karnataka	52,850,562	8,072,222	15.27%	9.40%
Kerala	31,841,374	2,746,423	8.63%	3.20%
Pondicherry	974,345	22,517	2.31%	.03%
Tamil Nadu	62,405,679	12,641,706	20.26%	14.72%
Andhra Pradesh**	76,210,007	23,314,462	30.59%	27.15%
NORTH	12.93%	2,950,485		3.44%
Delhi	13,850,507	135,807	.98%	.16%

Haryana	21,144,564	279,822	1.32%	.33%
Himachal Pradesh	6,077,900	466,555	7.68%	.54%
Jammu & Kashmir	10,143,700	12,768	.13%	.01%
Punjab	24,358,999	259,404	1.06%	.30%
Rajasthan	56,507,188	1,795,897	3.18%	2.09%
Chandigarh	900,635	232	.03%	.00%
NORTHEAST	3.78%	2,250,841		2.62%
Arunachal Pradesh	1,097,968	68,208	6.21%	.08%
Assam	26,655,528	1,613,308	6.05%	1.88%
Manipur*	2,166,788	132,636	6.12%	.15%
Meghalaya	2,318,822	59,641	2.57%	.07%
Mizoram	888,573	31,892	3.59%	.04%
Nagaland	1,990,036	12,362	.62%	.01%
Sikkim	540,851	58,002	10.72%	.07%
Tripura	3,199,203	274,792	8.59%	.32%
EAST	22.09%	19,243,021		22.41%
Andaman & Nicobar Islands	356,152	12,736	3.58%	.01%
Bihar	82,998,509	1,918,790	2.31%	2.23%
Jharkhand	26,945,829	881,220	3.27%	1.03%
Orissa	36,804,660	6,298,636	17.11%	7.34%
West Bengal	80,176,197	10,131,639	12.64%	11.80%
WEST	14.47%	7,220,189		8.41%
Goa	1,347,668	46,578	3.46%	.05%
Gujarat	50,671,017	757,259	1.49%	.88%
Maharashtra	96,878,627	6,416,352	6.62%	7.47%
CENTRAL	24.87%	7,408,299		8.63%
Chhattisgarh	20,833,803	1,385,851	6.65%	1.61%
Madhya Pradesh	60,348,023	1,494,966	2.48%	1.74%
Uttar Pradesh	166,197,921	2,782,155	1.67%	3.24%

Uttaranchal	8,489,349	1,745,327	20.56%	2.03%
India	1,028,737,436	85,870,165		100.00%
** Andhra Pradesh has been determined as an outlier and is excluded from the data analysis. But, its statistics are presented in this table for completeness				

ANALYSIS

The above data represents the MFI Penetration, state wise in rural areas in terms of percentages. Out of total client population share in India, south India has more than half a share in this business. In South India the major share is of Andhra Pradesh with 30.59% share in client population ratio. Andhra Pradesh shares around 27.15% of total clients of India, when compared to other states. It is in first position in MFI in our country.

CONCLUSION

From the analysis performed on the involvement of women workers in SGH in Andhra Pradesh it can be concluded that in the rural areas of Andhra Pradesh SGH's are playing dominant roles in the development of rural women. Especially in Andhra Pradesh where in 98% of the rural women are involving in SGH are playing a dominant role in developing the rural areas. These women are achieving success not only in developing their business but also in developing their personal life. Even Indian government is supporting these women in achieving their dreams.

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A STUDY ON RECRUITMENT AND SELECTION AT M/S. LUCAS-TVS LIMITED, PUDUCHERRY

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ABSTRACT

Recruitment is an important part of an organization's human resource planning and their competitive strength. Competent human resources at the right positions in the organisation are a vital resource and can be a core competency or a strategic advantage for it. Hence recruitment has proved to be inseparable part of HR. Recruitment acts as a link between the employers and the job seekers and ensures the placement of right candidate at the right place at the right time. Selection is the process of picking individuals who have relevant qualifications to fill jobs in an organization. The basic purpose is to choose the individual who can most successfully perform the job from the pool of qualified candidates. This project is entitled as "A study on Recruitment and Selection at M/S Lucas- TVS Ltd, Puducherry". Recruitment is the process of searching the candidates for employment and stimulating them to apply for jobs. Selection is the process of picking individual who have relevant qualification to fill jobs in the organisation. This project focuses on finding the effectiveness of present recruitment and selection process and the various factors involved in recruitment and selection process of Lucas- TVS Ltd. A well-structured, non-disguised questionnaire was used to collect the data regarding recruitment and selection from the employees of the organisation. The statistical tools like cross tabulation and correlation are used for analysis. It is found that the present method is effective. Accessing candidate behavior for the job fit, using internet and using advertisement in newspaper as a source of recruitment might help in more effective recruitment & selection at Lucas – TVS Ltd.

Keywords: Recruitment and Selection, Strategic advantage, Accessing candidate.

INTRODUCTION

The recruitment and selection is the major function of the human resource department and recruitment process is the first step towards creating the competitive strength and the strategic advantage for the organisation. Recruitment is the process to discover the sources of manpower to meet the requirement of the staffing schedule and to employ effective measures for attracting that manpower to meet job requirement and job satisfactions. Recruitment is both negative and positive activity. It is a process of searching for prospective employees and stimulating and encouraging them to apply for jobs in an organisation. It is positive as it's stimulates people to apply for job selection tends to be negative as it rejects people who are not suitable. With the same objective, recruitment helps to create a pool of prospective employees for the organisation so that the management can select the right candidate for the right job from this pool. Recruitment process involves a systematic procedure from sourcing the candidates to arranging and conducting the interviews and requires many resources and time. Factors such as a person's sex, race, disability, age, homosexuality etc, or personal biases or favoritism are irrelevant. The policy should state that you are an equal employment opportunity employer and that no unlawful discrimination will take place in job advertisements, job interviews, and the selection process. The organization's position on internal advertising of job vacancies should be explained. The organization's policy on the use of and composition of selection panels should be stated. The recruitment process is immediately followed by the selection process i.e. the final interviews and the decision making, conveying the decision and the appointment formalities. Recruitment process involves a systematic procedure from sourcing the candidates to arranging and conducting the interviews and requires many resources and time. The selection phase is complicated, lengthy and time consuming. The management has to make necessary efforts to select the people who are fit for the jobs. Selection of candidates implies a scrutiny of candidates to ascertain how far each one measures up to the demands of the job and then a comparison of what each candidate has to offer against the specification of that job and the person needed to fill it. It deals with matching the candidates with the requirements or choosing a right person for the right job. Selection is the process in which the qualified personnel can be chosen from the applicants who have offered their services to the origination for the employment. To select mean to choose. Selection is the process of picking individuals who have relevant qualifications to fill jobs in an organization. The basic purpose is to choose the individual who can most successfully perform the job from the pool of qualified candidates.

OBJECTIVES OF THE STUDY

- ❖ To identify and determine the various factors involved in recruitment and selection process.
- ❖ To understand the effectiveness of present recruitment and selection process of the organization.
- ❖ To find out the method and techniques used in recruitment and selection process.

METHODOLOGY

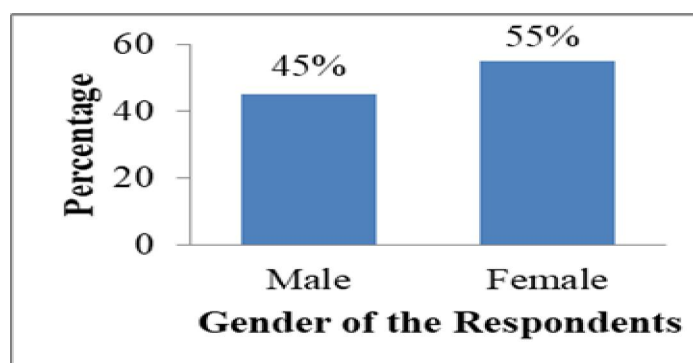
In view of the nature of data collected from the sample of the respondents and primary data are the actual information which are presented in this research, 'descriptive research' is considered to be the most appropriate for the present study. Hence this study is descriptive and analytical. The research problem and questionnaire have been formulated and framed accordingly. The suggestions of the study emerge from the survey.

STUDY POPULATION AND SAMPLING DESIGN

In the present study, data were gathered from the sample of 150 respondents who have been working in the organisation. Utmost care was exercised to have representative sample so as to include different categories of the respondents.

Table No-1

S. NO	Gender	No. Of Respondents	Percentage
1.	Male	68	45
2.	Female	82	55
TOTAL	150	100	



COLLECTION OF DATA

In order to accomplish the objectives set out for this research, responses were classified according to the Percentile Analysis, Correlation, Weighted Average Method, Cross tabulation. The present study was conducted during the year 2016 for a period of six months from January to June in Puducherry.

SCOPE OF THE STUDY

In today's rapidly changing business environment, organizations have to respond quickly to requirements for people. Hence, it is important to have a well-defined recruitment policy in place, which can be executed effectively to get the best fits for the vacant positions. It is important to have an effective recruitment and selection policy in an organization. Better recruitment and selection strategies result in improved organizational outcomes. The more effectively organizations recruit and select candidates, the more likely they are to hire & retain satisfied employees. This study on recruitment and selection is helpful to increase the success rate of the recruitment & selection process and also to increase the effectiveness of different recruiting techniques and methods of job applicants in the organization.

LIMITATIONS OF THE STUDY

The data were collected from only 150 respondents of different category of respondents. Some of them knowingly avoided giving original opinion. All the information provided by the respondents was presumed as true on that basis only analysis was made. As the study is done only at Puducherry, the findings cannot be generalized to other places.

CORRELATION

Correlation analysis deals with the association between two or more variables. Correlation does not necessarily imply causation or functional relationship though the existence of causation always implies correlation. By itself it establishes only co variation.

It is the technique used to determine the degree of correlation between two variables in case of ordinal data where ranks are given to the values of variables. The main objective of this correlation is to determine the extent to which the two sets of ranking are similar or dissimilar. When two variables co vary, there exists a relationship between them. The closer to the absolute value is to 1, the stronger the relationship. When the correlation coefficient is zero, it indicates that there is no linear relationship between variables. The coefficient can either be positive or negative.

COMPARISON BETWEEN THE SATISFACTION LEVEL OF INTERVIEW PANEL AND PRESENT PROCESS OF RECRUITMENT AND SELECTION IN THE ORGANISATION**Table No-2**

Correlation between the Interview Panel and Present recruitment and selection process	Pearson Correlation	.865
	Sig. (2-tailed)	.000
	N	150

Source: Primary data

The relationship between the satisfaction level of interview panel and the present process of recruitment and selection in the company is significant at 1% significance level. It shows that there is a relationship between the satisfaction level of interview panel and the present process of recruitment and selection in the organisation. The correlation coefficient between these two variables is 0.865 which shows the relationship is highly positively correlated.

CROSS TABULATION

Cross-tabulation is one of the most useful analytical tools and is a main-stay of the market research industry. One estimate is that single variable frequency analysis and cross-tabulation analysis account for more than 90% of all research analyses. Cross-tabulation analysis, also known as contingency table analysis, is most often used to analyze categorical (nominal measurement scale) data. A cross-tabulation is a two (or more) dimensional table that records the number (frequency) of respondents that have the specific characteristics described in the cells of the table. Cross-tabulation tables provide a wealth of information about the relationship between the variables. Cross-tabulation analysis has its own unique language, using terms such as “banners”, “stubs”, “Chi-Square Statistic” and “Expected Values.”

COMPARISON BETWEEN THE AGE OF THE RESPONDENTS AND THE BEST RECRUITMENT AND SELECTION PRACTICES IN THE ORGANISATION**Table No-3**

Recruitment and Selection practices							
Factors		Direct Recruitment	Employment Exchange	Campus Interview	Placement Agency	All the Above	Total
Age	Below 25 yrs	38	11	13	0	0	62
	25-30 yrs	0	0	45	0	0	45
	30-35 yrs	0	0	13	16	0	29
	Above 35 yrs	0	0	0	12	2	14
Total		38	11	71	28	2	150

Source: Primary Data

The respondents in the age group 25-30 yrs prefer campus interview and 38 respondents in the age group below 25 yrs prefer direct recruitment as the best recruitment and selection practices in the organisation.

WEIGHTED AVERAGE METHOD

Weighted average is a mean calculated by giving values in a data set more influence according to some attribute of the data. It is an average in which each quantity to be averaged is assigned a weight, and these

weightings determine the relative importance of each quantity on the average. Weightings are the equivalent of having that many like items with the same value involved in the average. A weighted average is most often computed with respect to the frequency of the values in a data set. A weighted average can be calculated in different ways, however, if certain values in a data set are given more importance for reasons other than frequency of occurrence.

OPINION	WEIGHTED AVERAGE	RANK
I am aware of the job description and specification during the recruitment and selection process.	17.26	7
I feel comfortable with the interviewer during the interview	23.13	1
I am satisfied with the interview panel conducted in the organisation.	20.13	4
I am aware of the HR policies related with the recruitment process.	21.66	2
The present recruitment policy is helpful in achieving the goals of the company.	21.2	3
The company effectively evaluates the performance of the candidates during recruitment.	17.46	6
I am satisfied with the present process of recruitment and selection in the company.	18.26	5

The respondents rank their perception on recruitment and selection process as first followed by the comfortable level with the interviewer during the interview, second followed by the awareness of the HR policies, third followed by the present recruitment policy is helpful in achieving the goals of the company, fourth followed by the satisfaction level with the interview panel conducted in the organisation, fifth followed by the present process of recruitment and selection in the company, sixth followed by the effective evaluation of the performance of candidates during recruitment and lastly it is followed by the awareness aware of the job description and specification during the recruitment and selection process.

CONCLUSION

This study on recruitment and selection is the process of searching the candidates for employment and stimulating them to apply for jobs in the organisation. By analysis it is found that most of the candidates are aware about job description and specification during the recruitment and selection process and they are highly satisfied with the interview panel and the present process of recruitment and selection in the organisation. This enriches the company in achieving the goals and objectives.

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RECENT TRENDS: ISSUES AND CHALLENGES OF INDIAN AVIATION SECTOR

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ABSTRACT

This paper is about recent trends, issues and challenges faced by the Indian Aviation Industry. One of the fastest growing aviation sector in the world is Indian aviation sector. A fast upheaval has experienced in Indian aviation sector, with the progression of the Indian aviation sector, fundamentally it was possessed by the government, yet now private entities overwhelm the sector by offering full-service carriers and low-cost services. Prior just couple of Individual could afford the fare of air travel, yet now it tends to be afforded by a large group of individuals as it has become cheaper because of stiff rivalry. An extensive variety of services were identified with air transport like passenger and cargo services, unscheduled services operators- helicopters and private planes, airport terminal management and support services like maintenance, repair and overhaul, ground handling, in-flight catering, crew and pilot training are being offered by Indian aviation sector. Colossal advantage has procured by the Aviation Sector by the entry of private carriers, especially from low-cost carriers. Due to the expanding cost Aviation sector is confronting the trouble. India's aviation sector faces the crisis and races against its fastest growing worldwide contenders. Intensification in availability and network connectivity add to the expected improvement in both passengers and cargo traffic. A large amount of public and private investments in aviation infrastructure are required to pour in. Government has started necessary action to enhance the aviation sector in the country.

INTRODUCTION

The current world third largest civil aviation market shows its origin back to 1911, where the world's first Airmail service was started in India at Allahabad. In 1932 J.R.D. Tata established the first Indian Airline- Tata airlines. At the time of independence, there are nine air transport companies carrying both cargo and passengers namely Tata Airlines, Indian National Airways, Air Service of India, Deccan Airways, Ambica Airways, Bharat Airways, Orient Airways, and Mistry Airways. Orient Airways shifted to Pakistan after partition.

The Government of India established a joint sector company in the year 1948, Air India International Ltd in association with Air India (Tata Airlines) with a capital of 2 crores. In March 1953, the Indian Parliament passed the Air Corporation Act. India's aviation sector was nationalized and eight independently operating domestic airlines at that time- Deccan Airways, Airways India, Bharat Airways, Himalayan Aviation, Kalinga Airlines, Indian National Airways, Air India and Air International Services were combined into two Governmental owned entities. Indian Airlines on domestic routes and Air India International on International routes. These government-owned Airlines ruled Indian aviation sector till mid - the 90s.

As a part of Open sky policy adopted in the year, 1994 by Indian government ends the exclusive possession of Indian Airlines and Air India, which opens a way for airlines to decide their own flight schedules cargo and passenger fares. Monopoly was ended by revoking the Air Corporation Act of 1953 and replacing it with the Air Corporation Act of 1994. Now private entities were allowed to provide air transport services in India.

Constantly 1995, various private Airlines had invested in Aviation business and represented in excess of 10% of domestic air traffic. These include Jet Airways, Sahara, Jagsons Airlines, NEPC Airlines, East-West Airlines, Modiluft Airlines, Continental Aviation, and Damanica Airways. But Jet Airways figured out how to survive the opposition. Today, Indian Aviation Industry is driven by private Airlines, for example, Indigo, Jet Airways, GoAir, Spice jet, Air costa etc., these include low-cost carriers who have made air transport moderate. In India Aviation Industry is tormented with various problems. Reasons are high aviation turbine fuel prices, increasing labor cost and lack of skilled labors, rapid fleet expansion and strong price rivalry among the entities. The significant challenge faced by the Indian aviation industry is lack of Infrastructure. Airport Infrastructure should be upgraded. The government had already taken a few steps to improve infrastructure.

ISSUES AND CHALLENGES

Classification of Indian Civil Aviation Sector

The Civil Aviation Industry can be broadly classified into three categories

- Public players,
- Private players and
- Startup players

There are three public players: Air India, Indian Airlines, Alliance Air. The private players include Jet Airways, Indigo, Go Air, Air Sahara, Spice jet and many more. There are three startups currently they are Air Kerala, Fly hornbill, Star Air

TRENDS IN INDIAN AVIATION SECTOR

The course of the aviation sector is basically comparable that of an aircraft. Now and again, it takes off for the high skies and on occasion, it plunges down to the ground level. In-between these highs and lows lie the account of the business – of its survival, of the new and rising trends that fuel its development. The trends that are driving and will continue driving the Aviation Industry are;

1. It's another passenger out there

The airline should construct "social" pace to make Brand value. As social media outweighs everything else in the overall customer relationship administration pie, aircraft should take a look at building an extensive and vigorous resource pool that can react to client inquiries, complaints, and tweets round the clock. The aircraft carrier should make strategic to band together with the suppliers who can furnish them with a readymade resource pool of online networking specialists and innovation stages that can help enhance Brand value via web-based networking media.

2. The customer's reality is online and offline

Driven between the two holds the way to success. As demonstrated by statistical data, almost 75% of air tickets are brought on the web. E-commerce and Automation of business process such as web check-in have to a great extent upgraded the convenience of air travel. Offline channels or Airline customer service contact center will at present keep on being a basic touch point among Airline and its passengers. For some service-related complaints and challenges, passenger still tends to 'speak' with a customer service center.

3. Analytics

An "altimeter" for the airline business. Analytics outfits the business with crucial information about the passenger profiles, choices, and preferences that can be utilized via Airlines to create item offerings, strike away item or services that don't engage clients, foresee customer needs and preferences.

4. Changing the course in Revenue generation

Unintentionally rising fuel prices, dull economic growth and increasing rivalry are the causes that reducing the revenue-generating potential of Airline business. The auxiliary route is a vital revenue generator. Services that are developing as hot top picks in auxiliary services menu incorporate paying for extra check-in baggage, booking preferred seat and wi-fi connectivity. Addition to this Airline must take look at total revenue integrity program that cut over different procedures including ticketing, e-ticketing, departure control, and customer relationship management.

5. Increased focus on the regulatory and standardization route

Regulation and directives on standardization will keep on ruling Airline business environment now and later on. A large portion of these regulations is identified to finance and accounting, environment, and consumer rights. The International Air Transport Association (IATA) has presented a mandate- the Simplified Interline Settlement (SIS) that intends standardize and accelerate the interline billing and settlement in the business.

6. Consolidation in the aviation sector

In aviation ventures, the ascent in the number of alliances will help in advancing the growth of the aviation sector in India. Indian aviation industry is anticipating more consolidations.

7. The number of passengers traveling by air is on the rise:

By 2025 passenger traveling anticipated that would double and by a similar time airline operation are expected to triple.

REASON FOR AVIATION BOOM IN INDIA

India's domestic aviation sector almost multiplied to 117 million passengers in 2017 with 100 flights taking off every hour contrasted and 59.87 million passengers with 67 take off in 2011. In addition, they enrolled 18% development over 99.88 million passengers who flew in 2016. Though sustainable development, the Indian aviation sector requires a longer time developmental growth which will be hampered by its infrastructural issues.

1. Foreign investment allowed

Foreign equity up to 49% and NRI (Non-Resident Indian) venture up to 100 % is acceptable in the domestic airlines through the programmed route that is without the RBI (Reserve Bank of India) or government endorsement. However, the government policy restricts foreign airlines from taking a stake directly or indirectly, in a domestic airline company.

2. Low entry barriers

These days, investment of \$10 million or less is sufficient to launch an aircraft.

3. An attraction of foreign shores

Jet Airways and Sahara have gone international by beginning operations, first to SAARC countries, and afterward to South-East Asia, the UK, and the US. Following five years of domestic operation, numerous domestic carriers too will be qualified for fly abroad.

4. Rising income levels and demographic profile

In spite of the fact that India's GDP (per capita) is still low when contrasted with the developed country standards, India is sparkling, at any rate in metro cities and urban cities, where IT and BPO enterprises have made the youthful age prosperous. Demographically, India has the most noteworthy level of individuals in the age group of 20-50 among its 50 million strong middle class, with high earning potential. This contributes to the increase in domestic travel, especially from a low base of 18 million passengers.

5. The untapped potential of India's tourism

Tourist arrivals in India are expected to grow exponentially, Particularly because of the open sky policy between India and the SAARC countries and the increase in bilateral privileges with European countries, and the US.

CHALLENGES FOR AVIATION SECTOR IN INDIA

Indian airline sector is plagued with numerous issues, which comprise of a high price of ATF, shortage of skilled labor, quick fleet expansion, ascend in labor costs and price competition among the entities. However, the significant issue that represents a challenge for the airline industry in India is infrastructure limitation which is required to be rapidly increased.

1. Shortage of trained employee

There is a shortage of trained and skilled manpower in the aviation sector because of which there is cut-throat competition for employees which, thusly is driving wages to unsustainable levels. Moreover, the industry can't hold talented employees.

2. Regional connectivity

To provide regional connectivity is one of the greatest challenges confronting the Aviation sector in India. The lack of airports, it's also hampering the growth of regional connectivity.

3. Rising fuel prices

As fuel prices have risen, the inverse relationship between fuel costs and Airline stock prices has been established. Moreover, it also led to an increase in the airfares.

4. Declining yields

As more entities are pulled in towards the Aviation sector in view of increasing growth prospects it will prompt more rivalry. In addition, this brought about lower returns for all operations.

5. Gaps in Infrastructure

Airport infrastructure and Air Traffic Control (ATC) foundation are insufficient to help development while start has been made to redesign the infrastructure, the outcomes will be visible after some years.

6. High input costs

The input cost is also very high in view of a portion of the reason like withholding tax on interest repayments on foreign currency loans for aircraft acquisition.

SWOT ANALYSIS

*Strength Increasing income level Developing tourism Foreign equity Modern fleet	*Weakness High-cost structure Underpenetrated market Infrastructural constraints Deep pockets
*opportunities Expecting investments Huge market size Market growth Geographic location	*Threats Lack of trained pilots Lack of Airports High prices Terrorism

CONCLUSION

The aviation sector is a standout amongst the most difficult sector of the economy. Because of the ascent in income levels, discretionary income is expanding which enhanced the number of flyers. Indian tourism is also in the developing stage, therefore, there has been an increase in the number of International and Domestic travelers. It will prompt the development in the aviation sector. Although currently there are numerous difficulties which are being faced by the Indian aviation sector yet the development prospect is especially high. The government needs to take action to enhance the Airport Infrastructure and to pour in a few investments also. A few stages are as of now being taken by the Government for the development of the Aviation Industry. Concluding we can state that apart from all the challenges aviation sectors future is brilliant in India.

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A STUDY ON ADVANCED TOOLS & ITS APPLICATIONS IN RESEARCH PRACTICES

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ABSTRACT

In the context of advanced technology, E-science & open access, visibility & impact of scientific results and data have become important aspects in conducting research activity. The application of statistical methods in research analysis gives meaning to the meaningless numbers & life less data when the results and inferences are precise only if proper statistical tests are used in systematic manner with effective tools.

The purpose of this article is to brief an outline of the recent trends in the use of research tools & techniques in business studies and key issues in research practices. The use advanced mathematical and statistical facilities to frame predictive knowledge that can be applied to current practice to effect change, incorporates data mining, statistical analysis, descriptive and predictive analysis, charts and diagrams etc.

In research practice holding of good data in a unique way about the world. Data analysis is often seen as the most crucial aspect of completing research such as what to do with the data and how to interpret the results, which software is used for statistical analysis to make this process as smooth and as easy as possible.

Keywords: Advanced technology, E-science, Open access, Data mining, Statistical analysis, Predictive analysis & Data analysis

INTRODUCTION

This paper aims to introduce different methodologies and trends applied for performing research in the social sciences. The paper attempts to give researches the conceptual and methodological resources needed to think and converse as researchers to develop a certain level of competence in at least one research methodology/method. The purpose of this article was to identify possible trends in the use of various research methodologies in research studies and key issues in research methodologies. Advancement of information technology laid the path to use the software tools in research is typically more abundant than hardware tools in the social sciences. Software is usually aided the researcher in the activities such as consent forms, published tests, questionnaires, observation forms and to a lesser degree, the interview etc.

SIGNIFICANCE OF THE STUDY

Advanced tools used to develop projects and query data from interviews and other qualitative methods by importing, sorting and analyzing audio files, videos, digital photos and documents. Can set up analysis frameworks as a structure for managing information or jump straight to the data and work up findings, build reports and prepare presentations.

OBJECTIVES OF THE STUDY

- To understand the significance of advanced research tools in research process
- To explore the advanced tools & its application in research activity.
- To know the role of data analysis process in research.

❖ Advanced tools used in research:

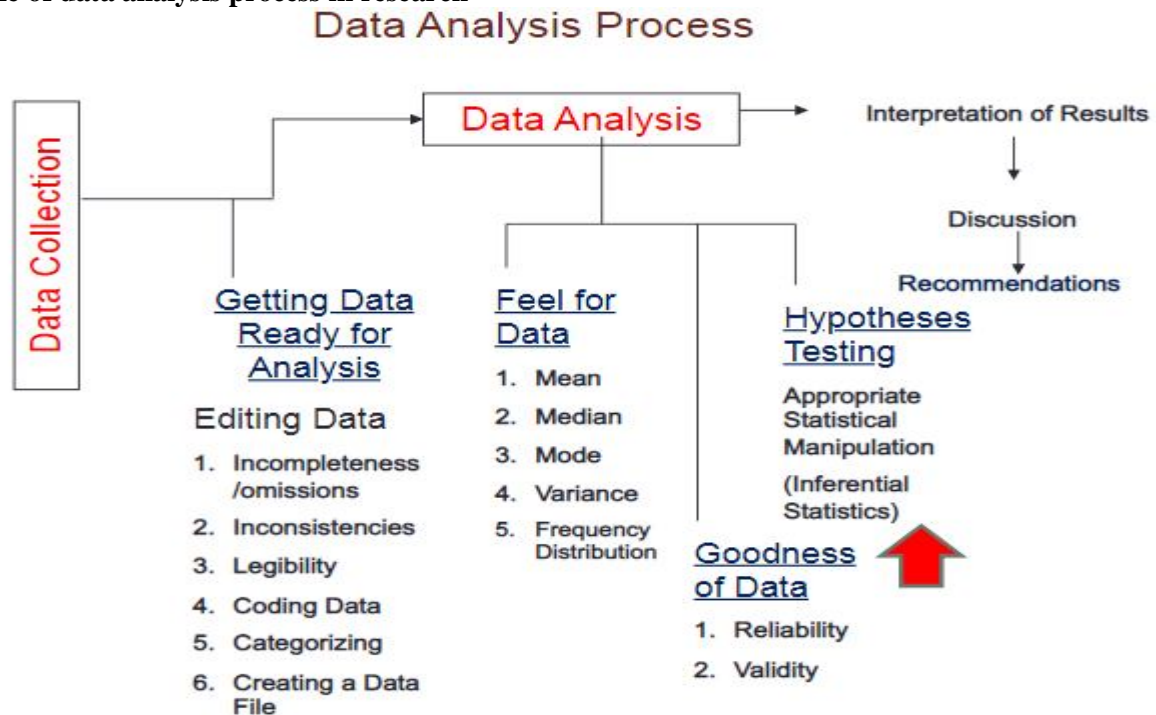
Data analysis is often seen as the most important aspect of completing research. But, researcher need to understand what to do with the data, and how to interpret the results, software that is designed for statistical analysis can make this process as smooth and as easy as possible. A great number of tools are used to carry out statistical analysis of data.

Seven best packages suitable for human behavior research

- SPSS(IBM)
- R-(R Foundation for Statistical Computing)
- MATLAB (The Math works)

- Microsoft Excel
 - STATA
 - Data visualization tools
 - SAS (Statistical Analysis Software)
 - Graph Pad Prism
 - Minitab
- ✓ **SPSS:** SPSS, (Statistical Package for the Social Sciences) is perhaps the most widely used statistics software package within human behavior research. SPSS offers the ability to easily compile descriptive statistics, parametric and non-parametric analyses, as well as graphical depictions of results through the graphical user interface (GUI). It also includes the option to create scripts to automate analysis, or to carry out more advanced statistical processing.
 - ✓ **R:** R is a free statistical software package that is widely used across both human behavior research and in other fields. Toolboxes (essentially plugins) are available for a great range of applications, which can simplify various aspects of data processing. While R is a very powerful software, it also has a steep learning curve, requiring a certain degree of coding. It is engaged in building and improving R and the associated plugins, which ensures that help is never too far away.
 - ✓ **MatLab:** MatLab is an analytical platform and programming language that is widely used by engineers and scientists. As with R, the learning path is steep, and you will be required to create your own code at some point. A plentiful amount of toolboxes are also available to help answer your research questions (such as EEGLab for analysing EEG data).
 - ✓ **MS Excel:** MS Excel is a cutting-edge solution for statistical analysis. MS Excel offers a wide variety of tools for data visualization and simple statistics. It's simple to generate summary metrics and customizable graphics and figures, making it a usable tool for many who want to see the basics of their data. As many individuals and companies both own and know how to use Excel, it also makes it an accessible option for those looking to get started with statistics.
 - ✓ **SAS:** SAS is a statistical analysis platform that offers options to use either the GUI, or to create scripts for more advanced analyses. It is a premium solution that is widely used in business, healthcare, and human behavior research alike. It is an advanced tool used to carry out advanced analyses and produce publication-worthy graphs and charts, although the coding can also be a difficult adjustment for those not used to this approach.
 - ✓ **GraphPad Prism:** GraphPad Prism is premium software primarily used within statistics related to biology, but offers a range of capabilities that can be used across various fields. Similar to SPSS, scripting options are available to automate analyses, or carry out more complex statistical calculations, but the majority of the work can be completed through the GUI.
 - ✓ **Minitab:** Minitab software offers a range of both basic and fairly advanced statistical tools for data analysis. Similar to GraphPad Prism, commands can be executed through both the GUI and scripted commands, making it accessible to novices as well as users looking to carry out more complex analyses.

❖ **Role of data analysis process in research**



FINDINGS

- Internet today is a very powerful source of information and can provide companies with unlimited sources of data.
- Even all companies depend on customized information & that can be a great source of learning for them.
- Data analytics are gaining a lot of prominence in the economy today best data analytic tools helping to conduct research & aiding in business decision making.
- Collecting, storing, merging and sorting enormous amounts of data have been a major challenge researcher which as made easy through software and hardware facilities.

CONCLUSION

There are a range of different software tools available, and each offers something slightly different to the user – what you choose will depend on a range of factors, including your research question, knowledge of statistics, and experience of coding. These factors/variables considered in research are at the cutting-edge of data analysis, but as with any research, the quality of the data obtained is reliant upon the quality of the study execution. It's therefore important to keep in mind that while you might have advanced statistical software (and the knowledge to use it) available to you, the results won't mean much if they weren't collected in a valid way.

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REVERSE MORTGAGE LOAN- AN INSIGHT

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ABSTRACT

Reverse mortgage loan is a concept which was been introduced to India in the year 2007. However, due to inefficient marketability of the product in the market, the same is not popular in India. The motto of the presentation of this paper is to mainly provide an insight to the concept which most of the citizens are not aware about.

INTRODUCTION

Reverse Mortgage

In a normal mortgage or home loan, the borrower pays for the house over the years to the bank. Reverse mortgage is the opposite of regular mortgage. It is a product primarily designed for retired people who are not able to support themselves but have assets in the form of house properties.

Reverse mortgage loan (RML) is a scheme developed by the National Housing Bank to help senior citizens (people who are of the age above 60 years) to avail periodical payments from a lender against the mortgage of his or her property, while remaining the “Owner” and “Occupant” of the property.

In nutshell, “Reverse mortgage loan as a financial product is, therefore to be received, understood and appreciated in the context of the necessity for additional income by the senior citizens”.

How reverse mortgage works?

The borrower initially retains a high stake in his property and receives a regular cash flow. Over time, when the loan amount increases, his stake in the property reduces.

Eligibility criteria for reverse mortgage:

- Indian resident above the age of 60 years.
- If spouse is a co-applicant, then she should not be below 55 years of age.
- It must be the owner of residential property (House / Flat) located in India
- Titles should be clearly indicating the ownership of property of the borrower.
- Property should be free from any encumbrances.
- Residential life of the property should be at least 20 years
- Property should be the permanent primary residence of the individuals
- Commercial or Industrial property is not eligible for availing reverse mortgage loan.

Features of reverse mortgage loan

RBI has formulated the following guidelines for a reverse mortgage

- Maximum loan amount would be up to 60% of the value of the residential property.
- Maximum tenure of the mortgage is 15 years and minimum is 10 years. Some banks are now also offering a maximum tenure of 20 years.
- Option of monthly, quarterly, annual or lump sum loan payment.
- Property revaluation to be undertaken by the lender once every 5 years.
- If at such time, the valuation has increased, borrowers have the option of increasing the quantum of the loan. In such a case, they are given incremental amount in lump sum.
- Amount received through reverse mortgage is a loan and not income. Hence, it will not attract any tax.
- Reverse mortgage interest rates could be either fixed or floating.

- Rates are determined by the prevailing interest rates.
- Borrowers could prepay the loan at any time during the tenor of the loan at no prepayment penalty or charges.
- If the borrower outlives the tenure of the loan, he could continue to stay in the house. Lending institution may however cease the monthly payments.
- Settlement of the loan is done only after the borrower's death
- Death of one of the spouse: If one of the spouses dies, the other can continue living in the house.
- Only on the death of both settlement of the loan takes place.
- The loan could be foreclosed by the lender if:
 - ✓ Borrower has not stayed in the house for a continuous period of 1 year.
 - ✓ Borrower has not paid property taxes.
 - ✓ Borrower declares himself as bankrupt
 - ✓ If mortgaged property is donated.

Settlement of reverse mortgage

Reverse Mortgage Loan becomes due when the last surviving borrower dies or if the borrower chooses to sell the house.

The bank first gives an option to the next kin to settle the loan along with accumulated interest, without sale of property.

If the next of kin is unable to settle the loan, the bank then opts to recover the same from the sale proceeds of the property.

Demerits of reverse mortgage loan

- ✓ Lengthy documentation procedures: For senior citizens this procedure could be tedious, complicated and lengthy.
- ✓ As there is lack of awareness of the product in India, the scheme is not very much popular.
- ✓ Loan amount as compared to the value of home is quite low.
- ✓ The value is decided based on guidelines set by the government of India.
- ✓ Monthly payouts are fixed and there is no provision to increase this amount in case of any emergency.

SITUATION IN INDIA

Reverse mortgage is not yet a popular scheme in India. Following financial institutions are currently offering reverse mortgage:

- 🏦 STATE BANK OF INDIA
- 🏦 LIC HOUSING FINANCE
- 🏦 NATIONAL HOUSING BANK
- 🏦 INDIAN BANK
- 🏦 PUNJAB NATIONAL BANK
- 🏦 CORPORATION BANK
- 🏦 CENTRAL BANK OF INDIA
- 🏦 CANARA BANK
- 🏦 ANDHRA BANK
- 🏦 DEWAN HOUSING FINANCE LIMITED

DIFFERENCE BETWEEN MORTGAGE AND REVERSE MORTGAGE LOAN

In normal housing loan, where the property being purchased is mortgaged to the lender, the borrower avails a loan to begin with and at that point, of time, his stake in the property purchased is low. As the regular EMI is paid on due dates, the loan amount reduces and his stake in the property increases while in reverse mortgage loan, the position is exactly the reverse under reverse mortgage loan, the borrower initially retains a high stake in his property and receives a regular cash flow. Overtime, when the loan amount increases, his stake in the property reduces.

INTEREST OF REVERSE MORTGAGE LOAN

At present reverse mortgage loan scheme is offering **12.1% per annum** for different loan tenor

CONCLUSION

Reverse mortgage schemes do offer an alternative to senior citizens to earn regular income by mortgaging their house to the banks. This option will not be the top choice of many but sometimes your hand is forced. The yields are low and the payment is for a limited tenor. However, banks are taking considerable risk and on the other hand, senior citizens are enjoying the benefits at the dusk of their lives with minimal risk.

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GENERAL AND CROSS FUNCTIONAL MANAGEMENT

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ABSTRACT

Organizing is a function of management next to planning. One of the important elements leading to the success of an organization is the structure of an organization. An organizational structure is arrangement of jobs in a formal way within an organization. According to Stephen P. Robbins, Mary Coulter Organizational design is the process of developing or changing an organization's structure. It involves decisions about six key elements: work specialization, departmentalization, chain of command, span of control, centralization/decentralization, and formalization. The structures of organizations are not similar. They may be either Mechanistic or Organic organizational forms. Organizations with rigid boundaries on departmentation, high work specialization, narrow spans of control and centralized decision making systems are mechanistic organizations. On the other hand organizations which are highly adaptive with little work specialization, wider spans of control, flexible and more of decentralization are said to follow organic organizational form. One of the features of an organic organization is Cross Functional Teams. Contemporary organizational designs include Team Structures, Matrix Structures and Project Structures. These are the structures found to be suitable for the dynamic and complex business environment. Organizations are adopting these cross functional management systems to compete in the globalized environment to be successful and sustain in business. This paper focuses on the research in the cross functional management. This is conceptual paper to discuss the current trends and issues faced by organizations in today's competitive arena.

Keywords: Organizing, Organizational design, Mechanistic or Organic organizational forms, Cross Functional Teams, Team Structures, Matrix Structures and Project Structures, Cross functional management.

INTRODUCTION

Organization design involves the creation of roles, processes and structures to ensure that the organization's goals can be realized. One of the important elements leading to the success of an organization is its structure. It is the arrangement of flow of authority, communication flow and the duties and responsibilities in an organization. Organizational structure determines the roles of each level of management; control, coordination, information flow in the hierarchy. Organizational structure varies from one organization to another. It is based on the objectives and strategies of an organization. They may be either Mechanistic or Organic organizational forms. Mechanistic structure is a centralized structure. The decision making power lies with the top management and it has rigid control over all the divisions and departments. Organic structure is a decentralized structure. The departments and divisions have more independence and the decision making power is also distributed among all the levels. One of the features of an organic organization is Cross Functional Teams. Contemporary organizational designs include Team Structures, Matrix Structures and Project Structures. These are the structures found to be suitable for the dynamic and complex business environment.

PURPOSE OF THE PAPER

This conceptual paper discusses on the theory and concepts of Cross Functional Management. Need for cross functional management is also briefly explained. Diversified research on cross functional management is brought out by review of literature.

CROSS FUNCTIONAL MANAGEMENT

Organizations have started transformation from traditional structural framework to cross functional structures. Traditional vertical structures are remodeled by many organizations in order to improve their business processes and achieve better performances. This would enable them to compete in the business environment and meet the client expectations. Organizations which are market specific or product specific have started integrating their work processes and services.

Cross functional management includes group of people with expertise in different areas work together to accomplish a common goal. Usually employees from all levels of management and functional departments like finance, marketing, operations, and human resources are involved .

NEED FOR CROSS-FUNCTIONAL MANAGEMENT

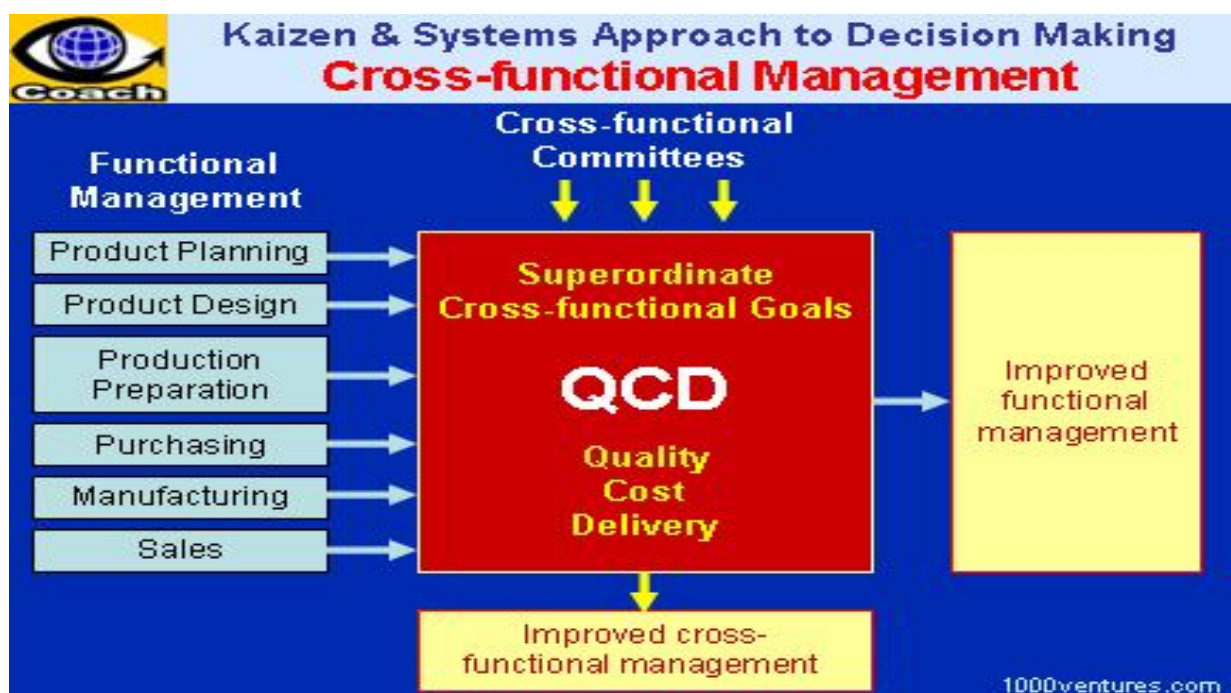
Cross – functional management has become essential as top management should have clear strategies on quality and cost of production. Clear delivery principles and dissemination of the same to all the employees is important. Moreover coordination among various departments is needed.

When a team is composed of individuals from various disciplines innovation and creativity increases. They must be talented and responsible for cross functional duties as well their routine tasks.



REAL TIME CASE

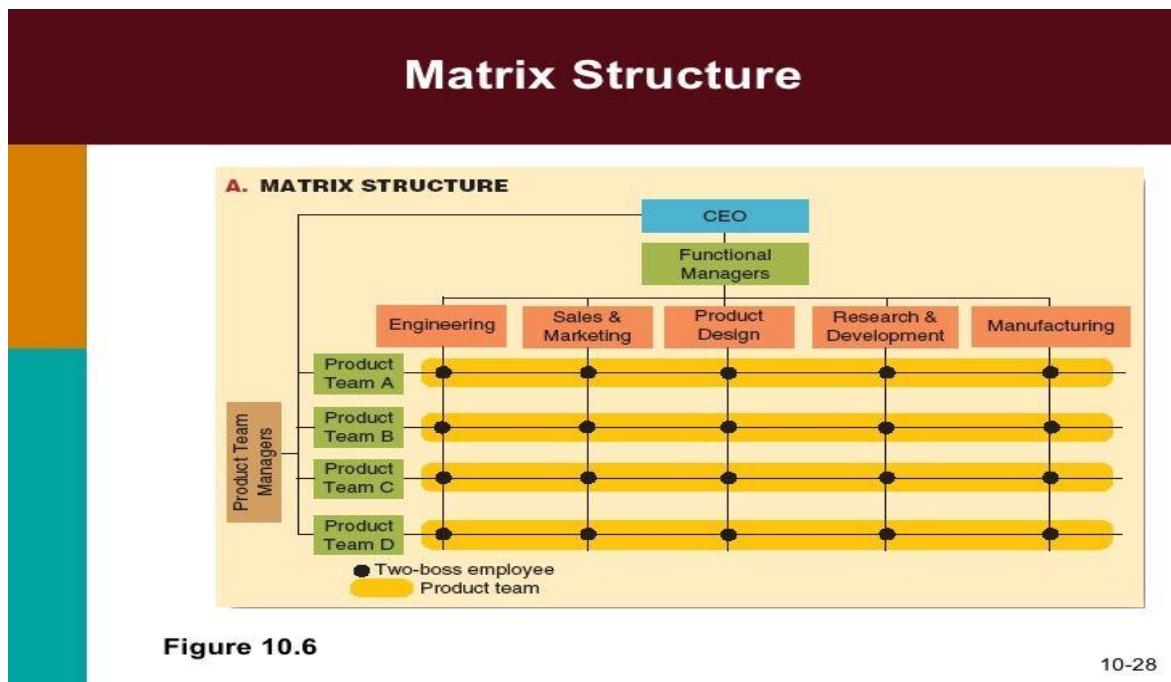
TOYOTA was the company first in Japan to follow cross-functional management. At Toyota, the cross functional committee is constituted by board members represented by all the departments. The figure below shows the cross functional management at TOYOTA.



MATRIX STRUCTURE

William G. Egelhoff & Joachim Wolf 2017, have discussed that “Flexible matrix can support building a more ambidextrous organization. Ambidexterity means winning simultaneously, in the short run through more efficient exploitation and in the long run through exploration and adaptation to a changing competitive environment. Ambidexterity might also be developed at the macro level of large, complex organizations like MNCs by using a flexible matrix structure.”

Procter & Gamble is an M&C which sells multiple products. Companies such as Procter & Gamble that sell multiple products may organize their structure so that groups are divided according to each product and depending on geographical area as well.



LITERATURE REVIEW

According to Michael Song, Mitzi M. Montoya 2003 – Weiss and Jeffrey B Schmidt, “By breaking down the walls among R&D, marketing and manufacturing functions, techniques such as concurrent engineering and quality function deployment can pave the way to more effective new product development. Representatives of these three functional groups will share similar perceptions, regarding both the drivers and the consequences of cross –functional cooperation.”

According to Parson, Zeisser and Waitman, 1996, “successful implementation of CRM will require more effective management of functional interdependencies through process teams”

Lynette Ryals and Simon Knox 2001 have said “There is a major change in the way which companies organize themselves as firms switch from product – based to customer-based structures. A key driver of this change is the advent of Customer Relationship Management which, underpinned by information systems convergence and the development of supporting software, promises significantly to improve the implementation of Relationship Marketing principles.”

Competitive forces have made the cross-functional project group or team the method of choice by which high-technology organizations generate and deploy new products and processes. (Aldridge & Swamidass, 1996; Denison, Hart, & Kahn, 1996; Hauptman & Hirji, 1996)

Robert T. Keller 2001, “The cross-functional makeup provides the advantages of multiple sources of communication, information, and perspectives; contacts outside a particular project group; inclusion of downstream concerns in upstream design; a clearer line of sight to the customer; and speed to market, which is critical for success in globally competitive, high-technology markets.”

According to the research of Richard Lichtenstein, Jeffrey Alexander, John F. McCarthy 2004, "Cross-functional teams (CFTs) play an increasingly important role in health care. However, despite their potential, CFTs often fail to function effectively. Relationships between health professionals defined in broader social contexts affect status, roles, and functions within CFTs, and these, in turn, affect the team's interpersonal processes".

In their research S Gayle Baugh and George B Graen 1997 have predicted, "Teams with even slight variability on gender and race will be less positively evaluated. Members of cross-functional project teams that vary with respect to gender or racial composition rate their team as less effective than members of homogeneous (all-male or all-White) teams".

Mary Beth Pinto, Jeffrey K Pinto 1990, High cooperation teams differed from low cooperation teams both in terms of their increased use of informal methods for communication as well as their reasons for communicating. Finally, cross-functional cooperation was found to be a strong predictor of certain project outcomes.

Anu Sharma 2018 has identified that only teams which have a strong team climate and team leaders' engaging behaviors tend to have high team engagement under time pressure contexts.

Chandrasekhar Lakshminarasimham Kappagomtula 2017 suggests that "Multi- and cross-cultural team projects are complex to handle, and certain characteristics of leadership can enhance the chances for success in working with diverse project teams".

Mohammed, S., & Nadkarni, S. 2014 in their research have told that, "Shared temporal cognition (overlapping knowledge) and temporal transactive memory systems (differentiated knowledge) would moderate the effects of polychronicity diversity on team performance. Results from 71 teams in an Indian organization revealed opposing moderating effects in that shared temporal cognition attenuated, but temporal transactive memory systems amplified the negative effects of polychronicity diversity on team performance. Shared temporal cognition also exerted a strong, positive effect on team performance."

CONCLUSION

Today's competitive business arena has complex environmental challenges. Meeting the needs and wants of the customers, information sharing, quality, customer expectations, sustaining business all these factors have articulated the importance of transformation organizational designs from traditional designs. Cross functional management is being practiced by many big organizations. This paper has tried to discuss the concepts of cross functional management to a certain extent.

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A STUDY ON PERSONAL FINANCIAL EDUCATION AMONG YOUTH IN KUMBAKONAM TOWN

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INTRODUCTION

Personal financial education is an essential one with the need for growing lifestyle, diversifying investments and complex financial products. The need for personal financial education is more important for the purpose of proper financial planning, to make money work for us, exploring suitable financial products and diversifying our investments. For the above purpose one should acquire knowledge in basic financial concepts such as time value of money, power of compounding, inflation, present value, future value, loans vs. investments and an ocean of financial products such as mutual funds, fixed income schemes, insurance products, retirement plans, equity, commodity, Ponzy schemes and other financial products. As far as youth people is concern the opportunity for earning by early planning of their future finances and having immense opportunities for doing aggressive investments especially in shares. Youth have the opportunity of investing earlier and aggressive which undoubtedly helps them to create lucrative returns and they can plan their investments for long term and they can bear extreme risks. Because of the above opportunities they can very well plan and achieve their life time financial targets such as education, marriage, children education, children marriage and retirement life. At least basic level of financial education is needed for achieving the above said life time financial targets. The question is whether the youth posses knowledge in financial education. The concept taken on this research is financial education and the construct is financial education among youth. Hence this study is going to concentrate on the above question of knowledge in financial education among Kumbakonam town youth.

OBJECTIVES OF THE STUDY

As our study based on the financial education and awareness among youth in Kumbakonam town, the objectives are to know the following things among youth such as awareness on financial planning, financial goal, awareness on savings schemes, securities such mutual fund, stocks and bonds, life insurance, health insurance, loan, inflation, time value of money and power of compounding.

KUMBAKONAM TOWN

It is located in the Thanjavur district which is a main town with more population. It is a business centre, a town of temples with well connection of road and train facilities. Kumbakonam town have several arts, science, polytechnic, ITI and Engineering colleges where thousands of youth are studying.

FINANCIAL PLANNING

It is a concept of planning for finance to achieve financial aspect various lifetime goals. Financial planning is very essential for each and everyone because everybody have goals in their life such as higher education, marriage, own vehicles, jewels, own house, tours such as expeditions, abroad tour, pilgrimages etc, children schooling, child higher studies, their marriage and most important retirement planning. Each and every life goals has own financial aspects and cost. These are common goals that should be achieved in a various time period for ex. Most of our childhood and teenage life goals are taken care by our parents, once we complete our higher education most of us go for higher studies that is post graduation and other goals are following as a chronological order such as marriage, own house and retirement planning etc., Most of us achieving these and others cannot fulfill in their life time because of the lack of financial planning and education. Some of us in lieu of achieving goals they are getting in to the financial burden because of credit cards, loans and other finances. It is not necessary if we plan our finance earlier instead of availing loans and credits we will do regular savings and systematic investments. Proper financial planning helps us not only achieving our goal but also facilitate us to live our life without tension.

FINANCIAL EDUCATION

It is a system of providing knowledge to people how to plan our finances by aligning our savings and investments to achieve our financial goals. Financial education teach us to acquire a skill set in various financial concepts such time value of money, inflation, power of compounding, comparison between loans

and investments, income and expenditure, assets and liabilities, budgeting, risk and returns, various types of savings, investments, securities and awareness on Ponzy and fraudulent schemes. Financial education is provided by various financial institutions such as SEBI, RBI, IRDA, various banks, mutual funds and other financial intermediaries. Government is also taking various steps by creating a fund called investor protection and education fund.

SAVINGS AND INVESTMENTS

Savings is the habit of literally holding and collecting money for the future purpose instead of spending. Investment is what to make savings money to make more money that is investment is the process of making the savings money to earn some returns. Hence it can be defined as the savings money which is parked as a working capital in any investment or buying any incremental assets which makes return and getting inward for the future spending purpose.

TIME VALUE OF MONEY

An amount of money which is idle for some period will literally lose its buying power because of the inflation is nothing but a constant increase in price of any commodity.

POWER OF COMPOUNDING

The money which is invested for a period will earn return then we reinvest the same money by adding its earned return will give more return. If we do the same process repeatedly for a certain duration we will get a lucrative amount of money that is called power of compounding.

SAMPLE SIZE:

Our research is based on convenience sampling where the selection of the respondent had been taken in the method of easy availability, first come basis and had 250 respondents; the respondents are the youth from Kumbakonam town who are mostly studying in the colleges.

RESEARCH METHODOLOGY

This research is based on exploratory type of research where to explore the concept with relate to construct by issuing questionnaire among respondents which contains nominal scale to find out the relationship between independent and dependant variables. The variables taken on this research are youth and financial education. Here financial education which is an extraneous variable as an independent variable where youth is the dependant variable because we want to study the financial education among youth. To test the relationship between the two variables a yes or no nominal questionnaire has been framed to test the ability of financial education on the above mentioned concepts such as financial planning, financial goal, awareness on savings schemes, securities such mutual fund, stocks and bonds, life insurance, health insurance, loan, inflation, time value of money and power of compounding. The relationship between the variables has been test with simple correlation and regression analysis.

HYPOTHESIS

Ho: $\mu=250$ Youth have financial education.

Ha: $\mu \geq 250$ Youth have moderate financial education.

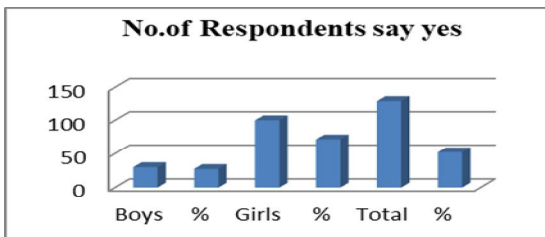
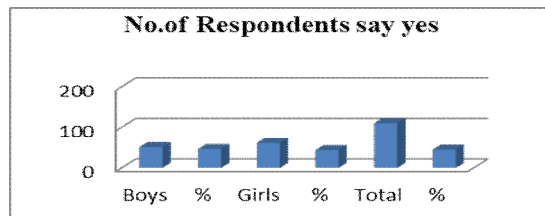
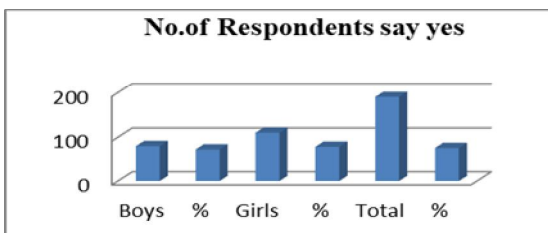
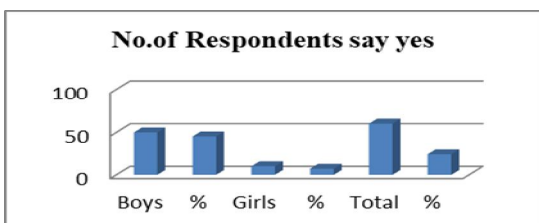
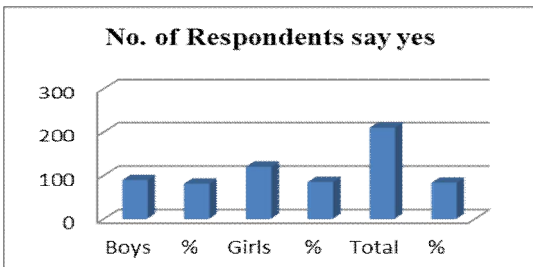
LIMITATIONS

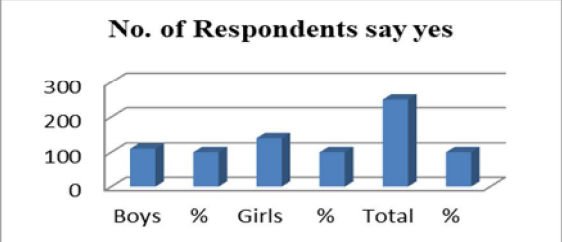
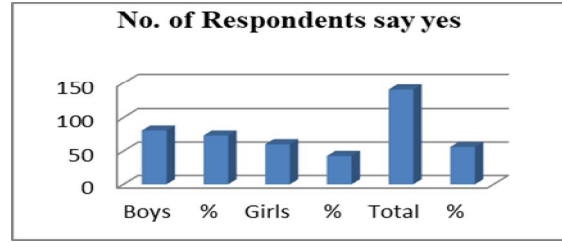
- ✓ As the population is unknown and the respondents taken are only 250.
- ✓ As the research is been taken on convenience sampling the findings cannot be taken as the representative of whole youth population.
- ✓ As there is no criterion for sampling so the researchers influence is inevitable.
- ✓ As the research is limited for one area that is Kumbakonam town.
- ✓ Only 18 questions with yes or no type of nominal scale are taken.
- ✓ All the respondents are college students.

FINDINGS**Question-wise Findings**

Q1.Are You aware of financial planning?											
Respondents say yes			<div><p>No.of Respondents Say Yes</p></div>				Inferences:	1	80 out 110 boys say yes		
1	Boys	80						2	73% of the boys say yes		
2	%	73						3	50 out of 140 girls say yes		
3	Girls	50						4	36% of the girls say yes		
4	%	36						5	130 out of 250 youth say yes		
5	Total	130						6	52% of youth say yes		
6	%	52									
Q2.Are you aware of financial goal?											
Respondents say yes			<div><p>No.of Respondents Say Yes</p></div>				Inferences:	1	60 out 110 boys say yes		
1	Boys	60						2	55% of the boys say yes		
2	%	55						3	50 out of 140 girls say yes		
3	Girls	50						4	36% of the girls say yes		
4	%	36						5	110 out of 250 youth say yes		
5	Total	110						6	52% of youth say yes		
6	%	44									
Q3.Are you aware of savings schemes?											
Respondents say yes			<div><p>No.of Respondents Say Yes</p></div>				Inferences:				
1	Boys	90						1	90 out 110 boys say yes		
2	%	82						2	82% of the boys say yes		
3	Girls	140						3	140 out of 140 girls say yes		
4	%	100						4	100% of the girls say yes		
5	Total	230						5	230 out of 250 youth say yes		
6	%	92						6	92% of youth say yes		
Q4.Do you have the habit of savings?											
Respondents say yes			<div><p>No. of Respondents say yes</p></div>				Inferences:				
1	Boys	110						1	110 out 110 boys say yes		
2	%	100						2	100% of the boys say yes		
3	Girls	130						3	130 out of 140 girls say yes		
4	%	94						4	93% of the girls say yes		
5	Total	240						5	240 out of 250 youth say yes		
6	%	96						6	96% of youth say yes		
Q5.Are you maintaining savings account in a bank?											
Respondents say yes			<div><p>No.of Respondents say yes</p></div>				Inferences:				
1	Boys	80						1	80 out 110 boys say yes		
2	%	73						2	73% of the boys say yes		
3	Girls	120						3	120 out of 140 girls say yes		
4	%	86						4	86% of the girls say yes		
5	Total	200						5	200 out of 250 youth say yes		
6	%	80						6	80% of youth say yes		
Q6.How frequently you are saving?.											
Respondents say yes											

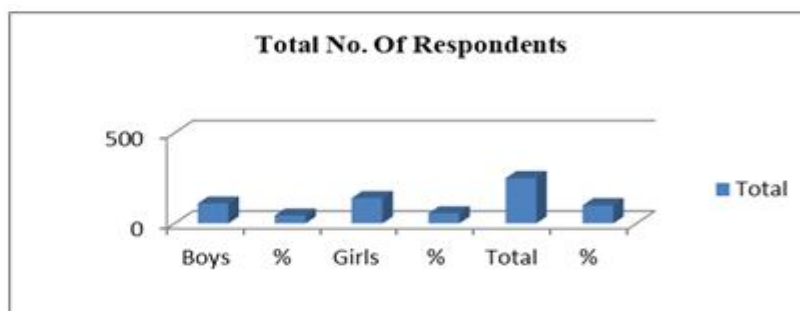
1	Boys	30		Inferences:	1	30 out 110 boys say yes
2	%	27			2	27% of the boys say yes
3	Girls	10			3	10 out of 140 girls say yes
4	%	7			4	7.1% of the girls say yes
5	Total	40			5	40 out of 250 youth say yes
6	%	16			6	16% of youth say yes
Q7.Are you aware of mutual funds?						
Respondents say yes				Inferences:		
1	Boys	30			1	30 out 110 boys say yes
2	%	27			2	27% of the boys say yes
3	Girls	60			3	60 out of 140 girls say yes
4	%	43			4	43% of the girls say yes
5	Total	90			5	90 out of 250 youth say yes
6	%	36			6	36% of youth say yes
Q8.Do you have the habit of investing in mutual funds?						
Respondents say yes				Inferences:		
1	Boys	10			1	10 out 110 boys say yes
2	%	9			2	9.1% of the boys say yes
3	Girls	20			3	20 out of 140 girls say yes
4	%	14			4	14% of the girls say yes
5	Total	30			5	30 out of 250 youth say yes
6	%	12			6	12% of youth say yes
Q9.Are you aware of securities such as stocks and bonds?						
Respondents say yes				Inferences:		
1	Boys	30			1	30 out 110 boys say yes
2	%	27			2	27% of the boys say yes
3	Girls	50			3	50 out of 140 girls say yes
4	%	36			4	36% of the girls say yes
5	Total	80			5	80 out of 250 youth say yes
6	%	32			6	32% of youth say yes
Q10.Are you aware of life insurance schemes?						
Respondents say yes				Inferences:		
1	Boys	50			1	50 out 110 boys say yes
2	%	45			2	45% of the boys say yes
3	Girls	100			3	100 out of 140 girls say yes
4	%	71			4	71% of the girls say yes
5	Total	150			5	150 out of 250 youth say yes
6	%	60			6	60% of youth say yes
Q11.Do you have insurance policy?						
Respondents say yes				Inferences:		
1	Boys	40			1	40 out 110 boys say yes
2	%	36			2	36% of the boys say yes
3	Girls	40			3	40 out of 140 girls say yes
4	%	29			4	29% of the girls say yes

5	Total	80				5	80 out of 250 youth say yes
6	%	32				6	32% of youth say yes
Q12.Are you aware of health insurance policy.							
Respondents say yes						Inferences: 1 30 out 110 boys say yes 2 27% of the boys say yes 3 100 out of 140 girls say yes 4 71% of the girls say yes 5 130 out of 250 youth say yes 6 52% of youth say yes	
1	Boys	30					
2	%	27					
3	Girls	100					
4	%	71					
5	Total	130					
6	%	52					
Q13.Do you have health insurance policy?							
Respondents say yes						Inferences: 1 50 out 110 boys say yes 2 45% of the boys say yes 3 60 out of 140 girls say yes 4 43% of the girls say yes 5 110 out of 250 youth say yes 6 44% of youth say yes	
1	Boys	50					
2	%	45					
3	Girls	60					
4	%	43					
5	Total	110					
6	%	44					
Q14.what do you think whether investment is necessary for life?							
Respondents say yes						Inferences: 1 80 out 110 boys say yes 2 73% of the boys say yes 3 110 out of 140 girls say yes 4 79% of the girls say yes 5 190 out of 250 youth say yes 6 76% of youth say yes	
1	Boys	80					
2	%	73					
3	Girls	110					
4	%	79					
5	Total	190					
6	%	76					
Q15.what do you think whether loan is necessary for life?							
Respondents say yes						Inferences: 1 50 out 110 boys say yes 2 45% of the boys say yes 3 10 out of 140 girls say yes 4 7.1% of the girls say yes 5 60 out of 250 youth say yes 6 24% of youth say yes	
1	Boys	50					
2	%	45					
3	Girls	10					
4	%	7					
5	Total	60					
6	%	24					
Q16.Are you aware of inflation?							
Respondents say yes						Inferences: 1 90 out 110 boys say yes 2 82% of the boys say yes 3 120 out of 140 girls say yes 4 86% of the girls say yes 5 210 out of 250 youth say yes 6 84% of youth say yes	
1	Boys	90					
2	%	82					
3	Girls	120					
4	%	86					
5	Total	210					
6	%	84					

Q17.Are you aware of Time value of money?																													
Respondents say yes			<div><p>No. of Respondents say yes</p></div>						<div><p>Inferences:</p><table><tr><td>1</td><td>110 out 110 boys say yes</td></tr><tr><td>2</td><td>100% of the boys say yes</td></tr><tr><td>3</td><td>140 out of 140 girls say yes</td></tr><tr><td>4</td><td>100% of the girls say yes</td></tr><tr><td>5</td><td>250 out of 250 youth say yes</td></tr><tr><td>6</td><td>100% of youth say yes</td></tr></table></div>									1	110 out 110 boys say yes	2	100% of the boys say yes	3	140 out of 140 girls say yes	4	100% of the girls say yes	5	250 out of 250 youth say yes	6	100% of youth say yes
1	110 out 110 boys say yes																												
2	100% of the boys say yes																												
3	140 out of 140 girls say yes																												
4	100% of the girls say yes																												
5	250 out of 250 youth say yes																												
6	100% of youth say yes																												
1	Boys	110																											
2	%	100																											
3	Girls	140																											
4	%	100																											
5	Total	250																											
6	%	100																											
Q18.Are you aware of Power of compounding?																													
Respondents say yes			<div><p>No. of Respondents say yes</p></div>						<div><p>Inferences:</p><table><tr><td>1</td><td>80 out 110 boys say yes</td></tr><tr><td>2</td><td>73% of the boys say yes</td></tr><tr><td>3</td><td>60 out of 140 girls say yes</td></tr><tr><td>4</td><td>43% of the girls say yes</td></tr><tr><td>5</td><td>140 out of 250 youth say yes</td></tr><tr><td>6</td><td>56% of youth say yes</td></tr></table></div>									1	80 out 110 boys say yes	2	73% of the boys say yes	3	60 out of 140 girls say yes	4	43% of the girls say yes	5	140 out of 250 youth say yes	6	56% of youth say yes
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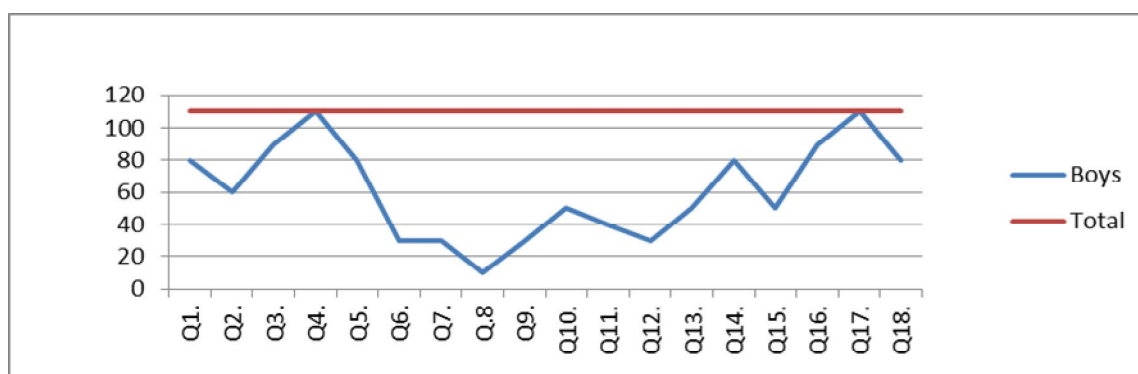
Split-up on boys and girls

Particulars	Total
Boys	110
%	44
Girls	140
%	56
Total	250
%	100

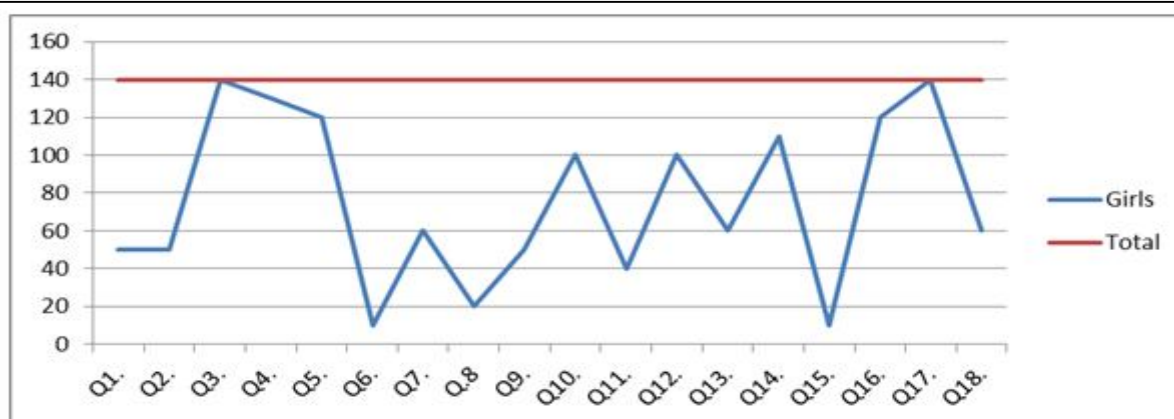


Question-wise Boys Respondents

Ques.	Q1.	Q2.	Q3.	Q4.	Q5.	Q6.	Q7.	Q8.	Q9.	Q10.	Q11.	Q12.	Q13.	Q14.	Q15.	Q16.	Q17.	Q18.
Boys	80	60	90	110	80	30	30	10	30	50	40	30	50	80	50	90	110	80
Total	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110



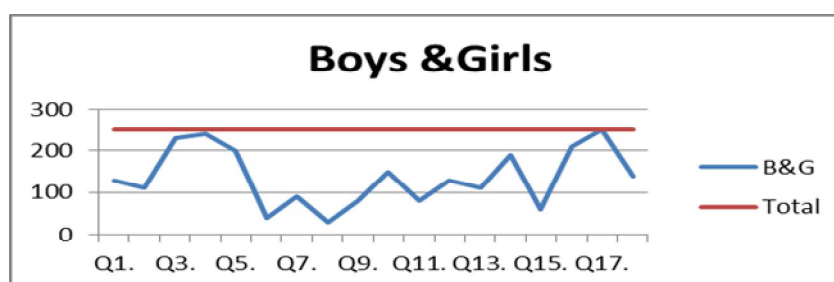
Ques.	Q1.	Q2.	Q3.	Q4.	Q5.	Q6.	Q7.	Q8.	Q9.	Q10.	Q11.	Q12.	Q13.	Q14.	Q15.	Q16.	Q17.	Q18.
Girls	50	50	140	130	120	10	60	20	50	100	40	100	60	110	10	120	140	60
Total	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140



Question-wise Girls Respondents

Question-wise Total Respondents

Ques.	Q1.	Q2.	Q3.	Q4.	Q5.	Q6.	Q7.	Q8.	Q9.	Q10.	Q11.	Q12.	Q13.	Q14.	Q15.	Q16.	Q17.	Q18.
B&G	130	110	230	240	200	40	90	30	80	150	80	130	110	190	60	210	250	140
Total	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250



Ques.	Q1.	Q2.	Q3.	Q4.	Q5.	Q6.	Q7.	Q8.	Q9.	Q10.	Q11.	Q12.	Q13.	Q14.	Q15.	Q16.	Q17.	Q18.
Stan.dev																		
6	85	99	14	7	35	148	113	156	120	71	120	85	99	42	134	28	0	78
<div> Average: 80 Median: 85 Mode: 85 </div>																		

CONCLUSION

From the above observation it has been clear that hypothesis Ho has no significance except the question about time value of money. As far hypothesis Ha is concerned even though there is a large difference in mean response of the sample at 68 percentages most of the respondents say yes to all questions. Hence this study concludes that there is a moderate amount of financial education exists on the youth population of Kumbakonam town.

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RECENT RESEARCH TRENDS IN SOCIAL CAPITAL

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ABSTRACT

The aim of this article is not only to provide an overview of the state of recent discussion about the concept of social capital, it is also an attempt at critical reflection on theoretical and empirical research efforts. The question is whether the concept of social capital is a fashionable (and short-lived) term proposed as a cure-all for the maladies affecting contemporary communities, organizations and societies as a whole or whether it has more long-term strategic - theoretical as well as applicable - meaning for sociology and other social-science disciplines. Despite the deficiencies of the recent research findings, we argue that the latter is true. The concept represents a very important conceptual innovation which can facilitate the theoretical integration within sociology and the inter- and trans-disciplinary collaboration of sociology and other disciplines, especially economics. The article emphasizes the problems of reception, definition and operationalization, and the developmental role of social capital.

Keywords: Development, Intermediary institutions, Networks, Social capital, Trust

INTRODUCTION

While the most substantial research on trends in social capital has been carried out in relation to the United States, increasing evidence is emerging for other developed nations. With the exception of Scandinavia and Japan, there seems to be a common pattern of declining trust, political participation, and organizational activity across industrialized democracies during the 1980s and 1990s.

During the twentieth century, social capital steadily rose in the US, peaking around 1960. In other nations, it is difficult to be as precise, but we have some evidence that the pattern in several other developed nations lags behind the US by approximately two decades.

Researchers tend not to attribute changes in social capital to a single factor. Those which have been highlighted include:

- Rising commuting time;
- The entry of women into the paid workforce;
- Increased time spent watching television;
- The passing of the “long civic generation” (those born between 1910 and 1940);
- Rising inequality; and
- Greater ethnic and racial heterogeneity.

UNITED STATES

America has undergone two major social capital cycles in its history. After a boom in associational life during the 1830s (famously documented by Alexis de Tocqueville), urbanization and industrialization placed strains on civic life. But from 1880 to 1910, the Progressive Era saw a dramatic upsurge in social capital, as new organizations, clubs, and newspapers came into being. Social capital remained strong during the Depression, and the World War II era saw another rise in civic activity.

Yet from the late-1950s onwards, these trends began to change. In 1960, 62.8% of the eligible population turned out to choose between John F. Kennedy and Richard Nixon. Yet in the Presidential election of 2000, only 51.0% voted. Over the past twenty-five years, the fraction of Americans who say they follow current affairs has dropped by one-fifth. As political parties become more professionalized, the fraction of the population who work on campaigns, write letters to their political representatives, or attend political rallies has slipped backwards.

Large participatory civic groups, such as Lions Clubs and the Parent-Teacher Association (PTA), have also suffered over this period. For example, in the early-1960s almost half of all families with children under 18 were PTA members. By the 1980s, this had fallen to around one in five. The general trend of falling organizations involvement is reinforced by time diary evidence, which shows that the average American invested 3.7 hours per month in organizational life in 1965, but only 2.9 in 1975, and 2.3 in 1985 and 1995.

Another form of social capital that declined over the last four decades of the twenty-first century was attendance at churches or other places of worship. Depending on whether one uses church records or surveys, involvement in religious activities is down by 25-50 percent. This is particularly significant for African-American communities, since black churches have acted as crucibles for activism, both during and after the civil rights struggle.

Finally, social capital can be measured by the fraction of people who trust one another. Generalized trust acts as a form of social glue, fostering participation in politics, and facilitating bridging across ethnic, racial and class lines. Yet the proportion of Americans who agree with the statement “Most people can be trusted” fell from 55 percent in 1960 to around 35 percent in the late-1990s.

At the same time, however, it is important to consider new forms of social engagement. A new form of engagement that arose in the 1990s was computer-mediated interaction, such as email and Internet chat groups. Yet it is far from clear that these technologies should be considered to foster trust and reciprocity in the same manner as traditional forms of engagement. If the Internet is more akin to a new type of telephone, then it could potentially act to boost social capital. But if it instead comes to resemble a new type of television, the Internet may have the effect of further sapping civic energy.

According to Robert Putnam, the decline in social capital over the period 1965-2000 can be explained by four main factors. First, higher rates of car ownership, suburban sprawl, and traffic congestion have combined to push the average daily commute to 24 minutes per day, while at the same time, the number of shopping and personal trips undertaken by car has increased. Americans are also more likely to drive on their own today than ten or twenty years ago. Putnam argues that this set of factors accounted for around 10 percent of the drop.

Secondly, the past few decades have seen greater pressures placed on two-career families, as women moved into the paid workforce. Clearly this has provided substantial economic and social benefits, but it also had the effect of reducing civic engagement. In the 1950s and 1960s, women outside the paid workforce were among America’s best “social capitalists”; active in a variety of school, community and social groupings. Putnam attributes around 10 percent of the drop in social capital to this factor.

Thirdly, television viewing has risen markedly – from around 4 hours per day in the 1950s to nearly 8 hours per day in the 1990s. The effect of TV is not only through sapping leisure time, but also in increasing viewers’ passivity. Television viewing is highly correlated with lower rates of volunteering, attending club meetings, and informal socializing. Putnam posits that television viewing was responsible for another 25 percent of the fall in social capital.

Fourthly, the period from the 1960s to today saw the passing of the “long civic generation” – those born between 1910 and 1940 – whose formative experiences were the New Deal and World War II. Indeed, much of the change in social capital appears not to be a change in behavior by particular individuals, but a “cohort effect” as the long civic generation pass away, to be replaced by the less civically-minded Generations X and Y. Putnam argues that this factor accounts for around half of the total decline in social capital.

BRITAIN

In general, social capital in Britain appears to have declined over recent years, though there are some indications that the peak may have been closer to 1980. Church membership fell from 28 percent in 1980 to 22 percent in 1990. Voter turnout in the 1997 and 2001 general elections was below average. And interpersonal trust has dropped from 55 percent in 1960 to around 35 percent in 2000, with the largest falls being among the working class. The only key area in which social capital appears stable is in membership of voluntary organizations, which (with the exception of trade unions) have generally kept pace with population.

FRANCE

Like Britain, France has witnessed a drop in membership of unions, political parties, and churches, which has been accompanied by a crisis of legitimacy in the institutions of the French state. However, membership in sporting, cultural and humanitarian organizations has remained stable or even risen, perhaps because rates of educational attainment continued to improve over this period. In common with other countries that have attracted significant numbers of immigrants, France has found itself grappling with the challenge of building bridging social capital, particularly across racial lines.

GERMANY

In general terms, social capital in West Germany has increased over the period since World War II (though from an unusually low base). But over recent decades, the fraction of the population active in unions, political parties, and churches has fallen, and young people appear to be less interested in the political system. In East Germany, the collapse of state-sponsored civic associations after 1989, coupled with high rates of unemployment, has left a vacuum which new organizations are yet to fill. There is evidence that in both parts of Germany, those who are poorer or less educated tend to be less active in civic life.

SPAIN

As in other developed nations, involvement in political parties, unions, and the church has fallen in Spain. But it has been argued that these trends should be less worrying, given the strength of informal networks in that country. Many of Spain's key civic associations were forged in the latter part of the Franco era, and were critical in facilitating a smooth transition from authoritarianism to democracy. At the same time, rates of informal socializing remain high, with rising numbers of festivals, and a flourishing street life.

AUSTRALIA

Since the 1960s, membership of unions, political parties, and churches have declined in Australia. Trust in politicians has also fallen, with one in five Australians saying that politicians had high levels of ethics and honesty in the 1970s, and only one in ten agreeing by 2000. Some evidence also suggests that rates of interpersonal trust have fallen from the 1980s to the 1990s. Volunteering levels seem to have remained stable during the past two decades, but there are substantial differences in volunteering rates across occupations.

SWEDEN

Across nations, Swedes rank highly on measures such as trust, organizational activity, and voter turnout. Sweden also differs from many other industrial democracies in that it does not appear to have suffered the same sort of collapse in civic engagement.

Involvement in sporting clubs and charities, as well as rates of informal socializing, are by most measures higher in the 1990s than in the 1980s. Moreover, around 40 percent of Swedes participate in "study circles", up from just 15 percent in 1960.

JAPAN

Civic engagement in Japan has been essentially stable since World War II, and the past two decades have seen even a slight rise in social trust and trust in political institutions. The fraction of Japanese involved in neighborhood groups has also remained constant, despite rising rates of urbanization. Cross-nationally, while Japanese rates of trust of intimates is very high, experimental and survey evidence suggests that Japanese people are less trusting of those outside their own social circles than Americans or Europeans.

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INVESTORS' ATTITUDE TOWARDS REGISTERED CHIT FUNDS IN URBAN AREA: A LITERATURE REVIEW

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ABSTRACT

The aim of the study is know," the Investors Attitude towards chit funds". Here, a various review examined. Investors Attitude means persuasion. In the contemporary world, every investor has to face to lot of challenges'. It is identified that investment way, low risk and high returns are main purpose of the Investors Attitude. Chit funds target middle and lower-middle-income group and small investors. Comprising salaried people, other, mixed income groups and small level investors who invest in limited or no knowledge about in Registered Chit Funds Company. The review illustrated that, the subscribers satisfaction level is 90% of the Investors to investment in Registered Chit Funds.

Keywords: Investors Attitude, Investment, Registered Chit Funds.

INTRODUCTION

The Investment means the decision made by the investor as to where, when, how and how much funds to be invested in various financial products and getting income or increase the fund's value. The rural economy of our country has mostly relied on various small schemes run by the government. Chit is a kind of saving scheme Practiced in India. Very offer they will start investing in other schemes from the same scheme. This paper examines the registered chit funds in the urban area. Investing in the schemes from the small scheme and how to earn more profit and low risk to be studying this paper.

A chit fund is organized by a small group of people, who are well-known to each other, who agree to contribute periodically a certain amount of grain or money and to distribute the entire collection (fund), or a part of it, to one of the subscribers on some mutually agreed basis.

REVIEW OF LITERATURE

V.G. Murugan (2012), "Investors Attitude towards investment option in Nellore region", the researcher revealed that information is to study the needs, concerns, and problems of small investors in social economics. It's also related to the investors' behaviors towards the various types of securities and assessment of investment risk. This paper is very important for them to know their risk appetite and investment objective for better decision- making. To analysis of awareness performances and experiences of small and household investment in respect of various investment awareness of social economic, because who invest I bank deposit are basically awed at risk.

Dr. Rangarajan, B. Ponnarasi & R.M. Duraierasan (2013), "Investors Attitude towards local chit funds, (a study with the special reference to Triple cane", the researcher focus on investor attitude from the perception of liquidity, safety capital gain, and transparency. This study analyzes the factor influence the investment behavior of investor in chit funds. The study will find out for the total investors to invest in the chit for low risk and high returns' for only registered chit funds can only possible.

Prof. Silpy Gupta, (2014), " Chit funds as an Indian savings schemes: A conceptual study", the researcher says that make an attempt to illustrate the working principle of recognized chit fund company enhancing the awareness among people before taking the decision of choosing chit funds. The concept of chit funds existed in India even before the existence of formal baking g system. They have more alert instead of becoming the victim. The government chit is regularized and procedure and transparency by registered funds.

Dr. Saikat Gochhait (2015), "A case study of Chit Fund scam in India", the journal will analysis in NBFC, SEBI check all the Financial Institution, how to check the credibility and creditworthiness' of the company, fraudulent companies & report them, long record and financially sound promotion, organized Chit fund Schemes, money circulation Schemes, incentives for subscribers to bring more people to the scheme. Finally, the people (Investor) savings variables are not influencing the attitude of investors.

Dr. Sathiyadevi & Renju Thomas (2018), "Chit fund as an investment option: A study with special reference Kerala State Financial Enterprises Ltd Mannakkal", has conducted the research on the factor of registered chit funds, investors to invest high returns and low risk. To know the satisfaction level among different criteria of investment safety return for chit funds. To know the satisfaction level among different criteria of investment safety, return for chit funds. The social economic variable concludes the age, gender, income & job have been encouraging the investor's attitude towards chit funds. This paper helps the researcher gain real knowledge and will help users to an analysis of investor attitude.

METHODOLOGY

The study was carried out of the Investors Attitude towards Registered chit funds in Urban Area. Saving is important to the future. Finance is a key implement and improving the efficiency of their saving habit. This study targets the investors who are utilizing savings people we have received the evaluation of theoretical position and ideological interpretation of low risk and high returns of the chit funds in the investors' Attitude.

CONCLUSION

This study reached the people because of the simple procedure and system. Most of the family members also prefer chit funds. The Statistical tools analyzed that the income of individual has a say in investment is one of the factors in deciding about the investors' Attitude. Because the investor's Attitude based on the income level must be inspired to the saving habit. Also, they have invested in Registered Chit Funds, because of the safety.

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A CASE STUDY ON PROSPECTS OF MEDICAL TOURISM WITH REFERENCE TO HYDERABAD CITY

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ABSTRACT

Tourism is one of the prominent industries of the world. It is growing at a steady pace and now it became one of the major social and economic phenomena of the modern time. Tourism now is a key driver of socio-economic progress due to its creation of jobs, enterprises, infrastructure development and export revenue earned. Economic freedom, more time to enjoy leisure, increased life expectancy, knowledge about other places, affordability and easy international travel gave rise to many new trends in the tourism industry. A notable trend amongst those is the increasing number of patients traveling to places to seek medical treatments. The splicing of medical treatment and tourism is relatively a new concept. It is a type of tourism where people seek medical services at a destination and engage in tourism activities before or after the medical treatment and it is as ancient as prehistory and as up-to-date as tomorrow. In the past, when one needed medical treatment, he or she used to search for a suitable medical practitioner locally. However, in pursuit of the advanced medical requirements, people from developing nations travelled to developed countries. This is due to lack of advanced technologies and insufficient medical expertise in the developing countries. But now, patients travel from developed nations to developing nations seeking advanced medical treatment. Medical tourism can be broadly defined as provision of 'cost effective' private medical care in collaboration with the tourism industry for patients needing surgical and other forms of specialized treatment. This process is being facilitated by the corporate sector involved in medical care as well as the tourism industry – both private and public. The study provides an insight to identify factors contributing for India as a Medical Tourism Destination and also focuses on exploring the major hospitals along with treatment options to the medical tourists at Hyderabad.

Keywords: *Tourism, Medical Facilities, Medical Tourism, Medical treatment .*

INTRODUCTION

Medical tourism is becoming a popular option for tourists across the globe. It encompasses primarily and predominantly biomedical procedures, combined with travel and tourism. The term medical tourism has been coined by travel agencies and the mass media to describe the rapidly growing practice of travelling across international borders to obtain hi-tech medical care. Various countries like Thailand, Malaysia, India, etc are promoting medical tourism aggressively. The key competitive advantages of India in medical tourism stem from the following: low cost advantage, strong reputation in the advanced healthcare segment (cardiovascular surgery, organ transplants, eye surgery etc.) and the diversity of tourist destinations available in the country.

HISTORICAL PERCEPTIVE

Medical travel started with the history. Greek God of Healing–Asclepius In the past, many people visited spas and health centers for getting relief to their health problems . Neolithic and Bronze age people travelled to neighboring countries for health related reasons. Sumerians, Greeks, Romans, Japanese, Chinese and Indian cultures also showed evidences of people who travelled to spas and mineral springs for medical treatments. In 4000 BC, the Sumerians built health complexes near health spas along the mineral springs. Bronze Age tools and votive cups were the evidences of such medical travels during the Sumerian age. Temple healings were prevalent during the Greek ages. Greek pilgrims traveled to the Asclepian temples from all over the Mediterranean. A temple near the Epidaurus in Greek was the popular among healing temples. This temple had baths, the springs, the gymnasiums, an exercise area and the snake farms. The emergence of medical tourism can be traced with the Greek trend of travelling to healing temples. In the nineteenth, century wealthy Europeans travelled to various health destinations in Greek. Ancient Roman Thermae, Indian Yoga, Japanese Onsen, and Chinese Traditional Medicine also attracted many travelers from around the world. Even though Spa is considered to be originated in the Belgium town of Spa, iron rich hot springs are rampant throughout Europe. These hot springs had medical benefits for healing diseases such

as gout, rheumatism, intestinal disorders and so on. During the time of the Romans luxury health complexes were built along these hot springs. Even though the hot springs had medical benefits, wealthy people visited such health complexes to enjoy social networking.

OBJECTIVES OF THE STUDY

1. To Discuss the Concepts of Medical Tourism.
2. To Identify the Major Advantages of India as a Medical Tourism Destination.
3. To Elaborate the Treatment Options available under the Concept of Medical Tourism at prominent Hospitals of India.

RESEARCH METHODOLOGY

The data is collected from secondary sources and is based on review of literature collected from several journals, articles, books and thesis.

OVERVIEW ON MEDICAL TOURISM INDUSTRY

The Indian healthcare market is Rs. 15 billion and growing at over 30% every year. Indian private hospitals are increasingly finding a mention in the travel itineraries of foreigners, with the trend of medical tourism catching up in the country. If industry estimates are to be believed, the size of the medical tourism industry stands at Rs 1,200 – Rs 1,500 crore (Rs. 12-15 billion). A recent CII-McKinsey study on Indian healthcare says medical tourism alone can contribute Rs 5,000- Rs 10,000 crore (Rs. 50-100 billion) additional revenue for tertiary hospitals by 2012, and will account for 3-5% of the total healthcare delivery market. This is a huge, untapped market, not just for therapeutic medical tourism like ayurveda, but also for curative treatment. India can lead the world in medical and health tourism since we have a tremendous advantage with a large pool of skilled manpower and technological edge.

ADVANTAGES OF HEALTH TRAVEL IN INDIA

Blend of medical and leisure tourism: India serves both the purposes of medical tourism and leisure tourism. The country offers a wide range of sightseeing destinations, historical monuments and pilgrim centers along with exquisite handicrafts and exclusive fairs and exhibitions around different parts of the country. Therefore when somebody comes to India for health revitalization, there are always options to spend leisure time with the family who accompany the patient.

World class medical services: India is considered as the hub of highly educated specialized doctors and the treatment facilities are at par with the world's standard medical services. Indian nurses and para medical staff are among the best in the world.

Low cost advantage: Tourists seeking medical tourism basically look for a destination that offers world class medical facilities at economical rates. India offers value for money to its medical tourists as compared to many of the developed nations. The treatment costs are far less in India in case of cosmetic surgeries, cardiac and orthopedic surgeries and treatments, bone marrow transplant, and various rejuvenation treatments etc.

Smaller waiting lists: In most of the developed countries the patients usually need to wait for long time till they get the doctor's appointment and the actual treatment. But in India, the waiting time is quite less and therefore the country offers faster recovery of health.

Alternative medicine systems: India enjoys a niche when it comes to alternative systems of medicine like ayurveda, yoga, naturopathy and unani. These medicine systems prove very effective in various ailments and people across the globe are increasingly recognizing this fact. In future the demand for these treatments is expected to rise as people are more inclined to herbal treatment now days.

Advancement in IT: India is also among the world's fastest growing Information Technology (IT) hubs. The advancement and sophistication in the field of IT has facilitated the healthcare sector. There is an increasing use of computers and internet in medical tourism adding to the demand and convenience in this sector.

Low language barrier: One of the reasons for the emergence of India in the field of medical tourism is the high proportion of English speaking population. The doctors, nurses and other medical staff as well as the

inhabitants in general can not only understand but also converse in English which removes the language barriers for overseas patients and make them comfortable.

Infertility treatments: India also has an edge in the field of infertility treatments and is considered as one of the best and most economical place for various modern reproductive techniques including test tube babies and surrogacy services.

Affordable personalized care: India also offers the advantage of affordable personalized care services for critical and old-age patients. It is relatively easy to hire somebody for taking care during and after the treatment and thus healthcare in India suits to those people also who has nobody to accompany them abroad.

Easy access: The initiatives taken by both the Government and private sector provides a host of facilities like easier access to medical visas, several flights and domestic transportation systems to travel to and within the country, economical tour packages customized to travelers' needs, easier access to internet and other communication facilities, availability of certified drugs and medicines within easy reach adding to the Indian advantage in medical tourism.

DISADVANTAGES OF HEALTH TRAVEL IN INDIA

Despite of above mentioned advantages there are few disadvantages of medical travel in India. Listed below are drawbacks:

- 1) **Medical Malpractice:** Misdiagnosis during the treatment can result in unforeseen damages even though hospitals provide malpractice insurance. And since travellers are not aware of the legal rules in India, this can cause further troubles.
- 2) **Insurance Coverage:** Your insurance coverage varies on the type of medical treatment taken. So before seeking any treatment understand all the facts to avoid any unnecessary expenses during your stay abroad. And since medical travellers are unaware of legal issues, it may cause problems to them since in countries like US & UK legal procedures are very transparent.
- 3) **Post Operation Recovery:** Most of the times after the medical procedures, patient has to do routine health check with the same hospital. But issues arise when the recovery time of procedure is longer and in such cases medical tourists in India have to arrange stays outside the hospital on their own.
- 4) **Travel Cost:** It is always recommended for medical tourists to accompany someone while travelling abroad for medical treatment. But this spurs the travel, accommodation and other bills.

MEDICAL TOURISM IN INDIA – THE CURRENT SCENARIO AND ITS DIFFERENT MODES

Medical Tourism is poised to be the next Indian success story after Information Technology. According to a McKinsey-CII study the industry's earning potential estimated at Rs.5000-10000 Crores by 2012 (CIIMckinsey, 2002). Medical tourism can contribute Rs 5,000-10,000 crore additional revenue for up-market tertiary hospitals by 2012 and will account for 3-5% of the total healthcare delivery market, says the Confederation of Indian Industry (CII)-McKinsey study on healthcare (2002: pp.1-2). Horowitz and Rosenweig (2007) have identified the following countries as being medical tourism destination: China , India, Israel, Singapore, Malaysia, Philippines, United Arab Emirates, Argentina, Bolivia, Brazil, Colombia, Costa Rica , Cuba , Jamaica, Mexico, United States, Belgium, Germany, Hungary, South Africa and Australia. The major service providers in Indian medical tourism are: the Apollo Hospitals, Escorts Hospital, Fortis Hospitals, Breach Candy, Hinduja, Mumbai's Asian Heart Institute, Arvind Eye Hospitals, Manipal Hospitals, Mallya Hospital, Shankara Nethralaya etc. AIIMs, a public -sector hospital is also in the fray. In terms of locations – Delhi, Chennai, Bangalore and Mumbai cater to the maximum number of health tourists and are fast emerging as medical tourism hubs. It also visualizes high-end healthcare services through Indian BPO firms like Hinduja TMT, Apollo Heart Street, Comat Technologies, Datamatics and Lapiz that work in the areas of claim adjudication, billing and coding, transcriptions and form processing. One-stop centres in key international markets to facilitate patient flow and stream lining immigration for healthcare are envisaged. The CII, along with Indian Health Care Federation (IHCF), wants to establish an Indian healthcare brand synonymous with safety trust and excellence. Therefore, it is clear that the opportunities and challenges for growth in the health sector are seen primarily within the private/corporate sector, not in the public sector. Nowadays medical tourism in India includes advanced and life savings health care services

like open transplants, cardio vascular surgery, eye treatment , knee/hip different cosmetic surgeries and alternate systems of medicine. Also leisure aspect medical traveling/wellness tourism may be included on such medical travel trips. India provides a variety of medical services to overseas patients.

CONCLUSION

India is in an advantageous position to tap the global opportunities in the medical tourism sector. The government's role is crucial to the development of medical tourism. The government should take steps in the role of a regulator and also as a facilitator of private investment in healthcare. Mechanisms need to be evolved to enable quicker visa grants to foreign tourists for medical purposes where patients can contact the Immigration Department at any point of entry for quick clearance. Tax incentives to the service providers, import duty reduction on medical equipment, committees to promote and foster medical tourism are some of the initiatives that can be undertaken. There is also a need to develop supporting infrastructure such as transport services to facilitate tourism in India. The tourism, health, information and communication departments need to work in tandem for efficient patient care. This paper has recommended some of the medical tourism strategies for further promoting medical tourism in India. These include building and promoting the image of India as high quality medical tourism destination, creating and promoting new combination of medical tourism products, keeping up the high standard of quality treatments at a reasonable price, providing informative online and offline materials and make them available to the potential customers. Also attaining the accreditation/standard to reassure the quality of treatments as well as emphasizing on the needs and demands of the existing target markets must be incorporated.

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INFLUENCING FACTORS OF ORGANIZATIONAL HEALTH ON ORGANIZATIONAL ADAPTIVENESS IN PRIVATE SECTOR

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ABSTRACT

Organizational adaptiveness is an important factor for every organization to attain the goals and objectives of particular concern. To considering the variables of organization adaptiveness leads to empower the organizational health of the employees. Objectives of the study, know the organizational health factor to influencing the organizational adaptiveness of the employees. It predicts that employees accept the policy of the organization and doing the work with very promptly to attain the goals of the organization.

Keywords: organizational health, organizational adaptiveness

INTRODUCTION

It is a world where organizations adopt to operate in an environment that is characterized by 'Volatility', 'Uncertainty', 'Complexity', and 'Ambiguity'. In other words rapidly changing environment where the 'right' information is hard to come by to make well-informed decisions. Bennet & Lemoine (2014) but all this implies change, and thus, the need for the organization to adapt to its (new) environment. As a general rule, a company is always better off exhibiting some form of adaptability when the environment changes (Vega-Redondo, 2008). The need for organizations to adapt may have never higher. The ability to adapt seems to be one that is inherent to humans and nature in general. As it was and is instrumental to evolution. The constructions - organizations and political systems - we as humans set up are often far from adaptable. When these constructions are adaptive, they are most likely to be small and informal. (Aghina, De Smet, & Weerda, 2015). As organizations grow larger and larger, they also become more formal and seem to have more difficulties to be adaptive (Katzenbach & Khan, 2010). So it is apparent that both size and the degree of formalization play a vital role in the ability of the organization to adapt.

Definition

According to Charles Darwin "It is neither the strongest nor most intelligent of the species that survive; it is the one most adaptable to change."

Organization adaptiveness is able to keep up with the rapid changes in its environment one of the strategies organizations employ (to stay fast and flexible) is entrusting of more decision making powers and associated resources to the employees.

Theoretical Background of OA

Adaptiveness has always been a part of life. Nature constantly requires living organisms to adapt to changes in the environment in order to survive. Those that fail to adapt simply do not survive. In business the same rules apply. The companies that can make sense of their surrounding can survive and even thrive, the others will vanish. In the world renowned bestseller 'Good 2 Great' by Jim Collins (2001), greatness is described as having success over a long period of time. Great companies not only survive, they thrive through adaptation. They are able to understand the situation they are in and react accordingly (Oktemgil & Greenley, 1997). An organization's adaptive capability can be defined as "a firm's capacity to sense and respond to environmental changes in a relatively quick and flexible way." (Xufei, Xiaotao, & Youmin, 2009, p. 1087), or as the ability to diagnose emerging market opportunities and act on them (Oktemgil & Greenley, 1997).

Adaptive organizations able to read and react to the situation, they go through that process relatively fast (Xufei, Xiaotao, & Youmin, 2009; Reeves & Deimler, 2011). Which is exactly what is necessary in a organization. Concerning the first part of the change process, reading the signals, the organization must monitor its environment closely (Reeves & Deimler, 2011; Bennett & Lemoine, 2014). But then again, too much focus on the surroundings can cause perverse negative effects (Carroll & Burton, 2000). The better a company is at this, the easier it gets to react appropriately. Reeves and Deimler (2011, p. 3) further explain how adaptive organizations approach the second part of the process "They have worked out how to experiment rapidly, frequently, and economically – not only with products and services but also with

business models, processes, and strategies.” This implies that the change in the environment can cause a wave of change through the whole of the organization.

This is logical as the adaptation process has to be supported by management and carried out by lower-level employees. But some employees will be better at this process than others. These people, sometimes called ‘Fast Zebras’ (Katzenbach & Khan, 2010), are able to process information quickly and come up with corresponding actions. Note that ‘Fast Zebras’ can be present in any level of the organization. Provided with the right support they can lead the ‘herd’ through the change process (Katzenbach & Khan, 2010). In short, adaptive companies find a way to effectively deploy their greatest assets, the members of the organizations (Reeves & Deimler, 2011).

Importance of Organizational Adaptiveness

To evolve into an adaptive organization, one that would be better able to survive and prosper in today's uncertain and turbulent times, John Browne decided to raise the creative tension. He established the preconditions necessary for creating such tension and deliberately moved the organization to a situation that was at the edge of chaos. That is, the point at which a natural equilibrium is found between chaos and order, comparable to the conditions in the evolving natural world

Impact of Organizational Adaptiveness

Crossan et al (1996) also were convinced of the importance of the adaptive ability. As they stated that: “The best organization distinguishes themselves from all others by their ability to adapt to and capitalize on a rapidly changing, often unpredictable environment.”

According to Reeves and Deimler (2011) an organization needs be able to quickly respond to signals of change. Information becomes crucial. Not only the acquirement, but also the circulation of the ‘right’ information through the organization, is a cornerstone of any adaptive organization. To achieve this, Reeves and Deimler (2011) further explain: “Organizations therefore need to create environments that encourage the knowledge flow, diversity, autonomy, risk taking, sharing, and flexibility on which adaptation thrives.” Corporations are slowly picking up on the idea of more decentralization and less rigid structures, with concepts like ‘empowerment’ and ‘horizontal organization’ gaining popularity. This means a shift in focus from process to people.

Outcomes of Organizational Adaptiveness

Smith (2000) Adaptive leadership is the work of energizing, empowering and enabling teams to rapidly and reliably deliver business value by engaging customers and continuously learning and adapting to a continually changing environment.

Bitar (2006) Organizational adopting perspective highlights the importance of individuals, organizations and also the interactions between individuals and organizations. These interactions lead to increase the organizational performance.

NEED FOR THE STUDY

Adaptiveness is important issue to the organization to sustain the competitive market and simultaneously, increases the profit maximizations of the organization. Adaptiveness clearly shows that most of the employees are strong sense to do that work for the organizational progress. **Warren Bennis (1966)** “viewed as adaptive, problem solving, organic structures are the important factors to enrich the environment. The employees are doing the work with the team members and also competitor with others team members of the organization. This team work leads to increase the positive energy of the employees to achieve the goals of the organization and also accept the changes of the environment through the spirit of the employee’s leads to increase the responsibility and progressive outlook of the organizational health. So far that adaptiveness and Flexibility is an important criterion to denote the freedom to learn and change in response to changes in the internal and external environments.

RESEARCH METHODOLOGY

The study is descriptive in nature to determine the mean and S.D of the organizational adaptiveness.

Objectives of the Study

To know the organizational health to influencing the factor of organizational adaptiveness of the employees.

Sample design: The employees from the public sector are considered as the sample population

Sample size: The sample size was 937 respondents

Sampling Technique: proportionate Stratified random sampling.

Tools for Data Collection: The data is collected from the employees of Public sectors through questionnaires.

Tools for Data Analysis: Mean and S.D of the organizational adaptiveness

RESULTS AND DISCUSSION

Reliability Measures: The reliability of organizational adaptiveness was computed by using SPSS software. Cranach's alpha reliability coefficient was computed to calculate reliability of all items in the questionnaire. The reliability of the questionnaire was found to be 0.769.

Mean and Standard Deviation: This is effectively an "average difference from the mean", which commonly accompanies the mean. The bigger the S.D the more the scores differ from the mean and between themselves, and the less satisfactory the mean is as a summary of the data. Each Factors to calculate the mean and S.D of Organizational adaptiveness statement of the employees to categorized the High, Moderate and Low mean value of the Factors.

Mean and S.D of the Statement of Organizational Adaptiveness

Statement of Organizational Adaptiveness	Mean	S.D
Office politics and dishonest play of things are almost rare	3.674	1.374
People are progressive in their outlook	3.562	1.406
Management is highly respected	3.839	1.323
Everyone has pretty much the same attitudes opinions and beliefs.	3.582	1.525
A good amount of co –operative behaviour is shown by employees when they come across a problematic situation.	3.423	1.513
Status and symbols are regarded as secondary thing	3.676	1.439
Most employees show a good deal of caution and self control in their behaviour.	3.696	1.415
Employees in this branch put considerable pressure on one another to live up to the expected code of conduct	3.735	1.385
People show an up – to-date knowledge of their duties	3.873	1.302
Employees in this organization have a strong sense of responsibility	4.054	1.162
People say what they want and expect others to do the same.	3.789	1.356
People look at new responsibilities with pride.	3.613	1.482
People usually offer and received collaboration in this organization.	3.805	1.306
The values most stressed are open mindedness and objectivity.	3.922	1.340
Absenteeism and slackness is no problem	3.766	1.417
People promptly fulfill their commitments.	4.007	1.314
Frustrations are accepted as call to action	3.696	1.415
A sense of order is maintained although the organizational levels	3.735	1.385
Very little time is wasted in this organization	3.873	1.302
A spirit of team work is active in this organization	4.054	1.162
people are so sensitive for the organization's welfare that they efficiently detect a crisis situation and face it squarely	3.889	1.282
People openly seek and give advice to their fellow workers.	4.025	1.137
People generally know the things useful and important for this organization.	3.419	1.628
A great deal of on-the-job-learning is present	3.851	1.358
People fight enthusiastically for the cause of the organization and support it against unfair criticism.	3.771	1.301
Employees put a lot of energy in to everything they do.	3.286	1.703

Source: Primary Data

The above table Based on the dimensions of Organizational Adaptiveness, high mean score consist of Employees in this organization have a strong sense of responsibility (4.054), a spirit of team work is active in this organization (4.054), People openly seek and give advice to their fellow workers (4.025), People here promptly fulfill their commitments (4.007) and people are progressive in their outlook (3.562) these are the important Factors of Organizational Adaptiveness. The minimum mean score comes under People generally know the things useful and important for this organization (3.419) and Employees put a lot of energy in to everything they do (3.286) these are least Factors considered to the Organizational Adaptiveness of Organizational Health.

DISCUSSION

Organizational health influencing on organizational adaptiveness of the mean and S.D. Employees should clearly understand their role, their impact on how they bring value to the organization. Managers try to provide good training and continuous feedback to the employees to ensure the understanding of adaptiveness. Organizational health is vital for getting employees to feel connected to the organization to set a high standard and show commitment to the employees. When it comes to things like quality and that's consistent employees can realize the organizational demand. It ensures that significantly influencing on organizational Health conditions.

SUGGESTIONS

Organizational Adaptiveness of the employees in public sector mean value clearly shows that organization providing adequate training to the employees. The employees are ready to accept the changes in the working environment. But the employees are not interested to learn as well as to find the difficulties to adopt the changes in their working environment. The competitive field has to introduce many innovative things in their operations. So the company provides adequate training and development programmes to all the age group of the employees.

CONCLUSION

Successful organizations strongly accept that, organizational health improvement by the way of enriching the job involvement level is not simply the responsibility of the Human Resources Department. Executive managers and Leaders must communicate the importance of adaptiveness at every level within the organization. An organization's leaders can choose to communicate their dedication to workplace involvement using a variety of strategies. Executives may choose to create a department solely focused on the company's efforts or may choose to issue focused statements to lower-level employees. These strategies display to increase the organization health of the employees.

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ABSENTEEISM OF INDUSTRIAL EMPLOYEES WITH SPECIAL REFERENCE TO TRICHY CITY

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ABSTRACT

Absenteeism means the failure of a worker to report for work when he is scheduled to work. A worker is considered as scheduled to work when the employer has work available for him and the worker is aware of it. When a worker does not report for work after obtaining prior permission it is not absenteeism. The present study aims to find out the Absenteeism of Industrial Employees with Special Reference to Trichy City. A samples of 100 respondents selected randomly were studied. Primary data were collected by using a structured interview scheduled. All the respondents were asked the some questions in the same fashion and they were informed the purpose of study. Correlation and Regression analysis was applied. The findings and observations are the result and outcome of the interpretations made during the study of analysis.

Keywords: Absenteeism, Indebtedness, Organizational factors.

INTRODUCTION

Absenteeism has been variously defined by different authorities. According to Webster's Dictionary, "absenteeism is the practice or habit of being an 'absentee,' and an 'absentee' is one who habitually stays away". According to the Labour Bureau, Simla, "absenteeism is the total man-shifts lost because of absence as a percentage of the total number of man-shifts scheduled to work." According to The American Heritage Dictionary of the English Language, absenteeism means Habitual failure to appear, especially for work or other regular duty and The rate of occurrence of habitual absence from work or duty.

Absenteeism is unauthorised, avoidable and willful absence from duty. As such absence of a worker on account of strike or lockout or layoff i.e., involuntary absence is not considered absenteeism. Any worker who reports for duty even for a part of the day or shifts is considered present. The rate of absenteeism is defined as the percentage of man days lost due to absence to the total number of man days scheduled in a given time period.

The phenomenon of absenteeism has been explained in various ways. According to one line of thought, absenteeism is due to lack of "commitment" on the part of the workforce. Clark Kerr and his associates are of the opinion that since "the degree of commitment varies with the degree of a country's industrial growth or maturity, absenteeism is inversely related to industrial development. The worker in the early stages on industrial area is more prone to absenteeism, prolonged and sporadic withdraw from industrial work, wildcat stoppages, naked violence, and destruction of machines and property. Absenteeism is due to the factors that influence a worker's commitment".

REVIEW OF LITERATURE

According to Bollen (2015) conducted a study on Ratio Variables on which he found three different uses of ratio variables in aggregate data analysis: (1) as measures of theoretical concepts, (2) as a means to control an extraneous factor, and (3) as a correction for heteroscedasticity. In the use of ratios as indices of concepts, a problem can arise if it is regressed on other indices or variables that contain a common component. For example, the relationship between two per capita measures may be confounded with the common population component in each variable. Regarding the second use of ratios, only under exceptional conditions will ratio variables be a suitable means of controlling an extraneous factor. Finally, the use of ratios to correct for heteroscedasticity is also often misused. Only under special conditions will the common form forgers soon with ratio variables correct for heteroscedasticity. Alternatives to ratios for each of these cases are discussed and evaluated.

According to Cooper (2016) conducted a study on Financial Intermediation on which he observed that the quantitative behavior of business-cycle models in which the intermediation process acts either as a source of fluctuations or as a propagator of real shocks. In neither case do we find convincing evidence that the intermediation process is an important element of aggregate fluctuations. For an economy driven by intermediation shocks, consumption is not smoother than output, investment is negatively correlated with

output, variations in the capital stock are quite large, and interest rates are procyclical. The model economy thus fails to match unconditional moments for the U.S. economy. We also structurally estimate parameters of a model economy in which intermediation and productivity shocks are present, allowing for the intermediation process to propagate the real shock. The unconditional correlations are closer to those observed only when the intermediation shock is relatively unimportant.

According to Gerrard (2017) conducted a study on The Financial Performance on which he found that Using ratio analysis the financial performance of a sample of independent single-plant engineering firms in Leeds is examined with regard to structural and locational differences in establishments. A number of determinants of performance are derived and tested against the constructed data base. Inner-city engineering firms perform relatively less well on all indicators of performance compared with outer-city firms. The study illustrates the importance of using different measures of performance since this affects the magnitude and significance of the results. Financial support is necessary to sustain engineering in the inner city in the long run.

OBJECTIVES OF THE STUDY

- To study the effectiveness of control measures of absenteeism and personal factors
- To study the relationship between absenteeism and organizational factors.

METHODOLOGY

Primary data were collected by conducting direct structured interview using questionnaire. All the respondents were asked the same questions in the same fashion and they were informed the purpose of study. For this study the samples were drawn using random sample method Industry Employees, Trichy City. Sample size of the study that are selected form the sampling unit. Correlation and Regression analysis was applied. Total estimated sample size is 100 Industry Employees, Trichy City.

ANALYSIS AND DISCUSSIONS

Table-1: Showing correlation between employees demographic characters and absenteeism.

Demographic variable	Characters and absenteeism
Age	-0.021
Experience	-0.016
Monthly income	-0.019
Educational qualification	0.037
Shift system	0.479**
Duration of shift system	0.524**
Timing of shift	0.293**

Hy: There is a positive correlation between employees demographic characters and absenteeism.

The correlation result shows that shift system, timing of shift, working in shift are positively and significantly correlated with absenteeism. So, there is a direct relationship between shift system and absenteeism.

Table-2: Regression for influence of employees demographic characters related to absenteeism.
Descriptive Statistics

Variable	Mean	Standard Deviation	N
Characters and absenteeism	9.33	2.42	100
Age	2.07	1.06	100
Experience	2.45	0.99	100
Monthly income	2.98	0.97	100
Educational qualification	3.00	0.91	100
Shift system	1.17	0.38	100
Duration of shift system	1.48	0.50	100
Timing of shift	1.83	0.62	100
Duration of leave	1.70	0.86	100

Variable Entered/ Removed

Model	Variable Entered	Variable Removed	Method
1	Duration of leave, Experience, timing of shift, shift system, educational qualification, mention the shift system, monthly income, age		Enter

- All requested variables entered
- Dependent variable Characters and absenteeism

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.677	0.458	0.411	1.86

- Predictors (Constant): Openness, Pro action, Confrontation

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	266.831	8	33.354	9.627	0.000
	Residual	315.279	91	3.465		
	Total	582.110	99			

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Characters and absenteeism	1.850	1.437		1.287	0.201
	Age	0.361	0.336	0.006	0.040	0.968
	Experience	-0.143	0.331	-0.058	-0.432	0.667
	Monthly income	0.118	0.304	0.047	0.389	0.698
	Educational qualification	0.134	0.225	0.050	0.597	0.552
	Shift system	2.044	0.581	0.318	3.518	0.001
	Duration of shift system	1.476	0.436	0.306	3.381	0.001
	Timing of shift	0.817	0.375	0.209	2.177	0.032
	Duration of leave	0.575	0.257	0.204	2.238	0.028

- Dependent Variable: Characters and absenteeism

It is observed from the R value ($r=0.67$), 67% the demographic characters influenced employees absenteeism. The calculated F-value (9.627) also shows that there is a significant relationship between employees demographic characters and absenteeism. Further from the obtained t-values, the shift system directly influence the absenteeism.

SUGGESTIONS

The project report suggested some useful suggestions. They were listed here. The industry employees take leave frequently due to sickness. So, the industry makes an arrangement for health checkup frequently to the industry employees. Also try to provide enough medical facilities. Further, the industries try to provide welfare facilities, transport and canteen facilities. If these factors will helps the industry employees to reduce their level of absenteeism. The industry also tries to give incentives for industry employees those who attend the work regularly. This will helps to reduce absenteeism.

CONCLUSION

The present study aimed to know the level of absenteeism and also identify the causes for absenteeism. The researcher selected 100 industry employees, Trichy city, the responses were collected by using questionnaire.

After collecting the responses, they were coded and entered into MS-excel. The data were tested using standard statistical package called SPSS. The result concluded that, in that particular organisation, most of the employees taking continuous leave due to sickness. Further, the industry employees give suggestion to reduce pay for absenteeism.

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“ADOPTION OF GREEN FINANCIAL PRODUCTS & SERVICES”, WITH SPECIAL REFERENCE TO BANKING SECTORS IN INDIA

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ABSTRACT

India is going to be digitalized by paperless activities. This can be done by ethical banking or green banking. Green banking helps in technological improvements, operational improvements and changing client habits in the banking sector. Banking activities are not physically related to the environment, but the external influence of their customer activities is substantial. The primary aim of this study is to know the different kinds of green financial funds adopted by the banks in India. This paper also explores the green initiatives taken by various banks especially SBI, PNB, Canara Bank & ICICI banks in India. Thus, it is important that Indian Banks should apprehend their responsibilities towards the environment as well as the society in order to compete and survive in the global market.

Keywords: Digitalization, Green Banking, Green Financial Products, Green Initiatives, Banking Sector, Environment.

INTRODUCTION

Green represents the color of life, nature & energy. It implies the growth, harmony & safety of our environment. Green banking is a form of eco-friendly activities, by eliminating carbon foot-print from banking activities. The effectiveness of green banking is done by introducing various kinds of green financial products & services. This study is to know the various green financial products & services implemented for their customers. It directly helps to intellect and proactive way of thinking with a vision of future sustainability.

DEFINITIONS

The Indian Institute for Development and Research in Banking Technology, however, appears to broaden the concept by defining Green Banking as ‘an umbrella term referring to practices and guidelines that make banks sustainable in economic, environmental, and social dimensions’.

OBJECTIVES OF THE STUDY

1. To introduce green financial funds to the customers by the banking sectors.
2. To know about the best practices of green finance by different banks in India.

RESEARCH METHODOLOGY

This research is based on empirical study, by the collection of secondary data. Secondary data includes journals, magazines, research articles and reports of the various banks and websites are used in this study.

GREEN FINANCIAL FUNDS

Green financial products are introduced in the banking industry with the aim to provide ethical and eco-friendly funds. Many banking sectors have discovered that there is a correlation between competition, profits, and environmental protection. Due to these banks have developed “green” financial products with the goal of promotion of sustainable development. These green financial products should eliminate the bad impact on the environment.

KINDS OF GREEN FINANCIAL FUNDS INTRODUCED IN INDIA

1. **Green Home Mortgages:** These kinds of mortgages for new build homes which observe green energy consumption standards. The interest rates on this home mortgages are usually 1-2% lesser than the market rate. Banks can provide green mortgages by conceals the cost of building a house from conventional to green power, as well as it will lead to benefit the customer while marketing the green products. These retail products come in different ways, which have scored more success than others.
2. **Green Commercial Building Loan:** Commercial mortgage rates are typically about 50 to 100 basis points (0.50% to 1.00%) higher than the prime, 30-year residential mortgage rate. "A" quality borrower, could, therefore, expect conventional commercial mortgage rates from commercial banks to be between

4.50% and 5.0%. it is one of the unique loan designs for “green” commercial buildings, which characterized by lower energy consumption (15-25%), it also helps to reduce waste and less pollution than traditional buildings.

3. **Green Auto and Fleet loan:** these green loans based on the market interest rates, aims to uptake of cars that denote low GHG intensity and/or high fuel efficiency ratings. IIFL Commercial Vehicle Loan is available at an interest rate starting from 12%. This green auto rate varies according to the amount of tenure. Commercial Vehicle Loan Processing Fee Rs. 4,500 - 8,000 or 1% of loan amount whichever is more.
4. **Green credit and debit cards:** A green product includes debit and credit cards for environmental activities. “Green” credit cards offered by large credit card companies, offer NGO donations equal to half a percentage point on the purchase. The banks raise some funds to support WWF projects, based on the energy intensity of the product or service bought with the card. SBI also introduced Remit cards. It is a simply based card without a PIN. This product is targeted Non- home cash deposited especially for GCCY & CDM.
5. **Green Mortgage-Backed Securities:** it is an energy-use and environmental benchmarks include product design and discussion would hold energy efficient and environmentally-friendly commercial buildings. These “green” products could be rated higher as a result of the operational savings and marketability. The green bond market is in a peak position USD4bn in 2017. Investments in renewable energy dominated allocations. It is best practice for green bond issuance to obtain an external review of the green credentials of the portfolio and proposed the allocation of proceeds. In India, around 60% bonds are certified under the international Climate Bonds Standard, a Fair Trade-like scheme for green bonds, which establishes their alignment with the Paris Agreement on limiting global warming to 2 degrees Celsius
6. **Carbon Funds: it is also known as carbon finance.** A carbon fund is a group of investment scheme which provides money from investors and uses this money to buy green projects generally through the Kyoto Protocol’s CDM and Joint Implementation (JI) schemes. After a sometimes the carbon fund in return give the investors carbon credits and/or cash in return.

DIFFERENT BANKS PROVIDES GREEN BANKING SERVICES IN INDIA

1. State Bank of India (SBI)

- SBI launched Green Channel Counter (GCC) facility at their branches in 2010 to change the traditional way of paper-based banking (SBI, 2014).
- The bank had also collaborated with Suzlon Energy Ltd for the generation of wind power for selected branches by the setting of windmills in Gujrat, Tamil Nadu, and Maharashtra
- The Carbon Disclosure Project in which they undertake various environmentally and socially sustainable initiatives through its branches spread across the country
- Export-Import Bank of India (EXIM) and SBI planned to make an agreement to provide long-term loans up to 14 years to Spain based company Aston field Renewable Resources and Group T-Solar for building a solar plant in India.
- State Bank of India increased \$650 million for green bonds, which will be used for fund environment-friendly projects. by getting a total subscription of about \$1.6 billion. The SBI bond sale could guide Indian companies to global debt markets, which companies have stayed away from because of the current market turmoil.

2. Punjab National Bank (PNB)

- The Corporate Social Responsibility Report 2010-11 (PNB, 2011), PNB had taken various steps for reducing emission and energy consumption.
- PNB is taken charge of Electricity Audit offices as an energy conversation initiative and maintained a special audit sheet for assessing the implications of green initiatives taken by them.
- The bank had organized more than 290 Tree Plantation Drives.

- It started on green building practices such as energy efficient lights, immediate repair of water leakage, water sensors for lights, fans, etc.
- The organization had signed a 'Green Pledge' with the Ministry of Renewable energy under which they had set up the butterfly park at Guruvayur temple within which houses 18 types of medicinal plants.
- The bank introduced EPS principles in banking activities.
- The organization has nine wind energy projects with an aggregation limit of 185.81 crores and they were also awarded 'Best Wind Energy Power Financer' by wind power India 2011.
- Punjab National Bank gets the green signal to act against Bhutan Power to begin bankruptcy proceedings against Bhutan Power and Steel, one of the largest defaulters among the 12 companies identified by the Reserve Bank of India.

3. Canara Bank

- The bank had adopted environmental friendly measures such as mobile banking, internet banking, telebanking, solar powered biometric operations etc.
- Canara bank had set up e-lounges for high-tech banking facilities like internet banking, passbook printing kiosk, ATM, online trading, and cash/cheque acceptor.
- The bank had introduced e-governance for HRM function and other administrative areas to reduce the paperwork.
- They introduced carbon credits like solar energy projects, windmills, etc.
- "The bank is in the process of re-inventing branch strategy and moving towards more digitization and self-service channels," in 2017

4. ICICI Bank Ltd

- The Bank has saved 34.2 million units in terms of energy consumption over the last 3 years. This is equal to the amount of energy that power was used 42,000 rural households for a year.
- ICICI Bank has utilized 20 million units of solar energy, that is approximately 10% of the Bank's energy consumption today relies on renewable solar energy.
- The overall energy savings & utilization of renewable energy has enabled the Bank to reduce carbon emission by nearly 40,000 tones. This is similar to planting over 1,90,000 trees to offset the volume of carbon emission.
- ICICI has partnered with the Indian government, World Bank and UNAID to support SME projects in the area of green research and clean technology. It is also having a collaboration with the Indian Army on water management, energy conservation, and energy projects.
- The bank has also partnered with TATA Power to raise awareness on energy conservation at schools through the TATA Power Club.
- "For waste management, ICICI partnered with Jindal Urban Infrastructure Limited (to) sponsor an integrated MSW processing plant in Delhi, (besides) GMR Group and SELCO international's WTE project in Ghaziabad,"
- With a base of around 35,000 employees, ICICI Bank will increase its focus on clean technology in the current fiscal. "It will achieve this through internal activities and processes and also exploring tie-ups with other green organizations in 2017.

CONCLUSION

Banking sector should give more awareness for their customers to go green, by introducing various green financing products. Green banking products bring out mutual benefit both the customer & banks. In order to protect our environment, we as a banking sector or customers should take an initiative for using these green funds for their day to day activities. Through this, we can protect our environment. "Go green". environment-friendly investments.

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RECENT TRENDS IN INSURANCE SECTOR 2018

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INTRODUCTION

A well organized insurance industry gives away to the economic progress by the risks taken by entrepreneurs. Insurance is also considered as an element of wealth management. For the national development and infrastructure financing, many developing countries make use of the insurance premium which is derived by the insurance companies. Generally, the insurance sector's important role is helping to rebuild the nation's economy and the major role of the insurance has a provider and a protector.

In day to day life every human being is engaged in some activity, it may be related to earn livelihood or household activity. The activity which provides livelihood is known as economic activity. Though there are so many economic activities like manufacturing, trading, banking, transportation and insurance and many more. But in this module we are explaining only the Insurance activity which can be taken by an individual or group of persons to earn their livelihood. The detail meaning of insurance is being explained in other module but in simple words insurance means transfer of risks of an individual (unexpected and uncertain) i.e Death, old age. Disability, illness or business risks (unexpected and uncertain) i.e fire, earthquake, theft and liability to an insurance company. The insurance sector is divided in two parts life and general or non-life.

INSURANCE

Life insurance deals with only human lives and non-life deals with other than human life. Insurance is divided into two segments i.e. Life and non-life/general and each segment have developed independently therefore it is being discussed separately in the following paragraphs. In 2000, Indian insurance sector has taken U turn i.e. Privatization (private insurance companies to nationalization (Government Companies) to Privatization/mixed economy (Private/Government companies). Before we discuss how it has happened we would like to enlighten you the past history of insurance in India in brief.

It is said that insurance was practiced in India even in the Vedic times and the Sanskrit term "YOGAKSHEMA" in the Rig-Veda is in reference to a form of insurance practiced by the Aryans 3000 years ago. The code of Manu which prescribes the many practices to be followed by the people for social harmony and development in Ancient India had also dictated that a special charge be made on goods carried from one city to another to ensure their safe carriage to the destination.

OBJECTIVES

- ❖ Why insurance sector was liberalized in 1999
- ❖ IRDA action to develop the insurance sector
- ❖ Why the life & general insurance sector was nationalized

LIFE INSURANCE

In 1870 two British life insurance companies entered in India and attempted to do life insurance business on Indian lives. After that many Indian & foreign companies started business in India and by the year 1955 there were 255 insurance companies operating in India and transacting the business to the extent of Rs 200 crores. Due to the following reasons the Government decided to nationalize the life insurance industry w.e.f 1/7/1956.

1.	No full guarantee to the Policyholders (who are insured).
2.	The concept of trusteeship (confidence) was lacking.
3.	Many insurance companies went into liquidation (bankrupt).
4.	There was malpractice in the business.
5.	Non-Spreading of life insurance.
6.	No insurance in rural areas.
7.	No group insurance
8.	No social security

To overcome the abovementioned problems the life insurance business was nationalized and formed Life Insurance Corporation with following features:

- ❖ The Central Govt. guaranteed the Policyholders through the LIC.
- ❖ Being a Corporation formed under Special Act Passed by the Parliament therefore the public can trust.
- ❖ The LIC cannot be liquidated without the order of the Central Govt.
- ❖ Under the LIC Act, all day-to-day functions of the Corporation and the method of Investment in Govt. Securities were defined. Therefore, the malpractices were eliminated.

After the nationalization the life insurance business has grown substantially in very first year i.e. from Rs 200 crore up to 1956 to Rs 328 crores in 1957 and till privatization in 2000 the business was transacting worth Rs 73436 crores.

GENERAL INSURANCE

Prior to nationalization of the General Insurance Business in 1972 by enactment of the General Insurance Business Nationalization Act 1972 (GIBNA 1972) there were 55 Indian Companies and 52 non-Indian Companies carrying of the business of General Insurance in India. Before the nationalization the total premium written by these companies was Rs.170 crores as on 1971. At that time the “key Economic indicators” were as follows:

- | | |
|--------------------------|------------------|
| ❖ Gross Domestic Product | Rs. 36503 Crores |
| ❖ Per Capita Income | Rs. 675 Crores |
| ❖ Population | 541 mns |

To understand the why of nationalization in the first place it is sufficient to read the following excerpts from the speech of the then Finance Minister Mr.Y.B.Chavan. “The primary objective of nationalization of general Insurance was to make it meaningful to the common man, to carry its message to the remotest corner of the country and to give it its rightful place in the economy of the country. When it was in the private sector it was a mere handmaid to trade and industry and served to cater to the interests of a limited clientele. Worse still it functioned in a manner favoring the interests of a few at the expense of, needless to say, the majority. There were allegations of malpractices on a big scale.”

“It was the objective of nationalization to remove these malpractices and usher in an era of Insurance run on sound business principles and functioning on healthy and egalitarian lines. The emphasis should be on spreading the message of Insurance as widely as possible and on ensuring that it gives the right weight age to the weaker sections of the society. The principle of competition must have its useful role to play, but not at the expense of unhealthy rivalry.”

“General Insurance is a service and proper and efficient service is due to the policyholder as a matter of right. The Corporation exists for the benefit of the policyholder.” “Business must cease to work under purely mercenary motives. Whenever, one feels the need for protection against an unpredictable contingency, a suitable Insurance cover should be available. No excuse should be given that a particular cover is not conventionally given or that other markets of the world do not give it.” “Healthy employer-employees relationship is of vital importance to achieve the main objectives of nationalization.” “It will be necessary for the Corporation to review the rating structure in order to ensure that all classes of the policyholder receive a fair deal and the equitable rate of premium.” The Act led to the formation of the General Insurance Corporation (GIC) and the shares of the Indian Insurance Companies and the units of other Insurance Companies operating in India along with the General Insurance business of LIC were transferred to the GIC. The Indian companies became subsidiaries of GIC and the non-Indian Companies were transferred to 4 companies selected as flag companies to operate from 4 zones as under:

- ❖ National Insurance Co. Ltd., with its Head Office at Calcutta.
- ❖ The New India Assurance Co. Ltd. with its Head Office at Mumbai.

- ❖ The Oriental fire & Insurance Co. Ltd., with its Head Office at New Delhi (from 1974) (now named as The Oriental Insurance Co. Ltd.)

United India fire & General Insurance Co. Ltd., with its Head Office at Madras (now named United India Insurance Co. Ltd.) The basis of allocation of the 107 companies was the geographical areas of operation i.e. south based companies were allotted to United India, the North based to the Oriental Insurance, the West based to the New India Assurance and East based National Insurance. The 4 flag companies became the subsidiaries of General Insurance Corp. with effect from 1/1/1973. The total business has gone from Rs 1145 crores in 1973 to Rs 9522 crores in 2000.

REVIEW OF INSURANCE BUSINESS IN INDIA

From above you must have observed that the insurance business has grown manifold after the nationalization of Life Insurance in 1956 and General Insurance in 1972. But the international comparison as per details given below will show that insurance penetration and insurance density in India is at low level as compared to the developing/developed countries.

INTERNATIONAL COMPARISON

The reasons for low penetration may be that the insurance sector was totally in the hands of the public enterprises. It is observed that the public enterprises in any country can't perform all the economic and business effectively. Even in the socialist country, public enterprises in all the fields can't discharge their full responsibilities. It is also said that complete governmentalization or nationalization will lead towards slavery. Though the Indian economy is a mixed economy (not in Insurance sector till 2000) but the expectation from the public enterprises is too much. In fact, the support and subsidy provided by the Govt. indirectly punishes the taxpayer and the countrymen. Keeping in view these problems the Indian Govt. started the liberalization process in 1991. Though the liberalization, privatization and globalization (LPG) has taken place in many sector but the insurance sector was liberalized, privatization and globalized in the year 2000.

Countries	Total	Non-life	Life	Total	Non-life	Life
USA	8.55	4.32	4.23	2921.1	1474.4	1446.6
UK	13.35	3.05	10.30	3244.3	741.5	2502.8
JAPAN	11.17	2.30	8.87	3908.9	805.50	3103.4
RUSSIA	2.13	1.34	0.78	26.80	17	9.9
France	8.52	2.82	5.70	2080.9	688.60	1392.30
Germany	6.52	3.55	2.96	1675.70	923.50	762.2
INDIA	1.93	0.54	1.39	8.50	2.40	6.10
BRAZIL	2.01	1.66	0.35	68.60	56.70	11.8
MEXICO	1.68	.86	0.82	84.60	43.30	41.30
KENYA	3.26	2.48	0.78	9.9	7.5	2.4
AUSTRALIA	9.82	3.39	6.43	2037.4	703.8	1333.6
MALAYSIA	3.88	1.72	2.16	140.4	62.3	78.1
NIGERIA	0.95	0.88	0.07	2.6	2.4	0.20

LIBERALIZATION

Means abolition of industrial licensing, removal of the limit on industrial investment & a more welcoming approach to foreign investment.

PRIVATIZATION

Means refers to allowing private sector to invest in government companies as well as invest in areas earlier reserved for the public sector. It also implies greater participation of private sector in areas exclusively reserved for public sector. Before liberalization the Insurance sector was controlled by Controller of Insurance but now the corporate body known as Insurance Regulatory & Development Authority (IRDA) has been formed under IRDA Act 1999 whose main objectives are as follows:

So far, the IRDA has issued licenses to 20 Life Insurance companies and to 15 General Insurance companies including exclusive health insurance company. The private insurers have started their business during the year from 2000 to 2001; and till date there is growth in insurance penetration from 1.93 to 2.40 as well as insurance density from 8.50 to 9.36.

GLOBALIZATION

Means opening of the Indian economy for global cooperation in economic activities. This would involve foreign direct investment in industry and foreign institutional investors investing in the securities market by way of mutual funds etc., removal of quantitative restrictions on imports and reduction of import tariff.

STEPS TAKEN BY IRDA

IRDA has taken the following steps to develop the Insurance sector in India keeping in view of the following key indicators.

INDIA'S	PROFILE
Total Area	3287263 Sq. Kms.
Land Area	2973190 Sq.Kms.
Coastlines	7000 Kms
States	29
UT	6
Districts	463
Population	1.03 (Billion) as on 1/4/2001
Urban Population	27%
Population Growth	2.14%
Sex Ratio	927 Females 1000 Males
Density of population	273 persons per KM
Literacy Rate	52.10%
Life Expectancy(Male/Female)	62/64 years

POLICIES AND MEASURES TO DEVELOP INSURANCE MARKET

The Authority has taken a pro-active role in the establishment of a vibrant Insurance market in the country by taking the following steps:

- ❖ The market regulation by prudential norms,
- ❖ The registration of players who have the necessary financial strength to withstand the demands of a growing and nascent market,
- ❖ The necessity to have “fit and proper” person in-charge of businesses,
- ❖ The implementation of a solvency regime that ensures continuous financial stability, and above all,
- ❖ The presence of an adequate number of insurance companies to provide competition and choice to customers all these steps lead to the establishment of a regime committed to an overall development of the market in normal times.
- ❖ Prescribed rural and social sector norms in respect of Insurance business being underwritten by the companies.
- ❖ The companies have also been asked to devise insurance policy to specific sector in the economically weak population.

RESEARCH AND DEVELOPMENT ACTIVITIES UNDERTAKEN BY THE INSURANCE COMPANIES

The insurers have been conducting market research either in-house or through professional agencies

- ❖ To introduce tailor-made products targeted at specific segments of the population so that Insurance can become more meaningful and affordable.
- ❖ Risk assessment studies are being carried out for measuring accumulation of risk of a particular place at any one point of time.

- ❖ Consumer awareness campaigns are being encouraged to improve insurance literacy levels by conducting workshops, distributing literature etc.

PROTECTION OF INTERESTS OF POLICYHOLDERS

To protect the interests of holders of Insurance policies and to regulate, promote and ensure orderly growth of the Insurance industry the Authority has taken the following steps:

- ❖ A leading consumer activist has been inducted into the Insurance Advisory Committee.
- ❖ In addition to this member, this committee has drawn representation from the industry, Insurance agents, women's organizations and other interest groups.
- ❖ While the Government has taken steps to strengthen the Boards of the State-run companies by inducting representatives from consumer organization and policyholder,

SUMMARY

Keeping in view the above mentioned steps taken by the Govt. to develop insurance sector, it is expected that growth of insurance will be as follows: Presently the private players are making their presence felt only in the urban areas as they have open their offices in the selected cities. e-banking services to customers and also identified satisfaction level of customers' view about internet banking website of banks. The data analysis shows that age, educational qualification, occupation and income level of customers are significant factors that decide usage of e-banking services of various banks in the study area. The findings increase awareness among people; SBI should advertise and conduct special awareness programs to make E-Banking services more popular among customers. These results should help the insurance companies to give more attention to the customers, who depend upon their demographics and their behavior aspects to tap the uncovered potential from the market perspective point of view.

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EFFECT OF SALES PROMOTIONAL ACTIVITIES INFLUENCING THE CONSUMER BY WAY OF IMPULSE BUYING BEHAVIOUR

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ABSTRACT

Impulsive buying behavior can be considered as a method for expanding profit of advertisers. These days, the ubiquity of business has increased more consideration from scientists and advertisers also. Subsequently, examining the reasons for online impulsive buying behavior is vital in that capacity study may produce certain inventive thoughts or systems to advertisers to expand profit from drive retail showcase. In this investigation, The present audit is to think about the conceivable connection between four special practices identified with sales viz. value markdown, test, get one get one free and coupon with drive buying behavior of the clients.

Keywords: Promotional Practices; Coupon; Price Discount; Buy one get one free Sample;

1. INTRODUCTION

The Indian retail industry is known to be a standout amongst the most lively and quickly developing ventures with numerous local and abroad players, E-following is relied upon to demonstrate a higher development rate because of expanded entrance of web and rising utilization of PDAs. This has driven E-Rears like FLIPKART move to an Application just model to tap the Cell phone client base. Offering items on limited deal or at a special cost supported more drive buys contrasted with non-promotionally valued products. Advertisers have discovered that shoppers have the dread of future. They want to buy immediately figuring whether they will have cash later, item will be accessible later, will the offer remain up to that point and so forth. Offers like by two get one free, stop and shop, coupons, referral blessings and fortunate draws. This is controlling buyers in to esteem and cost sparing. Shoppers get the emotions that they are setting aside some cash when buying or getting additional so they abstain from investigating contenders.

2. REVIEW OF LITERATURE

Impulsive purchase is constantly alluded as impromptu purchase (Jeffrey and Hodge, 2007; Tinne, 2010). (Park and Lennon, 2006) Inspected the bits of knowledge and clients behavior for drive buying in the different shopping condition. This investigation is going to know the mental persona and shopping condition factors on the drive buying behavior by TV shopping and to mimic the inborn idea of the customary and impulsive buying condition by means of TV n the USA. Sales advancement is a standout amongst the best upgrades. In light of Shankar and Bolton (2004), sales advancement shows retailers utilizing special procedure, for example, limited offering or liberates blessings to invigorate the shopping want of the customers. As a rule, value advancement can debilitate pondering since clients are basic touchy to cost, and simple to be energized as value instability (Favor and Schwarz, 1999). The administrative intrigue mostly alludes to the emphasis on the item sales. Hence in the prior examinations just the purchases were explored and not the customers attributes. The scientists have recommended that motivation purchases can be additionally characterized relying upon the customer's encountering passionate and/or intellectual responses. As indicated by Peattie and Peattie (1994) showcasing exercises are normally just explicit to a specific period in time, to a spot or to a client gathering. This supports an immediate reaction from those clients or the promoting middle people, through the offer of extra advantages. These advantages can be to a great extent in charge of the expansion in intrigue and attention to the client and, at last, their interest for items and administrations. These additional advantages may incorporate value rebate, coupons, get one get one free and inspecting and so forth.

3. OBJECTIVES

- To fathom the perspective on drive buying behavior of buyer.
- To investigate distinctive sales limited time exercises impact the customer to purchase impulsively.
- To find the connection between sales limited time exercises of advertiser and impulsive buying behavior of purchaser.

4. IMPULSE BUYING

Joshi and Rahman (2017) researched the elements that foresee supportable buying behavior of taught youthful buyers while Xiang et al. (2016) concentrated on the Para-Social Hypothesis (PSI) found that social communications has positive effect on customers' motivation buying behavior. Shopper buying behavior is impacted side-effect data and multi-things sales advancements and these are influenced by limited time rehearses (Andrews, 2016).

The principal investigation of impulsive behavior was from Clover (1950) who contemplated on impulsive buying blend and made sense of a few products that are sold all the more impulsively. From that point forward, Stern (1962) had given noteworthy commitments in recognizing impulsive buying behavior. He isolated impulsive buying behavior into few kinds which incorporates unadulterated, arranged and update. Afterward, the fourth sort of impulsive buying behavior was presented by Han and his partners which is recommendation/style situated impulsive buying (as referred to in Muruganantham and Bhakat, 2013). Unadulterated impulsive buying is curiosity and departure purchase which individuals don't pursue common purchase design; arranged impulsive buying is the particular purchase choice which is made dependent on specific conditions, for example, low cost or advancement of the products; reminded impulsive buying is a purchase which individuals help the need to remember certain merchandise activating it in the store while proposal impulsive buying is a purchase which individuals purchase another great without anyone else's input recommendation that great is required (as referred to in Madhavaram and Laverie, 2004; as referred to in Muruganantham and Bhakat, 2013).

4.1 Sales Promotions and Impulse Buying Behaviour :

An expansive bit of an advertising spending plan is consumed by sales advancement (Low and Mohr, 2000). Various examinations have been led to see the viability of sales advancements, for example, contemplated tractable and positive value claims (Dhar et al., 1999); Smith and Sinha (2000) the results of additional advancements; considered the effect of new types of sales advancement (Kim and Kramer, 2006); effect of publicized coupons versus surprising next purchase coupons (Chatterjee, 2007); Ahmed et al. (2015) directed an examination that uncovered that there was a critical connection among salary and buying behavior, between sales advancements (value limits, coupons, free examples and BOGO) and buying behavior.

4.2 Price Discounts and Impulse Buying Behaviour :

Cost assumes an imperative job when the shopper is settling on whether to purchase an item or administration or not. Limits are a special instrument that is utilized by advertisers to build the intrigue and the interest of the clients to purchase the item or administration (Santini, et al., 2015; Toft et al., 2017; Telang, 2015, Brimblecombe et al., 2017). Bayer and Ke (2013) contemplated the confining effect of value limits by concentrating on the effect that value limits had on the inquiry behavior of the buyers and found that value limits prompts decreasing the pursuit behavior of the clients.

4.3 Sampling and Impulse Buying Behaviour :

Item examining is a limited time device that is utilized by advertisers to upgrade the sales and the enthusiasm for a recently propelled item; Wadhwa, Shiv and Nowlis (2008) found that testing an utilization prompt (motivating force esteem high) can prompt increment in consequent utilization of comparable utilization signals and furthermore, push individuals to look for anything fulfilling. Sprott and Shimp (2004) examined that in-store item testing upgrade the apparent nature of a store brand according to the customers.

4.4 Coupons and Impulse Buying Behaviour :

Coupons are another limited time apparatus for the advertiser to pull in the clients to their items or administrations.

Heilman, Nakamoto and Rao (2002) considered that in-stores coupons have positive association with complete purchases of the costumers; Cheng and Dogan (2008) analyzed the job of client driven data framework in the mass appropriation of web coupons. Raghubir (2004) examined that coupons not generally build the purchase goals of the buyers however here and there diminished the financial estimation of the items/administrations. Coupons have noteworthy effect on the sales volume of brands (Kumar and Swaminathan, 2005; Dickinger and Kleijnen, 2008). Hsieh, Shimizutani and Hori (2010) considered that coupons increment spending among the shoppers.

4.5 Buy One Get One Free and Impulse Buying Behaviour :

Get one get one free is another limited time apparatus that is vigorously utilized by the advertisers to incite the clients towards their items and administrations. Jayaraman et al. (2013) considered that BOGOF is effective technique with larger amount of purchase fulfillment and repurchase aim for the clients. BOGOF is an effective system which prompts motivation buying behavior of the clients (Nasir and Bal, 2016; Kim, Lee and Park, 2016). BOGOF as a limited time practice identified with sales emphatically and altogether influences the drive buying behavior of the clients (Yi and Yoo, 2011; Yin-Fah, Osman and Foon, 2011; and Ramanathan and Dhar, 2010).

5. CONCLUSION

In view of surveys it is reasoned that example and value limits might be utilized as sales related special works on driving towards IBB. Along these lines, chiefs and leaders can utilize such sorts of limited time procedures to expand their sales volume. It is additionally presumed that value limits might be considered as primary factor choosing the buying behavior of the clients.

The audit depended on four strategies and an examination by keeping in view different procedures will likewise be useful for the leaders in the field of showcasing .

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INFLUENCE OF KUDUMBASHREE ON MICRO-ENTERPRISE DEVELOPMENT WITH SPECIAL REFERENCE TO ENTREPRENEURSHIP

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ABSTRACT

The main purpose of this paper is to understand the contribution of Kudumbashree in micro-enterprise empowerment and entrepreneurship. The Government of Kerala initiative 'Kudumbashree'-poverty alleviation through women empowerment. It has shaped Kerala with a high professional women entrepreneurs who are capable of handling a business by themselves. This study purposively reveals the Promotion strategies of Kudumbashree on Micro-enterprise empowerment and the benefits of Kudumbashree programs on entrepreneurship development. Entrepreneurship is one of the most important in put in the economic development of a country. Thus the micro enterprise empowerment attempt to address to the development of entrepreneurship development and hence contributing to the economic development of the country. For this Kudumbashree as a women development initiative has abundant hand for promoting Entrepreneurship through Microenterprise empowerment. The study also attempts to cover the importance entrepreneurship in India , an overview of Kudumbashree and its Micro enterprise and entrepreneurship programs.

Keywords: Entrepreneurship-Micro enterprise-empowerment-Economic Development.

INTRODUCTION

The entrepreneur who is a business leader looks for ideas and puts them into effect in fostering economic growth and development. Entrepreneurship is one of the most important in put in the economic development of a country. (Mubina Kazi 2013) Entrepreneurial development is looked at as a vehicle for employment generation through promotion of small business. India, being far more developed and forward looking country than some of the third world countries, can provide lead to entrepreneurial development activities. However, the state Kerala has contributing its best practice to India's Socio-Economic Development by implementing the mission called Kudumbashree .

Kudumbashree is a poverty alleviation and women empowerment program by State poverty Eradication Mission (SPEM) of Govt. of Kerala launched on 17th may 1998. Kudumbashree gives priority on the concept of Local Economic Development (LED) – local production, catering to local consumption to increase the economic activity within the local areas for micro enterprise development along with Women empowerment and poverty eradication. In order to facilitate this concept Kudumbashree has adopted certain strategies like trainings, partial financial support marketing support and hand holding support to the enterprises. Kudumbashree views Micro Enterprise Development as an opportunity for providing gainful employment to the people below poverty line and thereby improving their income and living standard. Micro enterprise development is an emerging process which will start with low capital low risk and low profit at the initial stage which will gain momentum and later switch on to low to medium capital and then to low to medium risk. Micro enterprise contributes abundant hand in the empowerment of women's and in entrepreneurship development. Kudumbashree is promoting many of programs/schemes for entrepreneurship and microenterprises. (M.K. Irshad and B.K. Muhammed Juman, 2015)

ENTREPRENEURSHIP

A developing country needs entrepreneurs who are competent to perceive new opportunities and are willing to incur the necessary risk in exploiting them. A developing economy is required to be brought out of the vicious circle of low income and poverty. Entrepreneur can break this vicious circle. Entrepreneurs and helping government can change a developing economy in developed economy. Entrepreneurs not only give employment to the entrepreneur but also a source of direct and indirect employment for many people in a country. Unemployment is a chronic problem in most of the developing and underdeveloped countries. Entrepreneurs play an effective role in reducing the problem of unemployment in the country which in turn clears the path towards economic development of the nation

The Government of India has defined women entrepreneurs as “A Small Scale Industrial Unit/ Industry related service or business enterprise, managed by one or more women entrepreneurs in proprietary concerns, or in which she/ they individually or jointly have a share capital of not less than 51% as Partners/ Shareholders/ Directors of Private Limits Company/ Members of Cooperative Society” (GOI, 2016; Khan et al, 2014). According to the GEM Executive Report (2007), overall men entrepreneurial activity rates at 18.21% and 9.66% for women, this is almost half of the proportion of men in India. Fourth all India MSME (2007) census shows no. of women enterprises are 2.15 Lakh in the registered sector (13.72%) and 18.06 Lakh in the unregistered sector (9.09%) out of 26.61 Lakh in total. In contrast, Kerala is one of the states, among other few states the share of women's employment was significantly higher, i.e. more than 20 % (Annual Report - 2013-2014). In the Indian context, this entrepreneurial activity gap is immense and this is the challenge and opportunities to socio- economic factors of entrepreneurship environment. Also, advancing women's education, minimizing feminized poverty, preventing and demolition of violence against women, etc. are not resolved up to the mark in the country (Hazarika, 2011), even though, the government has initiated various steps for women's empowerment. This is mainly due to the consequential gaps between policy advancements and practice at the community level (Upadhyay, 2010). (Dr. Ashutosh & Jasheena. C.J 2017). An entrepreneur is a business leader who looks for perspectives and puts them into effect in nurturing economic growth and development. Entrepreneurship is one of the most important inputs towards economic development of the country. An entrepreneur plays a fundamental role not only in the development of industrial sector but also in the development of farm and service sector. An entrepreneur can be regarded as a person, who has the creativity skill and motivation to set up a business or innovativeness of his own and who always looks for high achievements. They are the catalyst for social transformation and works for the common well-being. They look for opportunities, identifies them and seizes them primarily for economic gains. An action oriented entrepreneur is always willing to undertake risks to achieve the desired goals. They have the primary function of monitoring and controlling the business activities. The entrepreneur is usually a sole proprietor, a partner, or the one, who owns the majority of shares in an integrated enterprise (Dhaliwal, 2016).

MICRO ENTERPRISES

Micro enterprise is any income generating activity owned, operated and managed by a group, consisting of at least five and not more than fifteen women members of the Kudumbashree NHG s with an investment ranging from Rs 5000 to Rs 5 lakh and should have a potential to generate at least Rs 1500 per member per month by way of wages or profit or both together, with an expectation of turnover ranging from Rs 1 lakh to Rs 5 lakh per year”.

Kudumbashree views micro enterprises development as an opportunity for providing gainful employment to the women and thereby improving their income and living standards. Kudumbashree believes micro enterprise as the best tool to bring down the incidence of poverty and has acquired vast experience in this field over the years. Under Kudumbashree programme, micro-enterprise development is being started with low capital, low risk and low profit at the initial stage. It expects that these enterprises will switch on to low to medium capital and then to low to medium risk. In an advanced stage, some of these enterprises can reach medium capital and medium profit with appropriate technology and market. Food processing, dairy products, IT, and Biotechnology are the thrust sectors of micro enterprise units. There are several enterprises related to ethnic delicacies, tender coconuts and products, agriculture nurseries, soap making units, remedial education centres, paper bag making, integrated coconut processing (Kerashree), tissue culture, yathrashree (chain hotels), courier services and direct marketing. (ebrahim Kunju sulaiman 2014)

LITERATURE REVIEW

Kannan (et al) (2004) made an attempt to analyze the significance of informal women entrepreneurs in generating income for their families'. The major findings of the study are women entrepreneurs depend upon the family for involvement in entrepreneurship. The major reason for involvement in informal trade is due to poverty in their families.

Mohammed Seik (et al) (2004) suggested that in the rural context women's control over ownership of land can play an important role not only in economic betterment but also in terms of social and political empowerment as land is the symbol of political power and social status. Micro credit programmes have to be

visualized in the context of new global economic order in liberalization, globalization and privatization policies which have led to job losses in the formal sector decline in social sector spending and growing unemployment. In this scenario the last option left for poor women is self-employment, which micro credit aims to promote. He concluded that since the efficiency of micro credit programmes is not independent of other developmental interventions, it could at best be one of the components of wider developmental agenda.

Dhakal (2006) points out that micro-enterprises play a vital role in poverty reduction in both urban and rural areas and reinforce urban- rural linkages for social and economical development in Nepal. The linkages are essential not only for local resources but also in acting as agents for the flow of goods and services between rural and urban areas. Their roles are important since they facilitate self-employment generation through labour intensive traditional enterprise and craftsmanship, employment to poor and women, optimum use of local resources, meeting basic needs of the poor, self-satisfaction on the job, new entrepreneurship venture and equitable distribution of income among the poor.

TK Jose, Executive Director of Kudumbashree (2006) commented that Kudumbashree views Micro Enterprise Development as an opportunity for providing gainful employment to the people below poverty line and thereby improving their income and living standard. In setting up of Micro enterprises for the poor and enabling to take up livelihood activities Kudumbashree has developed its own methodology. So far 27477 women from urban area and 2.07 lakh women from rural areas were given the sustainable self employment opportunities with reasonable income.

RESEARCH OBJECTIVES

- To Identify the promotion Strategies by Kudumbashree on Micro enterprise empowerment
- To analyse the benefit of Kudumbashree program's on entrepreneurship development

RESEARCH METHODOLOGY: This research work is analytical and descriptive in nature based on primary as well as secondary data. The data has been taken from publications , brochures , research papers, news papers, articles and official websites.

RESULT AND DISCUSSION

Kudumbashree

Women empowerment and poverty eradication program 'Kudumbashree' was framed and enforced by state poverty eradication mission (SPEM) of the Government of Kerala. The mission aims to eradicate relative poverty and it expect to complete within ten years of time. It was launched on 17th may 1998 inaugurated by the prime minister, Shri Atal Bihari Vajpayee. It is governed by local self Government and formed and empowered by the 73rd and 74th amendments of the constitution of India. The mission launched by the state Government with the active support of Government of India and NABARD has adopted a different methodology in addressing poverty by organising the poor in to community based organisation.

Kudumbashree as a community organisation of neighbourhood groups(NHG'S) of women of Kerala, has been recognized as an effective strategy for the empowerment of women in rural as well as urban areas and bringing them from each and every corner of the area and empowering them in different angles. Then the women will be self sufficient and self independent women. If women are truly empowered they can make a huge and can contribute 75% of the mission. The overall empowerment of women is closely related to economic as well as rural development.

Enterprises that Kudumbashree has promoted broadly fall in four sub-sectors.

- Production
- Services
- Trading
- Sales and Marketing

Across the four sub-sectors, the enterprises can be classified into five categories.

- Food products

- Apparels and accessories
- Handmade toiletries
- Handicrafts
- Café and catering services

Group enterprises were conceived as that would give the women better acceptance, and help them in gaining confidence. Micro enterprises were also considered as a logical supplement of the thrift and credit programme. Enterprises could generate income, which would lead to better performance in thrift, and improve overall performance.

Micro Enterprise promotion and development is one of the significant strategies of Kudumbashree Mission to facilitate economic empowerment of the poor. The Mission developed specific strategies analyzing the requirements of enterprises. This constitutes trainings, partial financial support marketing support and hand holding support to the enterprises. These kinds of supports are applicable for both existing micro enterprises and new ones. The Mission gives priority on the concept of Local Economic Development (LED) – local production, catering to local consumption to increase the economic activity within the local areas for micro enterprise development. In order to facilitate this concept we ensure the involvement of the community and LSGs to analyze the market demand and the development of products and services accordingly.

Kudumbashree strategy is implemented on micro enterprise development by certain types. These include

Special Enterprises: There are special enterprises that have been specifically sponsored and developed by the Kudumbashree Mission

Collective: A collective is a group of people/ entities that share or are motivated by at least one common issue or interest, or work together to achieve a common objective. The Collectives under Kudumbashree focus upon an economic benefit and saving. The units under Kudumbashree collective are not registered into societies or producer companies.

Producer Companies: A Producer Company is a body corporate registered under the Companies Act, 1956; and having specified objects and activities. Ownership and membership of such companies is held only by 'Primary Producers' or 'Producer Institution', and member equity shall not be publicly traded. However it may be transferred, only with the approval of the board of directors of the Producer Company.

Some special micro enterprises are listed below,

Santhwanam: **Santhwanam** is a major intervention of Kudumbashree in the Health sector. With lifestyle diseases on the rise, a visit to hospitals and clinics for periodical check ups has become common among the poor as well as the elite. This prompted Kudumbashree to think of an alternative and thus Santhwanam project became part of Kudumbashree livelihood programmes.

Amrutham Food Supplement: Nutritional food supplement provided through the 33000 anganwadi of the State to children in the age group of 6 months to 3 years.

Kudumbashree Wellness Centers: Kudumbashree wellness centers evolved as an outcome of Santwanam programme. Women who do not have the facility to exercise, or to find time for their health care are encouraged to visit wellness centers run by Kudumbashree women. Modern equipments, classes on health habits, cookery classes are conducted as part of this initiative. The project is implemented in urban areas.

Training Groups: An enterprise of training specialists from the community network of Kudumbashree.(EKSAT and TRISAT)

KAASS: Kudumbashree Accounts & Audit Service Society; a home grown enterprise to ensure proper account keeping in the community network.

For every business to start should have to raise capital. Here also the entrepreneur need to allocate finance. For financing the fund Kudumbashree SHG and NHG is contributing a micro finance program. The financial empowerment of women in Kerala through the focused initiative of Kudumbashree has gone long way

drawing even International recognition. Since inception Microfinance has been the basic thrust of Kudumbashree to address poverty. It has been proved without doubt that microfinance is the effective tool for development and contributed to the women and economic development of the society to a great extent.

The various activities taken up by Kudumbashree under MF are as follows

Thrift and micro credit: Kudumbashree plays a vital role in enhancing the financial status of the less privileged women in the State through its thrift and credit program . The small regular savings of neighborhood groups are pooled together and given out as internal loan to the most deserving member of the group. These loans acted as a leveler to address the immediate financial shocks of the group members. The function of thrift and credit is the core activity of the Kudumbashree neighbourhood group (NHG), and forms the basis of the weekly meetings of the NHG. The amount of loan and the priority of disbursement are decided by the NHG. The repayment is collected weekly during routine NHG meetings. The total thrift collected by NHGs in the state comes to Rs. **4008** Crore and the internal loans generated are to the tune of Rs. **16,252.42** Crore. Details are reported in the monthly meetings by the CDS. (Kudumbashree website)

Bank linkage: The Bank linkage program has made inclusive growth possible by providing easy access to bank loans without any physical collateral. The efficiency and effectiveness of the NHGs are verified on the basis of some objectively verifiable and easily identifiable parameters. NABARD has developed a 15-point index for rating NHGs on the basis of which they will be allowed to link with various banks under the Linkage Banking Scheme. The total amount which has been mobilized under linkage banking is **Rs. 9,34,400 Lakhs (current live linkage)** and **1,86,682** NHGs have availed of the loans. The linkage loans may be raised directly by the NHG or as bulk loan through the CDS.

Matching grant: Easy access to bank linkage program has checked the poor from approaching money lenders. In order to motivate the NHGs to come forward for bank linkage program Kudumbashree has designed an incentivizing program called matching grant. Here the linked NHG will be given a grant of Rs.5000/- or 10% of their thrift(Whichever is lesser)

E-Shakti: E-Shakti or Digitisation of SHGs is an initiative of Micro Credit and Innovations Department of NABARD in line with our Humble PM statement, 'we move with the dream of electronic digital India. Digital India is a Rs 1.13-lakh crore initiative of Government of India to integrate the government departments and the people of India and to ensure effective governance. It is to "transform India into digital empowered society and knowledge economy". Keeping in view the Government of India's mission for creating a digital India, NABARD has launched a project for digitisation of all Self Help Group (SHG) in the country.

The other features and strategies of micro enterprise are

- The micro-enterprises undertaken by the women NGs in Kerala strengthen the community bonds.
- The firms include that for organic vegetable growing, poultry and dairy, catering and tailoring.
- The community farms run by Kudumbashree groups are now acknowledged as a critical avenue for the rejuvenation of agricultural production in Kerala.
- Kudumbashree training courses are also quite comprehensive, and include
- women's rights
- knowledge of constitutional and legal provisions
- training in banking practices
- training in skills to set up micro-enterprises
- It has thus made a huge contribution in socially empowering the women of Kerala And making them a successful entrepreneur.

SALES AND MARKETING ENTERPRISES (SME)

Fairs and Exhibitions: Kudumbashree stalls have become a regular feature in the fairs organised as part of annual festivals or large events across the State. These fairs have helped in enhancing Kudumbashree's visibility and also in establishing Kudumbashree as a popular brand. Kudumbashree groups participate in the India International Trade Fair, an annual event held in New Delhi, as part of Kerala Pavilion.

Home Shop: Exploring marketing avenues for the products of Kudumbashree enterprises has led to the evolution of different approaches and models. Over the years, the Kudumbashree brand has gained significant acceptance across Kerala. However, only very limited number of products are sold through established channels. Direct to home sales, markets organised in connection with events, and fairs conducted during festival seasons are the main avenues for sale of Kudumbashree products.

Home shop network has three components.

- Producers
 - These are micro enterprise units associated with Kudumbashree producing a wide range of products
- Home shop owners
 - These are individual entrepreneurs from Kudumbashree families running their businesses on zero investment; the home shop owners do direct selling of products to households in their area
- Management team
 - A professional team with members drawn from Kudumbashree families; works as an enterprise by itself, links the producers and home shops, and takes care of distribution management and finances.

KUDUMBASHREE ON ENTREPRENEURSHIP DEVELOPMENT

Empowerment is a process of awareness and capacity building, leading to a greater participation and greater decision making power. The process of empowerment strengthens ones innate abilities through acquiring knowledge, power and experience, Murugan and Dharmalingam (2000). Accordingly, empowerment refers to acquiring the ability and capacity to make strategic life choices in an environment at individual, group or societal levels which were previously denied or not available. When it occurs at individual or personal level, it will have an impact on the group and societal levels. Empowerment can thus be seen as interconnected and mutually reinforcing phenomenon that brings growth and development in various walks of life of an individual and society at large. Kudumbashree is regarded as the major agent of change by participating women in various income generating-cum developmental activities, both the morale and confidence of women have also become very high. Women empowerment is not characterised as achieving power of women to dominate others, but it is the power to act with others to affect change. The women's movement and a wide-spread network of NGOs which have strong grass-roots presence and deep insight into women's concerns have contributed in inspiring initiatives for the empowerment of women. (Dr Mohd Asif Khan, Kudumbashree as a Catalyst for Entrepreneurship Development & Economic Empowerment of Rural Women through Self Help Groups (SHG) in Kerala, India.)

Nidheesh (2009) in his study analysed whether membership in "Kudumbashree" leads to more equitable gender relations and economic advancement in rural area. It revealed that women empowerment is the best strategy for poverty eradication and raising of standard of living. Rural women, who were regarded as voiceless and powerless started identifying their inner strength, opportunities for growth and their role in reshaping their own destiny. The process of empowerment becomes the signal light to their children, families and the society at large in the country)

ENTREPRENEURSHIP DEVELOPMENT PROGRAMS

Start Up Village Entrepreneurship Programme (SVEP) is a sub-scheme under Aajeevika – India's National Rural Livelihood Mission. SVEP is being implemented through States to promote to start-up enterprises in rural areas. SVEP supports the rural start-up entrepreneurs by training them to choose the right enterprise to start and run, making available loans through SHGs for starting the enterprise and subsequently linking them to banks for additional funds for expansion and supporting them for the initial six months of its business to

ensure sustainability of the enterprise. SVEP aims to support 1.82 lakh entrepreneurs in 125 Blocks in 29 States over 4 years at an estimated cost of Rs.484 crore.

Under SVEP, a pool of block level community cadre – Community Resource Persons for Enterprise Promotion (CRP-EP) - will be trained in business management to support the rural poor to set up their enterprises and handhold them in the initial six months of start-up. SVEP entails building the capacity of NRLM and SHG (NHG in Kerala) federations to monitor the work of CRP-EPs. It also has provisions for the use of integrated ICT techniques and tools for training and capacity building, enterprise advisory services and to provide loans to rural entrepreneurs from the NRLM SHGs and federations and the banking system including the MUDRA bank. SVEP intends to fill in the gaps of a missing knowledge ecosystem (exposure to new ideas, soft skills for triggering, lack of domain skills, etc.), a missing incubation system (personalized advisory, feasibility intelligence, common startup pitfalls, etc.) and a missing finance eco-system (customized need based finance, financial linkage, on-going handholding), to address the obstacles faced by first generation entrepreneurs. NRLM Resource / Intensive Block will be the unit of implementation for SVEP. Under SVEP a Block Resource Centre for Entrepreneurship Promotion (BRC-EP) will be setup to occupy the trained CRP-EP. There is a provision for Community Enterprise Fund (CEF) for supporting enterprises.

The successful demonstration of proof of concept in pilot locations of Kudumbashree NRO's Micro Enterprise Consultant (MEC) project contributed to the universalization of the concept of a community cadre providing business-related support in rural areas. The concept of CRP-EP in SVEP is modelled on the MEC project with some additional components. Kudumbashree NRO is accredited as one of the NROs to provide support in the implementation of SVEP to interested States. Kudumbashree NRO currently supports SVEP in 50 blocks across eight states including Kerala.

We Mission Kerala: We mission Kerala is an initiative aims to identify, promote and provide support to existing women entrepreneurs for scaling up their business ventures. The mission is targeted at developing a new culture of entrepreneurial thinking among the women in Kerala. The mission is being executed in association with Kudumbasree, MSME-DIC and CII and is expected to provide a complete range of support for women entrepreneurs. Inspired by the success of Kudumbashree, a women-empowerment programme that promotes micro-entrepreneurial activities of women self- help groups, KSIDC realise that the time has arrive to boost existing women entrepreneurs in both rural and urban area.

WE Mission Kerala set a five pronged strategy as below to achieve the objectives

- Meet your Mentor: for continuous mentoring support Conducts mentoring sessions/meetings for women entrepreneurs to provide them with necessary advice, guidance and support to build capacities in them for entrepreneurial leadership.
- See to feel: Regular exposure visits to Successful Units Unit visits and interactive meeting with successful women entrepreneurs in Kerala in their unit with a view to enable aspiring women entrepreneurs to learn working methods and employment practices etc..
- Source the Fund : Funding support Easy funding support being offered to eligible first generation women entrepreneurs for scaling up of their activities.
- Launch the venture: Incubation & infrastructure support To arrange necessary infrastructure for the budding women entrepreneurs in the state
- Market connect: Networking support. Arrange participation of women entrepreneurs in national and international trade fairs to enable them to build business networks and market linkages.

The following table gives an overall picture of Kudumbashree's Micro enterprises in each district, sector wise.

Table No-1: Sector wise microenterprises

District	Total number of individual micro enterprises	Total number of group enterprises	Total number of enterprises in the district	Santwanam Units	Data Entry Units	Cafe Units	Nutrimix Units
Thiruvananthapuram	738	1971	2709	7	9	148	18
Kollam	871	1528	2399	12	3	113	10
Pathanamthitta	1256	1371	2627	8	2	58	8
Alappuzha	576	1900	2476	3	3	82	14
Kottayam	1417	1120	2537	8	4	59	13
Idukki	579	1006	1585	8	4	25	10
Ernakulam	1038	2145	3183	23	8	179	10
Thrissur	1643	1385	3028	37	5	124	20
Palakkad	739	1427	2166	2	5	100	23
Malappuram	610	1313	1923	3	6	63	42
Kozhikode	1208	1764	2972	5	3	30	27
Wayanad	196	484	680	5	2	24	10
Kannur	505	1496	2001	15	5	26	28
Kasaragod	401	574	975	3	3	23	15
Total	11,777	19,484	31,261	139	63	1054	248

Source: <http://kudumbashree.org/pages/219>

The above table shows the best example of Kudumbashree's Microenterprise development outcome. There are approximately 64026 Micro enterprises are working favourably in all over Kerala. Thus the no of entrepreneurs is closely related to the total no of enterprises. It shows that, Through Kudumbashree the 99% of Kudumbashree worker's are benefited through the SHG program 'Kudumbashree'.

Kudumbashree provides skill development training to women, motivating them to take up micro enterprises for livelihood. More than 31,000 enterprises are set up in the state by individuals and groups. It is a pleasure to note that women groups have exhibited courage to take up innovative enterprises in multiple sectors. Click on the district pages to note the Top 10 innovative enterprises set up in the district by Kudumbashree women. Program Managers working in the state mission and in the districts play a crucial role in implementation of various projects and programs. It was decided to designate 2017 as "Year of Micro Enterprises (ME)". "My ME" project envisages adoption of one micro enterprise by one program manager, as a part of "Year of Micro Enterprises" campaign.

The program manager will make the first visit to the enterprise before 1st July 2017, and the report of first visit will be uploaded in the website. The next three months will be the time to focus on implementing innovative ideas by him/ her to improve the performance of the micro enterprise. There will be an interim evaluation in October 2017, and the final evaluation of the improvement made by each officer will be done in February 2018.

District level and State level awards will be given to the best program manager who makes a real difference to the production, marketing and profit of the micro enterprise.

As said earlier there are a huge number of entrepreneurs are benefited by Kudumbashree . it plays best significant role in entrepreneurship development. Given below are some of the success stories of the entrepreneurs.

Varnam Tailoring

District: Pathanamthitta

Block: Parakode

Panchayath: Pallickal

Name of the enterprise: Varnam Tailoring

Name of the entrepreneur: Beena

Date of starting enterprise: 25/01/2017

Initial Investment: Rs.30,000

Additional Investment: Rs. 50,000

Source of investment: Rs.30,000 Own Investment +Rs.50,000 Loan from CEF

Profit per month (as of November, 2017):Rs. 13,000

Entrepreneur profile: Beena is a NHG member since 2002. Her husband is a carpenter and the only earning member of the family. It was hard for them to meet the household expenses and educational expenses of their two daughters. Beena always thought of starting a tailoring unit, as she was born to a family which traditionally did weaving. The lack of financial assistance was a hindrance. When Beena came to know about the SVEP programme through the MEC, she took the opportunity to start a tailoring business.

Star Bakery

District: Pathanamthitta

Block: Parakode

Panchayath: Ezhamkulam

Name of the enterprise: Star Bakery

Name of the entrepreneur: Jessy Regi

Date of starting enterprise: 24/03/2017 Initial Investment:Rs.1,50,000

Additional Investment: Rs.50,000

Source of investment: Rs.1,50,000 Bank loan, Rs.50,000 Loan from CEF

Profit per month (as of November, 2017):Rs. 12,000

Entrepreneur profile: After getting proper training about business as part of SVEP program, I learned more about doing a business successfully. This learning made me rethink and restart our old non-functioning borma and to restructure it as a proper bakery business. My husband was also not having a regular job, so this helped him to get engaged. As I am a MEC, I have a better idea on how to canvass orders for our products. Now we are capable of meeting all our family expenses as well as our children's educational expenses. Now my husband looks after the business, while I work as a MEC.

Nandhu's Clay Works

District: Ernakulam

Block: Vadavucode

Panchayath: Kunnathnad

Name of the enterprise: Nandhu's Clay Works

Entrepreneur name: Ammini Rajappan

Total investment: Rs.10,000

Source of capital: Rs.10,000 Own Fund

Profit per month (as per October, 2017): Rs. 10,000

Entrepreneur profile: Ammini is a widow with two children. She is from a poor artisan family which traditionally engaged in production of clay-based handicrafts. Her husband was a potter, but after his death nobody continued the profession. SVEP MEC Jyothi visited the Ammini's NHG and after a discussion, Jyothi motivated Ammini to start an enterprise by using her traditional skill and also explained the

possibilities of clayproducts business. With proper guidance she started a business named “Nandhu’s Clay Works” and it is doing well with the help of the MEC. Although it is a seasonal business,she gets large orders from different temples and roadside vendors.

Aiswarya Curry Powder Unit

District: Pathanamthitta

Block: Parakode

Panchayath: Kalanjoor

Name of the enterprise: Aiswarya Curry Powder unit

Name of the entrepreneur: Radhamaniyamma

Date of starting enterprise: 23/01/2017

Initial Investment: Rs.8,500

Additional Investment: Rs. 30,000

Source of investment: Rs.8,500 Thrift Loan+Rs.30,000 SVEP CEF

Profit per month (as of September, 2017): Rs.9,000

Entrepreneur profile: Radhamaniyamma is a longstanding NHG member. She was grapplingwith extensive poverty and could not afford the medical expense of handicapped husband.When she came to know about SVEP through the MEC, she became interested in starting an enterprise.

CONCLUSION

This article attempted to explore the influence of Kudumbashree on Micro-enterprise empowerment and entrepreneurship development. Kudumbashree is become the largest Self Help Group in Kerala. It has involved in implementing Strategies successfully to boost Micro-enterprise and entrepreneurship development . from this paper it can be conclude that Kudumbashree has played a very success role in the development process both economically and sociallyThis paper is done with secondary data only.

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EFFECT OF HOME SHOPPY SYSTEM ON WOMEN EMPOWERMENT

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ABSTRACT

Micro enterprises development is an important strategy of Kudumbashree towards economic empowerment of women. The latest development of Kudumbashree in marketing the products of it is "Home shops". It is a model emerged out of the explorations for establishing marketing channels for kudumbashree products. Home shop is a community marketing network of members of Kudumbashree families. Since, the products were taken directly to the house holds; as the visits are regular, consumers enjoy credit purchase also. This will definitely give extra credits to the women entrepreneur as there is no interim dealer. Prices will be given to the entrepreneur in regular intervals. Hence, Home shops play an important role in enhancing the economic empowerment of Women micro entrepreneurs of Alappuzha.

We suggest to increase the number of home shops in every district to improve the economic empowerment which in turn enhances the women empowerment among women micro entrepreneurs.

Keywords: Home shops, Women empowerment, Economic Empowerment, Kudumbashree.

INTRODUCTION

Exploring marketing avenues for the products of Kudumbashree enterprises has led to the evolution of different approaches and models. Over the years, the Kudumbashree brand has gained significant acceptance across Kerala. However, only very limited number of products are sold through established channels. Direct to home sales, markets organized in connection with events, and fairs conducted during festival seasons are the main avenues for sale of Kudumbashree products.

Home shop network has three components.

- b) Producers:-** These are micro enterprise units associated with Kudumbashree producing a wide range of products.
- c) Home shop owners:-** These are individual entrepreneurs from Kudumbashree families running their businesses on zero investment; the home shop owners do direct selling of products to house holds in their area.
- d) Management team:-** A professional team with members drawn from Kudumbashree families; work as an enterprise by itself, links the producers and home shops and takes care of distribution management and finances.

OBJECTIVES

- To analyse the functioning of Home Shops.
- To study the effect of Home shops on the economic empowerment of women micro entrepreneurs.
- To know the structure of Home shops.
- To compare Home shops with other marketing avenues.

METHODOLOGY

The study is based on the primary data collected from women respondents of Kudumbashree units. Primary data collected using structured questionnaire and details from District office of Kudumbashree.

RESULT & DISCUSSION

Table-I: Importance of Home Shops over other Marketing Agencies

TYPE OF AGENCY	SELLING RATE
MONTHLY MARKETS	10%
TRADE FAIRS	12%
EXHIBITIONS	9%

HOME SHOPS	43%
PRODUCTION POINT	6%
RETAIL DEALERS	10%
WHOLESALE DEALERS	10%

On analysis of the data collected from the respondents, it is clear that the selling rate of other marketing agencies are around 10% only. But the selling rate of Home shops is 43% which is four times higher than other agencies.

Table-II: Responsibilities of Stock Holders

TYPE OF STOCK HOLDERS	RESPONSIBILITY
PRODUCERS	Purchasing raw materials & producing goods
	Supplying products on demand
	Quality improvements on feedback
MANAGEMENT TEAM	Identifying suitable products
	Developing Quality & packaging protocol
	Selection & Training of HSO
	Selection & Training of facilitators
	Developing intermediate storage facility
	Arranging transportation facility
	Purchasing products from producers and distributing to home shop owners
	Making monthly payment to producers
	Communicating Quality feedback
	Accounting and audit
HOME SHOP OWNERS	Developing new marketing strategies
	Conducting regular review
	Visit houses at regular intervals
	Payment of products
	Estimate demands
	Collect money from house holds
	Communicate feedback of consumers
	Attend monthly review meetings
	Place orders to management team

Various stock holders have their own responsibilities. The management team identify the product and enterprises and specify the quality standards and packing requirement. The management team then purchases the products and distribute to the home shops. The home shop owners store the products and reach house holds for selling the products at regular intervals. There is a feedback mechanism that contributes to improvement in product quality.

CONCLUSION

Home shop offers to provide a solution to the marketing problem faced by micro enterprises. While the model links micro enterprises and home based sales entrepreneurs ,it offers house holds an opportunity to 'buy at the doorstep'. The producers will get the price weekly and quality assurance is maintained through out. Home shop system is an effective method for economic women empowerment.

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